

## **NOTICE ACCOMPANYING THE ELECTRONIC PROSPECTUS OF ORIENTAL KOPI HOLDINGS BERHAD (“ORIENTAL KOPI” OR “COMPANY”) DATED 6 JANUARY 2025 (“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](http://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, Alliance Islamic Bank Berhad (“**AIS**”) or Tricor Investor & Issuing House Services Sdn Bhd. Alternatively, the applicant may obtain a copy of the Prospectus from participating organisations of Bursa Securities, members of the Association of Banks in Malaysia and members of the Malaysian Investment Banking Association.

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

### **Jurisdictional Disclaimer**

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

### **Close of Application**

Applications for the IPO Shares will be accepted from **10:00 a.m.** on **6 January 2025** and will close at **5:00 p.m.** on **10 January 2025**. Any change to the timetable will be advertised by Oriental Kopi in a widely circulated Bahasa Malaysia and English daily newspapers within Malaysia, and will make the relevant announcement through Bursa Securities.

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



## Oriental Kopi Holdings Berhad

(Registration No. 202401007447 (1553297-V))  
(Incorporated in Malaysia under the Companies Act 2016)

No. 39, Jalan TPP 3, Taman Perindustrian Putra  
47130 Puchong, Selangor



The real estate property depicted above does not belong to Oriental Kopi Holdings Berhad

ORIENTAL KOPI HOLDINGS BERHAD

PROSPECTUS

P R O S P E C T U S

# HEDAI KOPITIAM ORIENTAL KOPI

## ORIENTAL KOPI HOLDINGS BERHAD

(Registration No. 202401007447 (1553297-V))  
(Incorporated in Malaysia under the Companies Act 2016)

INITIAL PUBLIC OFFERING (“IPO”) IN CONJUNCTION WITH THE LISTING OF ORIENTAL KOPI HOLDINGS BERHAD (“ORIENTAL KOPI” OR “COMPANY”) ON THE ACE MARKET OF BURSA MALAYSIA SECURITIES BERHAD (“BURSA SECURITIES”) COMPRISING THE PUBLIC ISSUE OF 418,101,000 NEW ORDINARY SHARES IN ORIENTAL KOPI (“ORIENTAL KOPI SHARES” OR “SHARES”) IN THE FOLLOWING MANNER:

- 60,000,000 NEW ORIENTAL KOPI SHARES MADE AVAILABLE FOR APPLICATION BY THE MALAYSIAN PUBLIC;
- 20,000,000 NEW ORIENTAL KOPI SHARES MADE AVAILABLE FOR APPLICATION BY OUR ELIGIBLE DIRECTORS, EMPLOYEES AND PERSONS WHO HAVE CONTRIBUTED TO THE SUCCESS OF ORIENTAL KOPI;
- 88,101,000 NEW ORIENTAL KOPI SHARES MADE AVAILABLE BY WAY OF PRIVATE PLACEMENT TO SELECTED INVESTORS; AND
- 250,000,000 NEW ORIENTAL KOPI SHARES MADE AVAILABLE BY WAY OF PRIVATE PLACEMENT TO THE SELECTED BUMIPUTERA INVESTORS APPROVED BY THE MINISTRY OF INVESTMENT, TRADE AND INDUSTRY OF MALAYSIA,

AT AN IPO PRICE OF RM0.44 PER SHARE, PAYABLE IN FULL UPON APPLICATION.

*Principal Adviser, Sponsor, Sole Underwriter and Placement Agent*

 **ALLIANCE ISLAMIC BANK**  
Alliance Islamic Bank Berhad 200701018870 (776882-V)

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

BURSA SECURITIES HAS APPROVED OUR IPO AND THIS PROSPECTUS HAS BEEN REGISTERED BY BURSA SECURITIES. THE APPROVAL FOR THE ADMISSION OF OUR COMPANY TO THE OFFICIAL LIST OF BURSA SECURITIES AND THE LISTING AND QUOTATION OF OUR ENTIRE ENLARGED ISSUED SHARE CAPITAL ON THE ACE MARKET OF BURSA SECURITIES AND THE REGISTRATION OF THIS PROSPECTUS SHOULD NOT BE TAKEN TO INDICATE THAT BURSA SECURITIES RECOMMENDS THE OFFERING OR ASSUMES RESPONSIBILITY FOR THE CORRECTNESS OF ANY STATEMENT MADE, OPINION EXPRESSED OR REPORT CONTAINED IN THIS PROSPECTUS. BURSA SECURITIES HAS NOT, IN ANY WAY, CONSIDERED THE MERITS OF THE SECURITIES BEING OFFERED FOR INVESTMENT.

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

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

FOR INFORMATION CONCERNING THE RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE “RISK FACTORS” COMMENCING ON PAGE 296.

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

This Prospectus is dated 6 January 2025



## RESPONSIBILITY STATEMENTS

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

Alliance Islamic Bank Berhad (“AIS”), being the Principal Adviser, Sponsor, Sole Underwriter and Placement Agent, acknowledges that, based on all available information, and to the best of its knowledge and belief, this Prospectus constitutes a full and true disclosure of all material facts concerning our IPO.

## STATEMENTS OF DISCLAIMER

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

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

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

## OTHER STATEMENTS

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

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

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

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.

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

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

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

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

### **ELECTRONIC PROSPECTUS**

This Prospectus can also be viewed or downloaded from Bursa Securities' website at [www.bursamalaysia.com](http://www.bursamalaysia.com). The contents of the Electronic Prospectus (as defined in this Prospectus) are as per the contents of this Prospectus registered by Bursa Securities.

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

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

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

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

- (i) we and our Principal Adviser do not endorse and are not affiliated in any way with the Third Party Internet Sites and are not responsible for the availability of, or the contents or any data, information, files or other material provided on the Third Party Internet Sites. You shall bear all risks associated with the access to or use of the Third Party Internet Sites;
- (ii) we and our Principal Adviser are not responsible for the quality of products or services in the Third Party Internet Sites, or for fulfilling any of the terms of your agreements with the Third Party Internet Sites. We and our Principal Adviser are also not responsible for any loss, damage or cost that you may suffer or incur in connection with or as a result of dealing with the Third Party Internet Sites or the use of or reliance on any data, information, files or other material provided by such parties; and
- (iii) any data, information, files or other material downloaded from the Third Party Internet Sites is done at your own discretion and risk. We and our Principal Adviser are not responsible, liable or under obligation for any damage to your computer system or loss of data resulting from the downloading of any such data, information, files or other material.



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

- (i) the Internet Participating Financial Institutions or Participating Securities Firms are liable in respect of the integrity of the contents of the Electronic Prospectus, to the extent of the contents of the Electronic Prospectus situated on the web server of the Internet Participating Financial Institutions or Participating Securities Firms which may be viewed via your web browser or other relevant software;
- (ii) the Internet Participating Financial Institutions or Participating Securities Firms shall not be responsible in any way for the integrity of the contents of the Electronic Prospectus which has been downloaded or otherwise obtained from the web server of the Internet Participating Financial Institutions or Participating Securities Firms and thereafter communicated or disseminated in any manner to you or other parties; and
- (iii) while all reasonable measures have been taken to ensure the accuracy and reliability of the information provided in the Electronic Prospectus, the accuracy and reliability of the Electronic Prospectus cannot be guaranteed as the internet is not a fully secured medium.

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

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**INDICATIVE TIMETABLE**

The following events are intended to take place on the following tentative dates:

<b>Event(s)</b>	<b>Tentative Date(s)</b>
Opening of the application period for our IPO	6 January 2025
Closing of the application period for our IPO	10 January 2025
Balloting of applications	14 January 2025
Allotment of Issue Shares to successful applicants	21 January 2025
Listing on the ACE Market of Bursa Securities	23 January 2025

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

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## PRESENTATION OF INFORMATION

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All references to “our Company” or “Oriental Kopi” in this Prospectus are to Oriental Kopi Holdings Berhad, while references to “our Group” are to our Company and our Subsidiaries. References to “we”, “us”, “our” and “ourselves” are to our Company or our Group or any member of our Group, as the context requires. All references to the “Promoters” are to Dato’ Chan Jian Chern, Chan Yen Min, Koay Song Leng and United Gomax Sdn Bhd. Unless the context otherwise requires, references to “Management” are to our Managing Director, Executive Directors and our Key Senior Management as disclosed in this Prospectus and statements as to our beliefs, expectations, estimates and opinions are those of our Management.

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

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

In this Prospectus, references to the “Government” are to the Government of Malaysia; and references to “RM” and “sen” are to the lawful currency of Malaysia and references to “SGD” and “cent” are to the lawful currency of Singapore. The word “approximately” used in this Prospectus is to indicate that a number is not an exact one, but that number is usually rounded off to the nearest hundredth or two (2) decimal places. Any discrepancies in the tables included in this Prospectus between the amounts listed and the total thereof are due to rounding.

Unless otherwise stated, any reference to dates and times in this Prospectus shall be a reference to dates and times in Malaysia.

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

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

In particular, certain information in this Prospectus is extracted or derived from the IMR Report prepared by Vital Factor (as defined in this Prospectus), the independent business and market research consultant. We have appointed Vital Factor to provide an independent market and industry review. In compiling their data for the review, Vital Factor had relied on research methodology, industry sources, published materials, their own private databases and direct contacts within the industry. We believe that the information on the industry and 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. Further, third-party projections cited in this Prospectus are subject to significant uncertainties that could cause actual data to differ materially from the projected figures. We cannot assure you that the projections will be achieved and you should not place undue reliance on the statistical data and third-party projections cited in this Prospectus.

If there are any discrepancies or inconsistencies between the English and Bahasa Malaysia versions of this document, the English version shall prevail.

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



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## FORWARD-LOOKING STATEMENTS

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This Prospectus includes forward-looking statements, which include all statements other than statements of historical facts included in this Prospectus, including, without limitation, those regarding our financial position, business strategies, prospects, plans and objectives of our Management for future operations. Some of these statements can be identified by words that have a bias towards or are forward-looking such as “may”, “will”, “would”, “could”, “believe”, “expect”, “anticipate”, “estimate”, “aim”, “plan”, “forecast”, “project” or similar expressions. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond our Group’s control that could cause our actual results, performances or achievements to be materially different from future results, performances or achievements expressed or implied by such forward-looking statements. Such forward-looking statements include, without limitation, statements relating to:

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

Such forward-looking statements are based on numerous assumptions regarding our Group’s present and future business strategies and the environment in which we operate. Our actual results may differ materially from information contained in the forward-looking statements as a result of a number of factors beyond our control, including, without limitation:

- (a) the general economic, business, social, political and investment environment in Malaysia and globally;
- (b) government policy, legislation and regulation;
- (c) interest rates, tax rates and exchange rates;
- (d) the competitive environment in the industry in which we operate;
- (e) reliance on approvals, licences and permits;
- (f) availability and fluctuations in prices of raw materials;
- (g) fixed and contingent obligations and commitments; and
- (h) any other factors beyond our control.

Additional factors that could cause our actual results, performances or achievements to differ materially include, but are not limited to those discussed in Section 8 – Risk Factors and Section 11.3 – Management’s Discussion and Analysis of Financial Conditions and Results of Operations of this Prospectus. We cannot assure you that the forward-looking statements in this Prospectus will be realised.

These forward-looking statements are based on information available to us as at the LPD and are made available only as at the LPD. Should we become aware of any subsequent material change or development affecting a matter disclosed in this Prospectus arising from the date of registration of this Prospectus but before the date of allotment of the IPO Shares, we shall further issue a supplemental or replacement prospectus, as the case may be, in accordance with the provision of Section 238(1) of the CMSA and Paragraph 1.02, Chapter 1 of Part II (Division 6) of the Prospectus Guidelines (Supplementary and Replacement Prospectus).

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## DEFINITIONS

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The following definitions shall apply throughout this Prospectus unless the definitions are defined otherwise or the context requires otherwise:

### **COMPANIES WITHIN OUR GROUP**

Oriental Kopi or Company	: Oriental Kopi Holdings Berhad (Registration No. 202401007447 (1553297-V))
Oriental Kopi Group or Group	: Oriental Kopi and our Subsidiaries, collectively
OKG	: Oriental Kopi Group Sdn Bhd (Registration No. 202401007476 (1553326-X))
Oriental Coffee BKT	: Oriental Coffee (BKT) Sdn Bhd (Registration No. 202201045984 (1491681-M))
Oriental Coffee CS	: Oriental Coffee (CS) Sdn Bhd (Registration No. 202201045988 (1491685-W))
Oriental Coffee Gateway	: Oriental Coffee (Gateway) Sdn Bhd (Registration No. 202301003777 (1497696-K))
Oriental Coffee International	: Oriental Coffee International Sdn Bhd (Registration No. 202101014758 (1415058-W))
Oriental Coffee KL	: Oriental Coffee (KL) Sdn Bhd (Registration No. 202201003595 (1449292-K))
Oriental Coffee Puchong	: Oriental Coffee (Puchong) Sdn Bhd (Registration No. 202101017190 (1417490-W))
Oriental Coffee SK	: Oriental Coffee (SK) Sdn Bhd (Registration No. 202101012937 (1413236-A))
Oriental Coffee SP	: Oriental Coffee (SP) Sdn Bhd (Registration No. 202201015554 (1461251-U))
Oriental Coffee Suria	: Oriental Coffee (Suria) Sdn Bhd (Registration No. 202201045981 (1491678-M))
Oriental Coffee TC	: Oriental Coffee (TC) Sdn Bhd (Registration No. 202201040185 (1485882-H))
Oriental Coffee TRZ	: Oriental Coffee (TRZ) Sdn Bhd (Registration No. 202201045998 (1491695-M))
Oriental Elite International	: Oriental Elite International Sdn Bhd (Registration No. 202101033868 (1434168-M))
Oriental Kopi Global	: Oriental Kopi Global Pte Ltd (Registration No. 202420627H)
Oriental Sun International	: Oriental Sun International Sdn Bhd (Registration No. 202001025094 (1381414-W))
Oriental Sun PBJ	: Oriental Sun (PBJ) Sdn Bhd (Registration No. 202101033867(1434167-P))

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**DEFINITIONS (Cont'd)**

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Subsidiaries : Collectively:

- (1) OKG;
- (2) Oriental Coffee BKT;
- (3) Oriental Coffee CS;
- (4) Oriental Coffee Gateway;
- (5) Oriental Coffee International;
- (6) Oriental Coffee KL;
- (7) Oriental Coffee Puchong;
- (8) Oriental Coffee SK;
- (9) Oriental Coffee SP;
- (10) Oriental Coffee Suria;
- (11) Oriental Coffee TC;
- (12) Oriental Coffee TRZ;
- (13) Oriental Elite International;
- (14) Oriental Kopi Global;
- (15) Oriental Sun International; and
- (16) Oriental Sun PBJ.

**Joint Venture**

Paradise Oriental : Paradise Oriental Pte Ltd (Registration No. 202408111M)

**GENERAL**

ACE Market : ACE Market of Bursa Securities

Act : Companies Act 2016, including amendments from time to time and any re-enactment thereof

Acquisitions : Acquisitions of the entire issued share capital of:

- (1) Oriental Coffee BKT;
- (2) Oriental Coffee CS;
- (3) Oriental Coffee Gateway;
- (4) Oriental Coffee International;
- (5) Oriental Coffee KL;
- (6) Oriental Coffee Puchong;
- (7) Oriental Coffee SK;
- (8) Oriental Coffee SP;
- (9) Oriental Coffee Suria;
- (10) Oriental Coffee TC;
- (11) Oriental Coffee TRZ;
- (12) Oriental Elite International;
- (13) Oriental Sun International; and
- (14) Oriental Sun PBJ;

by OKG for an aggregate purchase consideration of RM31,796,149.80, which will be entirely satisfied by the issuance of 1,581,898,000 new Oriental Kopi Shares in aggregate at an issue price of RM0.0201 per Share to the respective shareholders of the companies above. Please refer to Section 4.1.1.1 for further details of the Acquisitions

ADA : Authorised Depository Agent

AGM : Annual General Meeting



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**DEFINITIONS (Cont'd)**


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AIS or Principal Adviser or Sponsor or Sole Underwriter or Placement Agent	: Alliance Islamic Bank Berhad (Registration No. 200701018870 (776882-V))
Application(s)	: The application(s) for our Issue Shares by way of Application Form, Electronic Share Application and/or Internet Share Application
Application Form(s)	: The printed application form(s) for the Application of our Issue Shares
ATM	: Automated Teller Machine
Authorised Financial Institution	: Authorised financial institution participating in the Internet Share Application with respects to payments for our IPO Shares
Beutea Holding	: Beutea Holding Sdn Bhd (Registration No. 202201014360 (1460057-M))
Board	: The Board of Directors of Oriental Kopi
Bumiputera	: In the context of: <ul style="list-style-type: none"> <li>(i) individuals – Malays and the aborigines and the natives of Sabah and Sarawak as specified in the Federal Constitution of Malaysia;</li> <li>(ii) companies – a company which fulfils, among others, the following criteria or such other criteria as may be imposed by the MITI: <ul style="list-style-type: none"> <li>(a) registered under the Act as a private company;</li> <li>(b) its shareholders are 100.00% Bumiputera; and</li> <li>(c) its board of directors (including its staff) are at least 51.00% Bumiputera; and</li> </ul> </li> <li>(iii) cooperatives – a cooperative whose shareholders or cooperative members are at least 95.00% Bumiputera or such other criteria as may be imposed by the MITI</li> </ul>
Bursa Depository	: Bursa Malaysia Depository Sdn Bhd (Registration No. 198701006854 (165570-W))
Bursa Securities	: Bursa Malaysia Securities Berhad (Registration No. 200301033577 (635998-W))
CAGR	: Compound annual growth rate
CCC or CF	: Certificate of completion and compliance or certificate of fitness for occupation or occupancy permit or such certificate by any other name or permit issued by the relevant authority in Malaysia under the relevant legislation applicable at the material time
CCTV	: Closed-circuit television
CDS	: Central Depository System
CDS Account(s)	: Account(s) established for a Depositor by Bursa Depository for the recording of deposits or withdrawals of securities and for dealings in such securities by the Depositor
CFO	: Chief Financial Officer

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**DEFINITIONS (Cont'd)**

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CMSA	: Capital Markets and Services Act 2007
Constitution	: The constitution of Oriental Kopi
COVID-19	: An infectious disease caused by severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2)
Cunfry	: Cunfry International Sdn Bhd (202101013166 (1413465-M))
Depositor	: A holder of a CDS Account
Director(s)	: Director(s) of our Company and within the meaning given in Section 2 of the CMSA
Electronic Prospectus	: A copy of this Prospectus that is issued, circulated or disseminated via the Internet, and/or an electronic storage medium, including but not limited to CD-ROMs (compact disc read-only memory)
Electronic Share Application	: An application for the Issue Shares through Participating Financial Institutions' ATM
Eligible Persons	: Eligible Directors, employees, and persons who have contributed to the success of our Group, as further detailed in Section 4.1 of this Prospectus
EPF	: Employees Provident Fund
EPS	: Earnings per share
ERP	: Enterprise resource planning
Executive Director(s)	: Non-independent executive director(s) of Oriental Kopi, namely Dato' Chan Jian Chern, Chan Yen Min and Koay Song Leng
Financial Years Under Review	: FYE 2021, FYE 2022, FYE 2023 and FYE 2024, collectively
FMCG	: Fast moving consumer goods
FYE	: Financial year ended/ending 30 September, as the case may be
F&B	: Food and beverage
GDP	: Gross domestic product
GFA	: Gross floor area
GMP	: Good manufacturing practices
Golden Whale International	: Golden Whale International Sdn Bhd (201801041993 (1304025W))
GP	: Gross profit
HACCP	: Hazard analysis and critical control points
ICT	: Information and communications technology
IMR or Vital Factor	: Vital Factor Consulting Sdn Bhd (Registration No. 199301012059 (266797-T)), an independent business and market research consultant

## DEFINITIONS (Cont'd)

IMR Report	: Independent Assessment of the Food and Beverage Services, and Distribution and Retailing of Consumer-Branded Packaged Food Industries prepared by Vital Factor as set out in Section 7 of this Prospectus
Internet Participating Financial Institution(s) or Participating Securities Firm(s)	: Participating financial institution(s) or participating securities firm(s) for the Internet Share Application, as listed in Section 14 of this Prospectus
Internet Share Application	: Application for our IPO Shares through an online share application service provided by the Internet Participating Financial Institution(s) or Participating Securities Firm(s)
IPO	: Initial public offering of the IPO Shares in conjunction with the listing and quotation of our entire enlarged issued share capital on the ACE Market
IPO Price	: The price of RM0.44 per IPO Share
IPO Share(s) or Issue Share(s)	: 418,101,000 new Oriental Kopi Shares, representing 20.91% of our enlarged number of issued shares, which are to be issued pursuant to the Public Issue and subject to the terms and conditions of this Prospectus
IRB	: Inland Revenue Board of Malaysia
ISO	: International Organisation for Standardisation
Issuing House and Share Registrar	: Tricor Investor & Issuing House Services Sdn Bhd (Registration No. 197101000970 (11324-H))
Key Senior Management	: Key senior management of our Group comprising Goh Ting Keong, Ho Poh Chian, Debbie Liew Jing Yi, Chan Wei Jet and Koay Chor Leng
LAT	: Loss after taxation
LBT	: Loss before taxation
Listing	: The admission of Oriental Kopi to the Official List and the listing and quotation of our entire enlarged issued share capital of RM215,761,589.80 comprising 2,000,000,000 Shares on the ACE Market
Listing Requirements	: ACE Market Listing Requirements of Bursa Securities
Listing Scheme	: Comprising the Acquisitions, Public Issue, Share Transfer and Listing, collectively
LPD	: 9 December 2024, being the latest practicable date prior to the issuance of this Prospectus
LPS	: Loss per Share
Malaysian Public	: Citizens of Malaysia and companies, societies, co-operatives and institutions incorporated or organised under the laws of Malaysia
Market Day(s)	: Any day(s) on which Bursa Securities is open for trading of securities, which may include a Surprise Holiday
MCCG	: Malaysian Code on Corporate Governance issued by the SC



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**DEFINITIONS (Cont'd)**

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MCO	: The nationwide Movement Control Order imposed by the Government of Malaysia under the Prevention and Control of Infectious Diseases Act 1988 and the Police Act 1967 as a measure to contain the outbreak of COVID-19 pandemic
MFRS	: Malaysian Financial Reporting Standards
MITI	: Ministry of Investment, Trade and Industry of Malaysia
MOH	: Ministry of Health Malaysia
N/A	: Not applicable or not available
NA	: Net assets
NBV	: Net book value
NIL	: None
Official List	: A list specifying all securities which have been admitted for listing on the ACE Market and not removed
Oriental Kopi Share(s) or Share(s)	: Ordinary share(s) in Oriental Kopi
Participating Financial Institution(s)	: Participating financial institution(s) for Electronic Share Application, as listed in Section 14 of this Prospectus
PAT	: Profit after taxation
Paradise Group	: Paradise Group Holdings Pte Ltd (Registration No. 200815151R)
PBT	: Profit before taxation
PE Multiple	: Price earnings multiple
Pink Form Allocation	: The allocation of 20,000,000 Issue Shares to the Eligible Persons pursuant to the Public Issue
POS	: Point-of-sales
PPE	: Property, plant and equipment
Prescribed Security	: Securities of a company that are prescribed by Bursa Securities to be deposited in the CDS subject to the provision of the SICDA and the Rules
Pre-Listing Investor	: Shu Ling Ling
Promoter(s)	: Dato' Chan Jian Chern, Chan Yen Min, Koay Song Leng and United Gomax, collectively
Prospectus	: This Prospectus dated 6 January 2025 in relation to the IPO
Prospectus Guidelines	: Prospectus Guidelines issued by the SC

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**DEFINITIONS (Cont'd)**

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Public Issue	: Public issue of 418,101,000 Issue Shares at the IPO Price comprising: <ul style="list-style-type: none"> <li>(a) 60,000,000 Issue Shares, representing 3.00% of the enlarged number of issued shares of Oriental Kopi, made available for application by the Malaysian Public;</li> <li>(b) 20,000,000 Issue Shares, representing 1.00% of the enlarged number of issued shares of Oriental Kopi, made available for application by the Eligible Persons;</li> <li>(c) 88,101,000 Issue Shares, representing 4.41% of the enlarged number of issued shares of Oriental Kopi, made available by way of private placement to selected investors; and</li> <li>(d) 250,000,000 Issue Shares, representing 12.50% of the enlarged number of issued shares of Oriental Kopi, made available by way of private placement to selected Bumiputera investors approved by MITI</li> </ul>
Q1	: First quarter of the year
Q2	: Second quarter of the year
Q3	: Third quarter of the year
Q4	: Fourth quarter of the year
QC	: Quality control
Record of Depositors	: A record provided by Bursa Depository to the Company under the Rules of Bursa Depository
ROC	: Registrar of Companies
ROU	: Right-of-use
Rules	: Rules of Bursa Depository
SC	: Securities Commission Malaysia
Share Transfer	: Share transfer by Dato' Chan Jian Chern, Chan Yen Min, Koay Song Leng, Koay Chor Leng and Ho Poh Chian, of an aggregate of 1,466,997,157 Shares to United Gomax, an investment holding company held by them during the prescription period
SICDA	: Securities Industry (Central Depositories) Act, 1991
SKU(s)	: Stock keeping unit(s)
Specified Shareholders	: The shareholders whose Shares are subject to moratorium, namely Dato' Chan Jian Chern, Chan Yen Min, Koay Song Leng, Koay Chor Leng, Ho Poh Chian, Lim Pei San and United Gomax
SOCSO	: Social Security Organisation, also known as PERKESO (Pertubuhan Keselamatan Sosial)
SOP(s)	: Standard operating procedure(s)

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**DEFINITIONS (Cont'd)**

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SSA	: Share sale agreement dated 10 May 2024, supplemental agreements dated 15 May 2024 and 30 October 2024 entered into between Oriental Kopi and OKG (wholly-owned subsidiary of Oriental Kopi) as the purchaser, and the respective shareholders of the companies under the Acquisitions
Surprise Holiday	: A day that is declared as a public holiday in the Federal Territory of Kuala Lumpur that has not been gazetted as a public holiday at the beginning of the calendar year
Underwriting Agreement	: The underwriting agreement dated 12 December 2024 entered into between our Company and AIS pursuant to our IPO
United Gomax	: United Gomax Sdn Bhd (Registration No. 202401016402 (1562252-T))

**CURRENCY AND UNITS**

RM and sen	: Ringgit Malaysia and sen, respectively
SGD and cent	: Singaporean Dollar
°C	: Degree Celsius
kg	: Kilogram
sq. ft.	: Square feet
sq. m.	: Square metre

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## GLOSSARY OF TECHNICAL TERMS

Technical terms used in this Prospectus shall have the same meanings as set out below unless the term is defined otherwise or the context requires otherwise. This glossary contains explanation of certain terms used in this Prospectus in connection with the Oriental Kopi Group and its business. The terminologies and their meanings may not correspond to the standard industry meanings or usage of those terms:

- Cafe : In the context of this Prospectus, it refers to the *Oriental Kopi cafes*
- Jointly owned and operated cafe : It refers to cafes owned and operated by a joint-venture company, where Oriental Kopi Group entered into a joint-venture arrangement with a partner in Singapore
- Packaged foods : Refers to foods, including beverages, that are packed for retail, branded and targeted at consumers. Our packaged foods are marketed under our *Oriental* and *Oriental Kopi* brands. We do not distribute or retail any third-party brands of packaged foods
- Off-premises consumption : In the context of this Prospectus, it refers to the purchase of F&B from our cafe with the intention of consuming them in elsewhere such as at home or at another location away from our cafe
- Oriental : In the context of this Prospectus, it refers to the brand used to market our packaged foods, mainly spreads, pastries, instant noodles and others. The logo for *Oriental* brand is as below:



- Oriental Kopi : In the context of this Prospectus, it refers to the brand used to market our cafe chain operations or packaged foods, mainly packaged coffee and tea

The logo for *Oriental Kopi* brand for our cafe chain operations is as below:



The logo for *Oriental Kopi* brand for our packaged foods, mainly packaged coffee and tea is as below:



- Owned-operated cafe : It refers to cafes that are owned and operated by Oriental Kopi Group
- Paste : An intermediate food product which comprises a mixture of food ingredients in semi-liquid form according to a recipe. In the context of this Prospectus, the key ingredients for a food dish are mainly encapsulated in the paste which will provide the dish with its main cuisine
- Ready-to-cook : Food products are prepared such that they are ready to go through the final stage of cooking to convert them into consumable food products
- Ready-to-eat : Food products that are prepared such that they are ready to be consumed

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**1. CORPORATE DIRECTORY****BOARD OF DIRECTORS**

<b>Name/(Designation)</b>	<b>Address</b>	<b>Nationality</b>
Y.M. Tengku Dato' Hishammuddin Zaizi Bin Y.A.M. Tengku Bendahara Azman Shah Alhaj (M) <i>(Independent Non-Executive Chairman)</i>	Rumah Tengku Bendahara KM.3 Jalan Kota Raja 41000 Klang Selangor	Malaysian
Dato' Chan Jian Chern (M) <i>(Managing Director)</i>	No. 16, Jalan Limau Mata Taman Kota Jaya 81900 Kota Tinggi Johor	Malaysian
Chan Yen Min (F) <i>(Executive Director)</i>	No. 16, Jalan Limau Mata Taman Kota Jaya 81900 Kota Tinggi Johor	Malaysian
Koay Song Leng (M) <i>(Executive Director)</i>	No. 18, Jalan Bagan 4 Taman Bagan 13400 Butterworth Pulau Pinang	Malaysian
Datuk Christopher Wan Soo Kee (M) <i>(Independent Non-Executive Director)</i>	No. 51, Jalan SS 2/4 47300 Petaling Jaya Selangor	Malaysian
Datin Gan Kok Ling (F) <i>(Independent Non-Executive Director)</i>	No. 18, Jalan Mutiara Seputeh 2 Mutiara Seputeh, Taman Seputeh 58000 Kuala Lumpur Wilayah Persekutuan	Malaysian
Wong Pai Sent (F) <i>(Independent Non-Executive Director)</i>	T1-3-3A, South Brooks 7 Jalan Residen Utama Desa Parkcity 52200 Kuala Lumpur Wilayah Persekutuan	Malaysian

**Notes:**

(M) Male.

(F) Female.



**1. CORPORATE DIRECTORY (Cont'd)**

**AUDIT AND RISK MANAGEMENT COMMITTEE**

<b>Name</b>	<b>Designation</b>	<b>Directorship</b>
Wong Pai Sent	Chairperson	Independent Non-Executive Director
Datuk Christopher Wan Soo Kee	Member	Independent Non-Executive Director
Datin Gan Kok Ling	Member	Independent Non-Executive Director

**REMUNERATION COMMITTEE**

<b>Name</b>	<b>Designation</b>	<b>Directorship</b>
Datuk Christopher Wan Soo Kee	Chairperson	Independent Non-Executive Director
Datin Gan Kok Ling	Member	Independent Non-Executive Director
Wong Pai Sent	Member	Independent Non-Executive Director

**NOMINATION COMMITTEE**

<b>Name</b>	<b>Designation</b>	<b>Directorship</b>
Datin Gan Kok Ling	Chairperson	Independent Non-Executive Director
Datuk Christopher Wan Soo Kee	Member	Independent Non-Executive Director
Wong Pai Sent	Member	Independent Non-Executive Director

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**1. CORPORATE DIRECTORY (Cont'd)**

- COMPANY SECRETARIES** : Cospec Management Services Sdn. Bhd.  
(Registration No. 199301023725 (278463-H))  
Third Floor, No. 73, 75, 77, 79 & 81  
Jalan SS21/60, Damansara Utama  
47400 Petaling Jaya  
Selangor
- Telephone No. : (03) 7725 1777  
Facsimile No. : (03) 7722 3668
- Tea Sor Hua  
SSM Practicing : 201908001272  
Certificate No.  
Professional : Malaysian Association of Company Secretaries  
Qualification ("MACS")  
(Membership No.: MACS 01324)
- Lee Xiang Yee  
SSM Practicing : 202408000069  
Certificate No.  
Professional : Malaysian Institute of Chartered Secretaries and  
Qualification Administrators ("MAICSA")  
(Membership No.: MAICSA 7068124)
- REGISTERED OFFICE** : Third Floor, No. 77, 79 & 81  
Jalan SS21/60  
Damansara Utama  
47400 Petaling Jaya  
Selangor
- Telephone No. : (03) 7725 1777  
Facsimile No. : (03) 7722 3668  
Email : cms\_cospec@yahoo.com
- HEAD OFFICE** : No. 39, Jalan TPP 3  
Taman Perindustrian Putra  
47130 Puchong  
Selangor
- Telephone No. : (03) 8052 1566
- Website : <https://www.orientalkopi.asia>  
Email : hq@orientalkopi.asia
- PRINCIPAL ADVISER,  
SPONSOR, SOLE  
UNDERWRITER AND  
PLACEMENT AGENT** : Alliance Islamic Bank Berhad  
(Registration No. 200701018870 (776882-V))  
Level 3, Menara Multi-Purpose  
Capital Square  
8, Jalan Munshi Abdullah  
50100 Kuala Lumpur
- Telephone No. : (03) 2604 3333

**1. CORPORATE DIRECTORY (Cont'd)**

- AUDITORS AND REPORTING ACCOUNTANTS** : Crowe Malaysia PLT  
(201906000005 (LLP0018817-LCA) & AF 1018)  
E-2-3, Pusat Komersial Bayu Tasek  
Persiaran Southkey 1  
Kota Southkey  
80150 Johor Bahru  
Johor
- Telephone No. : (07) 288 6627  
Partner-in-charge : Piong Yew Peng  
Approval No. : 03070/06/2025J  
Professional Qualification : Fellow of CPA Australia  
(Membership No. 1860571); and  
Member of Malaysian Institute of Accountants  
(Membership No. 11430)
- SOLICITORS FOR THE LISTING IN RESPECT OF MALAYSIAN LAW** : Cheang & Ariff  
Loke Mansion  
273A, Jalan Medan Tuanku  
50300 Kuala Lumpur
- Telephone No. : (03) 2691 0803
- SOLICITORS FOR THE LISTING IN RESPECT OF SINGAPOREAN LAW** : Contigo Law LLC  
10 Anson Road  
#33-13A  
Singapore 079903
- Telephone No. : +65 9740 1569
- ISSUING HOUSE AND SHARE REGISTRAR** : Tricor Investor & Issuing House Services Sdn Bhd  
(Registration No. 197101000970 (11324-H))  
Unit 32-01, Level 32, Tower A  
Vertical Business Suite, Avenue 3  
Bangsar South  
No. 8, Jalan Kerinchi  
59200 Kuala Lumpur
- Telephone No. : (03) 2783 9299

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**1. CORPORATE DIRECTORY (Cont'd)**

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**INDEPENDENT  
BUSINESS AND MARKET  
RESEARCH  
CONSULTANT**

: Vital Factor Consulting Sdn Bhd  
(Registration No. 199301012059 (266797-T))  
V Square @ PJ City Centre (VSQ)  
Block 6, Level 6  
Jalan Utara  
46200 Petaling Jaya  
Selangor

Telephone No. : (03) 7931 3188  
Person-in-charge : Wong Wai Ling

Qualification : Bachelor of Arts from Monash University,  
Australia

Graduate Diploma in Management Studies from  
the University of Melbourne, Australia

*(Please refer to Section 7 of this Prospectus for the profile of the firm  
and signing partner)*

**LISTING SOUGHT**

: ACE Market of Bursa Securities

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## 2. APPROVALS AND CONDITIONS

### 2.1 APPROVALS FROM RELEVANT AUTHORITIES

#### 2.1.1 Bursa Securities

Bursa Securities had, vide its letter dated 3 October 2024, approved our admission to the Official List of the ACE Market and the listing of and quotation for its entire enlarged issued share capital of RM215,761,589.80 comprising 2,000,000,000 Shares on the ACE Market (“**Approval Letter**”). The approval from Bursa Securities is subject to the following conditions:

Details of conditions imposed	Status of compliance
<p>1. Submit the following information with respect to the moratorium of the shareholdings of the Specified Shareholders to Bursa Depository:</p> <p>(i) Name of shareholders;</p> <p>(ii) Number of shares; and</p> <p>(iii) Date of expiry of the moratorium for each block of shares</p>	To be complied prior to Listing.
<p>2. Confirm that approvals from other relevant authorities have been obtained for implementation of the listing proposal;</p>	Complied
<p>3. Bumiputera equity requirements for public listed companies as approved/exempted by the SC including any conditions imposed thereon;</p>	Complied
<p>4. Make the relevant announcements pursuant to Paragraphs 8.1 and 8.2 of Guidance Notes 15 of the Listing Requirements;</p>	To be complied prior to Listing.
<p>5. 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 Oriental Kopi on the first day of Listing;</p>	To be complied upon Listing.
<p>6. In relation to the public offering to be undertaken by Oriental Kopi, to announce at least 2 Market Days prior to the Listing date, the result of the offering including the following:</p> <p>(i) Level of subscription of public balloting and placement;</p> <p>(ii) Basis of allotment/allocation;</p> <p>(iii) A table showing the distribution for placement tranche as per the format in Appendix I of the Approval Letter; and</p> <p>(iv) Disclosure of placees who become substantial shareholders of Oriental Kopi arising from the public offering, if any.</p> <p>AIS to ensure that the overall distribution of Oriental Kopi's securities is properly carried out to mitigate any disorderly trading in the secondary market; and</p>	To be complied prior to Listing.
<p>7. Oriental Kopi/AIS to furnish Bursa Securities with a written confirmation of its compliance with the terms and conditions of Bursa Securities' approval upon the admission of Oriental Kopi to the Official List of the ACE Market.</p>	To be complied upon Listing.

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## 2. APPROVALS AND CONDITIONS (Cont'd)

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### 2.1.2 SC

Our Listing Scheme 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 18 October 2024, approved the resultant equity structure of Oriental Kopi under the Bumiputera equity requirement for public listed companies pursuant to our Listing, subject to our Company allocating Shares equivalent to 12.50% of our enlarged number of issued shares to Bumiputera investors to be approved by MITI. In addition, our Company is to make available at least 50.00% of the Shares offered to the Malaysian Public investors via balloting to Bumiputera public investors.

### 2.1.3 MITI

The MITI had, vide its letter dated 1 August 2024, taken note of and has no objection to our Listing.

## 2.2 MORATORIUM ON OUR SHARES

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

- (i) the moratorium applies to our Specified Shareholders' entire shareholdings for a period of six (6) months from the date of our admission to the ACE Market ("**First six (6)-Month Moratorium**");
- (ii) upon the expiry of the First six (6)-Month Moratorium, we must ensure that our Specified Shareholders' aggregate shareholdings amounting to at least 45% of our total number of issued Shares (adjusted for any bonus issue or subdivision of shares) will remain under moratorium for a further six (6)-months ("**Second six (6)-Month Moratorium**"); and
- (iii) upon the expiry of the Second six (6)-Month Moratorium, our Specified Shareholders may sell, transfer or assign up to a maximum of one-third ( $\frac{1}{3}$ ) per annum (on a straight line basis) of their Shares held under moratorium ("**Subsequent Moratorium Period**").

In accordance with Rule 3.19A of the Listing Requirements, a moratorium will also be imposed on the sale, transfer or assignment of Shares held by the Pre-Listing Investor for a period of six (6) months from the date of admission of the Company to the Official List.

## 2. APPROVALS AND CONDITIONS (Cont'd)

Details of our Shares which will be subject to moratorium are as follows:

Name	Year 1 after Listing				Year 2 after Listing		Year 3 after Listing	
	Moratorium shares during the First 6-Month Moratorium		Moratorium shares during the Second 6-Month Moratorium		Moratorium shares		Moratorium shares	
	No. of Shares	% <sup>(1)</sup>	No. of Shares	% <sup>(1)</sup>	No. of Shares	% <sup>(1)</sup>	No. of Shares	% <sup>(1)</sup>
United Gomax <sup>(2)</sup>	1,466,997,157	73.35	900,000,000	45.00	600,000,000	30.00	300,000,000	15.00
Pre-Listing Investor	24,254,471	1.21	-	-	-	-	-	-
Koay Chor Leng <sup>(3)</sup>	1,300,000	0.06	-	-	-	-	-	-
Ho Poh Chian <sup>(3)</sup>	1,300,000	0.06	-	-	-	-	-	-
Lim Pei San <sup>(3)(4)</sup>	595,000	0.03	-	-	-	-	-	-
<b>Total</b>	<b>1,494,446,628</b>	<b>74.71</b>	<b>900,000,000</b>	<b>45.00</b>	<b>600,000,000</b>	<b>30.00</b>	<b>300,000,000</b>	<b>15.00</b>

### Notes:

- (1) Based on the enlarged number of issued shares of 2,000,000,000 Shares after the IPO.
- (2) United Gomax's shareholders and their respective direct shareholdings in United Gomax are Dato' Chan Jian Chern (57.53%), Chan Yen Min (21.23%), Koay Song Leng (14.89%), Ho Poh Chian (3.19%) and Koay Chor Leng (3.16%).
- (3) Assuming our Eligible Persons will fully subscribe for their respective allocation under the Pink Form Allocation.
- (4) Lim Pei San is an employee of the Group and sister-in-law to Dato' Chan Jian Chern and Chan Yen Min.

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**2. APPROVALS AND CONDITIONS (Cont'd)**

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Our Specified Shareholders and Pre-Listing Investor have provided written undertakings that they will not sell, transfer or assign any part of their Shares during the moratorium period.

In accordance with Rule 3.19(2) of the Listing Requirements, where the specified shareholder is an unlisted corporation, all shareholders of the unlisted corporation must give undertakings to Bursa Securities that they will not sell, transfer or assign their shares in the unlisted corporation for the moratorium period. Pursuant thereto, the shareholders of United Gomax, namely Dato' Chan Jian Chern, Chan Yen Min, Koay Song Leng, Koay Chor Leng and Ho Poh Chian, will also undertake not to sell, transfer or assign any part of their shareholdings in United Gomax during the moratorium period.

The above moratorium, which is fully acknowledged and accepted by our Specified Shareholders and their respective shareholders, where applicable, as well as the Pre-Listing Investor will be specifically endorsed on the share certificates representing the entire shareholdings of our Specified Shareholders and the Pre-Listing Investor to ensure that our Share Registrar does not register any transfer that contravenes the above moratorium restrictions.

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### 3. PROSPECTUS SUMMARY

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

#### 3.1 PRINCIPAL DETAILS OF OUR IPO

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

<b>Number of Shares to be issued under the Public Issue</b>	<b>418,101,000</b>
- Malaysian Public	60,000,000
- Eligible Persons	20,000,000
- Private placement to selected investors	88,101,000
- Private placement to selected Bumiputera investors	250,000,000
Enlarged issued share capital upon Listing	RM215,761,589.80 comprising 2,000,000,000 Shares
IPO Price	RM0.44
Market capitalisation upon Listing <i>(based on the IPO Price and our enlarged issued share capital after the IPO)</i>	RM880,000,000

Our Specified Shareholder and the Pre-Listing Investor's entire shareholdings after IPO will be held under moratorium for six (6) months from the date of our Listing. Thereafter, our Specified Shareholder, United Gomax's shareholdings amounting to 45% of our total number of issued Shares (adjusted for any bonus issue or subdivision of shares) will remain under moratorium for another six (6) months. United Gomax may sell, transfer or assign up to a maximum of one-third ( $\frac{1}{3}$ ) per annum (on a straight line basis) of its Shares held under moratorium upon expiry of the second six (6)-month period. Further details on moratorium on our Shares and our IPO are set out in Sections 2.2 and 4.1 of this Prospectus, respectively.

#### 3.2 BACKGROUND INFORMATION OF OUR GROUP AND BUSINESS OPERATIONS

Our corporate Group structure as at the LPD is as follows:



**Note:**

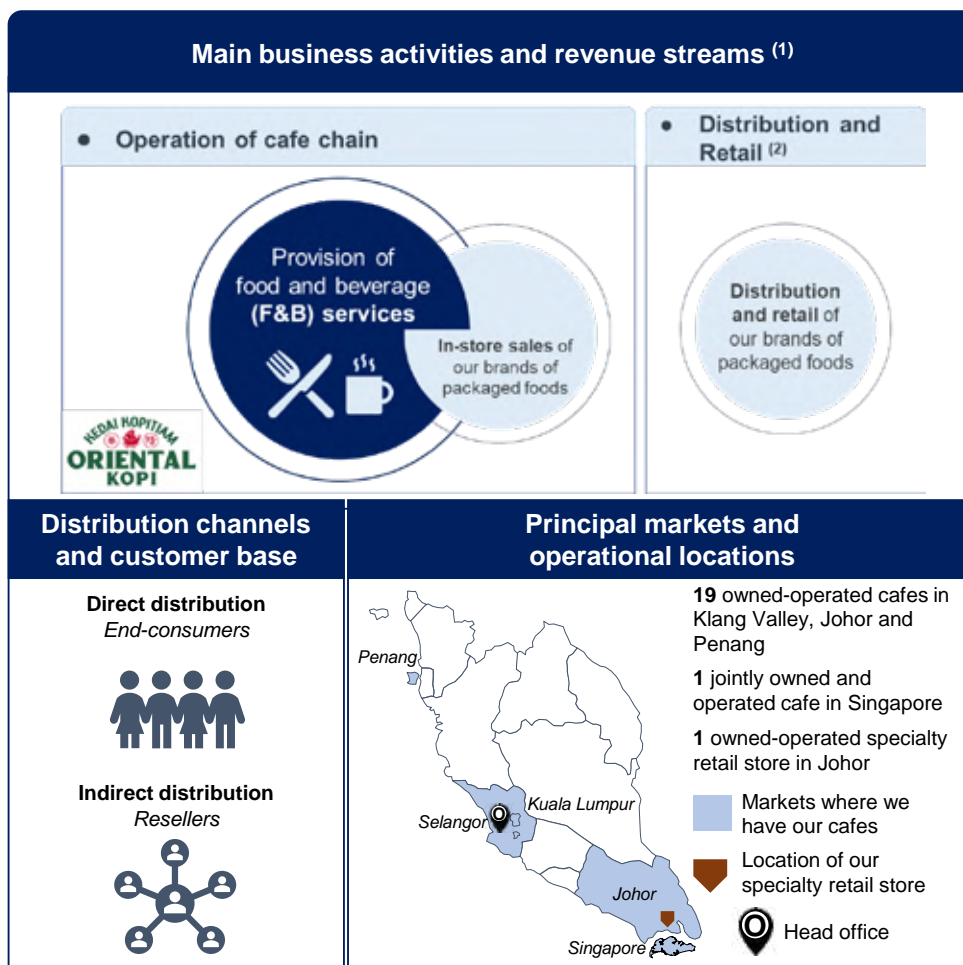
- (1) Paradise Oriental is a joint venture company which our nominated subsidiary Oriental Kopi Global holds 30% shareholdings. Please see section 13.7 of this Prospectus for further details of the joint venture agreement.

### 3. PROSPECTUS SUMMARY (Cont'd)

Our Company was incorporated in Malaysia under the Act as a private limited company on 23 February 2024 under the name Oriental Kopi Holdings Sdn Bhd and was subsequently converted to a public limited company on 14 May 2024 under our present name Oriental Kopi Holdings Berhad. Our Company is an investment holding company.

Through our Subsidiaries, we are primarily involved in cafe chain operations as well as the distribution and retail of our brands packaged foods. Our cafe chain operates under the *Oriental Kopi* brand providing F&B services and in-store sales of our brands of packaged foods. Further details of our Subsidiaries are set out in Section 6.2 of this Prospectus.

Our Group's business model is depicted in the following diagram:



**Notes:**

- (1) Our main business activities are in the operation of cafe chain which accounted for more than 90.00% of our total revenue, and distribution and retail of our brands of packaged foods which accounted for 1.04%, 1.01%, 2.26%, and 4.16% of our total revenue for FYE 2021, FYE 2022, FYE 2023, and FYE 2024 respectively. In addition, a small proportion of our revenue were from trading of materials, consumables and equipment, which contributed 3.00% or less of our total revenue for the Financial Years Under Review. In April 2024, we have ceased our trading operations to related parties. Please refer to Section 9.1 of this Prospectus for further details.
- (2) Include sales of our brands of packaged foods through resellers, third party e-commerce platforms, our website as well as a specialty retail store. We commenced operations of our first specialty retail store in April 2024.

### 3. PROSPECTUS SUMMARY (Cont'd)

#### 3.3 COMPETITIVE ADVANTAGES AND KEY STRENGTHS

Our competitive advantages and key strengths are set out as follows:

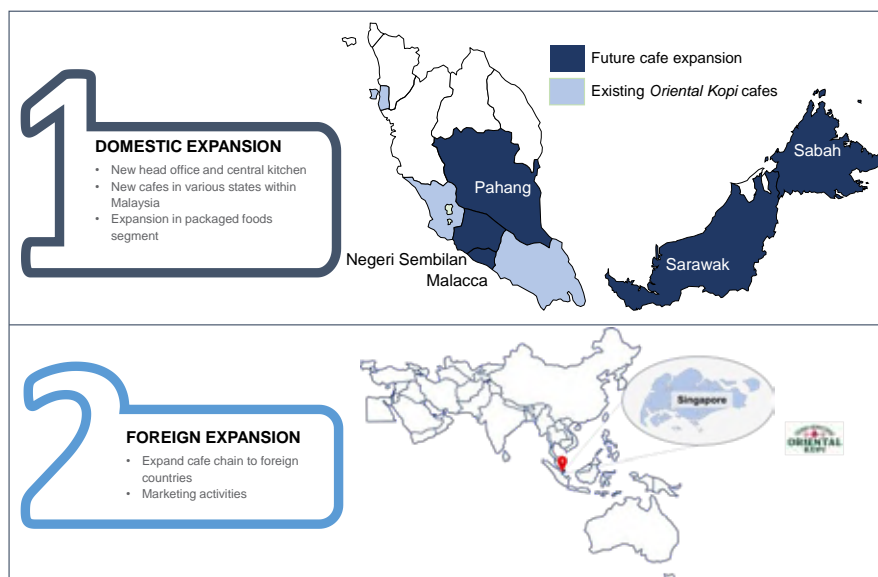
- (i) we have 2 pillars of business namely our cafe F&B services and packaged foods which provide us with two sources of revenue and diversity in product and service offerings;
- (ii) our business is modular and scalable thus facilitating prompt and simplified procedures to expand the number of our cafes;
- (iii) we have direct and indirect distribution channels to optimise our market access;
- (iv) our cafes are strategically located which enhances our brand visibility, thus driving our business growth;
- (v) we have a dedicated food recipe creation team to develop new and improved menus for our chain of cafes;
- (vi) we own and operate all our cafes in Malaysia, enabling us to have control over the quality of products and services; and
- (vii) we have experienced Directors and Key Senior Management team to sustain and continue developing the business.

Further details of our competitive advantages and key strengths are set out in Section 6.1.3 of this Prospectus.

#### 3.4 BUSINESS STRATEGIES AND PLANS

Moving forward, we will continue with our existing business activities and leverage our strengths to address potential opportunities by expanding our cafe chain operations and distribution and retail of our brands of packaged foods in Malaysia and in foreign countries.

A summary of our business strategies and plans is as follows:



Further details of our business strategies and plans are set out in Section 6.18 of this Prospectus.

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**3. PROSPECTUS SUMMARY (Cont'd)**

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**3.5 RISK FACTORS**

Our business is subject to a number of risk factors, many of which may have a material adverse impact on our business operations, financial position and performance. A summary of the key risk factors is set out below:

- (a) we are reliant on third-party suppliers to produce ingredients for our cafe operations and our brands of packaged food products;
- (b) we operate within the consumer industry, making our business susceptible to changes in consumer behaviour, trends, brand preferences as well as negative actions;
- (c) we may not be able to sustain the same level of growth rate and financial performance for our business in the future;
- (d) inflationary pressure or other cost increases may necessitate price increases for our products and services which may adversely affect our business performance;
- (e) our operations may be affected by adverse changes in the terms and conditions of our rental agreements, the performance of shopping malls and commercial areas, or the foot traffic where our cafes are located;
- (f) our business is exposed to product and public liability risks related to our products and the provision of food services in our cafes, as well as risks associated with legal matters, employment, consumer claims, and other dispute;
- (g) we are subject to operational risks including shortage of labour, disruptions in power supply and other adverse events which may cause interruptions to our business;
- (h) our recipes may be copied and this may result in loss of our competitive advantage or decrease in our market share;
- (i) our growth prospects may be limited if we are unable to effectively execute some of our business strategies and plans;
- (j) our business is dependent on our Managing Director, Executive Directors and Key Senior Management;
- (k) we are exposed to the risk of pilferage from our cafes;
- (l) our business operations are subject to risks of security breaches, malfunction of our ICT systems or unintended human errors;
- (m) there is no assurance that our insurance coverage will be adequate; and
- (n) our business operations and financial performance may be affected by prolonged epidemics or pandemics.

Further details on our risk factors are set out in Section 8 of this Prospectus which should be considered before investing in our Shares.

**3. PROSPECTUS SUMMARY (Cont'd)**

**3.6 DIRECTORS AND KEY SENIOR MANAGEMENT OF OUR GROUP**

As at the LPD, our Directors and Key Senior Management are as follows:

Name	Designation
<b><u>Directors</u></b>	
Y.M. Tengku Dato' Hishammuddin Zaizi Bin	Independent Non-Executive Chairman
Y.A.M. Tengku Bendahara Azman Shah Alhaj	
Dato' Chan Jian Chern	Managing Director
Chan Yen Min	Executive Director
Koay Song Leng	Executive Director
Datuk Christopher Wan Soo Kee	Independent Non-Executive Director
Datin Gan Kok Ling	Independent Non-Executive Director
Wong Pai Sent	Independent Non-Executive Director
<b><u>Key Senior Management</u></b>	
Goh Ting Keong	CFO
Ho Poh Chian	Head Chef
Chan Wei Jet	Business Development and FMCG Manager
Koay Chor Leng	Retail Operation Manager
Debbie Liew Jing Yi	Human Resource Manager

Further details of our Directors and Key Senior Management are set out in Section 5.2 of this Prospectus.

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### 3. PROSPECTUS SUMMARY (Cont'd)

#### 3.7 PROMOTERS AND SUBSTANTIAL SHAREHOLDERS OF OUR GROUP

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

Name	Nationality/ Country of incorporation	Before the IPO <sup>(2)</sup>				After the Public Issue			
		Direct		Indirect		Direct		Indirect	
		No. of Shares	% <sup>(3)</sup>	No. of Shares	% <sup>(3)</sup>	No. of Shares	% <sup>(5)</sup>	No. of Shares	% <sup>(5)</sup>
Dato' Chan Jian Chern	Malaysian	844,019,760	53.35	-	-	844,019,760	42.20	-	-
Chan Yen Min	Malaysian	311,450,210	19.69	218,445,978	13.81 <sup>(4)</sup>	311,450,210	15.57	218,445,978	10.92 <sup>(4)</sup>
Koay Song Leng	Malaysian	218,445,978	13.81	311,450,210	19.69 <sup>(4)</sup>	218,445,978	10.92	311,450,210	15.57 <sup>(4)</sup>
United Gomax <sup>(1)</sup>	Malaysia	-	-	-	-	-	-	-	-

Name	Nationality/ Country of incorporation	After the Share Transfer			
		Direct		Indirect	
		No. of Shares	% <sup>(5)</sup>	No. of Shares	% <sup>(5)</sup>
Dato' Chan Jian Chern	Malaysian	-	-	1,466,997,157	73.35 <sup>(6)</sup>
Chan Yen Min	Malaysian	-	-	1,466,997,157	73.35 <sup>(6)</sup>
Koay Song Leng	Malaysian	-	-	1,466,997,157	73.35 <sup>(7)</sup>
United Gomax <sup>(1)</sup>	Malaysia	1,466,997,157	73.35	-	-

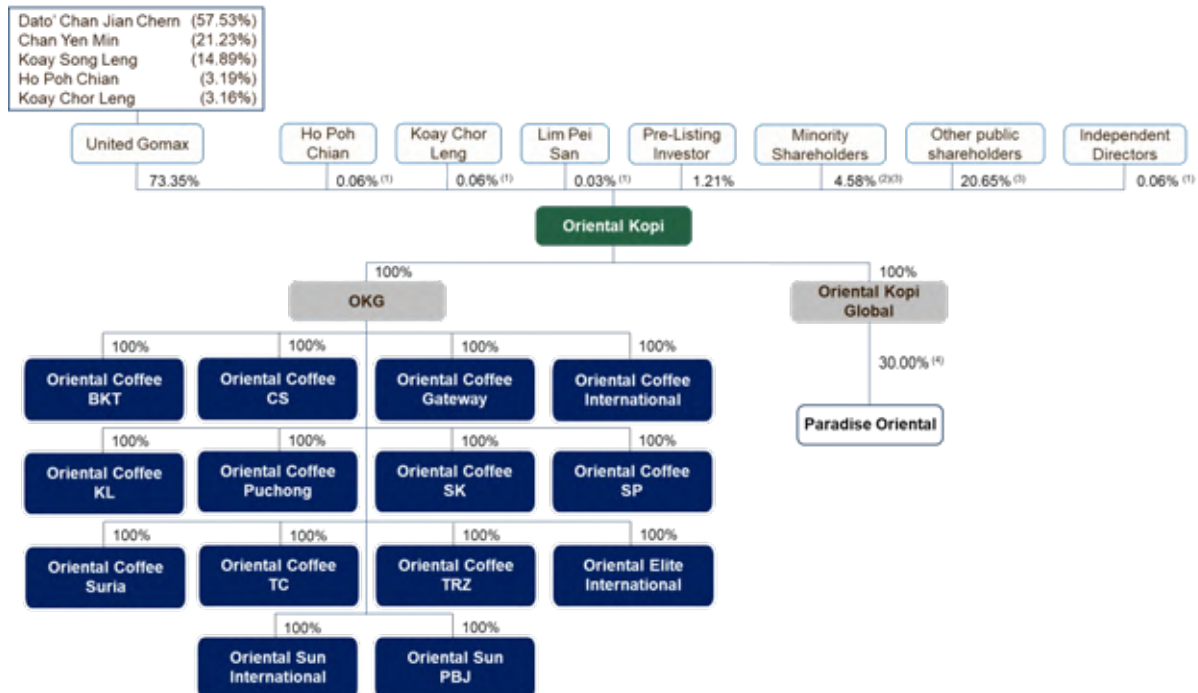
**Notes:**

- (1) United Gomax's shareholders and their respective direct shareholdings in United Gomax are Dato' Chan Jian Chern (57.53%), Chan Yen Min (21.23%), Koay Song Leng (14.89%), Ho Poh Chian (3.19%) and Koay Chor Leng (3.16%).
- (2) Assuming after the Acquisitions.
- (3) Based on the number of issued Shares of 1,581,899,000 Shares after the Acquisitions and before the IPO.
- (4) Deemed interested by virtue of his/her spouse's direct shareholdings in our Company pursuant to Section 8 of the Act.
- (5) Based on the enlarged number of issued Shares of 2,000,000,000 Shares after the IPO.
- (6) Deemed interested by virtue of their shareholdings in United Gomax pursuant to Section 8 of the Act.
- (7) Deemed interested by virtue of his spouse's direct shareholdings in United Gomax pursuant to Section 8 of the Act.

Further details of our Promoters and substantial shareholders and their shareholdings in our Company as well as moratorium imposed on their Shares are set out in Sections 5.1 and 2.2 of this Prospectus, respectively.

### 3. PROSPECTUS SUMMARY (Cont'd)

Upon completion of the Share Transfer, the shareholding structure of our Group will be as follows:



**Notes:**

- (1) Assuming our Eligible Persons will fully subscribe for their respective allocation under the Pink Form Allocation.
- (2) Consisting of Wong Ai Kuen (3.31%), Goh Ting Keong (0.57%), Ng Yee Heng (0.54%) and Wong Kang Xian (0.16%), collectively.
- (3) The public shareholding spread upon Listing is 25.23%.
- (4) On 2 May 2024, OKG had entered into a joint venture agreement with Paradise Group to establish a joint venture company in Singapore named Paradise Oriental to operate F&B outlets under our Group's brand in Singapore. On 30 July 2024, Paradise Group, OKG and Oriental Kopi Global entered into a novation agreement in relation to the joint venture agreement, where it was agreed that OKG will novate its rights, obligations and liabilities under the joint venture agreement to Oriental Kopi Global. As at the LPD, our Group, via our nominated subsidiary Oriental Kopi Global holds 30% shareholdings in Paradise Oriental, and Paradise Group holds 70% shareholdings.

### 3. PROSPECTUS SUMMARY (Cont'd)

#### 3.8 USE OF PROCEEDS

Based on the IPO Price of RM0.44, the total gross proceeds of RM183,964,440 from our Public Issue will be utilised by our Group in the following manner:

Purposes	RM'000	%	Estimated time frame for use (from our Listing date)
Set up of new head office, central kitchen and warehouse	53,685	29.18	Within 36 months
Expansion of cafes in various states within Malaysia	36,400	19.79	Within 24 months
Expansion of our brands of packaged foods segment	5,000	2.72	Within 24 months
Marketing activities in foreign countries	5,500	2.99	Within 24 months
Working capital	75,779	41.19	Within 24 months
Estimated listing expenses	7,600	4.13	Within 3 months
<b>Total</b>	<b>183,964</b>	<b>100.00</b>	

There is no minimum subscription level in terms of the proceeds to be raised from our IPO. Further details on the use of proceeds from our IPO are set out in Section 4.4 of this Prospectus. The financial impact of the use of proceeds from our Public Issue is illustrated in our Pro Forma Combined Statements of Financial Position as at 30 September 2024 as set out in Section 11.9 of this Prospectus.

#### 3.9 FINANCIAL HIGHLIGHTS

The following table sets out a summary of our Group's audited combined financial statements for the Financial Years Under Review:

	Audited FYE			
	2021 RM'000	2022 RM'000	2023 RM'000	2024 RM'000
Revenue	5,018	48,644	133,013	277,280
Cost of sales	(4,762)	(32,940)	(93,927)	(194,490)
GP	256	15,704	39,086	82,790
Other income	22	180	318	1,523
(LBT)/PBT	(477)	12,393	27,463	57,522
(LAT)/PAT	(490)	9,560	20,028	43,132
Total assets	8,516	48,397	110,719	181,476
Total equity	1,458	17,667	33,982	53,521
Total liabilities	7,058	30,730	76,737	127,955



**3. PROSPECTUS SUMMARY (Cont'd)**

The key financial ratios of our Group are as follows:

	Audited FYE			
	2021	2022	2023	2024
GP margin <sup>(1)</sup> (%)	5.10	32.28	29.39	29.86
(LBT)/PBT margin <sup>(2)</sup> (%)	(9.51)	25.48	20.65	20.75
(LAT)/PAT margin <sup>(3)</sup> (%)	(9.76)	19.65	15.06	15.56
Effective tax rate (%)	(2.73)	22.86	27.07	25.02
Trade receivables turnover period <sup>(4)</sup> (days)	3	2	4	3
Trade payables turnover period <sup>(5)</sup> (days)	13	5	5	7
Inventories turnover period <sup>(6)</sup> (days)	13	5	6	8
Current ratio <sup>(7)</sup> (times)	0.66	1.65	1.34	1.21
Gearing ratio <sup>(8)</sup> (times)	-	0.02	0.03	0.05

**Notes:**

- (1) GP margin is calculated based on GP divided by revenue.
- (2) (LBT)/PBT margin is calculated based on (LBT)/PBT divided by revenue.
- (3) (LAT)/PAT margin is calculated based on (LAT)/PAT divided by revenue.
- (4) Computed based on average trade receivables of the respective financial years over the revenue of the respective financial year, multiplied by 365 days.
- (5) Computed based on average trade payables of the respective financial years over the cost of sales of the respective financial year, multiplied by 365 days.
- (6) Computed based on average inventories of the respective financial year over the cost of sales of the respective financial year, multiplied by 365 days.
- (7) Computed based on current assets divided by current liabilities.
- (8) Computed based on total borrowings (excluding lease liabilities) divided by total equity.

Further details of our Group's financial information are set out in Section 11 of this Prospectus.

**3.10 DIVIDEND POLICY**

It is the intention of our Board to recommend and distribute a dividend of 30.00% of the profit attributable to the owners of our Company after the Listing. Nevertheless, our Group's ability to distribute dividends or make other distributions to our shareholders is subject to various factors, such as profits recorded and excess of funds not required to be retained for working capital of our business.

Investors should note that the intention to recommend dividends should not be treated as a legal obligation on our Company to do so. The level of dividends should also not be treated as an indication of our Company's future dividend policy. There can be no assurance that dividends will be paid out in the future or on timing of any dividends that are to be paid in the future. In determining dividends in respect of subsequent financial years, consideration will be given to maximising shareholders' value. There is no dividend restriction being imposed on our Group currently.

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**3. PROSPECTUS SUMMARY (Cont'd)**

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Our Company did not declare any dividend for the FYE 2021. Our Company had declared and paid dividend amounting to RM2.54 million, RM11.02 million and RM21.00 million in respect of the FYE 2022, FYE 2023 and FYE 2024 respectively.

Further details of our dividend policy are set out in Section 11.8 of this Prospectus.

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## 4. PARTICULARS OF OUR IPO

### 4.1 DETAILS OF OUR IPO

#### 4.1.1 Listing Scheme

Our Listing Scheme in conjunction with and as an integral part of the listing of and quotation for our entire enlarged number of issued Shares on the ACE Market involves the following:

- (i) Acquisitions;
- (ii) Public Issue;
- (iii) Share Transfer; and
- (iv) Listing.

##### 4.1.1.1 Acquisitions

Our Company and OKG (our wholly-owned subsidiary) entered into a share sale agreement dated 10 May 2024, supplemental agreements dated 15 May 2024 and 30 October 2024 (collectively referred to as the SSA) for the following:

##### (a) Acquisitions

OKG pursuant to the SSA acquired the entire issued share capital of the companies set out below from their respective shareholders for an aggregate purchase consideration of RM31,796,149.80. The purchase consideration was entirely satisfied by the issuance of 1,581,898,000 new Oriental Kopi Shares in aggregate at an issue price of RM0.0201 per Oriental Kopi Share to the respective shareholders of the companies.

Companies	Total interests acquired	Purchase consideration	
	(%)	(RM)	No. of Oriental Kopi Shares issued
Oriental Coffee BKT	100.00	369,598.80	18,388,000
Oriental Coffee CS	100.00	551,885.70	27,457,000
Oriental Coffee Gateway	100.00	758,594.10	37,741,000
Oriental Coffee International	100.00	4,756,685.10	236,651,000
Oriental Coffee KL	100.00	2,542,489.20	126,492,000
Oriental Coffee Puchong	100.00	4,494,299.70	223,597,000
Oriental Coffee SK	100.00	4,183,091.40	208,114,000
Oriental Coffee SP	100.00	2,267,481.00	112,810,000
Oriental Coffee Suria	100.00	80.40	4,000
Oriental Coffee TC	100.00	1,270,480.80	63,208,000
Oriental Coffee TRZ	100.00	80.40	4,000
Oriental Elite International	100.00	2,897,495.40	144,154,000
Oriental Sun International	100.00	3,742,499.40	186,194,000
Oriental Sun PBJ	100.00	3,961,388.40	197,084,000
<b>Total</b>		<b>31,796,149.80</b>	<b>1,581,898,000</b>

The conditions precedent of the SSA include among others, the approval-in-principle of Bursa Securities for the Listing, Equity Compliance Unit of the SC, MITI's approvals or notifications set out in Section 2.1 of this Prospectus.

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

The aggregate purchase consideration of RM31,796,149.80 was arrived at on a willing buyer-willing seller basis taking into account the audited NA of the above companies as at 30 September 2023 adjusted for the following:

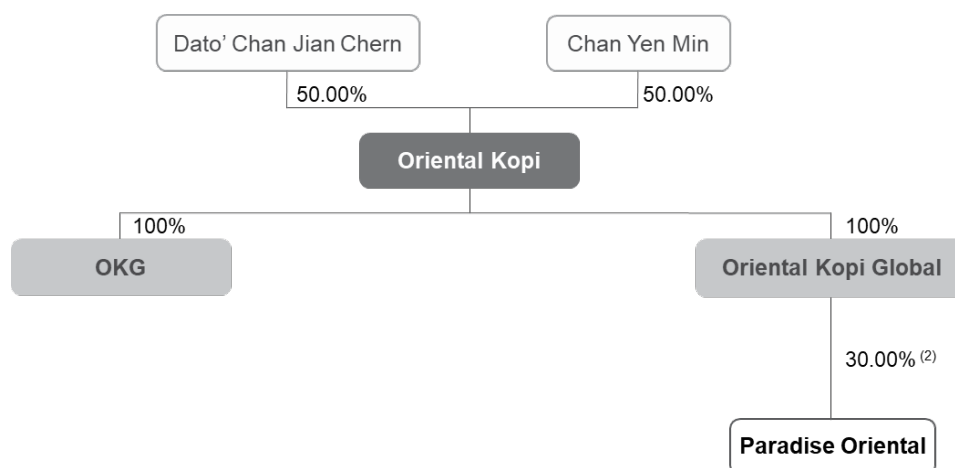
- (i) in relation to Oriental Coffee Gateway and Oriental Coffee International, subsequent increase in their issued share capital after 30 September 2023; and
- (ii) in relation to Oriental Coffee International, Oriental Coffee SK, Oriental Coffee KL, Oriental Coffee SP, Oriental Elite International and Oriental Sun PBJ respectively, dividends in respect of the FYE 2023 declared and paid after 30 September 2023.

The Acquisitions were completed on 22 November 2024 and the companies subsequently became wholly-owned subsidiaries of OKG.

Upon completion of the Acquisitions, the issued share capital of our Company increased to RM31,797,149.80 comprising 1,581,899,000 Shares.

The changes on the Group and shareholdings structure before and after the Acquisitions are illustrated below:

**Before the Acquisitions<sup>(1)</sup>**



**Notes:**

- (1) Based on Oriental Kopi's number of issued shares of 1,000 Shares before the Acquisitions.
- (2) On 2 May 2024, OKG had entered into a joint venture agreement with Paradise Group to establish a joint venture company in Singapore named Paradise Oriental to operate F&B outlets under our Group's brand in Singapore. On 30 July 2024, Paradise Group, OKG and Oriental Kopi Global entered into a novation agreement in relation to the joint venture agreement, where it was agreed that OKG will novate its rights, obligations and liabilities under the joint venture agreement to Oriental Kopi Global. As at the LPD, our Group, via our nominated subsidiary Oriental Kopi Global holds 30% shareholdings in Paradise Oriental, and Paradise Group holds 70% shareholdings.

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

The shareholders and their shareholdings held in the respective companies before the Acquisitions and the new Oriental Kopi Shares to be issued pursuant to the Acquisitions are as follows:

<b>Companies</b>	<b>Vendors</b>	<b>Shareholdings held (%)</b>	<b>No. of Oriental Kopi Shares to be issued</b>
Oriental Coffee BKT	Dato' Chan Jian Chern	53.00	9,745,640
	Chan Yen Min	21.00	3,861,480
	Koay Song Leng	15.00	2,758,200
	Wong Ai Kuen	5.00	919,400
	Ho Poh Chian	3.00	551,640
	Koay Chor Leng	3.00	551,640
Oriental Coffee CS	Dato' Chan Jian Chern	53.00	14,552,210
	Chan Yen Min	21.00	5,765,970
	Koay Song Leng	15.00	4,118,550
	Wong Ai Kuen	5.00	1,372,850
	Ho Poh Chian	3.00	823,710
	Koay Chor Leng	3.00	823,710
Oriental Coffee Gateway	Dato' Chan Jian Chern	53.00	20,002,730
	Chan Yen Min	21.00	7,925,610
	Koay Song Leng	15.00	5,661,150
	Wong Ai Kuen	5.00	1,887,050
	Ho Poh Chian	3.00	1,132,230
	Koay Chor Leng	3.00	1,132,230
Oriental Coffee International	Dato' Chan Jian Chern	55.00	130,158,050
	Chan Yen Min	20.00	47,330,200
	Koay Song Leng	14.00	33,131,140
	Wong Ai Kuen	5.00	11,832,550
	Ho Poh Chian	3.00	7,099,530
	Koay Chor Leng	3.00	7,099,530
Oriental Coffee KL	Dato' Chan Jian Chern	52.00	65,775,840
	Chan Yen Min	20.00	25,298,400
	Koay Song Leng	14.00	17,708,880
	Wong Ai Kuen	5.00	6,324,600
	Ho Poh Chian	3.00	3,794,760
	Koay Chor Leng	3.00	3,794,760
	Goh Ting Keong	1.00	1,264,920
	Ng Yee Heng	1.00	1,264,920
	Wong Kang Xian	1.00	1,264,920
Oriental Coffee Puchong	Dato' Chan Jian Chern	55.00	122,978,350
	Chan Yen Min	20.00	44,719,400
	Koay Song Leng	14.00	31,303,580
	Wong Ai Kuen	3.00	6,707,910
	Ho Poh Chian	3.00	6,707,910
	Koay Chor Leng	3.00	6,707,910
	Goh Ting Keong	1.00	2,235,970
	Ng Yee Heng	1.00	2,235,970
	Oriental Coffee SK	Dato' Chan Jian Chern	55.00
Chan Yen Min		20.00	41,622,800
Koay Song Leng		14.00	29,135,960
Wong Ai Kuen		3.00	6,243,420
Ho Poh Chian		3.00	6,243,420
Koay Chor Leng		3.00	6,243,420
Goh Ting Keong		1.00	2,081,140
Ng Yee Heng		1.00	2,081,140

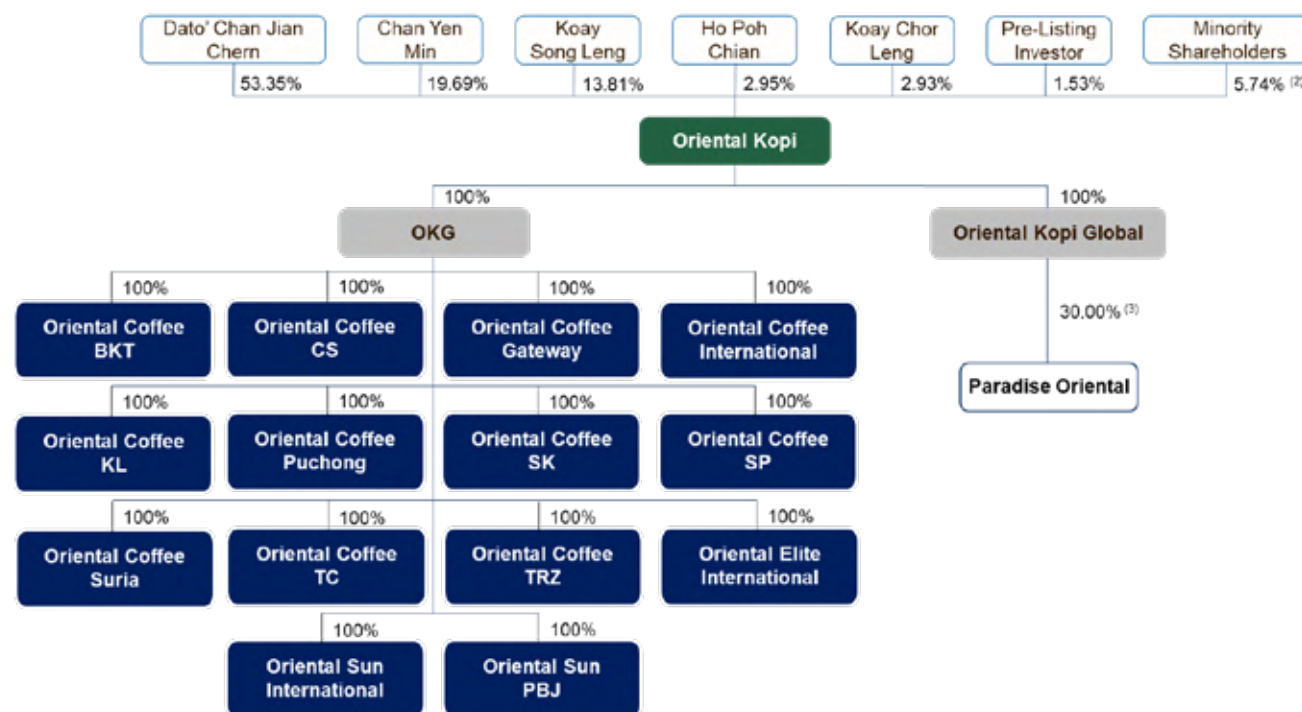
**4. PARTICULARS OF OUR IPO (Cont'd)**

<b>Companies</b>	<b>Vendors</b>	<b>Shareholdings held (%)</b>	<b>No. of Oriental Kopi Shares to be issued</b>
Oriental Coffee SP	Dato' Chan Jian Chern	55.00	62,045,500
	Chan Yen Min	20.00	22,562,000
	Koay Song Leng	14.00	15,793,400
	Wong Ai Kuen	5.00	5,640,500
	Ho Poh Chian	3.00	3,384,300
	Koay Chor Leng	3.00	3,384,300
Oriental Coffee Suria	Dato' Chan Jian Chern	53.00	2,120
	Chan Yen Min	21.00	840
	Koay Song Leng	15.00	600
	Wong Ai Kuen	5.00	200
	Ho Poh Chian	3.00	120
	Koay Chor Leng	3.00	120
Oriental Coffee TC	Dato' Chan Jian Chern	53.00	33,500,240
	Chan Yen Min	21.00	13,273,680
	Koay Song Leng	15.00	9,481,200
	Wong Ai Kuen	5.00	3,160,400
	Ho Poh Chian	3.00	1,896,240
	Koay Chor Leng	3.00	1,896,240
Oriental Coffee TRZ	Dato' Chan Jian Chern	53.00	2,120
	Chan Yen Min	21.00	840
	Koay Song Leng	15.00	600
	Wong Ai Kuen	5.00	200
	Ho Poh Chian	3.00	120
	Koay Chor Leng	3.00	120
Oriental Elite International	Dato' Chan Jian Chern	52.10	75,100,634
	Chan Yen Min	18.92	27,281,156
	Koay Song Leng	13.25	19,096,782
	Wong Ai Kuen	8.00	11,530,497
	Ho Poh Chian	3.00	4,324,620
	Koay Chor Leng	2.73	3,937,231
	Goh Ting Keong	1.00	1,441,540
	Ng Yee Heng	1.00	1,441,540
Oriental Sun International	Dato' Chan Jian Chern	55.00	102,406,700
	Chan Yen Min	20.00	37,238,800
	Koay Song Leng	14.00	26,067,160
	Wong Ai Kuen	3.00	5,585,820
	Ho Poh Chian	3.00	5,585,820
	Koay Chor Leng	3.00	5,585,820
	Goh Ting Keong	1.00	1,861,940
	Ng Yee Heng	1.00	1,861,940
	Oriental Sun PBJ	Dato' Chan Jian Chern	47.33
Chan Yen Min		17.54	34,568,534
Koay Song Leng		12.27	24,188,776
Pre-Listing Investor		12.31	24,254,471
Ho Poh Chian		2.64	5,189,879
Koay Chor Leng		2.64	5,189,879
Wong Ai Kuen		2.48	4,887,683
Wong Kang Xian		0.97	1,918,284
Goh Ting Keong		0.91	1,800,034
Ng Yee Heng		0.91	1,800,034

4. PARTICULARS OF OUR IPO (Cont'd)

**After the Acquisitions<sup>(1)</sup>**

Upon completion of the Acquisitions, the shareholding structure of our Group will be as follows:



**Notes:**

- (1) Based on the number of issued shares of 1,581,899,000 Shares after the Acquisitions and before the IPO.
- (2) Consisting of Wong Ai Kuen (4.18%), Goh Ting Keong (0.68%), Ng Yee Heng (0.68%) and Wong Kang Xian (0.20%), collectively.
- (3) On 2 May 2024, OKG had entered into a joint venture agreement with Paradise Group to establish a joint venture company in Singapore named Paradise Oriental to operate F&B outlets under our Group's brand in Singapore. On 30 July 2024, Paradise Group, OKG and Oriental Kopi Global entered into a novation agreement in relation to the joint venture agreement, where it was agreed that OKG will novate its rights, obligations and liabilities under the joint venture agreement to Oriental Kopi Global. As at the LPD, our Group, via our nominated subsidiary Oriental Kopi Global holds 30% shareholdings in Paradise Oriental, and Paradise Group holds 70% shareholdings.

**4. PARTICULARS OF OUR IPO (Cont'd)****4.1.1.2 Public Issue**

The Public Issue of 418,101,000 new Issue Shares, representing approximately 20.91% of our enlarged number of issued Shares upon Listing, at the IPO Price, is payable in full on Application upon such terms and conditions as set out in this Prospectus and will be allocated and allotted in the following manner:

**(a) Malaysian Public**

60,000,000 new Shares, representing 3.00% of our enlarged number of issued Shares, will be made available for application by the Malaysian Public via balloting, of which at least 50.00% is to be set aside strictly for Bumiputera investors. Any Issue Shares reserved under the Malaysian Public balloting portion which are not fully subscribed for by the Malaysian Public will be made available for subscription as follows:

- (i) firstly, by the Eligible Persons (excluding the eligible Directors) under the Pink Form Allocation as described in Section 4.1.1.2(b) of this Prospectus;
- (ii) secondly, by our selected investors as described in Section 4.1.1.2(c) of this Prospectus; and
- (iii) lastly, by our Sole Underwriter based on the terms of the Underwriting Agreement.

**(b) Eligible Persons**

20,000,000 new Issue Shares, representing 1.00% of our enlarged number of issued Shares, will be made available for application by the Eligible Persons.

We will allocate the Issue Shares to the Eligible Persons in the following manner:

<b>Eligibility</b>	<b>No. of persons</b>	<b>Aggregate number of Issue Shares allocated</b>
Directors of Oriental Kopi <sup>(1)</sup>	4	1,200,000
Employees <sup>(2)</sup>	Up to 85	6,600,000
Persons who have contributed to the success of our Group <sup>(3)</sup>	Up to 40	12,200,000
<b>Total</b>	<b>Up to 129</b>	<b>20,000,000</b>

**Notes:**

- (1) The criteria of allocation to our eligible Directors are based on, among others, their respective roles and responsibilities in our Group.



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

The number of Issue Shares to be allocated to our Directors (save for our Managing Director and Executive Directors) are as follows:

<b>Name</b>	<b>Designation</b>	<b>Number of Issue Shares allocated</b>
Y.M. Tengku Dato' Hishammuddin Zaizi Bin Y.A.M. Tengku Bendahara Azman Shah Alhaj	Independent Non-Executive Chairman	300,000
Datuk Christopher Wan Soo Kee	Independent Non-Executive Director	300,000
Datin Gan Kok Ling	Independent Non-Executive Director	300,000
Wong Pai Sent	Independent Non-Executive Director	300,000
<b>Total</b>		<b>1,200,000</b>

- (2) The criteria of allocation to the eligible employees of our Group (as approved by our Board) are based on, among others, the following factors:
- (i) the employee must be a full-time employee and on the payroll of our Group; and
  - (ii) the number of Issue Shares allocated to the eligible employees is based on their position, their length of service and their past performance/contribution as well as other factors deemed relevant by our Board.

The number of Issue Shares to be allocated to our Key Senior Management are as follows:

<b>Name</b>	<b>Designation</b>	<b>Number of Issue Shares allocated</b>
Goh Ting Keong	CFO	800,000
Ho Poh Chian	Head Chef	1,300,000
Chan Wei Jet	Business Development and FMCG Manager	800,000
Koay Chor Leng	Retail Operation Manager	1,300,000
Debbie Liew Jing Yi	Human Resource Manager	600,000
<b>Total</b>		<b>4,800,000</b>

- (3) The Issue Shares to be allocated to the persons who have contributed to the success of our Group, comprising our business contacts, suppliers and customers, shall be based on their contribution to our Group and as approved by our Board.

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

Any Issue Shares reserved under the Pink Form Allocation which are not taken up will be made available for subscription as follows (subject always to the availability of the Issue Shares):

- (i) firstly, by other Eligible Persons (excluding the eligible Directors);
- (ii) secondly, by the Malaysian Public and our selected investors as described in Sections 4.1.1.2(a) and 4.1.1.2(c) of this Prospectus, respectively; and
- (iii) lastly, by our Sole Underwriter based on the terms of the Underwriting Agreement.

As at the LPD, save as disclosed in Section 4.3 of this Prospectus, to the extent known to our Company:

- (i) there are no substantial shareholders, Directors or Key Senior Management of our Company who have indicated to us that they intend to subscribe for the Issue Shares; and
- (ii) there are no persons who have indicated to us that they intend to subscribe for more than 5.00% of the Issue Shares.

**(c) Private placement to selected investors**

88,101,000 new Issue Shares, representing 4.41% of our enlarged number of issued Shares, will be made available by way of private placement to selected investors.

In the event of undersubscription of the Issue Shares by the selected investors under the private placement, the remaining portion will be clawed back and reallocated to the Malaysian Public as part of the balloting process on a fair and equitable manner.

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

250,000,000 new Issue Shares, representing 12.50% of our enlarged number of issued shares, will be allocated by way of private placement to Bumiputera investors approved by the MITI ("**MITI Tranche**").

In the event of under-subscription of the MITI Tranche by the Bumiputera investors approved by the MITI and subject to a corresponding over-subscription by selected investors or over-subscription by the Malaysian Public, the remaining portion will be clawed-back and be placed to the investors as follows:

- (a) firstly, the selected investors under Section 4.1.1.2(c) of this Prospectus (whom are Malaysian institutional investors); and
- (b) secondly, the Bumiputera public investors under Section 4.1.1.2(a) of this Prospectus.

Any remaining portion from the MITI Tranche which are not taken up by the selected investors and the Bumiputera public investors will be made available to the other Malaysian Public investors under Section 4.1.1.2(a) of this Prospectus or will be made available by way of private placement to selected investors to be identified under Section 4.1.1.2(c) of this Prospectus.

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

**(e) Minimum requirements**

The basis of allocation of our Issue Shares shall take into account the desirability of distributing our Issue Shares to a reasonable number of applicants with a view of broadening the shareholding base of our Company to meet the public spread requirements and to establish a liquid and adequate market for our Shares. Applicants will be selected on a fair and equitable manner.

**(f) Minimum subscription level**

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

Under the Listing Requirements, we are required to have a minimum of 25.00% of our Shares held by at least 200 public shareholders, each holding not less than 100 Shares at the point of our Listing.

If the above requirement is not met, we may not be able to proceed with our Listing. Please refer to Section 8.3.4 of this Prospectus for further details in the event there is a delay in or cancellation of our Listing.

There is no over-allotment or “greenshoe” option that will result in an increase in the amount of our Issue Shares.

The salient terms of the Underwriting Agreement are set out in Section 4.6 of this Prospectus.

**4.1.1.3 Share Transfer**

During the prescription period (one (1) day after the launching date of the Prospectus up to a period of 30 days), Dato’ Chan Jian Chern, Chan Yen Min, Koay Song Leng, Koay Chor Leng and Ho Poh Chian, will transfer their respective shareholdings in Oriental Kopi as set out below in conjunction with the IPO, amounting to an aggregate of 1,466,997,157 Shares, to United Gomax. Further details of the Share Transfer are set out below:

<b>Transferor</b>	<b>No. of Shares held before Share Transfer to United Gomax</b>	<b>%</b>	<b>No. of Shares to be transferred to United Gomax</b>	<b>%</b>	<b>No. of Shares held after Share Transfer to United Gomax</b>	<b>%</b>
Dato’ Chan Jian Chern	844,019,760	42.20	844,019,760	42.20	-	-
Chan Yen Min	311,450,210	15.57	311,450,210	15.57	-	-
Koay Song Leng	218,445,978	10.92	218,445,978	10.92	-	-
Koay Chor Leng	47,646,910	2.38 <sup>(1)</sup>	46,346,910	2.32	1,300,000	0.06 <sup>(1)</sup>
Ho Poh Chian	48,034,299	2.40 <sup>(1)</sup>	46,734,299	2.34	1,300,000	0.06 <sup>(1)</sup>
<b>Total</b>	<b>1,469,597,157</b>	<b>73.47</b>	<b>1,466,997,157</b>	<b>73.35</b>	<b>2,600,000</b>	<b>0.12</b>

**Note:**

(1) Assuming our Key Senior Management will fully subscribe for their respective allocation under the Pink Form Allocation.

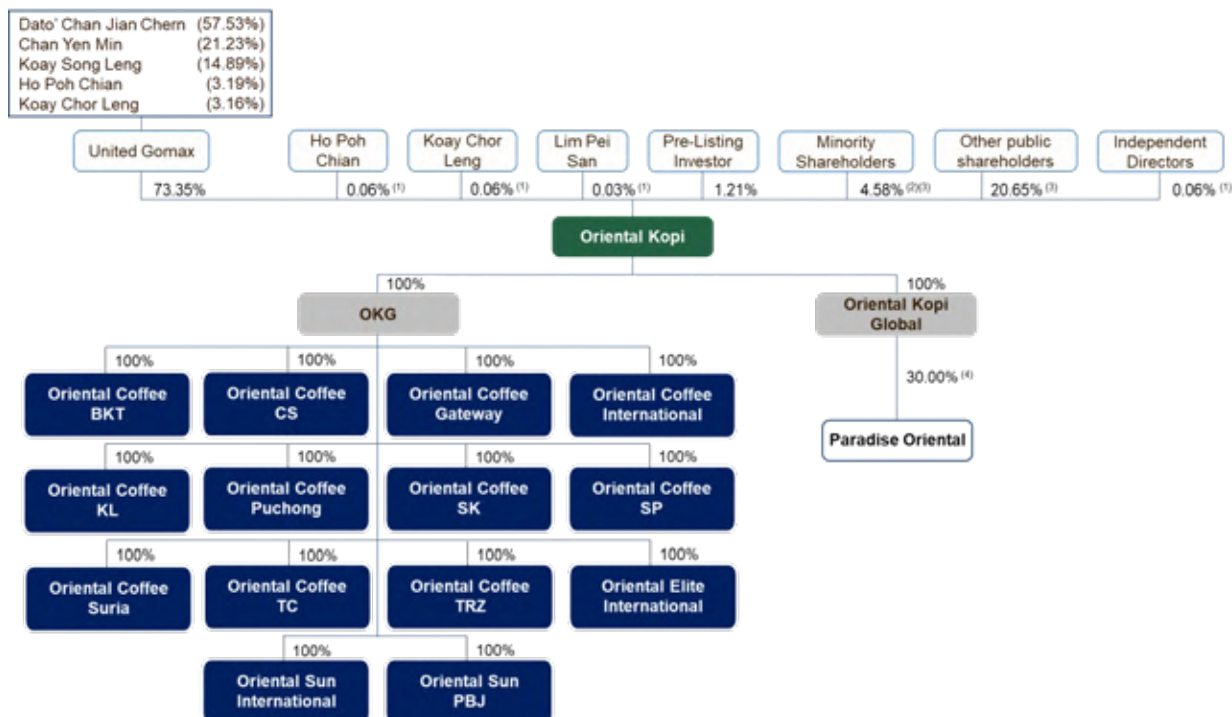
#### 4. PARTICULARS OF OUR IPO (Cont'd)

United Gomax is an investment holding company held by the shareholders above, and their respective direct shareholdings in United Gomax are Dato' Chan Jian Chern (57.53%), Chan Yen Min (21.23%), Koay Song Leng (14.89%), Ho Poh Chian (3.19%) and Koay Chor Leng (3.16%).

The Share Transfer to United Gomax will enable 73.35% shareholdings in our Company to be held collectively via United Gomax.

Please refer to Section 5.1.2(iv) of this Prospectus for further details on United Gomax.

Upon completion of the Share Transfer, our Group structure after the Listing is as follows:



#### Notes:

- (1) Assuming our Eligible Persons will fully subscribe for their respective allocation under the Pink Form Allocation.
- (2) Consisting of Wong Ai Kuen (3.31%), Goh Ting Keong (0.57%), Ng Yee Heng (0.54%) and Wong Kang Xian (0.16%), collectively.
- (3) The public shareholding spread upon Listing is 25.23%.
- (4) On 2 May 2024, OKG had entered into a joint venture agreement with Paradise Group to establish a joint venture company in Singapore named Paradise Oriental to operate F&B outlets under our Group's brand in Singapore. On 30 July 2024, Paradise Group, OKG and Oriental Kopi Global entered into a novation agreement in relation to the joint venture agreement, where it was agreed that OKG will novate its rights, obligations and liabilities under the joint venture agreement to Oriental Kopi Global. As at the LPD, our Group, via our nominated subsidiary Oriental Kopi Global holds 30% shareholdings in Paradise Oriental, and Paradise Group holds 70% shareholdings.

#### 4. PARTICULARS OF OUR IPO (Cont'd)

##### 4.1.1.4 Listing

The admission of our Company to the Official List and the listing of and quotation for our entire enlarged issued share capital of RM215,761,589.80 comprising 2,000,000,000 Shares on the ACE Market have been approved by Bursa Securities.

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

	No. of Shares	Share capital (RM)
Issued share capital as at the date of this Prospectus	1,581,899,000	31,797,149.80
New Shares to be offered pursuant to the Public Issue	418,101,000	183,964,440.00
<b>Enlarged issued share capital upon Listing</b>	<b>2,000,000,000</b>	<b>215,761,589.80</b>
<b>IPO Price</b>		<b>0.44</b>
<b>Pro forma combined NA per Share as at 30 September 2024</b> <i>(based on our enlarged number of issued Shares after our IPO and after the use of proceeds raised from our Public Issue)</i>		<b>0.11</b>
<b>Market capitalisation upon Listing</b> <i>(based on the IPO Price and our enlarged number of issued Shares after our IPO)</i>		<b>880,000,000</b>

The IPO Price is payable in full upon Application.

##### 4.1.2 Classes of shares and ranking

We only have one (1) class of shares, being ordinary shares, all of which rank equally with each other. Our Issue Shares will, upon allotment and issuance, rank equally in all respects with our existing issued share capital, including voting rights and rights to all dividends and distributions that may be declared subsequent to the date of allotment of our Issue Shares.

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

At any general meeting of our Company, each shareholder shall be entitled to vote in person, by proxy or by attorney or by a duly authorised representative under the instrument of proxy or certificate of appointment of corporate representative or power of attorney ("**Authorised Representative**"). Subject to the Listing Requirements, any resolution put to vote in the meeting shall be decided by way of poll. On a vote by way of poll, each present shareholder either in person, by proxy, by attorney or Authorised Representative shall have one (1) vote for each Share held or represented. On a vote by show of hands, each present shareholder either in person, by proxy, by attorney or Authorised Representative shall have one (1) vote. A proxy may, but need not be, a shareholder of our Company.

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

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**4.2 BASIS OF ARRIVING AT THE IPO PRICE**

Our IPO Price was determined and agreed by our Directors and Promoters and together with AIS, being our Principal Adviser, Sponsor, Sole Underwriter and Placement Agent after taking into consideration the following factors:

**(1) Financial and operating history**

Based on the historical combined statements of profit or loss and other comprehensive income of our Group for the FYE 2024, we recorded a PAT of RM43.13 million representing an EPS of 2.73 sen (based on the existing number of issued shares of 1,581,899,000 Shares) and 2.16 sen (based on the enlarged number of issued shares of 2,000,000,000 Shares upon Listing) resulting in PE Multiple of 16.12 times and 20.37 times, respectively.

Our detailed operating and financial history is outlined in Sections 6 and 11 of this Prospectus, respectively.

**(2) Growth in our revenue and PAT**

High growth in our revenue and PAT which was demonstrated by the following:

- (i) revenue increased at a CAGR of 280.89% from RM5.02 million in FYE 2021 to RM277.28 million in FYE 2024; and
- (ii) PAT increased at a CAGR of 112.41% from RM9.56 million in FYE 2022 to RM43.13 million in FYE 2024.

**(3) Business strategies**

Our business strategies and plans as outlined in Section 6.18 of this Prospectus.

**(4) Competitive advantages, key strengths, and industry overview**

Our competitive advantages and key strengths as outlined in Section 6.1.3 of this Prospectus, and the industry overview and prospects as set out in the IMR Report in Section 7 of this Prospectus.

**(5) Pro forma combined NA**

The pro forma combined NA per Share as at 30 September 2024 of RM0.11 based on the enlarged number of issued Shares of 2,000,000,000 Shares in our Company upon Listing and after the use of proceeds from our Public Issue as set out in Section 4.4 of this Prospectus.

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

#### 4. PARTICULARS OF OUR IPO (Cont'd)

##### 4.3 DILUTION

Dilution is computed as the difference between our IPO Price paid by investors for our IPO Shares and the pro forma combined NA per Share of our Group immediately after our IPO. The following table illustrates the effect in our Group's pro forma combined NA per Share to our shareholders:

	RM
IPO Price	0.44
Pro forma combined NA per Share as at 30 September 2024 before the Public Issue	0.03
Pro forma combined NA per Share as at 30 September 2024 after the Public Issue and use of proceeds	0.11
Increase in NA per Share attributable to existing shareholders	0.08
Dilution in NA per Share to new investors	0.33
Dilution in NA per Share as a percentage of the IPO Price	75.00%

Further details of our Group's pro forma combined NA per Share as at 30 September 2024 are set out in Section 11.9 of this Prospectus.

Save as disclosed below, there has been no acquisition of any of our Shares by our Promoters, Directors, substantial shareholders and/or Key Senior Management, or persons connected with them, or any transaction entered into by them which grants them the right to acquire any of our Shares since our incorporation up to the LPD:

Name	(1) No. of Shares held before our IPO	(2) No. of Shares held from our IPO	Total consideration  (RM)	Effective cost per Share  (RM)
<b>Promoters, substantial shareholders and Directors</b>				
Dato' Chan Jian Chern	844,019,760	-	16,965,287	0.02
Chan Yen Min	311,450,210	-	6,260,639	0.02
Koay Song Leng	218,445,978	-	4,390,764	0.02
<b>Other Promoters and substantial shareholder</b>				
United Gomax	-	1,466,997,157	645,478,749	0.44
<b>Other Directors</b>				
Y.M. Tengku Dato' Hishammuddin Zaizi Bin Y.A.M. Tengku Bendahara Azman Shah Alhaj	-	300,000	132,000	0.44
Datuk Christopher Wan Soo Kee	-	300,000	132,000	0.44
Datin Gan Kok Ling	-	300,000	132,000	0.44
Wong Pai Sent	-	300,000	132,000	0.44
<b>Key Senior Management</b>				
Goh Ting Keong	10,685,544	800,000	566,779	0.05
Ho Poh Chian	46,734,299	1,300,000	1,511,359	0.03
Chan Wei Jet	-	800,000	352,000	0.44
Koay Chor Leng	46,346,910	1,300,000	1,503,573	0.03

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

Name	<sup>(1)</sup> No. of Shares held before our IPO	<sup>(2)</sup> No. of Shares held from our IPO	Total consideration (RM)	Effective cost per Share (RM)
Debbie Liew Jing Yi	-	600,000	264,000	0.44
<b>Persons connected to Promoters, substantial shareholders and Directors</b>				
Lim Pei San <sup>(3)</sup>	-	595,000	261,800	0.44

**Notes:**

- (1) After the completion of the Acquisitions but before our IPO.
- (2) After the Share Transfer and assuming our Independent Non-Executive Directors/Key Senior Management will fully subscribe for their respective allocation under the Pink Form Allocation.
- (3) Lim Pei San is an employee of the Group and sister-in-law to Dato' Chan Jian Chern and Chan Yen Min.

**4.4 USE OF PROCEEDS**

The total gross proceeds from the Public Issue will amount to RM183,964,440 based on the IPO Price. We expect the proceeds to be used in the following manner:

Purposes	RM'000	%	Estimated time frame for use (from the Listing date)
Set up of new head office, central kitchen and warehouse	53,685	29.18	Within 36 months
Expansion of cafes in various states within Malaysia	36,400	19.79	Within 24 months
Expansion of our brands of packaged foods segment	5,000	2.72	Within 24 months
Marketing activities in foreign countries	5,500	2.99	Within 24 months
Working capital	75,779	41.19	Within 24 months
Estimated listing expenses	7,600	4.13	Within 3 months
<b>Total</b>	<b>183,964</b>	<b>100.00</b>	

There is no minimum subscription to be raised from the IPO.

Pending the eventual use of proceeds raised from our Public Issue, the proceeds will be placed in interest-bearing short-term deposits and/or money market instruments/funds with licensed financial institutions.



#### 4. PARTICULARS OF OUR IPO (Cont'd)

##### 4.4.1 Set up of new head office, central kitchen and warehouse

We intend to allocate RM53.69 million, representing approximately 29.18% of the gross proceeds from our Public Issue, to set up a 3-storey new operational facility in Selangor with an estimated total built-up area of approximately 108,448 sq. ft. for our new head office, central kitchen and warehouse (“**New Operational Facility**”) within 36 months from the Listing date. The New Operational Facility will be entirely utilised by our Group as our head office, central kitchen and warehouse.

The estimated breakdown of the IPO proceeds used for setting up the New Operational Facility are as follows:

	<b>RM'000</b>
Acquisition of land	9,185
Building construction	30,000
New head office	6,500
New central kitchen and warehouse	8,000
<b>Total</b>	<b>53,685</b>

##### (i) Acquisition of land and building construction

As at the LPD, we have identified a leasehold land with a total land area of approximately 3 acres in Puchong, Selangor to establish the New Operational Facility. The estimated cost for the acquisition of the land is approximately RM18.37 million, which will be funded via bank borrowings and IPO proceeds. We intend to allocate RM9.19 million of the proceeds from our Public Issue to pay part of the purchase consideration of the land and the remaining purchase consideration will be funded via bank borrowings. As at the LPD, we have not entered into a sale and purchase agreement with the land owner.

A building will be constructed on the land to accommodate the New Operational Facility. The estimated cost for the building construction is approximately RM30.00 million which will be funded using IPO proceeds.

##### (ii) New head office

We intend to allocate RM6.50 million of the proceeds from our Public Issue, to fund the cost of setting up a new head office as follows:

	<b>RM'000</b>
Renovation and fit-out for all functions areas	3,000
Purchases of equipment for offices <sup>(1)</sup>	1,500
Purchases of equipment for ICT command centre <sup>(2)</sup>	2,000
<b>Total</b>	<b>6,500</b>

##### Notes:

- (1) Include the purchase of computer equipment and integration of local area network and related equipment as well as ERP and warehouse management systems for the corporate office.
- (2) Include the purchase of CCTV surveillance systems and related devices.

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

By setting up a new head office, we will be able to house/accommodate our office staff and equipment, ICT personnel to monitor information from all cafes and to carry out R&D for new or enhanced recipes and products. We will relocate our existing head office at No. 39, Jalan TPP 3, Taman Perindustrian Putra, 47130 Puchong (“**TPP3**”) to this New Operational Facility upon the completion of the building by Q4 2026.

**(iii) New central kitchen and warehouse**

We intend to allocate RM8.00 million of the proceeds from our Public Issue, including but not limited, to purchase the following key equipment for the central kitchen and warehouse:

	<b>RM'000</b>
Preparation, cooking and cleaning equipment	3,000
Delivery trucks and forklifts	2,200
Storage and temperature control equipment	2,200
Packaging and labelling equipment	500
R&D equipment	100
<b>Total</b>	<b>8,000</b>

By setting up a new central kitchen, we will be able to carry out as much as possible the preparation and cooking of F&B to reduce the workload of our existing cafes as well as impending new cafes to be established. With the central kitchen, the cafes will only carry out minimal final preparation, cooking and plating to complete the dish ready to be consumed in the cafes. The central kitchen is also expected to improve our operational efficiency, quality and food safety as well as optimise the usage of space, equipment, kitchen workers and production. In addition, we intend to relocate our existing warehouse at TPP3 to this New Operational Facility upon the completion of the building by Q4 2026. It will be equipped with racking system and forklifts to cater for the temporary storage of foods and ingredients before delivering to our respective cafes as well as our brands of packaged foods, consumables and other materials.

Any excess amount required for the above costs will be funded by internally generated funds and/or bank borrowings. Conversely, if the actual amount for the above costs is lower than budgeted, the excess will be used for working capital purposes to purchase materials for F&B services and distribution and retail of our brands of packaged foods. Please refer to Section 6.18.1.1 of this Prospectus for further details.

The implementation of the new head office, central kitchen and warehouse is subject to various factors such as regulatory and other industry impediments, suitability of the property and negotiation of terms with the relevant land owner. Please refer to Section 8.1.9 of this Prospectus for further details for the risk relating to the implementation of our business strategies and plans.

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**4. PARTICULARS OF OUR IPO (Cont'd)****4.4.2 Expansion of cafes in various states within Malaysia**

As part of our business strategies and plans to expand our cafe chain operations in Malaysia, we propose to set up a total of 14 new owned-operated cafes progressively between 2024 and 2026 in various states, the details of which are as follows:

<b>Additional owned-operated cafes</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>TOTAL</b>
<b>Peninsular Malaysia</b>	-	<b>9</b>	<b>3</b>	<b>12</b>
<u>Central region</u>				
- Klang Valley	-	4	1	5
- Negeri Sembilan	-	-	1	1
<u>Northern region</u>				
- Penang	-	2	-	2
<u>Southern region</u>				
- Johor	-	2	-	2
- Malacca	-	1	-	1
<u>East coast region</u>				
- Pahang	-	-	1	1
<b>East Malaysia</b>	<b>1</b>	<b>1</b>	<b>-</b>	<b>2</b>
- Sabah	-	1	-	1
- Sarawak	1	-	-	1
<b>Total</b>	<b>1</b>	<b>10</b>	<b>3</b>	<b>14</b>
<b>Estimated costs (RM'000)</b>	<b>2,800</b>	<b>28,000</b>	<b>8,400</b>	<b>39,200</b>
Source of fund	Internal generated funds	IPO proceeds	IPO proceeds	

As at the LPD, we have identified the locations for the 5 new cafes to be established in 2024 and 2025 in Sarawak, Klang Valley, Penang and Johor. We have entered into a letter of offer and/or tenancy agreement with the respective landlords of the aforementioned new cafes.

Pursuant to the above, we intend to allocate RM36.40 million, representing approximately 19.79% of the gross proceeds from our Public Issue, for the setting up of additional 13 *Oriental Kopi* cafes, within 24 months from the Listing date between 2025 and 2026. For avoidance of doubt, the *Oriental Kopi* cafes to be set up in 2024 prior to the Listing will be funded via internal generated funds.

Any excess amount required for the above costs will be funded by internally generated funds and/or bank borrowings. Conversely, if the actual amount for the above costs is lower than budgeted, the excess will be used for working capital purposes to purchase materials for F&B and distribution and retail of our brands of packaged foods. Please refer to Section 6.18.1.2 of this Prospectus for further details.

**4.4.3 Expansion of our brands of packaged foods segment****(i) Set up new specialty retail store within Malaysia**

We intend to allocate RM2.00 million, representing approximately 1.09% of the gross proceeds from our Public Issue, to set up an additional 4 specialty retail stores in the central region of Peninsular Malaysia and Johor, within 24 months from the Listing date between 2025 and 2026.

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

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The operating of the specialty stores is expected to increase our overall brand awareness to benefit our cafe chain, which can showcase the full range of our brands of packaged foods to cater to domestic and foreign tourists.

**(ii) Marketing activities in Malaysia**

We intend to allocate RM3.00 million, representing approximately 1.63% of the gross proceeds from our Public Issue, for the marketing expenses for our brands of packaged foods segment in Malaysia, within 24 months from the Listing date.

The marketing activities is to enhance our brand awareness and recognitions as well as creating positive brand image and quality, brand loyalty and enhance customer satisfactions to promote our *Oriental* and *Oriental Kopi* brands of cafe and our brands of packaged foods to the mass market in Malaysia. We will continue to utilise digital marketing to carry out advertisements and promotions on social media and other digital platforms as well as carry out in-store and joint promotions. The marketing activities are on-going initiatives and the breakdown of which is unable to be determined now.

Any excess amount required for the above costs will be funded by internally generated funds and/or bank borrowings. Conversely, if the actual amount for the above costs is lower than budgeted, the excess will be used for working capital purposes to purchase materials for F&B services and distribution and retail of our brands of packaged foods. Please refer to Section 6.18.1.3 of this Prospectus for further details.

**4.4.4 Marketing activities in foreign countries**

We intend to allocate RM5.50 million, representing approximately 2.99% of the gross proceeds from our Public Issue, for the marketing expenses in foreign countries, within 24 months from the Listing date.

We intend to expand our brands of packaged foods' market reach in foreign countries to provide diversification. We will carry out proactive marketing activities in foreign countries to create brand awareness in countries where we are not currently present, thereby giving us the opportunity to address potential markets. This will take into consideration, among others, the population size, demographics, lifestyle and the potential market acceptance of our brand and product offerings.

As at the LPD, we have yet to finalise the marketing activities in foreign countries. We will participate in F&B exhibitions and events as well as other marketing activities to showcase our brands of packaged foods to secure resellers and increase our brand awareness. RM1.50 million of the IPO proceeds will be used to fund the marketing and promotional activities in Singapore, whereas the remaining RM4.00 million of the IPO proceeds will be used to fund the marketing activities in other foreign countries in Asia such as Hong Kong to promote our brands of packaged foods.

Any excess amount required for the above costs will be funded by internally generated funds and/or bank borrowings. Conversely, if the actual amount for the above costs is lower than budgeted, the excess will be used for working capital purposes to purchase materials for F&B services and distribution and retail of our brands of packaged foods. Please refer to Section 6.18.2.2 of this Prospectus for further details.

**4. PARTICULARS OF OUR IPO (Cont'd)****4.4.5 Working capital**

Our Group's working capital requirements are expected to increase in tandem with the expected growth in our business. We intend to allocate RM75.78 million, representing approximately 41.19% of the gross proceeds from our Public Issue, to supplement the working capital requirements of our Group as follows:

	<b>RM'000</b>
Staff costs, rental and utilities <sup>(1)</sup>	30,000
Purchase of materials for F&B services and distribution and retail of our brands of packaged foods <sup>(2)</sup>	45,779
<b>Total</b>	<b>75,779</b>

**Notes:**

- (1) Our Group targets to expand our cafe chain operations in Malaysia by setting up a total of 14 new owned-operated cafes progressively between 2024 and 2026 in various states. As such, our staff costs are expected to increase in tandem as more retail operation staffs will be hired for the new cafes as well as the rental and utilities expenses to be incurred for the new cafes. We intend to allocate RM30.00 million of the proceeds from our IPO for the defrayment of staff costs, rental and utilities expenses of our Group, within 24 months from the Listing date.
- (2) In addition to the setting up of new cafes, our Group also intends to expand our brands of packaged foods segment, including to extend the product range of our brands of packaged foods, setting up additional 4 specialty retail stores as well as to export our brands of packaged foods to foreign countries via resellers. As such, the cost of purchases of materials is expected to increase to cater to the business expansions. We intend to allocate RM45.78 million of the proceeds from our IPO for the cost of purchases of materials for F&B services and distribution and retail of our brands of packaged foods, within 24 months from the Listing date.

Our Group had in the past and currently been funding our working capital from internally generated funds. Therefore, the above working capital allocation from our Public Issue is expected to enhance our Group's liquidity and cash flow position to support the expected growth in our daily operations.

**4.4.6 Estimated listing expenses**

Our listing expenses are estimated to be RM7.60 million, details of which are as follows:

	<b>RM'000</b>
Professional fees <sup>(1)</sup>	2,970
Fees to authorities	90
Estimated underwriting, placement and brokerage fees	4,120
Printing and advertising	200
Contingencies <sup>(2)</sup>	220
<b>Total</b>	<b>7,600</b>

**Notes:**

- (1) Includes professional and advisory fees for, among others, Principal Adviser, Solicitors, Reporting Accountants and IMR.

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

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- (2) Other incidental or related expenses in connection with our IPO, which include fee to translators, media related expenses and IPO event expenses.

If the actual listing expenses are higher than budgeted, the deficit will be funded by the amount allocated for working capital purposes. Conversely, if the actual listing expenses are lower than budgeted, the excess will be used for working capital purposes to purchase materials for F&B services and distribution and retail of our brands of packaged foods.

The financial impact of the use of proceeds from our Public Issue is illustrated in the Pro Forma Combined Statements of Financial Position as at FYE 2024 set out in Section 11.9 of this Prospectus.

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

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**4.5 BROKERAGE FEE, UNDERWRITING COMMISSION AND PLACEMENT FEE****4.5.1 Brokerage fee**

We will bear the brokerage fees to be incurred on the issue of the 80,000,000 Issue Shares pursuant to our IPO under Sections 4.1.1.2(a) and 4.1.1.2(b) of this Prospectus at the rate of 1.00% of the IPO Price in respect of successful Applications which bear the stamp of AIS, participating organisations of Bursa Securities, members of the Association of Banks in Malaysia, members of the Malaysian Investment Banking Association or the Issuing House.

**4.5.2 Underwriting commission**

AIS, as our Sole Underwriter has agreed to underwrite 80,000,000 Issue Shares as set out in Sections 4.1.1.2(a) and 4.1.1.2(b) of this Prospectus. We will pay our Sole Underwriter an underwriting commission of 2.25% of the total value of the Shares underwritten at the IPO Price.

**4.5.3 Placement fee**

Our Placement Agent has agreed to place out 338,101,000 Issue Shares available under the placement to selected investors as well as Bumiputera Investors approved by the MITI as set out in Sections 4.1.1.2(c) and 4.1.1.2(d) of this Prospectus, at the rate of 2.00% of the IPO Price for each Issue Share to be placed out by the Placement Agent.

**4.6 SALIENT TERMS OF THE UNDERWRITING AGREEMENT**

On 12 December 2024, we have entered into the Underwriting Agreement with the Sole Underwriter to underwrite 80,000,000 Issue Shares ("**Underwritten Shares**"), upon the terms and subject to the conditions as set out in the Underwriting Agreement.

The salient terms of the Underwriting Agreement are as follows:

- (a) The Sole Underwriter may by notice in writing to the Company given at any time before the last date and time for the receipt of applications and payment for the Issue Shares in accordance with the Prospectus ("**Closing Date**") or the extended Closing Date as the Company and the Sole Underwriter may mutually agree upon consultation with Bursa Securities, as the case may be, terminate, cancel and withdraw its commitment to underwrite the Underwritten Shares if:
- (i) the approval of Bursa Securities for the Listing is revoked, withdrawn or procured but subject to the conditions not acceptable to the Sole Underwriter;
  - (ii) there is any material breach by the Company of any of the representations, warranties or undertakings contained in the Underwriting Agreement, which is not capable of remedy or, if capable of remedy, is not remedied within such number of days as stipulated in the notice given to the Company;
  - (iii) there is a material failure on the part of the Company to perform any of its obligations contained in the Underwriting Agreement;
  - (iv) there is withholding of information of a material nature from the Sole Underwriter which is required to be disclosed pursuant to the Underwriting Agreement which, in the reasonable opinion of the Sole Underwriter, would have or can reasonably be expected to have, a material adverse effect on the business or operations of the Group, the Public Issue or Listing, or the distribution or sale of the Issue Shares;

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

- (v) there shall have occurred, or happened, in the reasonable opinion of the Sole Underwriter, any material and adverse change in the business or financial condition of the Group;
- (vi) the Listing does not take place within 3 months from the date of the Underwriting Agreement or such other extended date as may be agreed by the Sole Underwriter;
- (vii) the imposition of any moratorium, suspension or material restriction on trading in securities generally on the ACE Market due to exceptional financial circumstances or otherwise which, in the reasonable opinion of the Sole Underwriter, would have or can reasonably be expected to have, a material adverse effect on the business or operations of the Group, the Public Issue or Listing, or the distribution or sale of the Issue Shares;
- (viii) 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 85% of the level of Index at the last close of normal trading on Bursa Securities on the Market Day immediately prior to the date of the Underwriting Agreement and remains at or below that level for at least 3 consecutive Market Days or any other adverse change in the market conditions which the parties mutually agree to be sufficiently material and adverse to render it to be a terminating event; or
- (ix) there shall have occurred, or happened, in the reasonable opinion of the Sole Underwriter any of the following circumstances:
  - (aa) any material change, or any development involving a prospective change, in national or international monetary, financial, economic or political conditions (including but not limited to conditions on the stock market, in Malaysia or overseas, foreign exchange market or money market or with regard to inter-bank offer or interest rates both in Malaysia and overseas) or foreign exchange controls or the occurrence of any combination of any of the foregoing; or
  - (bb) any change in law, regulation, directive, policy or ruling in any jurisdiction or any event or series of events beyond the reasonable control of the Sole Underwriter (including without limitation, pandemics / epidemics, natural disasters, acts of God, acts of terrorism, strikes, lock-outs, fire, explosion, flooding, civil commotion, sabotage, acts of war or accidents);

which, would have or can reasonably be expected to have, a material adverse effect on, and/or materially prejudice the business or the operations of the Group as a whole or the Public Issue 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.



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

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- (b) In the event that the Underwriting Agreement is terminated pursuant to paragraph (a) above, the Sole Underwriter and the 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 the Sole Underwriter nor the Company shall be under any obligation to enter into a fresh agreement.
- (c) Upon any such notice(s) being given pursuant to paragraph (a) above, the Sole Underwriter shall be released and discharged from their obligations under the Underwriting Agreement whereupon the following shall take place within 3 Market Days of the receipt of such notice:
  - (i) the Company shall make payment of underwriting commission to the Sole Underwriter in accordance with the Underwriting Agreement;
  - (ii) the Company shall pay or reimburse to the Sole Underwriter the costs and expenses referred to in the Underwriting Agreement; and
  - (iii) each party shall return all other monies (in the case of the Sole Underwriter, after deducting the underwriting commission due and owing to the Sole Underwriter under the Underwriting Agreement) including but not limited to the subscription monies paid to the other under the Underwriting Agreement (except for monies paid by the Company for the payment of the expenses as provided under the Underwriting Agreement);

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

**4.7 PLACEMENT**

Our Company expects to enter into the placement agreement with the Placement Agent pursuant to our IPO in relation to the private placement to selected investors and MITI Tranche. Our Company will be requested to provide various representations, warranties and undertakings and to indemnify the Placement Agent against certain liabilities in relation to the IPO.

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

Name	Nationality/ Country of incorporation	Before the IPO <sup>(2)</sup>				After the Public Issue			
		Direct		Indirect		Direct		Indirect	
		No. of Shares	% <sup>(3)</sup>	No. of Shares	% <sup>(3)</sup>	No. of Shares	% <sup>(5)</sup>	No. of Shares	% <sup>(5)</sup>
Dato' Chan Jian Chern	Malaysian	844,019,760	53.35	-	-	844,019,760	42.20	-	-
Chan Yen Min	Malaysian	311,450,210	19.69	218,445,978	13.81 <sup>(4)</sup>	311,450,210	15.57	218,445,978	10.92 <sup>(4)</sup>
Koay Song Leng	Malaysian	218,445,978	13.81	311,450,210	19.69 <sup>(4)</sup>	218,445,978	10.92	311,450,210	15.57 <sup>(4)</sup>
United Gomax <sup>(1)</sup>	Malaysia	-	-	-	-	-	-	-	-

Name	Nationality/ Country of incorporation	After the Share Transfer			
		Direct		Indirect	
		No. of Shares	% <sup>(5)</sup>	No. of Shares	% <sup>(5)</sup>
Dato' Chan Jian Chern	Malaysian	-	-	1,466,997,157	73.35 <sup>(6)</sup>
Chan Yen Min	Malaysian	-	-	1,466,997,157	73.35 <sup>(6)</sup>
Koay Song Leng	Malaysian	-	-	1,466,997,157	73.35 <sup>(7)</sup>
United Gomax <sup>(1)</sup>	Malaysia	1,466,997,157	73.35	-	-

#### Notes:

- (1) United Gomax's shareholders and their respective direct shareholdings in United Gomax are Dato' Chan Jian Chern (57.53%), Chan Yen Min (21.23%), Koay Song Leng (14.89%), Ho Poh Chian (3.19%) and Koay Chor Leng (3.16%).
- (2) Assuming after the Acquisitions.
- (3) Based on the number of issued Shares of 1,581,899,000 Shares after the Acquisitions and before the IPO.
- (4) Deemed interested by virtue of his/her spouse's direct shareholdings in our Company pursuant to Section 8 of the Act.
- (5) Based on the enlarged number of issued Shares of 2,000,000,000 Shares after the IPO.
- (6) Deemed interested by virtue of their shareholdings in United Gomax pursuant to Section 8 of the Act.
- (7) Deemed interested by virtue of his spouse's direct shareholdings in United Gomax pursuant to Section 8 of the Act.

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

### 5.1.2 Profile of Promoters and substantial shareholders

#### (i) **Dato' Chan Jian Chern**

*Promoter, Specified Shareholder, substantial shareholder and Managing Director*

Dato' Chan Jian Chern, Malaysian, aged 42, is our Promoter, Specified Shareholder, substantial shareholder and Managing Director. He was appointed to our Board on 23 February 2024.

Dato' Chan Jian Chern completed his secondary education in 1999. In 1999, he began his career with Digiworld Enterprise as a salesperson of mobile phone and accessories. From 2001 to 2007, he was a partner in Digiworld Enterprise. In 2003, he ventured into this area of trade by setting up a sole proprietorship, known as Tenggara Telecentre Trading, adopting a business-to-consumer (B2C) model. In 2014, he set up Tenggara Telecentre Sdn Bhd to carry on the business of Tenggara Telecentre Trading under a private limited company. In 2009, he set up Mars Mobile Distribution Sdn Bhd, which is a wholesaler and retailer of among others, handphones, computers and telecommunication equipment where he was primarily responsible for developing the business growth and expansion of the company. In 2014, he set up Leagoo (M) Sdn Bhd, which is a wholesaler and retailer of among others, handphones, computers and telecommunication equipment under the brand "Leagoo" and his responsibilities included overseeing the distribution business of mobile phones and accessories for the company. Since 2018, he was no longer involved in the management of the mobile phone and accessories businesses via Tenggara Telecentre Sdn Bhd, Mars Mobile Distribution Sdn Bhd and Leagoo (M) Sdn Bhd.

In 2018, he co-founded Golden Whale International with Chan Yen Min, which is in the business of a bubble tea retail chain under the "Black Whale" brand. During his tenure, he led the team and executed the business strategies and marketing plans of the company. He was also able to acquire knowledge and management experience, as well as build business networks within the F&B industry. In 2021, he was less active in the Black Whale beverage business to focus on our Oriental Kopi Group's business which he co-founded with Chan Yen Min and Koay Song Leng in 2020. Between 2018 and 2023, he held various directorships and shareholdings in companies involved in the Black Whale beverage business, which are further set out in Section 5.2.4(ii) of this Prospectus.

Since the establishment of our first *Oriental Kopi* cafe in Johor Jaya, Johor in 2020, he has led our Group's business to further expand to 20 cafes (including Singapore) as at LPD. During the initial stages of our Group's business, he was responsible for the Group's overall management including operations, cafes expansion, branding and marketing. Currently, he is primarily responsible for the formulation of the business strategies, including corporate plans, branding and marketing strategies, contributing to the growth of our Group. He is also overseeing the business segment of distribution and retailing of our brands of packaged foods.

In 2016, he was awarded Malaysia Top Entrepreneur of the Year Awards Malaysia Top 20 Young Entrepreneur Awards 2016. In 2021, he was awarded the Certificate of Achievement as Honoree for Business, Economic and/or Entrepreneurial Accomplishment of the 2020 JCI Ten Outstanding Young Malaysians Award.

Dato' Chan Jian Chern as an entrepreneur was also previously involved in several businesses such as, as a shareholder in Cunfry from 2021 to 2023, which is involved principally in distribution and trading of beverage ingredients, packaging and snacks for Korean style fast food restaurants. He was also a director from 2022 to 2024, and a founding shareholder since 2022 till to-date, of the Beutea beverage chain operator group of companies which are principally involved in the beverage business of retail of tea drinks and snacks under the "Beutea" brand. Please refer to Section 10.1.1 of this Prospectus for further details of his involvement.

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

He is the brother of the Executive Director, Chan Yen Min, and the brother-in-law of the Executive Director, Koay Song Leng. He is also the cousin of our Group's Business Development and FMCG Manager, Chan Wei Jet.

Further details of his principal business activities at present, and directorships in any other corporations outside of our Group at present and in the past five (5) years preceding the LPD are as set out in Section 5.2.4(ii) of this Prospectus.

### (ii) Chan Yen Min

*Promoter, Specified Shareholder, substantial shareholder and Executive Director*

Chan Yen Min, Malaysian, aged 33, is our Promoter, Specified Shareholder, substantial shareholder and Executive Director. She was appointed to our Board on 23 February 2024.

She obtained a Bachelor of Engineering (Honours) in Chemical Engineering from Taylor's University in 2015.

In 2015, she began her career with Yokogawa Electric (Malaysia) Sdn Bhd, a company involved in trading and installation of process control instruments, test measuring instruments and provision of related services, as a Product Sales Engineer where she was responsible for the preparation and negotiation of tender documents, providing consultation to clients on process control instrumentation, and preparing sales engineering reports.

She left Yokogawa Electric (Malaysia) Sdn Bhd in 2016 and joined Petron Malaysia Refining and Marketing Berhad ("**Petron Malaysia**") as an Industrial Fuels Territory Manager. Petron Malaysia is a company listed on the Main Market of Bursa Securities and is in the business of marketing and manufacturing of petroleum and related products, and refining of crude oil. Her responsibilities consisted of executing industrial fuel plans for distribution to industrial customers, managing customer portfolios, and identifying areas for further expansion and growth. She left Petron Malaysia in 2018.

In 2018, she co-founded Golden Whale International, which is in the business of a bubble tea retail chain under the "Black Whale" brand with Dato' Chan Jian Chern. During her tenure, she was responsible for procurement, retail outlet management, human resource and administration. Concurrent with her term in Golden Whale International, in 2020, she co-founded our Group together with Dato' Chan Jian Chern and Koay Song Leng and assumed her current position as Executive Director, where she is responsible for overseeing the finance, procurement, human resource and administration functions of our Group.

Chan Yen Min had also in the past gained experience in the F&B industry through her involvement in other business ventures. From 2021 to 2023, she was a director and shareholder in Cunfry, principally involved in the distribution and trading of beverage ingredients, packaging and snacks for Korean style fast food restaurants. She was also a director from 2022 to 2024, and a shareholder since 2022 till to-date, of the Beutea beverage chain operator group of companies which are principally involved in the beverage business of retail of tea drinks and snacks under the "Beutea" brand. Please refer to Section 10.1.1 of this Prospectus for further details of her involvement.

In 2023, Chan Yen Min ceased her involvement in Golden Whale International and Cunfry to focus on our Group's business.

She is the sister of our Managing Director, Dato' Chan Jian Chern, and the spouse of our Executive Director, Koay Song Leng. She is also the sister-in-law of our Retail Operation Manager, Koay Chor Leng, and the cousin of our Group's Business Development and FMCG Manager, Chan Wei Jet.

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

Further details of her principal business activities at present, and directorships in any other corporations outside of our Group at present and in the past five (5) years preceding the LPD are as set out in Section 5.2.4(iii) of this Prospectus.

### (iii) **Koay Song Leng**

*Promoter, Specified Shareholder, substantial shareholder and Executive Director*

Koay Song Leng, Malaysian, aged 34, is our Promoter, Specified Shareholder, substantial shareholder and Executive Director. He was appointed to our Board on 23 February 2024.

He obtained a Bachelor of Engineering (Honours) in Mechanical Engineering from Taylor's University in 2015.

In 2015, he started his career with Foster Asia Pacific Pte Ltd (Singapore), a company that provides thermal insulation materials, where he was mainly involved in monitoring the piping insulation progress, conducting risk assessments, and overseeing the project planning to ensure quality and safety and left in 2016. In 2016, he joined Grundfos (Singapore) Pte Ltd, a water pump manufacturer, as a Sales and Application Engineer where he was responsible for negotiating the terms of tender proposals, advising customers on water pump solutions and training contractors. In 2018, he was promoted to Business Development Specialist and was responsible for conducting seminars for consultants and end-users in relation to new products and their technical specifications. He left Grundfos (Singapore) Pte Ltd in 2019.

In 2019, he joined Golden Whale International, which is in the business of a bubble tea retail chain under the "Black Whale" brand. During his tenure, he was responsible for warehousing and logistics, outlets expansion and general outlet maintenance. Concurrent with his term in Golden Whale International, in 2020, together with Dato' Chan Jian Chern and Chan Yen Min, he co-founded our Group and assumed his current position as Executive Director, where he is responsible for overseeing retail outlet management (including kitchen operations), warehousing and logistics management.

Koay Song Leng also gained experience in the F&B industry through his involvement previously in other business ventures. He was a director and shareholder in Cunfry, which is involved principally in the distribution and trading of beverage ingredients, packaging and snacks for Korean fast food restaurants from 2021 to 2023. He was also a director from 2022 to 2024, and a shareholder since 2022 till to-date, of the Beutea beverage chain operator group of companies which are principally involved in the beverage business of retail of tea drinks and snacks under the "Beutea" brand. Please refer to Section 10.1.1 of this Prospectus for further details of his involvement.

In 2023, he ceased his involvement in Golden Whale International and Cunfry to focus on our Group's business.

He is the brother-in-law of our Managing Director, Dato' Chan Jian Chern, and the spouse of our Executive Director, Chan Yen Min. He is also the brother of our Retail Operation Manager, Koay Chor Leng.

Further details of his principal business activities at present, and directorships in any other corporations outside of our Group at present and in the past five (5) years preceding the LPD are as set out in Section 5.2.4(iv) of this Prospectus.

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


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**(iv) United Gomax**  
*Promoter, Specified Shareholder and substantial shareholder*

United Gomax was incorporated in Malaysia under the Act on 26 April 2024. As at the LPD, the issued share capital of United Gomax is RM11,000 comprising 20,000 ordinary shares. United Gomax is principally an investment holding company and was incorporated with the objective to hold 73.35% shareholdings in the Company held by the shareholders set out below pursuant to the Share Transfer to United Gomax.

As at the LPD, the shareholders of United Gomax and their respective shareholdings in United Gomax are as follows:

Shareholders	Direct interest in United Gomax	
	No. of ordinary shares	%
Dato' Chan Jian Chern	11,506	57.53
Chan Yen Min	4,246	21.23
Koay Song Leng	2,978	14.89
Ho Poh Chian	638	3.19
Koay Chor Leng	632	3.16
<b>Total</b>	<b>20,000</b>	<b>100.00</b>

As at the LPD, the directors of United Gomax are Dato' Chan Jian Chern and Chan Yen Min.

Please see Section 5.7 of this Prospectus for further details of the family relationship between the Promoters, substantial shareholders, Directors and Key Senior Management.

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

**5.1.3 Changes in our Promoters' and substantial shareholders' shareholdings**

The changes in our Promoters' and substantial shareholders' shareholdings in our Company since incorporation up to the LPD are as follows:

Name	As at 23 February 2024 (Date of incorporation)				Upon completion of the Acquisitions and as at the LPD			
	Direct		Indirect		Direct		Indirect	
	No. of Shares	(1) %	No. of Shares	(1) %	No. of Shares	(2) %	No. of Shares	(2) %
Dato' Chan Jian Chern	500	50.00	-	-	844,019,760	53.35	-	-
Chan Yen Min	500	50.00	-	-	311,450,210	19.69	218,445,978	13.81 <sup>(3)</sup>
Koay Song Leng	-	-	500 <sup>(3)</sup>	50.00 <sup>(3)</sup>	218,445,978	13.81	311,450,210	19.69 <sup>(3)</sup>
United Gomax <sup>(4)</sup>	-	-	-	-	-	-	-	-

**Notes:**

- (1) Based on our number of issued Shares of 1,000 Shares as at the date of incorporation.
- (2) Based on our number of issued Shares of 1,581,899,000 Shares after the Acquisitions but before our IPO.
- (3) Deemed interested by virtue of his/her spouse's direct shareholdings in our Company pursuant to Section 8 of the Act.
- (4) United Gomax's shareholders and their respective direct shareholdings in United Gomax are Dato' Chan Jian Chern (57.53%), Chan Yen Min (21.23%), Koay Song Leng (14.89%), Ho Poh Chian (3.19%) and Koay Chor Leng (3.16%). Dato' Chan Jian Chern and Chan Yen Min are siblings. Chan Yen Min and Koay Song Leng are spouses. Koay Song Leng and Koay Chor Leng are siblings. Please see Section 5.7 of this Prospectus for further details of the family relationship between the Promoters, substantial shareholders, Directors and Key Senior Management.

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

Save as disclosed above, we are not aware of any persons who are able to, directly or indirectly, jointly or severally, exercise control over our Company.

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

### 5.1.4 Promoters and substantial shareholders' remuneration and benefits

Save for the dividends to be paid or proposed to be paid, if any, to our Promoters and substantial shareholders and the aggregate remuneration and benefits paid or proposed to be paid to our Promoters and substantial shareholders for services rendered to our Group in all capacities for the FYE 2023, FYE 2024 and proposed to be paid for FYE 2025 as set out in Section 5.4 of this Prospectus, there are no other amounts or benefits that have been paid or intended to be paid to our Promoters and substantial shareholders within the two (2) years preceding the date of this Prospectus.

## 5.2 DIRECTORS AND KEY SENIOR MANAGEMENT

### 5.2.1 Directors

Our Board comprises the following members:

Name	Age	Nationality	Date of appointment	Designation
Y.M. Tengku Dato' Hishammuddin Zaizi Bin Y.A.M Tengku Bendahara Azman Shah Alhaj ( <i>M</i> )	61	Malaysian	17 May 2024	Independent Non-Executive Chairman
Dato' Chan Jian Chern ( <i>M</i> )	42	Malaysian	23 February 2024	Managing Director
Chan Yen Min ( <i>F</i> )	33	Malaysian	23 February 2024	Executive Director
Koay Song Leng ( <i>M</i> )	34	Malaysian	23 February 2024	Executive Director
Datuk Christopher Wan Soo Kee ( <i>M</i> )	73	Malaysian	17 May 2024	Independent Non-Executive Director
Datin Gan Kok Ling ( <i>F</i> )	48	Malaysian	17 May 2024	Independent Non-Executive Director
Wong Pai Sent ( <i>F</i> )	48	Malaysian	17 May 2024	Independent Non-Executive Director

#### Notes:

(M) Male.

(F) Female.

None of our Directors represents any corporate shareholder on our Board. For details on the association of family relationship between our Promoters, substantial shareholders, Directors and Key Senior Management, please refer to Section 5.7 of this Prospectus.

Our Board acknowledges and takes cognisance of the MCCG which contains best practices and guidance for listed companies to improve upon or to enhance their corporate governance as it forms an integral part of their business operations and culture.

Our Board believes that our current Board composition provides an appropriate balance in terms of skills, knowledge and experience to promote the interest of all shareholders and to govern our Group effectively. Our Company has adopted the recommendations under the MCCG that at least half of the Board comprises Independent Non-Executive Directors, that our chairperson of the Board should not be a member of our Audit and Risk Management Committee, Nomination Committee or Remuneration Committee, and to have at least 30% women directors on our Board.



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

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

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

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

- (a) overseeing and evaluating the conduct and sustainability of the businesses of our Group;
- (b) reviewing and adopting the overall strategic direction, business plans, and annual budgets of our Group, including major capital commitments;
- (c) establishing key performance indicators and succession plans;
- (d) reviewing and approving new ventures, major acquisitions and disposal of undertakings and properties;
- (e) identifying and understanding the principal risks of our Company's business and ensuring the implementation of appropriate internal control systems and mitigation measures to manage these risks;
- (f) reviewing the adequacy and integrity of our Group's internal control systems and management information systems;
- (g) overseeing the development and implementation of the shareholder communications policy for our Company;
- (h) ensuring our Group's core values, vision and mission and shareholders' interests are met;
- (i) ensuring all significant systems and procedures are in place for our Group to run effectively, efficiently, and meet all legal and contractual requirements;
- (j) ensuring that our Group has appropriate corporate governance in place including standards of ethical behaviour and promoting a culture of corporate responsibility;
- (k) supervising and assessing the performance of the senior management to determine whether the business is being properly managed and ensuring that appropriate measures are in place against which the senior management's performance can be assessed;
- (l) monitoring compliance with established policies and procedures;
- (m) complying with environment, safety and health legislation by understanding the operations being carried out by employees and the hazards and risks associated with such operations; and
- (n) ensuring the senior management has the necessary skills and experience and there are measures in place to provide for the orderly succession of Board and senior management.

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

### 5.2.2 Profile of Directors

The profiles of our Managing Director, Dato' Chan Jian Chern and Executive Directors, Chan Yen Min and Koay Song Leng, who are also our Promoters and substantial shareholders are disclosed in Section 5.1.2 of this Prospectus.

The profiles of our other Directors are as follows:

(i) **Y.M. Tengku Dato' Hishammuddin Zaizi Bin Y.A.M. Tengku Bendahara Azman Shah Alhaj** (“**Tengku Hishammuddin Zaizi**”)  
*Independent Non-Executive Chairman*

Tengku Hishammuddin Zaizi, Malaysian, aged 61, is the Independent Non-Executive Chairman of Oriental Kopi. He was appointed to our Board on 17 May 2024.

He obtained a Bachelor of Arts in 1990 from the Flinders University of South Australia.

He joined iKHASAS group of companies in 2003 via Saidina Ventures Sdn Bhd as a director. iKHASAS group of companies is principally a property developer and also involved in the operations of single standalone F&B outlets (Japanese, Korean, steamboat, English breakfast cafe restaurants and family karaoke). His responsibilities in the iKHASAS group of companies include contributing to the leadership, strategic direction and growth of the group companies, which also involves meeting and networking with investors and clients.

Tengku Hishammuddin Zaizi also lends his support and actively contributes to social, environmental, sports and education causes. For example, he is presently the Patron to Ocean Hero Conservation, a sustainable program initiative in helping to promote the conservation of marine life, especially towards no single-use plastics, eradication of the hunt, sale and consumption of fisheries, turtle meat and eggs, including others marine life such as dolphins and dugongs' extinction. He is also the Special Advisor to Kuala Lumpur City Football Club, where he serves as the guardian and adviser pertaining to the Kuala Lumpur City Football Club's matter, including involved in decision-making processes, attending matches and events, and engaging with the club's players, coaching staff and other members of the organisation. Tengku Hishammuddin Zaizi is also the Patron of the Malaysia Scuba Diving Association, an association that promotes inbound diving and shape Malaysia's diving industry's future, as well as to assist dive operators to comply with the international standards of scuba diving and create more economic benefits and employment for local communities. He is also the President of the Malaysia Ice Hockey Federation, the governing body of ice hockey in Malaysia.

Tengku Hishammuddin Zaizi has also been recently appointed as the CEO@PTJ (*Pusat Tanggungjawab / Responsibility Center*) for the School of Business and Economics for Universiti Putra Malaysia for the term of 2024 to 2025. The appointment is under the university's CEO@PTJ programme that brings together Chief Executive Officers and local and international industry leaders to universities in Malaysia to share their knowledge and experience with students and the university community.

Tengku Hishammuddin Zaizi held the position as an adviser to Oriental Coffee International since June 2023 until May 2024 before he was appointed as our Independent Non-Executive Chairman.

Further details of his principal business activities at present, and directorships in any other corporations outside of our Group at present and in the past five (5) years preceding the LPD are as set out in Section 5.2.4(i) of this Prospectus.

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

(ii) **Datuk Christopher Wan Soo Kee**  
*Independent Non-Executive Director*

Datuk Christopher Wan Soo Kee, Malaysian, aged 73 is the Independent Non-Executive Director of our Group. He was appointed to our Board on 17 May 2024.

He graduated from the Royal Melbourne Institute of Technology, Australia (now known as RMIT University) with a Bachelor in Business (Business Administration) in 1997. He subsequently completed his Master of Business Administration in Training and Human Resource Development from Newport University, United States of America in 1999.

He began his career with the Royal Malaysia Police in 1969 as an Inspector where he served as the Special Branch Officer and his duties were primarily on intelligence procurement. He rose through the ranks over the years and held the rank of Superintendent by 1992 before he was promoted to Assistant Commissioner of Police and served as Deputy Director of Management in 1997. In 2000, he was promoted to Senior Assistant Commissioner II and was made Head of Special Branch in Kuala Lumpur. In 2002, he was promoted to Senior Assistant Commissioner I and became the Chief Police Officer of Melaka. He was then promoted to Deputy Commissioner of Police and was assigned to be the Chief Police Officer of Penang in 2005. In 2006, he was made Commissioner of Police and was appointed as the Director of the Criminal Investigation Department in charge of national criminal investigation.

He retired from the Royal Malaysia Police in 2007 after 38 years of service. He was conferred the Panglima Jasa Negara (PJN) in 2007 by the Yang-di-Pertuan Agong in recognition of his service to the country.

After his retirement, he was appointed as the Director of the Criminal Investigation Department on contract from 2007 to 2008. He was appointed as a member of the Election Commission of Malaysia as Commissioner in 2008 and he subsequently retired in 2017. He was also an International Election Observer. He is currently a Director of Development in Mestari Adjusters Sdn Bhd, a company involved in the provision of services as insurance adjusters and investigators where he provides advice and support on business development.

He presently sits on the board of HE Group Berhad (appointed since 26 May 2023) as the Independent Non-Executive Chairman. HE Group Berhad is a company listed on the ACE Market of Bursa Securities.

Further details of his principal business activities at present, and directorships in any other corporations outside of our Group at present and in the past five (5) years preceding the LPD are as set out in Section 5.2.4(v) of this Prospectus.

(iii) **Datin Gan Kok Ling**  
*Independent Non-Executive Director*

Datin Gan Kok Ling, Malaysian, aged 48, is our Independent Non-Executive Director. She was appointed to our Board on 17 May 2024.

She obtained a Bachelor of Laws LLB (Hons) from the University of Nottingham, England in 1997. She was admitted as an advocate and solicitor of the High Court of Malaya in 1999. She has more than 24 years of experience as an advocate and solicitor in Malaysia and is currently a Partner in the banking and finance department of Messrs. Adnan Sundra & Low, Kuala Lumpur. She began her career with Cheang & Ariff as a Legal Assistant in 1999 and left Cheang & Ariff in 2001. In the same year, she joined Messrs. Adnan Sundra & Low as a Legal Assistant and was later promoted to Partner in 2008.

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

In the first 2 years of her practice, she was extensively involved in corporate work including mergers and acquisitions, joint ventures and corporate restructuring exercises, as well as real estate matters. Since 2002, she has been primarily involved in banking and finance (including Islamic finance) and debt capital market transactions.

Some of her notable banking and finance and debt capital markets experience includes advising on the issue of debt securities for the financing of several infrastructure and energy projects in Malaysia.

She is currently an Independent Non-Executive Director of CYL Corporation Berhad (appointed since 27 January 2022) and ELK-Desa Resources Berhad (appointed since 19 August 2022). CYL Corporation Berhad and ELK-Desa Resources Berhad are companies listed on the Main Market of Bursa Securities.

Further details of her principal business activities at present, and directorships in any other corporations outside of our Group, at present and in the past five (5) years preceding the LPD are as set out in Section 5.2.4(vi) of this Prospectus.

### (iv) **Wong Pai Sent**

*Independent Non-Executive Director*

Wong Pai Sent, Malaysian, aged 48, is our Independent Non-Executive Director. She was appointed to our Board on 17 May 2024.

She obtained a Bachelor of Commerce (Accounting) from Curtin University of Technology, Australia in 1997. Further, she obtained an Executive MBA in at Nanyang Business School, Nanyang Technological University, Singapore in 2017. She is also a member of CPA Australia and the Malaysian Institute of Accountants.

She began her career with BDO Binder, an accounting firm, as an Audit Semi Senior in 1998, focusing on compliance audit for companies ranging from small and medium enterprises to public listed companies. In 2003, she moved to BDO Capital Consultants Sdn Bhd, a company providing consultancy services, as a Consultant, where she dealt with corporate finance, recovery, and distressed management, a position she held until 2007. In 2007, Wong Pai Sent joined PricewaterhouseCoopers Malaysia, an accounting firm, as an Assistant Manager in Corporate Finance and left in 2008 to join as Manager in Corporate Finance at KPMG Corporate Services Sdn Bhd. She specialized in valuation and business advisory services. She left KPMG Corporate Services Sdn Bhd in 2011. She joined Ekuiti Nasional Berhad in 2012 as the Investment Manager and was later promoted to Associate Director of Investment in 2016 before she left in 2018. Ekuiti Nasional Berhad is a private equity fund management company established by the Government, focusing on investments in various sectors such as F&B, wellness and healthcare. In 2022, she joined Kairos Capital Sdn Bhd as an Investment Director, where she oversaw special projects and portfolio monitoring of investee companies until 2023.

She has recently in 2024 taken up the position of Director of Strategic Accounts at Marcum Asia CPAs LLP, an audit, accounting and consulting firm.

Presently, she does not hold any directorships nor is involved in any business activities outside of our Group.

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

**5.2.3 Directors' shareholdings**

The direct and indirect shareholdings of our Directors as at the LPD and after the IPO are as follows:

Director	<sup>(1)</sup> Before our IPO/As at the LPD				<sup>(2)</sup> After our IPO and Share Transfer			
	Direct		Indirect		Direct		Indirect	
	No. of Shares	%	No. of Shares	%	No. of Shares	<sup>(3)</sup> %	No. of Shares	%
Tengku Hishammuddin Zaizi	-	-	-	-	300,000	0.015	-	-
Dato' Chan Jian Chern	844,019,760	53.35	-	-	-	-	1,466,997,157	73.35 <sup>(5)</sup>
Chan Yen Min	311,450,210	19.69	218,445,978	13.81 <sup>(4)</sup>	-	-	1,466,997,157	73.35 <sup>(5)</sup>
Koay Song Leng	218,445,978	13.81	311,450,210	19.69 <sup>(4)</sup>	-	-	1,466,997,157	73.35 <sup>(6)</sup>
Datuk Christopher Wan Soo Kee	-	-	-	-	300,000	0.015	-	-
Datin Gan Kok Ling	-	-	-	-	300,000	0.015	-	-
Wong Pai Sent	-	-	-	-	300,000	0.015	-	-

**Notes:**

- (1) Based on our number of issued Shares of 1,581,899,000 Shares after the Acquisitions but before our IPO.
- (2) Based on our enlarged number of issued Shares of 2,000,000,000 Shares after our IPO.
- (3) Assuming our eligible Directors will fully subscribe for their respective allocation under the Pink Form Allocation.
- (4) Deemed interested by virtue of his/her spouse's direct shareholdings in our Company pursuant to Section 8 of the Act.
- (5) Deemed interested by virtue of their shareholdings in United Gomax pursuant to Section 8 of the Act.
- (6) Deemed interested by virtue of his spouse's direct shareholdings in United Gomax pursuant to Section 8 of the Act.

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

**5.2.4 Principal business activities as at the LPD and directorships in other corporations outside of our Group for the past five (5) years**

The principal business activities performed by our Directors outside our Group as at the LPD, and the directorships held by our Directors outside our Group at present and in the past five (5) years preceding the LPD are set out below:

**(i) Tengku Hishammuddin Zaizi**

<b>Company</b>	<b>Position held</b>	<b>Date appointed as Director/Date of joining as partner</b>	<b>Date resigned as Director/partner</b>	<b>Direct and indirect equity interest as at the LPD (%)</b>	<b>Principal activities</b>
<b>Present involvement</b>					
Amaliya Enterprise	Partner	13 April 2023	-	-	Fashion & accessories, entertainment, event management, trading of food, health & beauty products
Astanas Craft & Fashion	Partner	3 October 2024	-	-	Handmade crafts, batik products and fashion products and accessories
Venue of Muse Empire	Partner	16 November 2023	-	-	Management consultancy for business branding, marketing & sales activities for fashion, entertainment, event and trading of food, health & beauty products
Tengku Azman Shah Management & Consultancy Services Sdn Bhd	Director	10 April 1990	-	-	To provide management and consultancy services
Ikhasas Sdn Bhd	Director	15 August 2016	-	-	Engaged in renting out its properties, thus deriving rental income and providing management services to its subsidiaries; engaged as transportation agent
Kota Krai Development Sdn Bhd	Director	31 March 2021	-	-	- Property development - Letting of properties
Iisy Land Sdn Bhd	Director	14 December 2021	-	-	Property development
Gagasan Semenanjung Sdn Bhd	Director	8 October 2024	-	-	All kind of sub contract works, contractor and cargo handling, palm oil plantation and management services

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

<b>Company</b>	<b>Position held</b>	<b>Date appointed as Director/Date of joining as partner</b>	<b>Date resigned as Director/partner</b>	<b>Direct and indirect equity interest as at the LPD (%)</b>	<b>Principal activities</b>
Nusantara Security Sdn Bhd	Director / Shareholder	23 November 2010	-	Direct: 70	Provision of security services
Ulster Waves Sdn Bhd	Director	20 May 2013	-	-	Hotel operator to provide hotel & hospitality accommodation, food & beverages, event functions, spa and other hotel facilities
Ikhasas Land Sdn Bhd	Director	15 August 2016	-	-	<ul style="list-style-type: none"> <li>- Hotel operator to provide travel accommodation</li> <li>- Property development</li> <li>- Property investment</li> </ul>
Ikhasas Land Transit Sdn Bhd	Director	3 November 2015	-	-	<ul style="list-style-type: none"> <li>- Hotel operator to provide hotel and hospitality accommodation, food and beverages, event functions, spa and other hotel facilities</li> <li>- Property management</li> <li>- Property investment</li> </ul>
Knights Project Management Sdn Bhd	Director	28 November 2016	-	-	Provision of civil and structural consultancy services
Liquid Palm Grower Sdn Bhd	Director	29 May 2020	-	-	<ul style="list-style-type: none"> <li>- Business of oil palm cultivation, palm oil milling and palm fibre processing</li> <li>- Swiftlet house operator and manufacture, production and processing of bird nest product for trading</li> </ul>
Liquid Palm Miller Sdn Bhd	Director	29 May 2020	-	-	<ul style="list-style-type: none"> <li>- To construct, operate, manage and own palm oil mills, compost plant, livestock feed mills and of any kind</li> <li>- To cultivate oil palm, rubber and any crops in any estates or lands acquired or to be acquired by the company</li> <li>- To purchase or otherwise acquire for investment lands, houses</li> </ul>

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

<b>Company</b>	<b>Position held</b>	<b>Date appointed as Director/Date of joining as partner</b>	<b>Date resigned as Director/partner</b>	<b>Direct and indirect equity interest as at the LPD (%)</b>	<b>Principal activities</b>
linfra Sdn Bhd	Director	1 September 2020	-	-	Contractor in the construction industry
THZ Alliance Sdn Bhd	Director / Shareholder	10 December 2019	-	Direct: 51	Business management consultancy services; activities of holding companies
Musclemaniadclub.com Sdn Bhd	Director	23 December 2020	-	-	Supplements and health foods, property and other business
Nagaria Sdn Bhd	Director / Shareholder	13 October 2020	-	Direct: 45	Wholesale and retail sale of motorcycles; construction of building; ICT system security
Al Ehsan Resources Sdn Bhd	Director / Shareholder	4 January 2021	-	Direct: 40	Development of building projects for own operation, i.e. for renting of space in these buildings; other retail sale in non-specialized stores.; construction of building
linfra Makmur Sdn Bhd	Director	16 December 2021	-	-	Construction of other engineering projects, construction of building, water main and line construction
THZ Versatilo Solutions Sdn Bhd	Director / Shareholder	31 July 2024	-	Direct: 50	Other information technology service activities; wholesale of a variety of good without any particular specialisation
Ikhasas Galian Sdn Bhd (In midst of winding up)	Director	3 August 2020	-	-	<ul style="list-style-type: none"> <li>- Mining activities</li> <li>- Sale, marketing and export of mining products</li> <li>- General trading</li> </ul>
<b>Past directorship</b>					
Saidina Ventures Sdn Bhd	Director	15 September 2003	26 November 2020	-	Engaged in building construction
MBW Capital Sdn Bhd	Director	5 September 2018	2 December 2019	-	Research and development on ICT; computer programming activities



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

<b>Company</b>	<b>Position held</b>	<b>Date appointed as Director/Date of joining as partner</b>	<b>Date resigned as Director/partner</b>	<b>Direct and indirect equity interest as at the LPD (%)</b>	<b>Principal activities</b>
Primekeeper Malaysia Sdn Bhd	Director	12 April 2016	28 January 2020	-	Financial technology, merchant acquiring services
Ikhasas F&B Sdn Bhd	Director	18 February 2013	4 July 2024	-	Engaged in the business in operating a restaurant operating karaoke bar and selling foods and beverage
Fabulicious Sdn Bhd	Director	1 March 2013	4 July 2024	-	Engaged in the business in operating cafes and restaurants

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

**(ii) Dato' Chan Jian Chern**

<b>Company</b>	<b>Position held</b>	<b>Date appointed as Director/Date of joining as partner</b>	<b>Date resigned as Director/partner</b>	<b>Direct and indirect equity interest as at the LPD (%)</b>	<b>Principal activities</b>
<b>Present involvement</b>					
Brilliant Elite Sdn Bhd	Director / Shareholder	4 April 2023	-	Direct: 56	Activities of holding company (in property)
Brilliant Legend Sdn Bhd	Director / Shareholder	17 August 2023	-	Direct: 47	Dormant <sup>(1)</sup>
Beutea (1U) Sdn Bhd	Shareholder	-	-	Direct: 19.8	To carry on the business of retail of tea drinks and snacks
Beutea (CTS) Sdn Bhd	Shareholder	-	-	Direct: 26.4	To carry on the business of retail of tea drinks and snacks
Beutea (Kepong) Sdn Bhd	Shareholder	-	-	Direct: 23.1	To carry on the business of retail of tea drinks and snacks
Beutea (Klang) Sdn Bhd	Shareholder	-	-	Direct: 19.8	To carry on the business of retail of tea drinks and snacks
Beutea (PDH) Sdn Bhd	Shareholder	-	-	Direct: 19.8	To carry on the business of retail of tea drinks and snacks
Beutea (PKT) Sdn Bhd	Shareholder	-	-	Direct: 19.8	To carry on the business of retail of tea drinks and snacks
Beutea (Puchong) Sdn Bhd	Shareholder	-	-	Direct: 19.8	To carry on the business of retail of tea drinks and snacks
Beutea (SK) Sdn Bhd	Shareholder	-	-	Direct: 19.8	To carry on the business of retail of tea drinks and snacks

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

<b>Company</b>	<b>Position held</b>	<b>Date appointed as Director/Date of joining as partner</b>	<b>Date resigned as Director/partner</b>	<b>Direct and indirect equity interest as at the LPD (%)</b>	<b>Principal activities</b>
Beutea (SP) Sdn Bhd	Shareholder	-	-	Direct: 33	To carry on the business of retail of tea drinks and snacks
Beutea (SS15) Sdn Bhd	Shareholder	-	-	Direct: 19.8	To carry on the business of retail of tea drinks and snacks
Beutea (TC) Sdn Bhd	Shareholder	-	-	Direct: 19.8	To carry on the business of retail of tea drinks and snacks
Beutea (TRZ) Sdn Bhd	Shareholder	-	-	Direct: 33	To carry on the business of retail of tea drinks and snacks
Beutea Elite Sdn Bhd	Shareholder	-	-	Direct: 19.8	To carry on the business of retail of tea drinks and snacks
Beutea Holding	Shareholder	-	-	Direct: 24.5	- To carry on the business of retail of tea drinks and snacks - Export, import and distribution of food and beverage material
Beutea International Sdn Bhd	Shareholder	-	-	Direct: 33	To carry on the business of retail of tea drinks and snacks
Yu Qi International Sdn Bhd	Shareholder	-	-	Direct: 19.8	To carry on the business of retail of tea drinks and snacks

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

<b>Company</b>	<b>Position held</b>	<b>Date appointed as Director/Date of joining as partner</b>	<b>Date resigned as Director/partner</b>	<b>Direct and indirect equity interest as at the LPD (%)</b>	<b>Principal activities</b>
Leagoo (M) Sdn Bhd	Shareholder	-	-	Direct: 39.6 Indirect: 60.0	<ul style="list-style-type: none"> <li>- To carry on the business as wholesale &amp; retailer of handphone, computer (including of pc &amp; laptop), telecommunication equipment, electrical products, telco &amp; repairer of hand phone, phone part, accessories &amp; computer</li> <li>- To carry on the business as retailer of health care products (i.e: hand sanitizer, face mask, thermometer)</li> <li>- To carry on the business as online seller of handphone, computer (including of pc &amp; laptop), telecommunication equipment, electrical products, telco, phone part, accessories &amp; health care products (i.e: hand sanitizer, face mask, thermometer)</li> </ul>
Mars Mobile Distribution Sdn Bhd	Shareholder	-	-	Direct: 78	<ul style="list-style-type: none"> <li>- To carry on the business as wholesale &amp; retailer of handphone, computer (including of PC &amp; laptop), telecommunication equipment, electrical products, telco &amp; repairer of hand phone, phone part, accessories &amp; computer. To carry on the business as retailer of health care products (i.e: hand sanitizer, face mask, thermometer)</li> <li>- To carry on the business as online seller of handphone, computer (including of PC &amp; laptop), telecommunication equipment, electrical products, telco, phone part, accessories &amp; health care products (i.e: hand sanitizer, face mask, thermometer)</li> </ul>
United Trimax Holdings Sdn Bhd	Shareholder	-	-	Direct: 32.5	Investment holdings (in shares)
Tenggara Telecentre Trading	Partner	13 May 2003	-	-	Sale of mobile phone and phone accessories

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

<b>Company</b>	<b>Position held</b>	<b>Date appointed as Director/Date of joining as partner</b>	<b>Date resigned as Director/partner</b>	<b>Direct and indirect equity interest as at the LPD (%)</b>	<b>Principal activities</b>
Tenggara Telecentre Sdn Bhd	Shareholder	-	-	Direct: 79	Handphone & accessories retailer. To carry on the business as retail sale of handphone, computer (including of PC & laptop), telecommunication equipment, electrical products, telco, face mask, hand sanitizer & thermometer. Repairer of handphone & computer. Online seller of handphone, telco, computer, telecommunication equipment, electrical products, face mask, hand sanitizer & thermometer
United Gomax	Director/Shareholder	26 April 2024	-	Direct: 57.53	Investment holding (in shares)
Sunday Mobile Sdn Bhd	Shareholder	-	-	Direct: 80	Wholesale of hand phones & accessories
Beusiss Sdn Bhd	Shareholder	-	-	Indirect: 30	To carry on the business of retail of tea drinks and snacks
<b>Past directorships</b>					
Beutea (GH) Sdn Bhd	Director	22 December 2022	11 October 2023	-	To carry on the business of retail of tea drinks and snacks
Beutea International Sdn Bhd	Director	3 February 2022	12 April 2024	-	To carry on the business of retail of tea drinks and snacks
Beutea Holding	Director	20 April 2022	12 April 2024	-	<ul style="list-style-type: none"> <li>- To carry on the business of retail of tea drinks and snacks</li> <li>- Export, import and distribution of food and beverage material</li> </ul>
Beutea Elite Sdn Bhd	Director	5 October 2022	12 April 2024	-	To carry on the business of retail of tea drinks and snacks
Beutea (SK) Sdn Bhd	Director	15 December 2022	12 April 2024	-	To carry on the business of retail of tea drinks and snacks

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

<b>Company</b>	<b>Position held</b>	<b>Date appointed as Director/Date of joining as partner</b>	<b>Date resigned as Director/partner</b>	<b>Direct and indirect equity interest as at the LPD (%)</b>	<b>Principal activities</b>
Beutea (Kepong) Sdn Bhd	Director	19 December 2022	12 April 2024	-	To carry on the business of retail of tea drinks and snacks
Beutea (TC) Sdn Bhd	Director	19 December 2022	12 April 2024	-	To carry on the business of retail of tea drinks and snacks
Beutea (PKT) Sdn Bhd	Director	19 December 2022	12 April 2024	-	To carry on the business of retail of tea drinks and snacks
Beutea (SS15) Sdn Bhd	Director	19 December 2022	12 April 2024	-	To carry on the business of retail of tea drinks and snacks
Beutea (Klang) Sdn Bhd	Director	19 December 2022	12 April 2024	-	To carry on the business of retail of tea drinks and snacks
Beutea (CTS) Sdn Bhd	Director	19 December 2022	12 April 2024	-	To carry on the business of retail of tea drinks and snacks
Beutea (1U) Sdn Bhd	Director	22 December 2022	12 April 2024	-	To carry on the business of retail of tea drinks and snacks
Beutea (SP) Sdn Bhd	Director	22 December 2022	12 April 2024	-	To carry on the business of retail of tea drinks and snacks
Beutea (PDH) Sdn Bhd	Director	23 December 2022	12 April 2024	-	To carry on the business of retail of tea drinks and snacks
Beutea (TRZ) Sdn Bhd	Director	23 December 2022	12 April 2024	-	To carry on the business of retail of tea drinks and snacks
Beutea (Puchong) Sdn Bhd	Director	23 December 2022	12 April 2024	-	To carry on the business of retail of tea drinks and snacks

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

<b>Company</b>	<b>Position held</b>	<b>Date appointed as Director/Date of joining as partner</b>	<b>Date resigned as Director/partner</b>	<b>Direct and indirect equity interest as at the LPD (%)</b>	<b>Principal activities</b>
Golden Tea International Sdn Bhd	Director	6 May 2019	31 May 2023	-	Importers, exporter, manufacturing, processing wholesalers, distributing and trading in all kinds of food and beverages. Food and beverage serving activities providing complete meals or drinks for immediate consumptions
Golden Whale (Gateway) Sdn Bhd	Director	1 July 2020	31 May 2023	-	To carry on the business as food and beverage serving activities, providing complete meals and drinks for immediate consumption
Golden Whale (Paradigm) Sdn Bhd	Director	13 July 2020	31 May 2023	-	To carry on the business as food and beverage serving activities providing complete meals and drinks for immediate consumption
Golden Whale International	Director	16 November 2018	14 September 2021	-	Importer, exporter, manufacturing, process, wholesale, distribute and trading food and beverages, serving food and beverages activities; consultancy services
Modern F&B STK Sdn Bhd	Director	30 June 2021	24 February 2023	-	To carry on the business as food and beverage serving activities providing complete meals and drinks for immediate consumption
Modern F&B SJ Sdn Bhd	Director	17 December 2021	24 February 2023	-	To carry on the business as food and beverage serving activities providing complete meals and drinks for immediate consumption
Modern F&B Sdn Bhd	Director	4 June 2019	24 February 2023	-	Foods and beverage serving activities providing complete meals and drinks.
Modern F&B PJ Sdn Bhd	Director	11 November 2021	24 February 2023	-	To carry on the business as food and beverage serving activities providing complete meals and drinks for immediate consumption

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

<b>Company</b>	<b>Position held</b>	<b>Date appointed as Director/Date of joining as partner</b>	<b>Date resigned as Director/partner</b>	<b>Direct and indirect equity interest as at the LPD (%)</b>	<b>Principal activities</b>
Modern F&B KPG Sdn Bhd	Director	30 June 2021	24 February 2023	-	To carry on the business as food and beverage serving activities providing complete meals and drinks for immediate consumption
Modern F&B GBK Sdn Bhd	Director	8 July 2021	24 February 2023	-	To carry on the business as food and beverage serving activities providing complete meals and drinks for immediate consumption
YKGI Investment Pte Ltd (previously known as Oriental Kopi (Singapore) Pte Ltd) <sup>(2)</sup>	Director	15 August 2023	26 January 2024	-	Restaurants and cafes
Leagoo (M) Sdn Bhd	Director	28 August 2014	15 April 2024	-	To carry on the business as wholesale & retailer of handphone, computer (including of pc & laptop), telecommunication equipment, electrical products, telco & repairer of hand phone, phone part, accessories & computer. To carry on the business as retailer of health care products (i.e: hand sanitizer, face mask, thermometer). To carry on the business as online seller of handphone, computer (including of pc & laptop), telecommunication equipment, electrical products, telco, phone part, accessories & health care products (i.e: hand sanitizer, face mask, thermometer)
Mars Mobile Distribution Sdn Bhd	Director	22 May 2009	9 January 2024	-	To carry on the business as wholesale & retailer of handphone, computer (including of PC & laptop), telecommunication equipment, electrical products, telco & repairer of hand phone, phone part, accessories & computer. To carry on the business as retailer of health care products (i.e: hand sanitizer, face mask, thermometer). To carry on the business as online seller of handphone, computer (including of PC & laptop), telecommunication equipment, electrical products, telco, phone



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

Company	Position held	Date appointed as Director/Date of joining as partner	Date resigned as Director/partner	Direct and indirect equity interest as at the LPD (%)	Principal activities
Sunday Mobile Sdn Bhd	Director	27 November 2014	15 April 2024	-	part, accessories & helath care products (i.e: hand sanitizer, face mask, thermometer) Wholesale of hand phones & accessories
Tenggara Telecentre Sdn Bhd	Director	10 December 2014	15 April 2024	-	Handphone & accessories retailer. To carry on the business as retail sale of handphone, computer (including of PC & laptop), telecommunication equipment, electrical products, telco, face mask, hand sanitizer & thermometer. Repairer of handphone & computer. Online seller of handphone, telco, computer, telecommunication equipment, electrical products, face mask, hand sanitizer & thermometer
United Trimax Holdings Sdn Bhd	Director	16 December 2014	15 April 2024	-	Investment holdings (in shares)
Yu Qi International Sdn Bhd	Director	13 January 2022	12 April 2024	-	To carry on the business of retail of tea drinks and snacks

**Notes:**

- (1) Brilliant Legend Sdn Bhd has been dormant since incorporation and there is no immediate plan for this company currently.
- (2) Dato' Chan Jian Chern's past directorship in this company arose pursuant to a proposed joint venture with YKGI Ventures Pte Ltd in 2023. The joint venture has since been terminated in January 2024. Please refer to Section 13.7(ii) of this Prospectus for further details.

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

**(iii) Chan Yen Min**

<b>Company</b>	<b>Position held</b>	<b>Date appointed as Director/Date of joining as partner</b>	<b>Date resigned as Director/partner</b>	<b>Direct and indirect equity interest as at the LPD (%)</b>	<b>Principal activities</b>
<b>Present involvement</b>					
Brilliant Elite Sdn Bhd	Director / Shareholder	4 April 2023	-	Direct: 22*	Activities of holding company (in property)
Brilliant Legend Sdn Bhd	Director / Shareholder	17 August 2023	-	Direct: 35*	Dormant <sup>(1)</sup>
Beutea (1U) Sdn Bhd	Shareholder	-	-	Direct: 8.4	To carry on the business of retail of tea drinks and snacks
Beutea (CTS) Sdn Bhd	Shareholder	-	-	Direct: 11.2	To carry on the business of retail of tea drinks and snacks
Beutea (GH) Sdn Bhd	Shareholder	-	-	Direct: 47	To carry on the business of retail of tea drinks and snacks
Beutea (Kepong) Sdn Bhd	Shareholder	-	-	Direct: 9.8	To carry on the business of retail of tea drinks and snacks
Beutea (Klang) Sdn Bhd	Shareholder	-	-	Direct: 8.4	To carry on the business of retail of tea drinks and snacks
Beutea (PDH) Sdn Bhd	Shareholder	-	-	Direct: 8.4	To carry on the business of retail of tea drinks and snacks
Beutea (PKT) Sdn Bhd	Shareholder	-	-	Direct: 8.4	To carry on the business of retail of tea drinks and snacks
Beutea (Puchong) Sdn Bhd	Shareholder	-	-	Direct: 8.4	To carry on the business of retail of tea drinks and snacks
Beutea (SK) Sdn Bhd	Shareholder	-	-	Direct: 8.4	To carry on the business of retail of tea drinks and snacks

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

<b>Company</b>	<b>Position held</b>	<b>Date appointed as Director/Date of joining as partner</b>	<b>Date resigned as Director/partner</b>	<b>Direct and indirect equity interest as at the LPD (%)</b>	<b>Principal activities</b>
Beutea (SP) Sdn Bhd	Shareholder	-	-	Direct: 14	To carry on the business of retail of tea drinks and snacks
Beutea (SS15) Sdn Bhd	Shareholder	-	-	Direct: 8.4	To carry on the business of retail of tea drinks and snacks
Beutea (TC) Sdn Bhd	Shareholder	-	-	Direct: 8.4	To carry on the business of retail of tea drinks and snacks
Beutea (TRZ) Sdn Bhd	Shareholder	-	-	Direct: 14	To carry on the business of retail of tea drinks and snacks
Beutea Elite Sdn Bhd	Shareholder	-	-	Direct: 8.4	To carry on the business of retail of tea drinks and snacks
Beutea Holding	Shareholder	-	-	Direct: 10.4	- To carry on the business of retail of tea drinks and snacks - Export, import and distribution of food and beverage material
Beutea International Sdn Bhd	Shareholder	-	-	Direct: 14	To carry on the business of retail of tea drinks and snacks
Yu Qi International Sdn Bhd	Shareholder	-	-	Direct: 8.4	To carry on the business of retail of tea drinks and snacks
United Gomax	Director/ Shareholder	26 April 2024	-	Direct: 21.23*	Investment holding (in shares)
<b>Past directorships</b>					
Beutea International Sdn Bhd	Director	3 February 2022	12 April 2024	-	To carry on the business of retail of tea drinks and snacks

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

<b>Company</b>	<b>Position held</b>	<b>Date appointed as Director/Date of joining as partner</b>	<b>Date resigned as Director/partner</b>	<b>Direct and indirect equity interest as at the LPD (%)</b>	<b>Principal activities</b>
Beutea Holding	Director	20 April 2022	12 April 2024	-	- To carry on the business of retail of tea drinks and snacks - Export, import and distribution of food and beverage material
Beutea Elite Sdn Bhd	Director	5 October 2022	12 April 2024	-	To carry on the business of retail of tea drinks and snacks
Beutea (SK) Sdn Bhd	Director	15 December 2022	12 April 2024	-	To carry on the business of retail of tea drinks and snacks
Beutea (Kepong) Sdn Bhd	Director	19 December 2022	12 April 2024	-	To carry on the business of retail of tea drinks and snacks
Beutea (TC) Sdn Bhd	Director	19 December 2022	12 April 2024	-	To carry on the business of retail of tea drinks and snacks
Beutea (PKT) Sdn Bhd	Director	19 December 2022	12 April 2024	-	To carry on the business of retail of tea drinks and snacks
Beutea (SS15) Sdn Bhd	Director	19 December 2022	12 April 2024	-	To carry on the business of retail of tea drinks and snacks
Beutea (Klang) Sdn Bhd	Director	19 December 2022	12 April 2024	-	To carry on the business of retail of tea drinks and snacks
Beutea (CTS) Sdn Bhd	Director	19 December 2022	12 April 2024	-	To carry on the business of retail of tea drinks and snacks
Beutea (GH) Sdn Bhd	Director	22 December 2022	12 April 2024	-	To carry on the business of retail of tea drinks and snacks
Beutea (1U) Sdn Bhd	Director	22 December 2022	12 April 2024	-	To carry on the business of retail of tea drinks and snacks

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

<b>Company</b>	<b>Position held</b>	<b>Date appointed as Director/Date of joining as partner</b>	<b>Date resigned as Director/partner</b>	<b>Direct and indirect equity interest as at the LPD (%)</b>	<b>Principal activities</b>
Beutea (SP) Sdn Bhd	Director	22 December 2022	12 April 2024	-	To carry on the business of retail of tea drinks and snacks
Beutea (PDH) Sdn Bhd	Director	23 December 2022	12 April 2024	-	To carry on the business of retail of tea drinks and snacks
Beutea (TRZ) Sdn Bhd	Director	23 December 2022	12 April 2024	-	To carry on the business of retail of tea drinks and snacks
Beutea (Puchong) Sdn Bhd	Director	23 December 2022	12 April 2024	-	To carry on the business of retail of tea drinks and snacks
Golden Whale International	Director	16 November 2018	29 September 2023	-	Importer, exporter, manufacturing, process, wholesale, distribute and trading food and beverages, serving food and beverages activities; consultancy services
Golden Tea International Sdn Bhd	Director	6 May 2019	31 May 2023	-	Importers, exporter, manufacturing, processing wholesalers, distributing and trading in all kinds of food and beverages. Food and beverage serving activities providing complete meals or drinks for immediate consumptions
Golden Whale (Gateway) Sdn Bhd	Director	1 July 2020	31 May 2023	-	To carry on the business as food and beverage serving activities, providing complete meals and drinks for immediate consumption.
Golden Whale (Paradigm) Sdn Bhd	Director	13 July 2020	31 May 2023	-	To carry on the business as food and beverage serving activities providing complete meals and drinks for immediate consumption
Golden Boba Sdn Bhd	Director	20 July 2020	8 August 2023	-	Retail sale of tea, coffee, soft drinks, mineral water and other beverages

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

<b>Company</b>	<b>Position held</b>	<b>Date appointed as Director/Date of joining as partner</b>	<b>Date resigned as Director/partner</b>	<b>Direct and indirect equity interest as at the LPD (%)</b>	<b>Principal activities</b>
Cunfry	Director	9 April 2021	31 May 2023	-	Distribution and trading of beverage ingredients, packaging and snacks for Korean style fast food restaurants
Yu Qi International Sdn Bhd	Director	13 January 2022	12 April 2024	-	Export and import of other food products.; retail sale of tea, coffee, soft drinks, mineral water and other beverages

**Notes:**

- \* Chan Yen Min also holds shares indirectly by virtue of her spouse, Koay Song Leng's direct shareholdings in these companies pursuant to Section 8 of the Act. The details of her indirect shareholdings in these companies are further detailed in her spouse's involvement in other businesses set out in Section 5.2.4(iv) of this Prospectus.
- (1) Brilliant Legend Sdn Bhd has been dormant since incorporation and there is no immediate plan for this company currently.

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

**(iv) Koay Song Leng**

<b>Company</b>	<b>Position held</b>	<b>Date appointed as Director/Date of joining as partner</b>	<b>Date resigned as Director/partner</b>	<b>Direct and indirect equity interest as at the LPD (%)</b>	<b>Principal activities</b>
<b>Present involvement</b>					
Brilliant Elite Sdn Bhd	Director / Shareholder	4 April 2023	-	Direct: 16*	Activities of holding company (in property)
Brilliant Legend Sdn Bhd	Director / Shareholder	17 August 2023	-	Direct: 15*	Dormant <sup>(1)</sup>
Beutea (CTS) Sdn Bhd	Shareholder	-	-	Direct: 8	To carry on the business of retail of tea drinks and snacks
Beutea (GH) Sdn Bhd	Shareholder	-	-	Direct: 10	To carry on the business of retail of tea drinks and snacks
Beutea (Kepong) Sdn Bhd	Shareholder	-	-	Direct: 7	To carry on the business of retail of tea drinks and snacks
Beutea (Klang) Sdn Bhd	Shareholder	-	-	Direct: 6	To carry on the business of retail of tea drinks and snacks
Beutea (PDH) Sdn Bhd	Shareholder	-	-	Direct: 6	To carry on the business of retail of tea drinks and snacks
Beutea (PKT) Sdn Bhd	Shareholder	-	-	Direct: 6	To carry on the business of retail of tea drinks and snacks
Beutea (Puchong) Sdn Bhd	Shareholder	-	-	Direct: 6	To carry on the business of retail of tea drinks and snacks
Beutea (SK) Sdn Bhd	Shareholder	-	-	Direct: 6	To carry on the business of retail of tea drinks and snacks
Beutea (SP) Sdn Bhd	Shareholder	-	-	Direct: 10	To carry on the business of retail of tea drinks and snacks

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

<b>Company</b>	<b>Position held</b>	<b>Date appointed as Director/Date of joining as partner</b>	<b>Date resigned as Director/partner</b>	<b>Direct and indirect equity interest as at the LPD (%)</b>	<b>Principal activities</b>
Beutea (SS15) Sdn Bhd	Shareholder	-	-	Direct: 6	To carry on the business of retail of tea drinks and snacks
Beutea (TC) Sdn Bhd	Shareholder	-	-	Direct: 6	To carry on the business of retail of tea drinks and snacks
Beutea (1U) Sdn Bhd	Shareholder	-	-	Direct: 6	To carry on the business of retail of tea drinks and snacks
Beutea (TRZ) Sdn Bhd	Shareholder	-	-	Direct: 10	To carry on the business of retail of tea drinks and snacks
Beutea Elite Sdn Bhd	Shareholder	-	-	Direct: 6	To carry on the business of retail of tea drinks and snacks
Beutea Holding	Shareholder	-	-	Direct: 7.4	- To carry on the business of retail of tea drinks and snacks - Export, import and distribution of food and beverage material
Beutea International Sdn Bhd	Shareholder	-	-	Direct: 10	To carry on the business of retail of tea drinks and snacks
Yu Qi International Sdn Bhd	Shareholder	-	-	Direct: 6	To carry on the business of retail of tea drinks and snacks
United Gomax	Shareholder	-	-	Direct: 14.89*	Investment holding (in shares)
<b>Past directorships</b>					
Beutea (CTS) Sdn Bhd	Director	19 December 2022	12 April 2024	-	To carry on the business of retail of tea drinks and snacks
Beutea (GH) Sdn Bhd	Director	22 December 2022	12 April 2024	-	To carry on the business of retail of tea drinks and snacks



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

<b>Company</b>	<b>Position held</b>	<b>Date appointed as Director/Date of joining as partner</b>	<b>Date resigned as Director/partner</b>	<b>Direct and indirect equity interest as at the LPD (%)</b>	<b>Principal activities</b>
Beutea (Kepong) Sdn Bhd	Director	19 December 2022	12 April 2024	-	To carry on the business of retail of tea drinks and snacks
Beutea (Klang) Sdn Bhd	Director	19 December 2022	12 April 2024	-	To carry on the business of retail of tea drinks and snacks
Beutea (PDH) Sdn Bhd	Director	23 December 2022	12 April 2024	-	To carry on the business of retail of tea drinks and snacks
Beutea (PKT) Sdn Bhd	Director	19 December 2022	12 April 2024	-	To carry on the business of retail of tea drinks and snacks
Beutea (Puchong) Sdn Bhd	Director	23 December 2022	12 April 2024	-	To carry on the business of retail of tea drinks and snacks
Beutea (SK) Sdn Bhd	Director	15 December 2022	12 April 2024	-	To carry on the business of retail of tea drinks and snacks
Beutea (SP) Sdn Bhd	Director	22 December 2022	12 April 2024	-	To carry on the business of retail of tea drinks and snacks
Beutea (SS15) Sdn Bhd	Director	19 December 2022	12 April 2024	-	To carry on the business of retail of tea drinks and snacks
Beutea (TC) Sdn Bhd	Director	19 December 2022	12 April 2024	-	To carry on the business of retail of tea drinks and snacks
Beutea Elite Sdn Bhd	Director	5 October 2022	12 April 2024	-	To carry on the business of retail of tea drinks and snacks
Beutea Holding	Director	20 April 2022	12 April 2024	-	- To carry on the business of retail of tea drinks and snacks - Export, import and distribution of food and beverage material

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

<b>Company</b>	<b>Position held</b>	<b>Date appointed as Director/Date of joining as partner</b>	<b>Date resigned as Director/partner</b>	<b>Direct and indirect equity interest as at the LPD (%)</b>	<b>Principal activities</b>
Beutea International Sdn Bhd	Director	3 February 2022	12 April 2024	-	To carry on the business of retail of tea drinks and snacks
Black Whale SP Sdn Bhd	Director	6 November 2020	30 September 2023	-	Importer, exporter, manufacturing, processing, wholesales, distributing, trading in all kinds of food and beverage serving activities providing complete meals or drinks fit for immediate consumption
Cunfry	Director	9 April 2021	31 May 2023	-	Distribution and trading of beverage ingredients, packaging and snacks for Korean style fast food restaurants
Golden Whale East Sdn Bhd	Director	25 November 2020	31 May 2023	-	Importer, exporter, manufacturing, processing, wholesales, distributing, trading in all kinds of food and beverage serving activities providing complete meals or drinks fit for immediate consumption
Golden Whale International	Director	21 April 2021	14 September 2021	-	Importer, exporter, manufacturing, process, wholesale, distribute and trading food and beverages, serving food and beverages activities ; consultancy services
Golden Whale Pyramid Sdn Bhd	Director	28 August 2019	30 September 2023	-	Retail sale of tea, coffee, soft drinks, mineral water and other beverages
Golden Whale (Gateway) Sdn Bhd	Director	1 July 2020	31 May 2023	-	To carry on the business as food and beverage serving activities, providing complete meals and drinks for immediate consumption
Golden Whale (Paradigm) Sdn Bhd	Director	13 July 2020	31 May 2023	-	To carry on the business as food and beverage serving activities providing complete meals and drinks for immediate consumption

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

<b>Company</b>	<b>Position held</b>	<b>Date appointed as Director/Date of joining as partner</b>	<b>Date resigned as Director/partner</b>	<b>Direct and indirect equity interest as at the LPD (%)</b>	<b>Principal activities</b>
Yu Qi International Sdn Bhd	Director	13 January 2022	12 April 2024	-	To carry on the business of retail of tea drinks and snacks

**Notes:**

- \* Koay Song Leng also holds shares indirectly by virtue of his spouse, Chan Yen Min's direct shareholdings in these companies pursuant to Section 8 of the Act. The details of his indirect shareholdings in these companies are further detailed in his spouse's involvement in other businesses set out in Section 5.2.4(iii) of this Prospectus.
- (1) Brilliant Legend Sdn Bhd has been dormant since incorporation and there is no immediate plan for this company currently.

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

**(v) Datuk Christopher Wan Soo Kee**

<b>Company</b>	<b>Position held</b>	<b>Date appointed as Director/Date of joining as partner</b>	<b>Date resigned as Director/partner</b>	<b>Direct and indirect equity interest as at the LPD (%)</b>	<b>Principal activities</b>
<b>Present involvement</b>					
HE Group Berhad <sup>(1)</sup>	Independent Non-Executive Chairman	26 May 2023	-	Direct: 0.011	Activities of holding companies – a mechanical, electrical and process contractor company listed on the ACE Market of Bursa Securities
<b>Past directorship</b>					
OS Setia Security Sdn Bhd	Director	1 August 2023	30 October 2023	-	Private security activities; other building and industrial cleaning activities

**Note:**

(1) A company listed on the ACE Market of Bursa Securities.

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

**(vi) Datin Gan Kok Ling**

Company	Position held	Date appointed as Director/Date of joining as partner	Date resigned as Director/partner	Direct and indirect equity interest as at the LPD (%)	Principal activities
<b>Present Involvement</b>					
CYL Corporation Berhad <sup>(1)</sup>	Independent Non-Executive Director	27 January 2022	-	-	Investment holding company involved in plastic packaging industry via its subsidiary
ELK-Desa Resources Berhad <sup>(1)</sup>	Independent Non-Executive Director	19 August 2022	-	-	Investment holding company involved in business of hire purchase financing for used motor vehicles as well as selling general insurance policies as an insurance agent, and also in the business of trading and wholesaling of home furniture via its subsidiaries
Famous Five Foods Sdn Bhd	Director / shareholder	3 July 2015	-	Indirect: 25 <sup>(2)</sup>	Investment holding company involved in a standalone fine dining restaurant/bar business
Famous Five Ventures Sdn Bhd	Director / Shareholder	17 April 2015	-	Direct: 25	Investment holding (in shares)
<b>Past directorship</b>					
Binasat Communications Berhad <sup>(3)</sup>	Independent Non-Executive Director	1 January 2023	1 April 2024	-	Investment holding company involved in the provision of supporting services for VSAT (very small aperture terminal) network engineering services, mobile network engineering services, fiber network engineering services, satellite hub / teleport & digital satellite news gathering services via its subsidiaries

**Notes:**

- (1) A company listed on the Main Market of Bursa Securities.
- (2) Deemed interested through shares held in Famous Five Ventures Sdn Bhd.
- (3) A company listed on the ACE Market of Bursa Securities.

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

### 5.2.5 Involvement of our Promoters and Substantial Shareholders, Managing Director and Executive Director in other businesses or corporations

Save as disclosed in Section 5.2.4 of this Prospectus, our Managing Director Dato' Chan Jian Chern, and Executive Directors (namely Chan Yen Min and Koay Song Leng) who are also our Promoters and substantial shareholders are not involved in other businesses or corporations. Their involvement in other businesses or corporations is not expected to affect the operations of our Group as their involvement in the aforesaid companies are minimal as these companies are either investment holding of shares or properties, or such businesses' or corporations' operations do not require their involvement on a day-to-day basis. In addition, these businesses or corporations are managed by or operated by the other shareholders and/or directors and/or have their own management team. Their present involvement in the business or corporations set out in Section 5.2.4 of this Prospectus does not give rise to any conflict or potential conflict of interest with our business save as set out in Section 10.1.1 of this Prospectus. Hence, our Board is of the view that this would not affect their contribution and performance in our Group.

Please refer to Section 10.1.1 of this Prospectus for further details of our Managing Director and Executive Directors' involvement in businesses or corporations that carry on a similar trade as that of our Group.

### 5.2.6 Key Senior Management

Our Key Senior Management comprises the following:

Name	Age	Nationality	Designation
Goh Ting Keong (M)	52	Malaysian	CFO
Ho Poh Chian (M)	46	Malaysian	Head Chef
Chan Wei Jet (M)	38	Malaysian	Business Development and FMCG Manager
Koay Chor Leng (F)	42	Malaysian	Retail Operation Manager
Debbie Liew Jing Yi (F)	30	Malaysian	Human Resource Manager

**Notes:**

(M) Male.

(F) Female.

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

**5.2.7 Key Senior Management's shareholdings**

The direct and indirect shareholdings of our Key Senior Management in our Company as at the LPD and after our IPO are as follows:

Name	Before our IPO/As at the LPD				After our IPO and Share Transfer			
	Direct		Indirect		Direct		Indirect	
	No. of Shares	(1) %	No. of Shares	(1) %	No. of Shares	(2) (3) %	No. of Shares	(3) %
Goh Ting Keong	10,685,544	0.68	-	-	11,485,544	0.57	-	-
Ho Poh Chian <sup>(4)</sup>	46,734,299	2.95	-	-	1,300,000	0.06	-	-
Chan Wei Jet	-	-	-	-	800,000	0.04	-	-
Koay Chor Leng <sup>(4)</sup>	46,346,910	2.93	-	-	1,300,000	0.06	-	-
Debbie Liew Jing Yi	-	-	-	-	600,000	0.03	-	-

**Notes:**

- (1) Based on our number of issued Shares of 1,581,899,000 Shares after the Acquisitions but before our IPO.
- (2) Based on our enlarged number of issued Shares of 2,000,000,000 Shares after our IPO.
- (3) Assuming that the Pink Form Allocation will be fully subscribed.
- (4) Ho Poh Chian and Koay Chor Leng respectively hold 3.19% and 3.16% in United Gomax. After the Acquisitions, their respective shareholdings in our Company will be transferred to United Gomax pursuant to the Share Transfer further detailed in Section 4.1.1.3 of this Prospectus.

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

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**5.2.8 Profile of Key Senior Management**

The profiles of the Key Senior Management of our Group are as follows:

**(i) Goh Ting Keong**  
*CFO*

Goh Ting Keong, Malaysian aged 52, is our CFO. He obtained a Diploma in Commerce (Financial Accounting) from Tunku Abdul Rahman College in 1996.

In 2000, he was admitted as a member of the Association of Chartered Certified Accountants. In 2003, he became a member of the Malaysian Institute of Accountants. Subsequent to that, he obtained a Master of Business Administration in 2006 from Universiti Utara Malaysia. In 2016, he qualified as a certified financial planner with the Financial Planning Association of Malaysia. In 2018, he was admitted as a member of the Malaysian Institute of Chartered Secretaries and Administrators. He has over 27 years of experience in audit and financial roles via his involvement in multiple companies.

He began his career with Khoo, Wong & Chan, an audit firm as an audit assistant in 1997. His responsibilities included auditing for small and medium enterprises. Later in 1998, he left Khoo, Wong & Chan and joined S.S. Ang & Co, an audit firm as an audit assistant and was promoted to be an audit semi senior in 2000. He was responsible for planning and conducting audits. In 2000, he had left S.S. Ang & Co to join Rohan Mah & Partners, an audit firm as an audit senior and left in 2002. During his time with Rohan Mah & Partners, his responsibilities revolved around conducting audits of private companies involved in a range of business activities including investment holding, shipping, manufacturing and trading. From 2003 to 2008, he was a Finance Manager at Lean Kee Chan Sdn Bhd, a company focusing in FMCG wholesale and distribution of household consumer goods where he was responsible for overseeing the accounting functions of the business, implementing an Enterprise Resources Planning (ERP) system and improving the company's standard of procedure. In 2008, he joined GKY Machinery (M) Sdn Bhd, a company involved in the business of importing, exporting, wholesale and distribution of heavy machineries, as the financial controller, where he was responsible for overseeing accounting functions including cashflow, budgeting, improvement of the company's standard of procedure and assist in implementing an ERP system.

After leaving GKY Machinery (M) Sdn Bhd in 2010, he became a director and shareholder of SL Machinery and Equipment Sdn Bhd, a company involved in the business of importing, wholesale and distribution of heavy machineries where he also held the role of CFO for 5 years between 2010 and 2015. He was responsible for the accounting department of the company and its financial strategies including internal control, capital management and financial planning. He resigned as a director in 2017 and disposed his shares in SL Machinery and Equipment Sdn Bhd in 2018. In 2016, he set up a sole proprietorship by the name of Bizway Management Services, which was engaged in business activities of financial planning and management consultation including providing accounting and secretarial services. He subsequently set up Bizway Management Sdn Bhd in 2019 and was responsible for the overall accounting, secretarial and taxation functions. He also set up Bizway Accounting Sdn Bhd in 2019 and Bizway Taxation Sdn Bhd in 2020. In 2024, he ceased directorships and disposed his shareholdings in these companies to focus on his role in our Group.

In 2023, he was appointed as our CFO and is responsible for the cashflow and financial management of our Group and the implementation of ERP system. He also oversees the accounting, taxation, company secretarial matters, and internal control functions of our Group.



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

Further details of his principal business activities at present, and directorships in any other corporations outside of our Group, at present and in the past five (5) years preceding the LPD are as set out in Section 5.2.9(i) of this Prospectus.

**(ii) Ho Poh Chian**  
*Head Chef*

Ho Poh Chian, Malaysian, aged 46, is the Head Chef of Oriental Kopi.

In 1995, he began his career in Singapore with Bao Bao Seafood working as a chef. His responsibilities mainly concerned food preparation in the kitchen. In 1998, he set up a restaurant called Restaurant Man Xiang in Muar Malaysia to engage in the business of serving seafood and Chinese cuisine. In 2001, he joined Golden Caffe Cafe in Singapore as a chef where he accumulated 10 years of experience from leading and managing the culinary team. In 2012, he was appointed as a chef in Bay Street 66. His responsibilities included creating ingredient prep lists for the kitchen. In 2016, he left Bay Street 66 and set up New York Café at Johor Bahru, Malaysia. Appointed as director of New York Café, he was in charge of ensuring compliance with health regulations and maintaining standards in relation to food storage, quality, rotation and appearance.

In 2017, he set up H3T Holdings Sdn Bhd and started a restaurant business under the name HT Kitchen in Johor as a director and chef where his responsibilities included establishing maintenance and cleaning schedules for equipment, storage and work areas, as well as participating in the interview and selection process of kitchen staff. H3T Holdings Sdn Bhd has been dissolved.

In 2020, he was appointed as our Head Chef and is responsible for the management of our kitchen staff, ordering of ingredients and inspection of our outlets to ensure standard operating procedures, hygiene standards and food quality are maintained. He is also involved in the research and development of our menus.

Further details of his principal business activities at present, and directorships in any other corporations outside of our Group, at present and in the past five (5) years preceding the LPD are as set out in Section 5.2.9(ii) of this Prospectus.

**(iii) Chan Wei Jet**  
*Business Development and FMCG Manager*

Chan Wei Jet, Malaysian, aged 38 is our Business Development and FMCG Manager.

He began his career with Tenggara Telecentre Trading as a Sales Executive in 2006. His responsibilities at the time included promoting mobile phones and network data plans to customers. In 2014, Tenggara Telecentre Sdn Bhd was set up by Dato' Chan Jian Chern to carry on the business of Tenggara Telecentre Trading under a private limited company. In 2015, he worked as a Sales Manager at Tenggara Telecentre Sdn Bhd where he was responsible to lead sales executives and monitor sales performance in relation to mobile phones, accessories and mobile network data plans. He left Tenggara Telecentre Sdn Bhd in 2016 to join Leagoo (M) Sdn Bhd, a wholesaler and retailer of among others, handphones, computers and telecommunication equipment and was appointed as Sales Manager, being in charge of managing the key accounts of master dealers of mobile phones under the brand of "Leagoo" and strategy planning to enhance sales of the master dealers. He left Leagoo (M) Sdn Bhd in 2021. In 2022, he joined Golden Whale International, which is in the business of a bubble tea retail chain under the "Black Whale" brand, as a Sales Manager and was responsible for implementing sales and marketing strategies. In 2023, he left Golden Whale International and was appointed as our Business Development and FMCG Manager. His responsibilities include managing the key account customer portfolios and ensuring sustainable growth of our brands of packaged foods sales by exploring new markets.

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

He is the cousin of our Managing Director, Dato' Chan Jian Chern and Executive Director, Chan Yen Min.

Further details of his principal business activities at present, and directorships in any other corporations outside of our Group, at present and in the past five (5) years preceding the LPD are as set out in Section 5.2.9(iii) of this Prospectus.

### (iv) **Koay Chor Leng** *Retail Operation Manager*

Koay Chor Leng, Malaysian, aged 42, is our Retail Operation Manager. In 2005, she obtained a Bachelor of Applied Science in Food Science with Distinction from Charles Sturt University, Australia.

She began her career with CS Progym's Pharmaceutical Sdn Bhd, a manufacturer of health essences, health food and pharmaceutical products in 2005 as an Assistant QA Supervisor, responsible for supervising cleanliness and hygiene, and conducting quality checks on raw materials and final products. In 2006, she left CS Progym's Pharmaceutical Sdn Bhd and joined Intec LW Malaysia Sdn Bhd (now known as Oriana Life & Wellness Malaysia Sdn Bhd) which engages in the business of direct selling, trading and marketing of health and food supplements as a Nutritionist, conducting health and nutrition consultancy, and bone screening tests for customers, addressing product-related queries and complaints.

In 2008, she was promoted as an Assistant Manager (Marketing) cum Nutritionist, overseeing sales, new product launches, and marketing activities. Her role included on-the-job training, collaboration on health talks and seminars, and maintaining distributor relationships.

She left Intec LW Malaysia Sdn Bhd in 2012 and joined Tesco Stores (Malaysia) Sdn Bhd (now known as Lotuss Stores (Malaysia) Sdn Bhd) which is in the business of operating retail chain outlets under the Lotus's brand as a Product Assessment Manager. She was responsible for ensuring compliance with quality policies, collaborating with cross-functional teams, implementing ISO 9001:2008 systems, and efficiently managing financial aspects such as revenue and costs on a monthly basis.

In 2015, she left Tesco Stores (Malaysia) Sdn Bhd and joined Shaklee Products (Malaysia) Sdn Bhd, in which its business is in direct selling, trading, supplying, importing, exporting, and to act as distributing agents for nutritional products, health care and personal care products where she was appointed as Assistant Business Development Manager. She was later promoted to Business Development Manager in 2017. Her responsibilities at Shaklee Products (Malaysia) Sdn Bhd included developing, implementing and monitoring field and product training programs. She left Shaklee Products (Malaysia) Sdn Bhd in 2020.

In 2020, she was appointed as our Retail Operation Manager and is responsible for overseeing the operations and business performance of our cafes, managing the scheduling of staff and maintaining customer satisfaction by addressing any complaints made.

She is the sister of Koay Song Leng and the sister-in-law of Chan Yen Min, who are both Executive Directors.

Further details of her principal business activities at present, and directorships in any other corporations outside of our Group, at present and in the past five (5) years preceding the LPD are as set out in Section 5.2.9(iv) of this Prospectus.

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

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**(v) Debbie Liew Jing Yi**  
*Human Resource Manager*

Debbie Liew Jing Yi, Malaysian, aged 30 is our Human Resource Manager. She obtained a Bachelor of Psychology with Honours (Industrial and Organisational Psychology) in 2017 from University Malaysia Sabah, Malaysia.

She began her career with VBC Electro-Heat Sdn Bhd, a manufacturer of electric heaters and other electrical products, as a Human Resource Officer in 2017 and later was promoted to a HR Executive in the Department of Human Resources in 2019. Her responsibilities in VBC Electro-Heat Sdn Bhd include overall training and development, recruitment, payroll administration, renewal of foreign workers work permit, dealing with disciplinary matters, preparing monthly reports, handling staff requisition and claims, HR administration, management of company related events and activities and ad-hoc duties as assigned.

She left VBC Electro-Heat Sdn Bhd in 2021 to join our Group, as Human Resource Officer where she was responsible for the recruitment and selection process, payroll administration and attendance checking, support the management of disciplinary and grievance issues, provide general human resource administrative support, and was subsequently promoted to Human Resource Manager in 2024 where she was in charge of overseeing our Group's human resource and administration department in relation to managing payroll administration, overall staff recruitment and management.

Presently, she does not hold any directorships nor is involved in any business activities outside of our Group.

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

**5.2.9 Involvement of our Key Senior Management in other businesses/corporations**

Save as disclosed below, none of our Key Senior Management have principal business activities outside our Group as at the LPD. They also do not have directorships outside our Group at the present and in the past five (5) years preceding the LPD, save as disclosed below:

**(i) Goh Ting Keong**

Company / Partnership	Position held	Date appointed as Director/Date of joining as partner	Date resigned as Director/partner	Direct and indirect equity interest as at the LPD (%)	Principal activities
<b>Present involvement</b>					
SL Equipment Rental Sdn Bhd	Shareholder	-	-	Direct: 6	Renting and operational leasing of trucks, utility trailers and recreational vehicles
Zero Healthcare IOT Sdn Bhd	Shareholder	-	-	Direct: 7	Other retail sale of new goods in specialized stores.; retail sale of any kind of product over the internet; other retail sale not in stores, stalls or markets
Zero Healthcare Sdn Bhd	Shareholder	-	-	Direct: 7	<ul style="list-style-type: none"> <li>- Trading in health care equipment</li> <li>- E-commerce</li> <li>- Import and export of health care equipment</li> </ul>
Beutea International Sdn Bhd	Shareholder	-	-	Direct: 3	To carry on the business of retail of tea drinks and snacks
Yu Qi International Sdn Bhd	Shareholder	-	-	Direct: 1.8	To carry on the business of retail of tea drinks and snacks
Beutea Holding	Shareholder	-	-	Direct: 2.2	<ul style="list-style-type: none"> <li>- To carry on the business of retail of tea drinks and snacks</li> <li>- Export, import and distribution of food and beverage material</li> </ul>

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

Company / Partnership	Position held	Date appointed as Director/Date of joining as partner	Date resigned as Director/partner	Direct and indirect equity interest as at the LPD (%)	Principal activities
JBC Mining Resources Sdn Bhd	Shareholder	-	-	Direct: 5	- Export of variety of goods without any particular specialization including minerals, silica sand, kaolin clays - Trader and export of kaolin clays
Beutea Elite Sdn Bhd	Shareholder	-	-	Direct: 1.8	To carry on the business of retail of tea drinks and snacks
Beutea (SK) Sdn Bhd	Shareholder	-	-	Direct: 1.8	To carry on the business of retail of tea drinks and snacks
Beutea (Kepong) Sdn Bhd	Shareholder	-	-	Direct: 2.1	To carry on the business of retail of tea drinks and snacks
Beutea (TC) Sdn Bhd	Shareholder	-	-	Direct: 1.8	To carry on the business of retail of tea drinks and snacks
Beutea (PKT) Sdn Bhd	Shareholder	-	-	Direct: 1.8	To carry on the business of retail of tea drinks and snacks
Beutea (SS15) Sdn Bhd	Shareholder	-	-	Direct: 1.8	To carry on the business of retail of tea drinks and snacks
Beutea (Klang) Sdn Bhd	Shareholder	-	-	Direct: 1.8	To carry on the business of retail of tea drinks and snacks
Beutea (CTS) Sdn Bhd	Shareholder	-	-	Direct: 2.4	To carry on the business of retail of tea drinks and snacks
Beutea (GH) Sdn Bhd	Shareholder	-	-	Direct: 3	To carry on the business of retail of tea drinks and snacks
Beutea (1U) Sdn Bhd	Shareholder	-	-	Direct: 1.8	To carry on the business of retail of tea drinks and snacks

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

<b>Company / Partnership</b>	<b>Position held</b>	<b>Date appointed as Director/Date of joining as partner</b>	<b>Date resigned as Director/partner</b>	<b>Direct and indirect equity interest as at the LPD (%)</b>	<b>Principal activities</b>
Beutea (SP) Sdn Bhd	Shareholder	-	-	Direct: 3	To carry on the business of retail of tea drinks and snacks
Beutea (PDH) Sdn Bhd	Shareholder	-	-	Direct: 1.8	To carry on the business of retail of tea drinks and snacks
Beutea (TRZ) Sdn Bhd	Shareholder	-	-	Direct: 3	To carry on the business of retail of tea drinks and snacks
Beutea (Puchong) Sdn Bhd	Shareholder	-	-	Direct: 1.8	To carry on the business of retail of tea drinks and snacks
<b>Past directorship</b>					
Bizway Accounting Sdn Bhd	Director	23 September 2019	20 February 2024	-	To carry on the business as accounting and advisory servicing provider
Bizway Taxation Sdn Bhd	Director	2 July 2020	20 February 2024	-	To carry on the business as tax agent for personal and business income tax return, including tax consultation and representation on behalf of clients, SST & GST preparation and advisory services and other business consultancy services
Bizway Advisory Sdn Bhd	Director	30 July 2023	20 February 2024	-	Personal and business management, advisory, consultation and coaching services.
Bizway Management Sdn Bhd	Director	24 June 2019	20 February 2024	-	Business management consultancy services
Successpace Advisory Sdn Bhd	Director	30 November 2022	8 February 2024	-	Secretarial support services; business management consultancy services
Maxwealth Advisory Sdn Bhd	Director	29 September 2016	25 August 2020	-	Advisory, management, training and consultancy services

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

**(ii) Ho Poh Chian**

Company / Partnership	Position held	Date appointed as Director/Date of joining as partner	Date resigned as Director/partner	Direct and indirect equity interest as at the LPD (%)	Principal activities
<b>Present involvement</b>					
Brilliant Elite Sdn Bhd	Shareholder	-	-	Direct: 3	Activities of holding companies (in property)
Brilliant Legend Sdn Bhd	Shareholder	-	-	Direct: 1.5	Dormant <sup>(1)</sup>
United Gomax	Shareholder	-	-	Direct: 3.19	Investment holding (in shares)
<b>Past directorship</b>					
Nil					

**Note:**

(1) Brilliant Legend Sdn Bhd has been dormant since incorporation and there is no immediate plan for this company currently.

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

**(iii) Chan Wei Jet**

Company / Partnership	Position held	Date appointed as Director/Date of joining as partner	Date resigned as Director/partner	Direct and indirect equity interest as at the LPD (%)	Principal activities
<b>Present involvement</b>					
Eminent Global Holdings Sdn Bhd	Shareholder	-	-	Direct: 25	Dealers of communication equipment, handphone accessories, watches and clocks
Tenggara Telecentre Sdn Bhd	Shareholder	-	-	Direct: 4	Handphone & accessories retailer. To carry on the business as retail sale of handphone, computer (including of PC & laptop), telecommunication equipment, electrical products, telco, face mask, hand sanitizer & thermometer. Repairer of handphone & computer. Online seller of handphone, telco, computer, telecommunication equipment, electrical products, face mask, hand sanitizer & thermometer.
United Trimax Holdings Sdn Bhd	Shareholder	-	-	Direct: 10	Investment holdings (in shares)
<b>Past directorship</b>					
Black Whale SP Sdn Bhd	Director	6 November 2020	27 February 2024	-	Importer, exporter, manufacturing, processing, wholesales, distributing, trading in all kinds of food and beverage serving activities providing complete meals or drinks fit for immediate consumption
Golden Whale East Sdn Bhd	Director	25 November 2020	31 May 2023	-	Importer, exporter, manufacturing, processing, wholesales, distributing, trading in all kinds of food and beverage. Food and beverage serving activities providing complete meals or drinks fit for immediate consumption



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

**(iv) Koay Chor Leng**

Company / Partnership	Position held	Date appointed as Director/Date of joining as partner	Date resigned as Director/partner	Direct and indirect equity interest as at the LPD (%)	Principal activities
<b>Present involvement</b>					
Brilliant Elite Sdn Bhd	Shareholder	-	-	Direct: 3	Activities of holding companies (in property)
Brilliant Legend Sdn Bhd	Shareholder	-	-	Direct: 1.5	Dormant <sup>(1)</sup>
United Gomax	Shareholder	-	-	Direct: 3.16	Investment holding (in shares)
<b>Past directorship</b>					
Nil					

**Note:**

(1) Brilliant Legend Sdn Bhd has been dormant since incorporation and there is no immediate plan for this company currently.

Our Board is of the view that the involvement of the above Key Senior Management in other business activities outside our Group will not affect their contributions to our Group and would not be expected to affect the operations of our Group as their involvement in the above companies are minimal as these companies are either investment holding of shares or properties, or such businesses' or corporations' operations do not require their involvement on a day-to-day basis. Further, other than set out in Section 10.1.1 of this Prospectus, their involvement does not give rise to any conflict or potential conflict of interest with our business.

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

### 5.3 BOARD PRACTICES

#### 5.3.1 Directorship

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

Name	Date of appointment	Date of expiration of the current term of office	Approximate no. of years in office up to the date of this Prospectus
Tengku Hishammuddin Zaizi	17 May 2024	At our first AGM	Less than one (1) year
Dato' Chan Jian Chern	23 February 2024	At our first AGM	Less than one (1) year
Chan Yen Min	23 February 2024	At our first AGM	Less than one (1) year
Koay Song Leng	23 February 2024	At our first AGM	Less than one (1) year
Datuk Christopher Wan Soo Kee	17 May 2024	At our first AGM	Less than one (1) year
Datin Gan Kok Ling	17 May 2024	At our first AGM	Less than one (1) year
Wong Pai Sent	17 May 2024	At our first AGM	Less than one (1) year

#### 5.3.2 Audit and Risk Management Committee ("ARMC")

Our ARMC was established on 24 May 2024 and its members are appointed by our Board. Our ARMC comprises the following members:

Name	Designation	Directorship
Wong Pai Sent	Chairperson	Independent Non-Executive Director
Datuk Christopher Wan Soo Kee	Member	Independent Non-Executive Director
Datin Gan Kok Ling	Member	Independent Non-Executive Director

The main functions of our ARMC as stated in its terms of reference includes, among others, the following:

- (i) to consider any matters concerning the appointment and re-appointment, the audit and non-audit fees and any questions of resignation or dismissal of external auditors, and further ensure the suitability, objectivity and independence of external auditors;
- (ii) to review with the external auditors:
  - (a) their audit plan, scope and nature of the audit of our Group;
  - (b) their evaluation and findings of the system of risk management and internal controls;
  - (c) their audit reports on financial statements;
  - (d) the management letter and management's response with regard to problems and reservations arising from their audits;

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

- (e) the coordination of audits where more than one audit firm is involved; and
- (f) any other matters that the external auditors may wish to discuss (in the absence of management where necessary).
- (iii) to ensure coordination between the external auditors and the internal auditors;
- (iv) to review and assess the adequacy of the scope, functions, competency, experience and resources of the internal audit functions of which the internal auditors should report directly to the ARMC and to ensure the internal auditors are independent and objective and have the relevant qualifications and be responsible for assuring the ARMC that the internal controls are operating effectively;
- (v) to review the internal audit plan, processes, the results of internal audit assessments, investigations undertaken and whether or not appropriate action is taken on the recommendations made;
- (vi) to review the adequacy and effectiveness of our Group's internal control systems, anticorruption and whistle-blowing as evaluated, identified and reported by our management, internal or external auditors as well as to review whether actions taken to ratify the same are appropriate or timely;
- (vii) to review the quarterly results and year-end financial statements of our Group before the approval by our Board;
- (viii) to prepare the ARMC Report at the end of each financial year for inclusion in the annual report of our Company;
- (ix) to ensure that the Board establishes a comprehensive framework/policy to identify, evaluate, approve and report related party transactions;
- (x) to assess all the disclosed conflicts by our Directors and key senior management, to evaluate their nature, significance and potential impact on our Group;
- (xi) to assist our Board to effectively discharge its risk oversight responsibilities by monitoring and overseeing our Group's risk management and processes in identifying, evaluating, monitoring and managing significant risks within our Group;
- (xii) to review our Group's risk management policy and implementation of the risk management framework;
- (xiii) to report promptly to Bursa Securities on any matter which has not been satisfactorily resolved resulting in a breach of the Listing Requirements;
- (xiv) to verify the allocation of options under a share issuance scheme or the allocation of shares according to any incentive plan for employees of our Group, if any;
- (xv) to review and conduct an annual performance evaluation of the internal and external auditors in respect of each financial year under review; and
- (xvi) to carry out such other functions or assignments as may be delegated by our Board from time to time.

The recommendations of our ARMC are subject to the approval of our Board.

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

### 5.3.3 Nomination Committee

Our Nomination Committee was established on 24 May 2024 and its members are appointed by our Board. Our Nomination Committee comprises the following members:

Name	Designation	Directorship
Datin Gan Kok Ling	Chairperson	Independent Non-Executive Director
Datuk Christopher Wan Soo Kee	Member	Independent Non-Executive Director
Wong Pai Sent	Member	Independent Non-Executive Director

The main functions of our Nomination Committee's duties and responsibilities as stated in its terms of reference includes, among others, include the following:

- (i) to review, assess, and recommend suitable candidates for appointment as Directors of our Company, as well as retiring Directors seeking re-election at the AGM. When making recommendations to our Board regarding directorship or re-appointment, the Nomination Committee must consider the "Fit and Proper Criteria" outlined in our Company's Directors' Fit and Proper Policy. These criteria include, but are not limited to:
  - (a) diversity in skills, knowledge, expertise, experience, age, cultural background and gender;
  - (b) competence and professionalism;
  - (c) character and integrity;
  - (d) time and commitment;
  - (e) any business interest or relationship that may result in a conflict of interest that could affect the execution of the role; and
  - (f) in the case of candidates for the position of Independent Director, the committee shall also evaluate the candidates' ability to discharge such responsibilities / functions as expected from the Independent Director.
- (ii) to ensure there is a gender-diverse Board and the committee may seek out independent sources to identify qualified candidates for our Board;
- (iii) to evaluate the necessary mix of skills, experience, core competencies, and diversity (including age, cultural background, and gender) of our Board and our Board Committees. Nomination Committee will assess the contribution and performance of each Director to ensure our Board and its Committees operate effectively and efficiently;
- (iv) to review the size, structure, balance, and composition of our Board and our Board Committees to ensure optimal performance;
- (v) to identify and review the core competencies, skills and other qualities including but not limited to the skills, knowledge, experience and diversity required by each of the Non-Executive Directors, that are essential to contribute towards the effectiveness and balance of our Board;
- (vi) to review and evaluate the contributions made by each member of our Board, including the Independent Non-Executive Directors and the Chairman of our Board, as well as the Managing Director and Executive Directors;

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

- (vii) to assess each Director's ability to contribute to our Board's decision-making process and ensure that our Board operates actively, efficiently, and effectively in all its decision-making;
- (viii) to conduct an annual review of the term of office and performance of the ARMC and each of its members. The review will assess whether the Committee and its members have fulfilled their duties in accordance with their terms of reference;
- (ix) to evaluate annually the effectiveness of our Board and our Board Committees as a whole for assessing the contribution to the effectiveness of the decision-making process of our Board;
- (x) to review and assess annually the independence of the Independent Non-Executive Directors of our Company;
- (xi) to review, consider and make recommendations regarding the continuation in office of Independent Non-Executive Directors who have served for more than nine years;
- (xii) to oversee the development of succession planning of our Board and key senior management;
- (xiii) to assess and recommend the re-election of Directors who are due to retire in accordance with our Company's Constitution;
- (xiv) to remain up-to-date and fully informed about strategic issues and commercial changes that impact our Company and the market in which it operates; and
- (xv) to carry out such other functions or assignments as may be delegated by our Board from time to time.

The Director concerned shall abstain from deliberation and voting on his/her own respective re-election.

**5.3.4 Remuneration Committee**

Our Remuneration Committee was established on 24 May 2024 and its members are appointed by our Board. Our Remuneration Committee comprises the following members:

<b>Name</b>	<b>Designation</b>	<b>Directorship</b>
Datuk Christopher Wan Soo Kee	Chairperson	Independent Non-Executive Director
Datin Gan Kok Ling	Member	Independent Non-Executive Director
Wong Pai Sent	Member	Independent Non-Executive Director

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

- (i) to review and recommend to our Board the appropriate remuneration packages for all Directors of our Company, with or without professional advice;
- (ii) to review and recommend fees and benefits payable to our Directors;
- (iii) to assist our Board in formulating policies and guidelines for the composition of various components of remuneration such as basic salary, bonus, and other benefits for our Directors and key senior management;

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

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- (iv) to ensure that remuneration packages and benefits for our Directors and key senior management of our Company align with our Company's business strategies, long-term objectives, and remuneration policy, as well as comply with all laws, rules, regulations, and guidelines set by relevant authorities and our Board;
- (v) to develop and administer a fair and transparent procedure for setting policy on the remuneration of our Directors and key senior management, which considers the demands, complexities, and performance of our Company, as well as the skills and experience required;
- (vi) to implement our Board's remuneration policy and procedures in a transparent process, including reviewing and recommending matters related to the remuneration of our Board and key senior management;
- (vii) to ensure that the level of remuneration packages is fair and appropriate according to the industry, general market sentiments, or conditions, and our Company's operating results, as well as our Directors or key senior management's merit, qualification, competence, and individual performance;
- (viii) to ensure that appropriate rewards, benefits, compensation, and remuneration are offered to retain Directors, and structuring remuneration packages to link rewards to individual performance; and
- (ix) to carry out any other functions delegated by our Board that would benefit our Company and ensure the effective discharge of the Remuneration Committee's duties and responsibilities.

The Director(s) concerned shall abstain from deliberation and voting on his/ her own respective remuneration.

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

**5.4 REMUNERATION OF DIRECTORS AND KEY SENIOR MANAGEMENT**

**5.4.1 Directors' Remuneration and Material Benefits in-Kind**

The aggregate remuneration and material benefits in-kind paid and proposed to be paid to our current Directors for services rendered to our Group in all capacities for the FYE 2023, FYE 2024 and FYE 2025 are as follows:

<b>FYE 2023 (Actual)</b>	<b>Salary RM'000</b>	<b>Fees RM'000</b>	<b>Bonuses RM'000</b>	<b>Allowances RM'000</b>	<b><sup>(1)</sup> Statutory Contributions RM'000</b>	<b>Benefits in- kind RM'000</b>	<b>Total RM'000</b>
<b>Managing Director/Executive Directors</b>							
Dato' Chan Jian Chern	142	-	10	-	19	-	171
Chan Yen Min	165	-	10	-	22	5	202
Koay Song Leng	165	-	10	-	22	-	197
<b>Independent Non-Executive Directors</b>							
Tengku Hishammuddin Zaizi	-	-	-	-	-	-	-
Datuk Christopher Wan Soo Kee	-	-	-	-	-	-	-
Datin Gan Kok Ling	-	-	-	-	-	-	-
Wong Pai Sent	-	-	-	-	-	-	-

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

FYE 2024 (Paid)	Salary	Fees	Bonuses	Allowances	<sup>(1)</sup> Statutory Contributions	Benefits in- kind	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Managing Director/Executive Directors</b>							
Dato' Chan Jian Chern	376	-	-	-	46	-	422
Chan Yen Min	315	-	-	9	40	8	372
Koay Song Leng	315	-	-	6	40	2	363
<b>Independent Non-Executive Directors</b>							
Tengku Hishammuddin Zaizi	-	-	-	-	-	-	-
Datuk Christopher Wan Soo Kee	-	-	-	-	-	-	-
Datin Gan Kok Ling	-	-	-	-	-	-	-
Wong Pai Sent	-	-	-	-	-	-	-



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

FYE 2025 (Proposed)	Salary	Fees	Bonuses	Allowances	<sup>(1)</sup> Statutory Contributions	Benefits in- kind	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Managing Director/Executive Directors</b>							
Dato' Chan Jian Chern	750	-	-(2)	-(2)	98	-	848
Chan Yen Min	470	-	-(2)	-(2)	61	9	540
Koay Song Leng	470	-	-(2)	-(2)	61	21	552
<b>Independent Non-Executive Directors</b>							
Tengku Hishammuddin Zaizi	-	45	-	3	-	-	48
Datuk Christopher Wan Soo Kee	-	32	-	3	-	-	35
Datin Gan Kok Ling	-	32	-	3	-	-	35
Wong Pai Sent	-	32	-	3	-	-	35

**Notes:**

- (1) Comprises contributions to EPF, Employment Insurance System and SOCSO.
- (2) The estimated bonus and allowances to be paid for FYE 2025 is yet to be determined as at the LPD.

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

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

### 5.4.2 Key Senior Management's Remuneration and Material Benefits in-Kind

The aggregate remuneration and material benefits in-kind paid and proposed to be paid to our Key Senior Management for services rendered to our Group in all capacities for the FYE 2023, FYE 2024 and FYE 2025 are as follows:

Key Senior Management	Remuneration Band		
	FYE 2023 RM'000	FYE 2024 RM'000	Proposed for the FYE 2025 RM'000
Goh Ting Keong	1-50 <sup>(1)</sup>	200-250	200-250
Ho Poh Chian	150-200	250-300	250-300
Chan Wei Jet	100-150	200-250	200-250
Koay Chor Leng	100-150	150-200	150-200
Debbie Liew Jing Yi	50-100	50-100	50-100

**Note:**

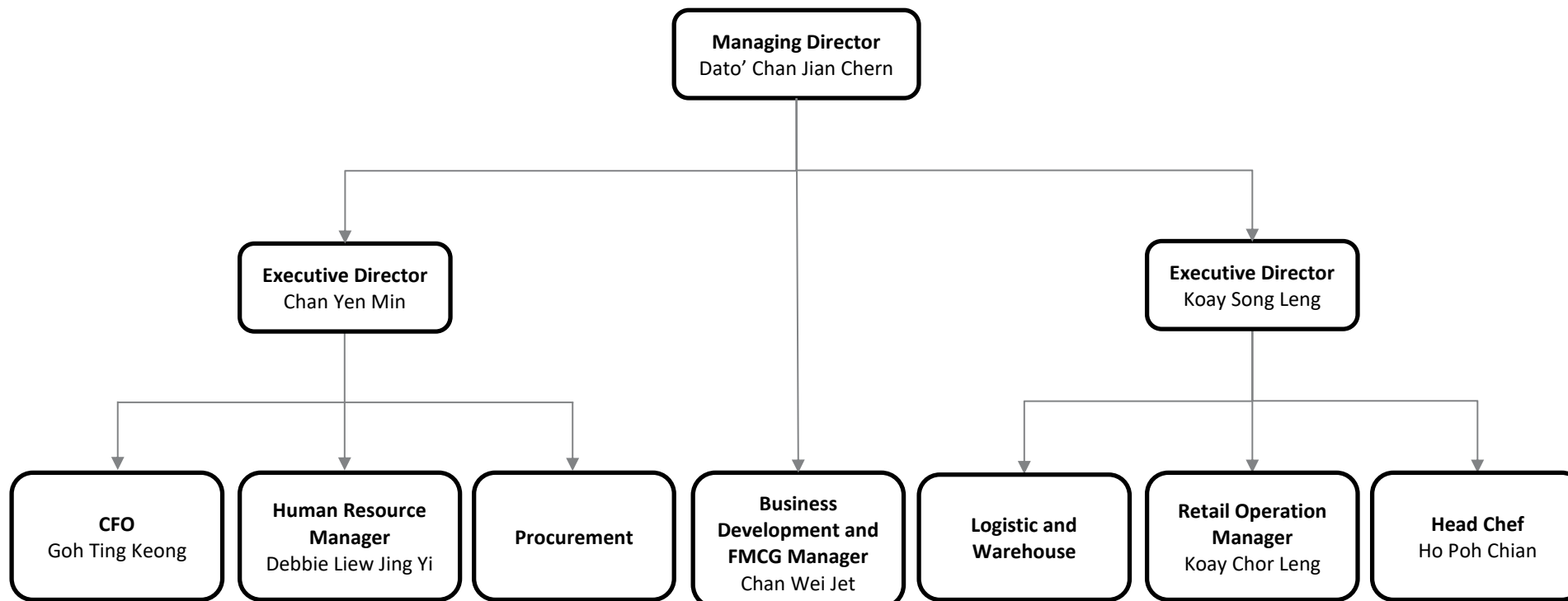
- (1) Based on his appointment date as our CFO from September 2023 onwards.

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

**5.5 MANAGEMENT REPORTING STRUCTURE**

The management reporting structure of our Group is as follows:



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

### 5.6 DECLARATIONS BY EACH PROMOTERS, DIRECTORS AND KEY SENIOR MANAGEMENT

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

- (i) a petition under any bankruptcy or insolvency law was filed (and not struck out) against such person or any partnership in which he was a partner, or any corporation of which he was a director or member of key senior management in the last 10 years;
- (ii) disqualified from acting as a director of any corporation, or from taking part directly or indirectly in the management of any corporation;
- (iii) charged or convicted in a criminal proceeding, or is a named subject of a pending criminal proceedings in the last 10 years;
- (iv) any judgment was entered against such person, or finding of fault, misrepresentation, dishonesty, incompetence or malpractice on his part, involving a breach of any law or regulatory requirement that relates to the capital market in the last 10 years;
- (v) 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 in the last 10 years;
- (vi) 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;
- (vii) reprimanded or issued any warning by any regulatory authority, securities or derivatives exchange, professional body or government agency in the last 10 years; and
- (viii) any unsatisfied judgment against such person.

### 5.7 FAMILY RELATIONSHIPS AND ASSOCIATIONS

Save as disclosed below, there are no family relationships and associations among our Promoters, substantial shareholders, Directors and Key Senior Management as at the LPD:

- (i) Dato' Chan Jian Chern, our Managing Director and Chan Yen Min, our Executive Director are siblings. Both of them are our Promoters, Specified Shareholders and substantial shareholders;
- (ii) Chan Yen Min and Koay Song Leng are spouses. Koay Song Leng is also a brother-in-law to Dato' Chan Jian Chern. Both of them are our Executive Directors, Promoters, Specified Shareholders and substantial shareholders;
- (iii) Koay Chor Leng, our Retail Operation Manager, and Koay Song Leng are siblings, and she is also sister-in-law to Chan Yen Min. Both of them are the Specified Shareholders; and
- (iv) Chan Wei Jet, our Business Development and FMCG Manager is a cousin of Dato' Chan Jian Chern and Chan Yen Min.

### 5.8 SERVICE AGREEMENTS

As at the LPD, none of our Directors and/or Key Senior Management have any existing or proposed service agreement with our Group.

## 6. INFORMATION ON OUR GROUP

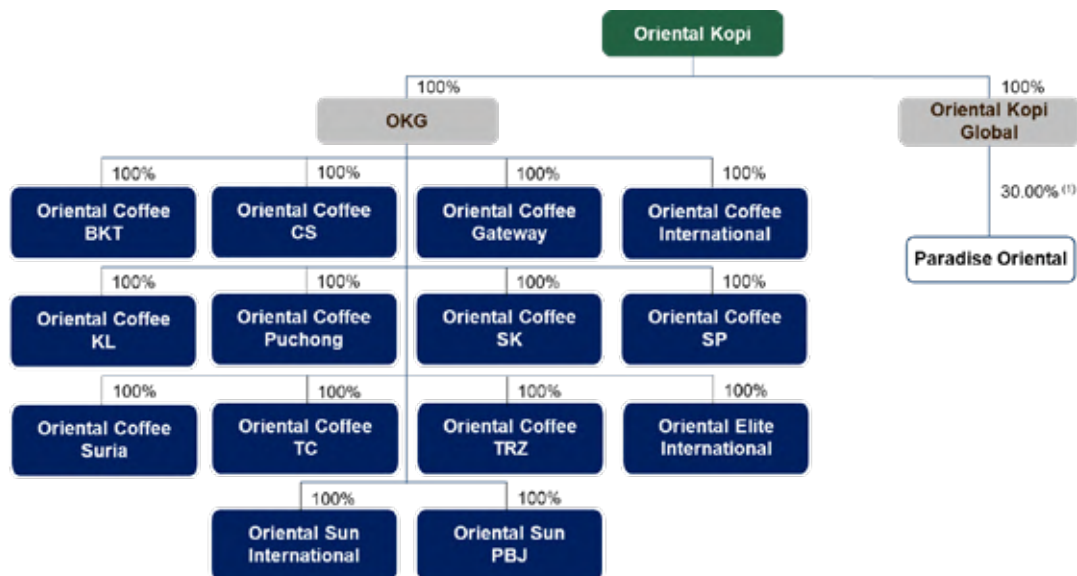
### 6.1 INFORMATION ON OUR GROUP

#### 6.1.1 Overview and history

Our Company was incorporated in Malaysia under the Act as a private limited company on 23 February 2024 under the name Oriental Kopi Holdings Sdn Bhd and was subsequently converted to a public limited company on 14 May 2024 under our present name Oriental Kopi Holdings Berhad. Our Company is an investment holding company.

Through our Subsidiaries, we are primarily involved in cafe chain operations as well as the distribution and retail of our brands of packaged foods. Our cafe chain operates under the *Oriental Kopi* brand providing F&B services and in-store sales of our brands of packaged foods.

Our corporate Group structure as at the LPD is as follows:



#### Note:

- (1) On 2 May 2024, OKG had entered into a joint venture agreement with Paradise Group to establish a joint venture company in Singapore named Paradise Oriental to operate F&B outlets under our Group's brand in Singapore. On 30 July 2024, Paradise Group, OKG and Oriental Kopi Global entered into a novation agreement in relation to the joint venture agreement, where it was agreed that OKG will novate its rights, obligations and liabilities under the joint venture agreement to Oriental Kopi Global. As at the LPD, our Group, via our nominated subsidiary Oriental Kopi Global holds 30% shareholdings in Paradise Oriental, and Paradise Group holds 70% shareholdings.

Upon completion of the Acquisitions on 22 November 2024 our Group was formed. Further details of our Subsidiaries and our Joint Venture are set out in Section 6.2 of this Prospectus.

The history of our business can be traced back to the incorporation of Oriental Sun International on 25 August 2020 by our Promoters namely, Dato' Chan Jian Chern, Chan Yen Min and Koay Song Leng who held 48.00%, 20.00% and 12.00% equity interest respectively. The remaining shareholder during incorporation was Koay Chor Leng who held 20.00% equity interest, and she is one of our Specified Shareholders and the sibling of Koay Song Leng. After various restructuring and upon completion of the Acquisitions, Oriental Sun International became our fully owned subsidiary.

## 6. INFORMATION ON OUR GROUP (Cont'd)

In December 2020, we commenced our cafe chain operations with the establishment of the first *Oriental Kopi* cafe in a rented shop lot with a GFA of 6,695 sq. ft. in Johor Jaya, Johor. Subsequently, in May 2021, we expanded our cafe chain operations to a shopping mall where we opened our second *Oriental Kopi* cafe in The Mall, Mid Valley Southkey in Johor.

In December 2020, we also commence in-store sales of packaged foods marketed under our brands, comprising *Oriental Kopi* which is mainly for packaged coffee, and subsequently expanded our product range to include packaged tea and other packaged foods under *Oriental* brand which is mainly for spreads, pastries, instant noodles, as well as others including seasonal packaged foods such as moon cakes. In addition, we expanded our brands of packaged foods business and commenced the distribution of our brands of packaged foods to resellers in February 2021. Since then, we have been distributing our brands of packaged foods to resellers including wholesalers and retailers mainly supermarkets, hypermarkets, minimarkets, and health and beauty stores. We also retail our brands of packaged foods through third-party e-commerce platforms, our website as well as through our specialty retail store.

In November 2021, we set up our first *Oriental Kopi* cafe outside of Johor in a rented shop lot in Bandar Puteri Puchong, Selangor with a total GFA of 6,091 sq. ft.. Subsequently in April 2022, we established a new *Oriental Kopi* cafe in Pavilion Bukit Jalil Mall in Kuala Lumpur. We further expanded our operations by setting up an *Oriental Kopi* cafe at the KLIA 2 Retail Mall (arrival level) in November 2022. As at the LPD, we have established a total of 12 cafes in Klang Valley, 6 cafes in Johor, 1 cafe in Penang and 1 cafe in Singapore in various types of premises including shopping malls, shop lots and airport retail mall with a total GFA of approximately 80,066 sq. ft.. In addition, we have 1 specialty retail store in St. Giles Southkey Hotel in Johor with a total GFA of approximately 620 sq. ft. which commenced operations in April 2024.

In February 2024, we secured our first purchase order for the export sales of our brands of packaged foods including coffee, spreads, pastries and instant noodles to a company involved in e-commerce business in Hong Kong.

On 2 May 2024, we entered into a joint-venture agreement with Paradise Group to expand our *Oriental Kopi* cafe into Singapore through the establishment of a joint venture company where the equity interest of our Group and Paradise Group are 30% and 70% respectively. Paradise Group is a private company based in Singapore, with principal activity as a holding company with restaurant operations. As we do not have any prior experience in operating cafes in Singapore, through the joint venture, our Group can leverage on their facilities and experience of operating a chain of restaurants in Singapore. The first *Oriental Kopi* cafe in Singapore commenced operations in November 2024. Please refer to Section 6.18.2.1 of this Prospectus for further details.

For the Financial Years Under Review and up to LPD, the details of our network of *Oriental Kopi* cafes are as follows:

	FYE 2021	FYE 2022	FYE 2023	FYE 2024	1 October 2024 - LPD
<b><i>Oriental Kopi</i> cafe</b>					
No. of cafes at the beginning of the period	-	2	5	11	17
New cafes opened during the period	2	3	6	6	3
<b>No. of cafes at the end of the period</b>	<b>2</b>	<b>5</b>	<b>11</b>	<b>17</b>	<b>20</b>

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

As at LPD, we have a total of 19 owned-operated cafes in Malaysia and 1 jointly owned and operated cafe in Singapore as follows:

Location/Shopping mall	Our subsidiary companies	Cafe opening dates
<b>Johor</b>		
Taman Johor Jaya <sup>(2)</sup>	Oriental Sun International	December 2020
The Mall, Mid Valley Southkey <sup>(2)</sup>	Oriental Coffee SK	May 2021
AEON Mall Tebrau City <sup>(2)</sup>	Oriental Coffee TC	April 2023
Johor Bahru City Square Mall <sup>(2)</sup>	Oriental Coffee CS	August 2023
AEON Mall Bukit Indah <sup>(2)</sup>	Oriental Coffee SP	September 2024
Paradigm Mall Johor Bahru <sup>(2)</sup>	Oriental Coffee Gateway	November 2024
<b>Klang Valley<sup>(1)</sup></b>		
Bandar Puteri Puchong, Selangor <sup>(2)</sup>	Oriental Coffee Puchong	November 2021
Pavilion Bukit Jalil Mall, Kuala Lumpur <sup>(2)</sup>	Oriental Sun PBJ	April 2022
Mid Valley Megamall, Kuala Lumpur <sup>(2)</sup>	Oriental Coffee KL	July 2022
KLIA 2 Retail Mall (arrival level), Selangor <sup>(2)</sup>	Oriental Elite International	November 2022
Sunway Pyramid Mall, Selangor <sup>(2)</sup>	Oriental Coffee SP	December 2022
Pavilion Kuala Lumpur Mall, Kuala Lumpur <sup>(2)</sup>	Oriental Coffee BKT	June 2023
KLIA 2 Retail Mall (departure level), Selangor <sup>(2)</sup>	Oriental Coffee SP	July 2023
The Exchange TRX, Kuala Lumpur <sup>(2)</sup>	Oriental Coffee TRZ	November 2023
Suria KLCC Mall, Kuala Lumpur <sup>(2)</sup>	Oriental Coffee Suria	December 2023
IOI City Mall, Putrajaya <sup>(2)</sup>	Oriental Coffee Gateway	January 2024
Pavilion Damansara Heights Mall, Kuala Lumpur <sup>(2)</sup>	Oriental Coffee BKT	August 2024
AEON Mall Cheras Selatan, Selangor <sup>(2)</sup>	Oriental Coffee SP	October 2024
<b>Penang</b>		
Gurney Plaza <sup>(2)</sup>	Oriental Coffee TRZ	June 2024
<b>Singapore</b>		
Bugis Junction, Singapore <sup>(3)</sup>	Oriental Kopi Global <sup>(4)</sup>	November 2024

**Notes:**

- (1) Klang Valley comprises metropolitan Selangor, Kuala Lumpur and Putrajaya.
- (2) Our owned-operated cafe.
- (3) Our jointly owned and operated cafe.
- (4) The cafe was established through a joint venture company in Singapore named Paradise Oriental. As at the LPD, our Group, via our nominated subsidiary Oriental Kopi Global holds 30% shareholdings in Paradise Oriental, and Paradise Group holds 70% shareholdings.

## 6. INFORMATION ON OUR GROUP (Cont'd)

As at LPD, we have a total of 1 owned-operated specialty retail store in Malaysia as follows:

Location	Our subsidiary companies	Specialty retail store opening dates
<b>Johor</b>		
St. Giles Southkey Hotel	Oriental Coffee SK	April 2024

### 6.1.2 Accreditations, awards and recognitions

For the Financial Years Under Review and up to the LPD, we obtained the following awards and recognitions:

Year	Key awards and recognitions	Awarding party
2021	Superior Taste Award for our products below: - Classic white coffee (3 stars) - Charcoal roasted white coffee (1 star)	International Taste Institute
2021	Listed in the Malaysia Book of Records for having the thickest egg tart (over the counter, 6 cm)	Malaysia Book of Records Sdn Bhd
2022	Listed in the Malaysia Book of Records for having the most number of egg tarts sold in a day (12,260 pieces)	Malaysia Book of Records Sdn Bhd
2023	Listed in the Malaysia Book of Records for having the most <i>Polo buns</i> sold in a year (1.08 million buns)	Malaysia Book of Records Sdn Bhd
2023	Winner of Asia Pacific Top Excellence Brand Year 2023 - 2025	Asia Pacific Top Excellence Brand Committee
2024	Winner of the most preferred brand F&B Kopitiam Delights in the Brandlaureate Fast Moving Growing, Business and Brands Sustainable Awards 2024	The World Brands Foundation

As at the LPD, we obtained the following certifications:

Year	Certifications	Validity Period
2024	Halal Certificate of Authentication for KLIA 2 Retail Mall (arrival level)	16 May 2024 – 15 May 2026
2024	Halal Certificate of Authentication for KLIA 2 Retail Mall (departure level)	16 May 2024 – 15 May 2026
2024	Halal Certificate of Authentication for Suria KLCC Mall	16 May 2024 – 15 May 2026
2024	Halal Certificate of Authentication for Pavilion Bukit Jalil	1 August 2024 – 31 July 2026
2024	Halal Certificate of Authentication for Sunway Pyramid Mall	1 August 2024 – 31 July 2026
2024	Halal Certificate of Authentication for The Exchange TRX	1 August 2024 – 31 July 2026
2024	Halal Certificate of Authentication for IOI City Mall	16 November 2024 – 15 November 2026
2024	Halal Certificate of Authentication for Pavilion Damansara Heights	16 November 2024 – 15 November 2026



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

Year	Certifications	Validity Period
2024	Halal Certificate of Authentication for AEON Mall Tebrau City	1 December 2024 – 30 November 2026

We participated in the Halal in One Programme of AIS. AIS, being our Principal Adviser, Sponsor, Sole Underwriter and Placement Agent, has been providing us with guidance and assistance in securing the Halal certification for our business. As at the LPD, we obtained Halal certificates for 9 out of 17 of our cafes operating during the FYE 2024. In addition, we have halal certifications for all our brands of packaged foods.

Subsequent to the LPD, we had also obtained Halal certificates for another 4 cafes which are operating during the FYE 2024, namely Mid Valley Megamall cafe, Pavilion Kuala Lumpur Mall cafe, Johor Bahru City Square Mall cafe and The Mall, Mid Valley Southkey cafe, making a total of 13 Halal certified cafes. Including the aforementioned 4 cafes, the total revenue contribution from the Halal certified cafes and packaged foods to our Group's total revenue for the FYE 2024 is approximately 88.24%. We will continue to obtain the Halal certificates for the remaining cafes progressively.

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## 6. INFORMATION ON OUR GROUP (Cont'd)

### 6.1.3 Our competitive advantages and key strengths

Our competitive advantages and key strengths will provide us with the platform to sustain and grow our business. These are as follows:

**(i) We have 2 pillars of business namely our cafe F&B services and packaged foods which provide us with two sources of revenue and diversity in product and service offerings**

We are involved in the operation of our *Oriental Kopi* cafe chain, as well as distribution and retail of our brands of packaged foods, giving us two sources of revenue to grow our business as well as to provide some diversification within the F&B industry.

Our cafe F&B services are focused on local cuisines servicing the mass markets, while our brands of packaged foods are sold through our cafes, website, specialty retail store, third party e-commerce platforms, and distributed to resellers who are wholesalers and retailers such as supermarkets, hypermarkets, minimarkets, and health and beauty stores.

	FYE 2021		FYE 2022		FYE 2023		FYE 2024	
	RM'000	%	RM'000	%	RM'000	%	RM'000	%
F&B services <sup>(1)</sup>	4,866	96.97	45,457	93.45	114,938	86.41	224,912	81.11
Our brands of packaged foods <sup>(2)</sup>	137	2.73	3,145	6.46	14,144	10.63	47,486	17.13
Others <sup>(3)</sup>	15	0.30	42	0.09	3,931	2.96	4,882	1.76
<b>Total revenue</b>	<b>5,018</b>	<b>100.00</b>	<b>48,644</b>	<b>100.00</b>	<b>133,013</b>	<b>100.00</b>	<b>277,280</b>	<b>100.00</b>

**Notes:**

- (1) Exclude sales of our brands of packaged foods sold through our cafes. For FYE 2024, it also includes a small proportion of sales of egg tarts sold through our specialty retail store which accounted for less than 0.1% of our total revenue for FYE 2024.
- (2) Derived from sales of our brands of packaged foods sold through our cafes, e-commerce platforms, our website, our specialty retail store and distribution to resellers who are wholesalers and retailers. No revenue was recorded from our specialty retail store during FYE 2021, FYE 2022 and FYE 2023 as our first store commenced operations only in April 2024.
- (3) Trading of materials, consumables and equipment. In April 2024, we ceased our trading operations.

Our two sources of revenue through our two business pillars enable us to enlarge our product and service offerings, which also enlarge our total addressable markets to sustain and grow our business.

**(ii) Our business is modular and scalable thus facilitating prompt and simplified procedures to expand the number of our cafes**

Our cafe chain operations business is modular and scalable which will provide the platform for us to expand our cafe chain business quickly and efficiently. The modularity of our cafe chain operations business is based on our operating model where the supply of intermediate processed food products and ingredients are centrally controlled and provided to each of the cafes, while at the cafe operations level the focus is on the final preparation and cooking of the supplied intermediate processed food products and ingredients, and to serve dine-in and takeaway customers as well as customers' orders through food delivery platform.

## 6. INFORMATION ON OUR GROUP (Cont'd)

As at the LPD, the purchase of materials such as our brands of packaged foods, dry goods, pastes and ingredients with in-house recipes and consumables are managed by our head office and stored in our centralised warehouse. These materials will be delivered to our centralised warehouse and subsequently delivered to all our cafes using our trucks. As for other materials, our cafe supervisor will place an order directly with our selected third-party suppliers and the goods will be delivered directly to the cafe. Please refer to Section 6.5.2.1(c) of this Prospectus for further details on our inventory control and logistics.

In addition, our operating model also includes centrally controlled administration procedures where the information and communications technology (ICT) F&B service management systems, SOPs, interior layout and theme of the cafe, marketing materials and promotions are provided to each cafe. The provision of the centrally controlled functions can be duplicated for new cafes. Each cafe operates independently and is not reliant on other cafes except for the centrally controlled functions from the head office.

The scalability of our cafe chain operations is based on the following premise:

- we have a centrally controlled function to simplify the process of establishing new cafes;
- we can establish cafes in many urban and suburban areas, subject to certain addressable population size and density, as we target the mass market;
- we have our brand of cafes where our brand awareness and image will provide familiarity to support new cafes in new locations; and
- we have the equivalent of a centralised kitchen through the use of selected third-party suppliers to supply intermediate processed foods to all our cafes.

As at the LPD, our modular and scalable business model applies only to Malaysia. For foreign countries, we will establish a similar operational model with a local centrally controlled function.

The modularity and scalability of our business model will help drive growth for our business.

### (iii) **We have direct and indirect distribution channels to optimise our market access**

We serve customers through direct and indirect distribution channels. Our direct distribution channel accounted for 99.20%, 99.17%, 97.90% and 96.34% of our total revenue for FYE 2021, FYE 2022, FYE 2023 and FYE 2024 respectively. Revenue from direct distribution increased at a CAGR of 277.19%, from RM4.98 million in FYE 2021 to RM267.14 million in FYE 2024. Our direct distribution channel strategy is where we sell our products directly to end-consumers who are mainly our dine-in and takeaway customers, and end-consumers who purchase our F&B and our brands of packaged foods through third-party e-commerce platforms and our website. We also sell our products directly to customers through our specialty retail store which commenced operations in April 2024.

We also adopt an indirect distribution channel strategy where we sell our products to resellers who are wholesalers and retailers such as supermarkets, minimarkets, hypermarkets, and health and beauty stores. Revenue from indirect distribution increased by a CAGR of 532.93%, from RM0.04 million in FYE 2021 to RM10.14 million in FYE 2024. Our indirect distribution channel enables us to address a wider market riding on our resellers' network. Through our resellers' network, we can widen our market reach to areas where we are not represented or underrepresented. It also increases our brand visibility to larger potential end-consumers through our resellers' network of retail outlets and customers.

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


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Having two distribution channels enable us to optimise our market coverage to expand and grow our business domestically and in foreign countries.

**(iv) Our cafes are strategically located which enhances our brand visibility, thus driving our business growth**

We recorded strong financial performance where our revenue grew from RM5.02 million in FYE 2021 to RM277.28 million in FYE 2024, representing a CAGR of 280.89%, mainly from our cafe chain operations. Our chain of *Oriental Kopi* cafes expanded from 2 cafes in FYE 2021 to 17 cafes in FYE 2024 and continued to expand to 20 cafes as at the LPD.

The strong expansion of our cafe chain operations is supported by our branding and our brand visibility in various malls such as The Exchange TRX, Suria KLCC Mall, Pavilion Kuala Lumpur Mall, Sunway Pyramid Mall and Mid Valley Megamall.

In addition, we secured accolades and awards that enhance our brand equity specifically the *Oriental Kopi* brand including the Superior Taste Award obtained for our classic white coffee and charcoal roasted white coffee in 2021. We are also listed in the Malaysia Book of Records for having the “Thickest Egg Tart (2021)”, “Most Number of Egg Tarts Sold in a Day (2022)”, and “Most *Polo Buns* Sold in a Year (2023)”. Please refer to Section 6.1.2 of this Prospectus for further details on the awards and recognitions obtained by our Group.

**(v) We have a dedicated food recipe creation team to develop new and improved menus for our chain of cafes**

The development and enhancement of our menu is led by our Head Chef, Ho Poh Chian together with our Managing Director and Executive Directors. This includes trying out various combinations of ingredients and cooking techniques, taking into consideration the local flavour profiles to develop new and improved menu items.

In addition, we conduct in-house tasting and gather customer feedback to refine our menu items as well as to ensure that all new dishes are aligned with our overall brand identity, target market and concept of our cafe chain. We have successfully developed recipe standardisation to ensure all our dishes are prepared the same way across all our cafes to maintain quality and taste consistency, and brand identity. As at the LPD, we have approximately 120 F&B items on the menu for our chain of cafes.

As an F&B service chain operator, the key to product excellence is in their recipes that are liked by end-consumers. As such, the ability to create and enhance our own recipes is one of our key strengths in attracting and retaining customers to build customer loyalty for recurrent business to sustain and grow our business.

**(vi) We own and operate all our cafes in Malaysia, enabling us to have control over the quality of products and services**

All our cafes in Malaysia are owned and operated by us and supported by our centralised management in our head office. The operations of our cafe chain are guided by SOPs developed by our management that outlines the routine tasks and workflow for the operations of our cafe chain. It provides uniformity in products, services and operations across all cafes to reinforce our brand identity, maintain consistency in food quality as well as provide a positive customer experience.

All our cafes have the same business objectives compared to franchising of cafes where independent operators' objectives may not fully align with our objectives. In addition, we have better control of our cafe employees to ensure well operation of our cafes. However, we may adopt franchising for foreign countries in the future.

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


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**(vii) We have experienced Executive Directors and Key Senior Management team to sustain and continue developing the business**

We have experienced Executive Directors and a Key Senior Management team headed by our Managing Director Dato' Chan Jian Chern who contributed significantly to the growth and development of our Group. He is responsible for formulating of the business strategies, including corporate plans, branding and marketing strategies, contributing to the growth of our Group's operations and he brings with him approximately 6 years of experience in the F&B service industry.

We are supported by our Executive Directors and Key Senior Management team including:

- Chan Yen Min, our Executive Director, who brings with her approximately 6 years of experience in the F&B service industry. She is responsible for overseeing finance, procurement, human resource and administration matters;
- Koay Song Leng, our Executive Director, who brings with him approximately 5 years of experience in the F&B service industry. He is responsible for overseeing retail outlet management (including kitchen operations), warehousing and logistics management;
- Goh Ting Keong, our CFO, who brings with him approximately 27 years of experience in audit, accounting and finance matters. He is responsible for the cashflow and financial management as well as implementation of ERP system of our Group. He also oversees the accounting, taxation, company secretarial matters, and internal control functions of our Group;
- Ho Poh Chian, our Head Chef, who brings with him approximately 29 years of experience in culinary and F&B services. He is responsible for the management of our kitchen staff, ordering of ingredients and inspection of our outlets to ensure standard operating procedures, hygiene standards and food quality are maintained. He is also involved in the R&D of our menus;
- Debbie Liew Jing Yi, our Human Resource Manager, who brings with her 7 years of experience in administration and human resources. She is responsible for overseeing the Group's human resources and administration department in relation to managing payroll administration, overall staff recruitment and management;
- Chan Wei Jet, our Business Development and FMCG Manager, who brings with him over 18 years of experience in sales. He is responsible for managing key account customers portfolio and exploring new markets; and
- Koay Chor Leng, our Retail Operation Manager, who brings with her over 19 years of experience in various areas including nutritionist and others. She is responsible for overseeing the operations and business performance of the cafes, managing the scheduling of staff and maintaining customers satisfaction by addressing any complaints made.

We believe our experienced management team will help to sustain our business. Please refer to Sections 5.1.2 and 5.2.8 of this Prospectus for the profiles of our Executive Directors and Key Senior Management.

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


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**6.1.4 Share capital and changes in share capital**

As at the LPD, our issued share capital is RM31,797,149.80 comprising 1,581,899,000 ordinary shares.

The details of the changes in our issued share capital since incorporation up to the LPD are as follows:

<b>Date of allotment</b>	<b>No. of Shares</b>	<b>Consideration</b>	<b>Cumulative issued share capital (RM)</b>	<b>Cumulative no. of Shares</b>
23 February 2024	1,000	Cash	1,000.00	1,000
22 November 2024	1,581,898,000	Otherwise than Cash	31,797,149.80	1,581,899,000

There were no discounts, special terms or instalment payment terms given in consideration of the allotment.

As at the LPD, we do not have any outstanding warrants, options, convertible securities and uncalled capital.

Upon completion of our Listing, our issued share capital will increase to RM215,761,589.80 comprising 2,000,000,000 Shares.

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## 6. INFORMATION ON OUR GROUP (Cont'd)

### 6.2 INFORMATION ON OUR SUBSIDIARIES AND JOINT VENTURE

An overview of our Subsidiaries and Joint Venture are as follows:

Company	Date / Place of incorporation	Principal activities
Oriental Kopi	23 February 2024 / Malaysia	Investment holdings
<b>Subsidiaries</b>		
OKG	26 February 2024 / Malaysia	Investment holdings
Oriental Coffee BKT	16 December 2022 / Malaysia	Cafe operation
Oriental Coffee CS	16 December 2022 / Malaysia	Cafe operation
Oriental Coffee Gateway	3 February 2023 / Malaysia	Cafe operation
Oriental Coffee International	20 April 2021 / Malaysia	Distribution of packaged foods
Oriental Coffee KL	27 January 2022 / Malaysia	Cafe operation
Oriental Coffee Puchong	6 May 2021 / Malaysia	Cafe operation
Oriental Coffee SK	8 April 2021 / Malaysia	Cafe operation
Oriental Coffee SP	28 April 2022 / Malaysia	Cafe operation
Oriental Coffee Suria	16 December 2022 / Malaysia	Cafe operation
Oriental Coffee TC	31 October 2022 / Malaysia	Cafe operation
Oriental Coffee TRZ	16 December 2022 / Malaysia	Cafe operation
Oriental Elite International	14 October 2021 / Malaysia	Cafe operation
Oriental Sun International	25 August 2020 / Malaysia	Cafe operation
Oriental Sun PBJ	14 October 2021 / Malaysia	Cafe operation
Oriental Kopi Global	23 May 2024 / Singapore	Investment holding
<b>Joint Venture</b>		
Paradise Oriental	15 March 2024 / Singapore	Restaurant

Our Group had on 2 May 2024, via OKG entered into a joint venture agreement with Paradise Group to establish a joint venture company in Singapore named Paradise Oriental to operate F&B outlets under our Group's brand in Singapore. On 30 July 2024, Paradise Group, OKG and Oriental Kopi Global entered into a novation agreement in relation to the joint venture agreement, where it was agreed that OKG will novate its rights, obligations and liabilities under the joint venture agreement to Oriental Kopi Global. As at the LPD, our Group, via our nominated subsidiary Oriental Kopi Global holds 30% shareholdings in Paradise Oriental, and Paradise Group holds 70% shareholdings.

**6. INFORMATION ON OUR GROUP (Cont'd)****6.2.1 OKG****(a) Background, history and principal activities**

OKG was incorporated on 26 February 2024 in Malaysia under the Act. OKG is principally involved in investment holding and has its principal place of business in Malaysia.

**(b) Share capital**

As at the LPD, the issued share capital of OKG is RM1,000.00 comprising 1,000 ordinary shares.

The changes in OKG's issued share capital since incorporation up to the LPD are as follows:

Date of allotment	No. of ordinary shares allotted	Consideration	Cumulative no. of shares	Cumulative share capital (RM)
26 February 2024	1,000	Cash	1,000	1,000.00

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

**(c) Substantial shareholder and Directors**

There were no changes to the shareholders of OKG from incorporation date of 26 February 2024 up to the LPD, save for the transfer of 500 shares each from Dato' Chan Jian Chern and Chan Yen Min to Oriental Kopi, upon which OKG became our wholly owned subsidiary.

As at the LPD, the directors of OKG are Dato' Chan Jian Chern, Chan Yen Min and Koay Song Leng.

**(d) Subsidiary, associate and joint venture**

As at the LPD, subsequent to the completion of the Acquisitions, OKG is the holding company of our subsidiaries as follows:

No.	Company	Interests held in subsidiary
(1)	Oriental Coffee BKT	100%
(2)	Oriental Coffee CS	100%
(3)	Oriental Coffee Gateway	100%
(4)	Oriental Coffee International	100%
(5)	Oriental Coffee KL	100%
(6)	Oriental Coffee Puchong	100%
(7)	Oriental Coffee SK	100%
(8)	Oriental Coffee SP	100%
(9)	Oriental Coffee Suria	100%
(10)	Oriental Coffee TC	100%
(11)	Oriental Coffee TRZ	100%
(12)	Oriental Elite International	100%
(13)	Oriental Sun International	100%
(14)	Oriental Sun PBJ	100%



## 6. INFORMATION ON OUR GROUP (Cont'd)

Other than as set out above, OKG does not have any other subsidiary, associate or joint venture as at the LPD.

### 6.2.2 Oriental Coffee BKT

#### (a) Background, history and principal activities

Oriental Coffee BKT was incorporated on 16 December 2022 in Malaysia under the Act.

Oriental Coffee BKT is principally involved in carrying on the business of cafe operations, and has its principal place of business in Malaysia.

#### (b) Share capital

As at the LPD, the issued share capital of Oriental Coffee BKT is RM401,524.70 comprising 500,000 ordinary shares.

The changes in Oriental Coffee BKT's issued share capital since incorporation up to the LPD are as follows:

Date of allotment	No. of ordinary shares allotted	Consideration	Cumulative no. of shares	Cumulative share capital (RM)
16 December 2022	100	Cash	100	100.00
23 June 2023	474,900	Cash	475,000	1,524.70
30 June 2023	25,000	Cash	500,000	401,524.70

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

#### (c) Substantial shareholder and Directors

Oriental Coffee BKT is an indirect wholly-owned subsidiary of our Company. The shareholders of Oriental Coffee BKT and their shareholdings from the incorporation date of 16 December 2022 up to the LPD are as set out below:

Name	As at 16 December 2022		As at 30 September 2023 and 30 September 2024		As at LPD	
	No. of shares held	%	No. of shares held	%	No. of shares held	%
Dato' Chan Jian Chern	55	55	265,000	53	-	-
Chan Yen Min	22	22	105,000	21	-	-
Koay Song Leng	16	16	75,000	15	-	-
Wong Ai Kuen	-	-	25,000	5	-	-
Koay Chor Leng	5	5	15,000	3	-	-
Ho Poh Chian	2	2	15,000	3	-	-
OKG	-	-	-	-	500,000	100

Please refer to Section 4.1.1.1(a) for further details of the Acquisitions.

As at the LPD, the directors of Oriental Coffee BKT are Dato' Chan Jian Chern, Koay Song Leng and Chan Yen Min.

**6. INFORMATION ON OUR GROUP (Cont'd)****(d) Subsidiary, associate and joint venture**

As at the LPD, Oriental Coffee BKT does not have any subsidiary, associate or joint venture.

**6.2.3 Oriental Coffee CS****(a) Background, history and principal activities**

Oriental Coffee CS was incorporated on 16 December 2022 in Malaysia under the Act.

Oriental Coffee CS is principally involved in carrying on the business of cafe operations, and has its principal place of business in Malaysia.

**(b) Share capital**

As at the LPD, the issued share capital of Oriental Coffee CS is RM500,303.90 comprising 500,000 ordinary shares.

The changes in Oriental Coffee CS issued share capital since incorporation up to the LPD are as follows:

Date of allotment	No. of ordinary shares allotted	Consideration	Cumulative no. of shares	Cumulative share capital (RM)
16 December 2022	100	Cash	100	100.00
18 July 2023	474,900	Cash	475,000	100,303.90
20 July 2023	25,000	Cash	500,000	500,303.90

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

**(c) Substantial shareholder and Directors**

Oriental Coffee CS is an indirect wholly-owned subsidiary of our Company. The shareholders of Oriental Coffee CS and their shareholdings from the incorporation date of 16 December 2022 up to the LPD are as set out below:

Name	As at 16 December 2022		As at 30 September 2023 and 30 September 2024		As at LPD	
	No. of shares held	%	No. of shares held	%	No. of shares held	%
Dato' Chan Jian Chern	55	55	265,000	53	-	-
Chan Yen Min	22	22	105,000	21	-	-
Koay Song Leng	16	16	75,000	15	-	-
Wong Ai Kuen	-	-	25,000	5	-	-
Koay Chor Leng	5	5	15,000	3	-	-
Ho Poh Chian	2	2	15,000	3	-	-
OKG	-	-	-	-	500,000	100

Please refer to Section 4.1.1.1(a) for further details of the Acquisitions.

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

As at the LPD, the directors of Oriental Coffee CS are Dato' Chan Jian Chern, Chan Yen Min and Koay Song Leng.

**(d) Subsidiary, associate and joint venture**

As at the LPD, Oriental Coffee CS does not have any subsidiary, associate or joint venture.

**6.2.4 Oriental Coffee Gateway****(a) Background, history and principal activities**

Oriental Coffee Gateway was incorporated on 3 February 2023 in Malaysia under the Act.

Oriental Coffee Gateway is principally involved in carrying on the business of cafe operations, and has its principal place of business in Malaysia.

**(b) Share capital**

As at the LPD, the issued share capital of Oriental Coffee Gateway is RM801,524.70 comprising 900,000 ordinary shares.

The changes in Oriental Coffee Gateway's issued share capital since incorporation up to the LPD are as follows:

Date of allotment	No. of ordinary shares allotted	Consideration	Cumulative no. of shares	Cumulative share capital (RM)
3 February 2023	100	Cash	100	100.00
30 June 2023	474,900	Cash	475,000	1,524.70
4 July 2023	25,000	Cash	500,000	401,524.70
22 January 2024	400,000	Cash	900,000	801,524.70

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

**(c) Substantial shareholder and Directors**

Oriental Coffee Gateway is an indirect wholly-owned subsidiary of our Company. The shareholders of Oriental Coffee Gateway and their shareholdings from the incorporation date of 3 February 2023 up to the LPD are as set out below:

Name	As at 3 February 2023		As at 30 September 2023		As at 30 September 2024		As at LPD	
	No. of shares held	%	No. of shares held	%	No. of shares held	%	No. of shares held	%
Dato' Chan Jian Chern	55	55	265,000	53	477,000	53	-	-
Chan Yen Min	22	22	105,000	21	189,000	21	-	-
Koay Song Leng	16	16	75,000	15	135,000	15	-	-
Wong Ai Kuen	-	-	25,000	5	45,000	5	-	-
Koay Chor Leng	5	5	15,000	3	27,000	3	-	-
Ho Poh Chian	2	2	15,000	3	27,000	3	-	-
OKG	-	-	-	-	-	-	900,000	100

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

Please refer to Section 4.1.1.1(a) for further details of the Acquisitions.

As at the LPD, the directors of Oriental Coffee Gateway are Dato' Chan Jian Chern, Chan Yen Min and Koay Song Leng.

**(d) Subsidiary, associate and joint venture**

As at the LPD, Oriental Coffee Gateway does not have any subsidiary, associate or joint venture.

**6.2.5 Oriental Coffee International****(a) Background, history and principal activities**

Oriental Coffee International was incorporated on 20 April 2021 in Malaysia under the Act. Oriental Coffee International is principally involved in carrying on the business of distribution of packaged foods and has its principal place of business in Malaysia.

**(b) Share capital**

As at the LPD, the issued share capital of Oriental Coffee International is RM2,500,000 comprising 2,506,155 ordinary shares.

The changes in Oriental Coffee International's issued share capital since incorporation up to the LPD are as follows:

<b>Date of allotment</b>	<b>No. of ordinary shares allotted</b>	<b>Consideration</b>	<b>Cumulative no. of shares</b>	<b>Cumulative share capital (RM)</b>
20 April 2021	100	Cash	100	100.00
7 July 2022	2,374,900	Cash	2,375,000	118,845.00
8 July 2022	125,000	Cash	2,500,000	2,493,845.00
15 August 2024	6,155	Cash	2,506,155	2,500,000

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

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**6. INFORMATION ON OUR GROUP (Cont'd)****(c) Substantial shareholder and Directors**

Oriental Coffee International is an indirect wholly-owned subsidiary of our Company. The shareholders of Oriental Coffee International and their shareholdings for the past three (3) years up to the LPD, are as set out below:

Name	As at 30 September 2021		As at 30 September 2022		As at 30 September 2023		As at 30 September 2024		As at LPD	
	No. of shares held	%	No. of shares held	%	No. of shares held	%	No. of shares held	%	No. of shares held	%
Dato' Chan Jian Chern	54	54	1,350,000	54	1,375,000	55	1,378,385	55	-	-
Chan Yen Min	21	21	525,000	21	500,000	20	501,231	20	-	-
Koay Song Leng	15	15	375,000	15	350,000	14	350,861	14	-	-
Wong Ai Kuen	-	-	125,000	5	125,000	5	125,308	5	-	-
Koay Chor Leng	10	10	125,000	5	75,000	3	75,185	3	-	-
Ho Poh Chian	-	-	-	-	75,000	3	75,185	3	-	-
OKG	-	-	-	-	-	-	-	-	2,506,155	100

Please refer to Section 4.1.1.1(a) for further details of the Acquisitions.

As at the LPD, the directors of Oriental Coffee International are Dato' Chan Jian Chern, Chan Yen Min and Koay Song Leng.

**(d) Subsidiary, associate and joint venture**

As at the LPD, Oriental Coffee International does not have any subsidiary, associate or joint venture.

**6.2.6 Oriental Coffee KL****(a) Background, history and principal activities**

Oriental Coffee KL was incorporated on 27 January 2022 in Malaysia under the Act.

Oriental Coffee KL is principally involved in carrying on the business of cafe operations, and has its principal place of business in Malaysia.

**(b) Share capital**

As at the LPD, the issued share capital of Oriental Coffee KL is RM1,200,069.99 comprising 1,224,000 ordinary shares.

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

The changes in Oriental Coffee KL's issued share capital since incorporation up to the LPD are as follows:

Date of allotment	No. of ordinary shares allotted	Consideration	Cumulative no. of shares	Cumulative share capital (RM)
27 January 2022	100	Cash	100	100.00
1 April 2022	1,127,900	Cash	1,128,000	528,069.99
4 April 2022	96,000	Cash	1,224,000	1,200,069.99

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

**(c) Substantial shareholder and Directors**

Oriental Coffee KL is an indirect wholly-owned subsidiary of our Company. The shareholders of Oriental Coffee KL and their shareholdings from the incorporation date of 27 January 2022 up to the LPD are as set out below:

Name	As at 27 January 2022		As at 30 September 2023 and 30 September 2024		As at LPD	
	No. of shares held	%	No. of shares held	%	No. of shares held	%
Dato' Chan Jian Chern	52	52	636,480	52	-	-
Chan Yen Min	21	21	244,800	20	-	-
Koay Song Leng	15	15	171,360	14	-	-
Wong Ai Kuen	-	-	61,200	5	-	-
Koay Chor Leng	10	10	36,720	3	-	-
Ho Poh Chian	2	2	36,720	3	-	-
Goh Ting Keong	-	-	12,240	1	-	-
Ng Yee Heng	-	-	12,240	1	-	-
Wong Kang Xian	-	-	12,240	1	-	-
OKG	-	-	-	-	1,224,000	100

Please refer to Section 4.1.1.1(a) for further details of the Acquisitions.

As at the LPD, the directors of Oriental Coffee KL are Dato' Chan Jian Chern, Chan Yen Min and Koay Song Leng.

**(d) Subsidiary, associate and joint venture**

As at the LPD, Oriental Coffee KL does not have any subsidiary, associate or joint venture.

**6.2.7 Oriental Coffee Puchong****(a) Background, history and principal activities**

Oriental Coffee Puchong was incorporated on 6 May 2021 in Malaysia under the Act.

Oriental Coffee Puchong is principally involved in carrying on the business of cafe operations, and has its principal place of business in Malaysia.

**6. INFORMATION ON OUR GROUP (Cont'd)****(b) Share capital**

As at the LPD, the issued share capital of Oriental Coffee Puchong is RM1,497,020.00 comprising 1,500,000 ordinary shares.

The changes in Oriental Coffee Puchong's issued share capital since incorporation up to the LPD are as follows:

Date of allotment	No. of ordinary shares allotted	Consideration	Cumulative no. of shares	Cumulative share capital (RM)
6 May 2021	100	Cash	100	100.00
14 July 2022	1,424,900	Cash	1,425,000	1,140,020.00
19 July 2022	75,000	Cash	1,500,000	1,497,020.00

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

**(c) Substantial shareholder and Directors**

Oriental Coffee Puchong is an indirect wholly-owned subsidiary of our Company. The shareholders of Oriental Coffee Puchong and their shareholdings for the past three (3) years up to the LPD are as set out below:

Name	As at 30 September 2021		As at 30 September 2022		As at 30 September 2023 and 30 September 2024		As at LPD	
	No. of shares held	%	No. of shares held	%	No. of shares held	%	No. of shares held	%
Dato' Chan Jian Chern	54	54	810,000	54	825,000	55	-	-
Chan Yen Min	21	21	300,000	20	300,000	20	-	-
Koay Song Leng	15	15	210,000	14	210,000	14	-	-
Wong Ai Kuen	-	-	45,000	3	45,000	3	-	-
Koay Chor Leng	10	10	75,000	5	45,000	3	-	-
Ho Poh Chian	-	-	30,000	2	45,000	3	-	-
Goh Ting Keong	-	-	15,000	1	15,000	1	-	-
Ng Yee Heng	-	-	15,000	1	15,000	1	-	-
OKG	-	-	-	-	-	-	1,500,000	100

Please refer to Section 4.1.1.1(a) for further details of the Acquisitions.

As at the LPD, the directors of Oriental Coffee Puchong are Dato' Chan Jian Chern, Chan Yen Min and Koay Song Leng.

**(d) Subsidiary, associate and joint venture**

As at the LPD, Oriental Coffee Puchong does not have any subsidiary, associate or joint venture.

**6. INFORMATION ON OUR GROUP (Cont'd)****6.2.8 Oriental Coffee SK****(a) Background, history and principal activities**

Oriental Coffee SK was incorporated on 8 April 2021 in Malaysia under the Act.

Oriental Coffee SK is principally involved in carrying on the business of cafe operations and has its principal place of business in Malaysia.

**(b) Share capital**

As at the LPD, the issued share capital of Oriental Coffee SK is RM1,501,500.00 comprising 1,500,000 ordinary shares.

The changes in Oriental Coffee SK's issued share capital since incorporation up to the LPD are as follows:

Date of allotment	No. of ordinary shares allotted	Consideration	Cumulative no. of shares	Cumulative share capital (RM)
8 April 2021	100	Cash	100	100.00
26 April 2021	999,900	Cash	1,000,000	1,000,000.00
4 August 2022	425,000	Cash	1,425,000	1,297,500.00
5 August 2022	75,000	Cash	1,500,000	1,501,500.00

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

**(c) Substantial shareholder and Directors**

Oriental Coffee SK is an indirect wholly-owned subsidiary of our Company. The shareholders of Oriental Coffee SK and their shareholdings for the past three (3) years up to the LPD are as set out below:

Name	As at 30 September 2021		As at 30 September 2022		As at 30 September 2023 and 30 September 2024		As at LPD	
	No. of shares held	%	No. of shares held	%	No. of shares held	%	No. of shares held	%
Dato' Chan Jian Chern	540,000	54	810,000	54	825,000	55	-	-
Chan Yen Min	210,000	21	300,000	20	300,000	20	-	-
Koay Song Leng	150,000	15	210,000	14	210,000	14	-	-
Wong Ai Kuen	-	-	45,000	3	45,000	3	-	-
Koay Chor Leng	100,000	10	75,000	5	45,000	3	-	-
Ho Poh Chian	-	-	30,000	2	45,000	3	-	-
Goh Ting Keong	-	-	15,000	1	15,000	1	-	-
Ng Yee Heng	-	-	15,000	1	15,000	1	-	-
OKG	-	-	-	-	-	-	1,500,000	100

Please refer to Section 4.1.1.1(a) for further details of the Acquisitions.

As at the LPD, the directors of Oriental Coffee SK are Dato' Chan Jian Chern, Chan Yen Min and Koay Song Leng.



**6. INFORMATION ON OUR GROUP (Cont'd)****(d) Subsidiary, associate and joint venture**

As at the LPD, Oriental Coffee SK does not have any subsidiary, associate or joint venture.

**6.2.9 Oriental Coffee SP****(a) Background, history and principal activities**

Oriental Coffee SP was incorporated on 28 April 2022 in Malaysia under the Act.

Oriental Coffee SP is principally involved in carrying on the business of cafe operations and has its principal place of business in Malaysia.

**(b) Share capital**

As at the LPD, the issued share capital of Oriental Coffee SP is RM1,400,052.81 comprising 1,400,000 ordinary shares.

The changes in Oriental Coffee SP's issued share capital since incorporation up to the LPD are as follows:

Date of allotment	No. of ordinary shares allotted	Consideration	Cumulative no. of shares	Cumulative share capital (RM)
28 April 2022	100	Cash	100	100.00
25 January 2023	1,329,900	Cash	1,330,000	1,000,051.81
26 January 2023	70,000	Cash	1,400,000	1,400,052.81

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

**(c) Substantial shareholder and Directors**

Oriental Coffee SP is an indirect wholly-owned subsidiary of our Company. The shareholders of Oriental Coffee SP and their shareholdings from the incorporation date of 28 April 2022 up to the LPD are as set out below:

Name	As at 28 April 2022		As at 30 September 2023 and 30 September 2024		As at LPD	
	No. of shares held	%	No. of shares held	%	No. of shares held	%
Dato' Chan Jian Chern	55	55	770,000	55	-	-
Chan Yen Min	22	22	280,000	20	-	-
Koay Song Leng	16	16	196,000	14	-	-
Wong Ai Kuen	-	-	70,000	5	-	-
Koay Chor Leng	5	5	42,000	3	-	-
Ho Poh Chian	2	2	42,000	3	-	-
OKG	-	-	-	-	1,400,000	100

Please refer to Section 4.1.1.1(a) for further details of the Acquisitions.

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

As at the LPD, the directors of Oriental Coffee SP are Dato' Chan Jian Chern, Chan Yen Min and Koay Song Leng.

**(d) Subsidiary, associate and joint venture**

As at the LPD, Oriental Coffee SP does not have any subsidiary, associate or joint venture.

**6.2.10 Oriental Coffee Suria****(a) Background, history and principal activities**

Oriental Coffee Suria was incorporated on 16 December 2022 in Malaysia under the Act. Oriental Coffee Suria is principally involved in carrying on the business of cafe operations and has its principal place of business in Malaysia.

**(b) Share capital**

As at the LPD, the issued share capital of Oriental Coffee Suria is RM401,524.70 comprising 500,000 ordinary shares.

The changes in Oriental Coffee Suria's issued share capital since incorporation up to the LPD are as follows:

Date of allotment	No. of ordinary shares allotted	Consideration	Cumulative no. of shares	Cumulative share capital (RM)
16 December 2022	100	Cash	100	100.00
18 July 2023	474,900	Cash	475,000	1,524.70
20 July 2023	25,000	Cash	500,000	401,524.70

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

**(c) Substantial shareholder and Directors**

Oriental Coffee Suria is an indirect wholly-owned subsidiary of our Company. The shareholders of Oriental Coffee Suria and their shareholdings from 16 December 2022 up to the LPD are as set out below:

Name	As at 16 December 2022		As at 30 September 2023 and 30 September 2024		As at LPD	
	No. of shares held	%	No. of shares held	%	No. of shares held	%
Dato' Chan Jian Chern	55	55	265,000	53	-	-
Chan Yen Min	22	22	105,000	21	-	-
Koay Song Leng	16	16	75,000	15	-	-
Wong Ai Kuen	-	-	25,000	5	-	-
Ho Poh Chian	2	2	15,000	3	-	-
Koay Chor Leng	5	5	15,000	3	-	-
OKG	-	-	-	-	500,000	100

Please refer to Section 4.1.1.1(a) for further details of the Acquisitions.

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

As at the LPD, the directors of Oriental Coffee Suria are Dato' Chan Jian Chern, Chan Yen Min and Koay Song Leng.

**(d) Subsidiary, associate and joint venture**

As at the LPD, Oriental Coffee Suria does not have any subsidiary, associate or joint venture.

**6.2.11 Oriental Coffee TC****(a) Background, history and principal activities**

Oriental Coffee TC was incorporated on 31 October 2022 in Malaysia under the Act.

Oriental Coffee TC is principally involved in carrying on the business of cafe operations, and has its principal place of business in Malaysia.

**(b) Share capital**

As at the LPD, the issued share capital of Oriental Coffee TC is RM401,524.70 comprising 500,000 ordinary shares.

The changes in Oriental Coffee TC's issued share capital since incorporation up to the LPD are as follows:

Date of allotment	No. of ordinary shares allotted	Consideration	Cumulative no. of shares	Cumulative share capital (RM)
31 October 2022	100	Cash	100	100.00
30 June 2023	474,900	Cash	475,000	1,524.70
4 July 2023	25,000	Cash	500,000	401,524.70

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

**(c) Substantial shareholder and Directors**

Oriental Coffee TC is an indirect wholly-owned subsidiary of our Company. The shareholders of Oriental Coffee TC and their shareholdings from the incorporation date of 31 October 2022 up to the LPD are as set out below:

Name	As at 31 October 2022		As at 30 September 2023 and 30 September 2024		As at LPD	
	No. of shares held	%	No. of shares held	%	No. of shares held	%
Dato' Chan Jian Chern	55	55	265,000	53	-	-
Chan Yen Min	22	22	105,000	21	-	-
Koay Song Leng	16	16	75,000	15	-	-
Wong Ai Kuen	-	-	25,000	5	-	-
Koay Chor Leng	5	5	15,000	3	-	-
Ho Poh Chian	2	2	15,000	3	-	-
OKG	-	-	-	-	500,000	100

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

Please refer to Section 4.1.1.1(a) for further details of the Acquisitions.

As at the LPD, the directors of Oriental Coffee TC are Dato' Chan Jian Chern, Chan Yen Min and Koay Song Leng.

**(d) Subsidiary, associate and joint venture**

As at the LPD, Oriental Coffee TC does not have any subsidiary, associate or joint venture.

**6.2.12 Oriental Coffee TRZ****(a) Background, history and principal activities**

Oriental Coffee TRZ was incorporated on 16 December 2022 in Malaysia under the Act.

Oriental Coffee TRZ is principally involved in carrying on the business of cafe operations, and has its principal place of business in Malaysia.

**(b) Share capital**

As at the LPD, the issued share capital of Oriental Coffee TRZ is RM400,100.00 comprising 1,000,100 ordinary shares.

The changes in Oriental Coffee TRZ's issued share capital since incorporation up to the LPD are as follows:

Date of allotment	No. of ordinary shares allotted	Consideration	Cumulative no. of shares	Cumulative share capital (RM)
16 December 2022	100	Cash	100	100.00
8 January 2024	950,000	Otherwise	950,100	100.00
9 January 2024	50,000	Cash	1,000,100	400,100.00

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

**(c) Substantial shareholder and Directors**

Oriental Coffee TRZ is an indirect wholly-owned subsidiary of our Company. The shareholders of Oriental Coffee TRZ and their shareholdings from the incorporation date of 16 December 2022 up to the LPD are as set out below:

Name	As at 16 December 2022		As at 30 September 2023 and 30 September 2024		As at LPD	
	No. of shares held	%	No. of shares held	%	No. of shares held	%
Dato' Chan Jian Chern	55	55	56	56	-	-
Chan Yen Min	22	22	22	22	-	-
Koay Song Leng	16	16	16	16	-	-
Koay Chor Leng	5	5	3	3	-	-
Ho Poh Chian	2	2	3	3	-	-

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

Name	As at 16 December 2022		As at 30 September 2023 and 30 September 2024		As at LPD	
	No. of shares held	%	No. of shares held	%	No. of shares held	%
Wong Ai Kuen OKG	-	-	-	-	-	-
	-	-	-	-	1,000,100	100

Please refer to Section 4.1.1.1(a) for further details of the Acquisitions.

As at the LPD, the directors of Oriental Coffee TRZ are Dato' Chan Jian Chern, Chan Yen Min and Koay Song Leng.

**(d) Subsidiary, associate and joint venture**

As at the LPD, Oriental Coffee TRZ does not have any subsidiary, associate or joint venture.

**6.2.13 Oriental Elite International****(a) Background, history and principal activities**

Oriental Elite International was incorporated on 14 October 2021 in Malaysia under the Act.

Oriental Elite International is principally involved in carrying on the business as restaurant, carrying on the business of cafe operations, and has its principal place of business in Malaysia.

**(b) Share capital**

As at the LPD, the issued share capital of Oriental Elite International is RM1,905,482.00 comprising 1,581,500 ordinary shares.

The changes in Oriental Elite International's issued share capital since incorporation up to the LPD are as follows:

Date of allotment	No. of ordinary shares allotted	Consideration	Cumulative no. of shares	Cumulative share capital (RM)
14 October 2021	1,000	Cash	1,000	1,000.00
18 July 2022	1,424,000	Cash	1,425,000	1,097,480.00
19 July 2022	75,000	Cash	1,500,000	1,505,480.00
8 February 2023	81,500	Cash	1,581,500	1,905,482.00

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

**6. INFORMATION ON OUR GROUP (Cont'd)****(c) Substantial shareholder and Directors**

Oriental Elite International is an indirect wholly-owned subsidiary of our Company. The shareholders of Oriental Elite International and their shareholdings from the incorporation date of 14 October 2021 up to the LPD other than as set out below:

Name	As at 14 October 2021		As at 30 September 2022		As at 30 September 2023 and 30 September 2024		As at LPD	
	No. of shares held	%	No. of shares held	%	No. of shares held	%	No. of shares held	%
Dato' Chan Jian Chern	540	54	810,000	54	823,922	52.10	-	-
Chan Yen Min	210	21	300,000	20	299,299	18.92	-	-
Koay Song Leng	150	15	210,000	14	209,509	13.25	-	-
Koay Chor Leng	100	10	75,000	5	43,195	2.73	-	-
Ho Poh Chian	-	-	30,000	2	47,445	3.00	-	-
Goh Ting Keong	-	-	15,000	1	15,815	1.00	-	-
Ng Yee Heng	-	-	15,000	1	15,815	1.00	-	-
Wong Ai Kuen	-	-	45,000	3	126,500	8.00	-	-
OKG	-	-	-	-	-	-	1,581,500	100

Please refer to Section 4.1.1.1(a) for further details of the Acquisitions.

As at the LPD, the directors of Oriental Elite International are Dato' Chan Jian Chern, Chan Yen Min and Koay Song Leng.

**(d) Subsidiary, associate and joint venture**

As at the LPD, Oriental Elite International does not have any subsidiary, associate or joint venture.

**6.2.14 Oriental Sun International****(a) Background, history and principal activities**

Oriental Sun International was incorporated on 25 August 2020 in Malaysia under the Act.

Oriental Sun International is principally involved in carrying on the business of cafe operations and has its principal place of business in Malaysia.

**(b) Share capital**

As at the LPD, the issued share capital of Oriental Sun International is RM1,501,500.00 comprising 1,500,000 ordinary shares.

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

The changes in Oriental Sun International's issued share capital since incorporation up to the LPD are as follows:

Date of allotment	No. of ordinary shares allotted	Consideration	Cumulative no. of shares	Cumulative share capital (RM)
25 August 2020	100	Cash	100	100.00
25 September 2020	999,900	Cash	1,000,000	1,000,000.00
4 August 2022	425,000	Cash	1,425,000	1,297,500.00
5 August 2022	75,000	Cash	1,500,000	1,501,500.00

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

**(c) Substantial shareholder and Directors**

Oriental Sun International is an indirect wholly-owned subsidiary of our Company. The shareholders of Oriental Sun International and their shareholdings for the past three (3) years up to the LPD, other than as set out below:

Name	As at 30 September 2021		As at 30 September 2022		As at 30 September 2023 and 30 September 2024		As at LPD	
	No. of shares held	%	No. of shares held	%	No. of shares held	%	No. of shares held	%
Dato' Chan Jian Chern	540,000	54	810,000	54	825,000	55	-	-
Chan Yen Min	210,000	21	300,000	20	300,000	20	-	-
Koay Song Leng	150,000	15	210,000	14	210,000	14	-	-
Wong Ai Kuen	-	-	45,000	3	45,000	3	-	-
Koay Chor Leng	100,000	10	75,000	5	45,000	3	-	-
Ho Poh Chian	-	-	30,000	2	45,000	3	-	-
Goh Ting Keong	-	-	15,000	1	15,000	1	-	-
Ng Yee Heng	-	-	15,000	1	15,000	1	-	-
OKG	-	-	-	-	-	-	1,500,000	100

Please refer to Section 4.1.1.1(a) for further details of the Acquisitions.

As at the LPD, the directors of Oriental Elite International are Dato' Chan Jian Chern, Chan Yen Min and Koay Song Leng.

**(d) Subsidiary, associate and joint venture**

As at the LPD, Oriental Sun International does not have any subsidiary, associate or joint venture.

**6. INFORMATION ON OUR GROUP (Cont'd)****6.2.15 Oriental Sun PBJ****(a) Background, history and principal activities**

Oriental Sun PBJ was incorporated on 14 October 2021 in Malaysia under the Act.

Oriental Sun PBJ is principally involved in carrying on the business of cafe operations, and has its principal place of business in Malaysia.

**(b) Share capital**

As at the LPD, the issued share capital of Oriental Sun PBJ is RM1,490,560.00 comprising 1,500,000 ordinary shares.

The changes in Oriental Sun PBJ's issued share capital since incorporation up to the LPD are as follows:

Date of allotment	No. of ordinary shares allotted	Consideration	Cumulative no. of shares	Cumulative share capital (RM)
14 October 2021	1,000	Cash	1,000	1,000.00
15 July 2022	1,409,000	Cash	1,410,000	1,184,560.00
18 July 2022	90,000	Cash	1,500,000	1,490,560.00

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

**(c) Substantial shareholder and Directors**

Oriental Sun PBJ is an indirect wholly-owned subsidiary of our Company. The shareholders of Oriental Sun PBJ and their shareholdings for the past three (3) years up to the LPD are as set out below:

Name	As at 14 October 2021		As at 30 September 2022		As at 30 September 2023 and 30 September 2024		As at LPD	
	No. of shares held	%	No. of shares held	%	No. of shares held	%	No. of shares held	%
Dato' Chan Jian Chern	540	54	795,000	53	810,000	54	-	-
Chan Yen Min	210	21	300,000	20	300,000	20	-	-
Koay Song Leng	150	15	210,000	14	210,000	14	-	-
Wong Ai Kuen	-	-	45,000	3	45,000	3	-	-
Koay Chor Leng	100	10	75,000	5	45,000	3	-	-
Ho Poh Chian	-	-	30,000	2	45,000	3	-	-
Goh Ting Keong	-	-	15,000	1	15,000	1	-	-
Ng Yee Heng	-	-	15,000	1	15,000	1	-	-
Wong Kang Xian OKG	-	-	15,000	1	15,000	1	1,500,000	100

Please refer to Section 4.1.1.1(a) for further details of the Acquisitions.



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

As at the LPD, the directors of Oriental Sun PBJ are Dato' Chan Jian Chern, Chan Yen Min and Koay Song Leng.

**(d) Subsidiary, associate and joint venture**

As at the LPD, Oriental Sun PBJ does not have any subsidiary, associate or joint venture.

**6.2.16 Oriental Kopi Global****(a) Background, history and principal activities**

Oriental Kopi Global was incorporated on 23 May 2024 in Singapore under the Companies Act 1967 of Singapore as a private limited company under its present name.

Oriental Kopi Global is principally an investment holding company and has its principal place of business in Singapore.

**(b) Share capital**

As at the LPD, the issued share capital of Oriental Kopi Global is SGD1,000 comprising 1,000 ordinary shares.

The changes in Oriental Kopi Global's issued share capital since incorporation up to the LPD are as follows:

Date of allotment	No. of ordinary shares allotted	Consideration	Cumulative no. of shares	Cumulative share capital (SGD)
23 May 2024	1,000	Cash	1,000	1,000

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

**(c) Substantial shareholder and Directors**

Oriental Kopi Global is a wholly-owned subsidiary of our Company. There were no changes to the shareholders of Oriental Kopi Global since its incorporation date of 23 May 2024 up to the LPD.

As at the LPD, the directors of Oriental Kopi Global are Dato' Chan Jian Chern and Ting Thian Fook.

**(d) Subsidiary, associate and joint venture**

As at the LPD, save for Paradise Oriental, Oriental Kopi Global does not have any subsidiary, associate or joint venture.

**6.2.17 Paradise Oriental****(a) Background, history and principal activities**

Paradise Oriental was incorporated on 15 March 2024 in Singapore under the Companies Act 1967 of Singapore as a private limited company under its present name.

Paradise Oriental is principally involved in restaurant business classified under restaurant operators and food caterers.

**6. INFORMATION ON OUR GROUP (Cont'd)****(b) Share capital**

As at the LPD, the issued share capital of Paradise Oriental is SGD1,000,000 comprising 1,000,000 ordinary shares.

The changes in Paradise Oriental's issued share capital since incorporation up to the LPD are as follows:

Date of allotment	No. of ordinary shares allotted	Consideration	Cumulative no. of shares	Cumulative share capital (SGD)
15 March 2024	100	Cash	100	100
1 August 2024	69,900	Cash	70,000	70,000
1 August 2024	30,000	Cash	100,000	100,000
8 August 2024	630,000	Cash	730,000	730,000
8 August 2024	270,000	Cash	1,000,000	1,000,000

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

**(c) Substantial shareholder and Directors**

Paradise Oriental is a joint venture of our Group via our wholly-owned subsidiary Oriental Kopi Global. The shareholders of Paradise Oriental and their shareholdings from 15 March 2024 up to the LPD are as set out below:

Name	As at 15 March 2024		As at 30 September 2024		As at LPD	
	No. of shares held	%	No. of shares held	%	No. of shares held	%
Tan Kim Joo	100	100	-	-	-	-
Oriental Kopi Global	-	-	300,000	30	300,000	30
Paradise Group	-	-	700,000	70	700,000	70

As at the LPD, the directors of Paradise Oriental are Dato' Chan Jian Chern, Chan Yen Min, Chua Tee Yeong Eldwin, Chua Jun Yeong Edlan and Tan Kim Joo.

**(d) Subsidiary, associate and joint venture**

As at the LPD, Paradise Oriental does not have any subsidiary, associate or joint venture.

**6. INFORMATION ON OUR GROUP (Cont'd)****6.3 MATERIAL CAPITAL EXPENDITURE AND DIVESTITURES****6.3.1 Material capital expenditures**

Our Group's material capital expenditure or divestitures for the Financial Years Under Review and up to the LPD are as follows:

Capital expenditures	Audited FYE				Unaudited
	2021	2022	2023	2024	1 October 2024 up to the LPD
	RM'000	RM'000	RM'000	RM'000	RM'000
Renovation, electrical installation, and fittings	1,385	3,285	9,632	10,083	2,486
Kitchen equipment	456	948	2,438	2,347	744
Computer and software	65	160	493	570	76
Motor vehicles	-	543	1,717	2,499	80
Forklift and reach truck		49	49	111	-
<b>Total</b>	<b>1,906</b>	<b>4,985</b>	<b>14,329</b>	<b>15,610</b>	<b>3,386</b>

Our material capital expenditure during the Financial Years Under Review and up to the LPD comprised mainly renovation, electrical installation, and fittings, purchase of kitchen equipment and motor vehicles. Our material capital expenditure was primarily funded via a combination of bank borrowings and/or internally generated funds.

During the FYE 2021, our capital expenditure incurred for renovation, electrical installation and fittings amounted to RM1.39 million, were mainly for the set up of our cafes at Taman Johor Jaya and The Mall, Mid Valley Southkey.

During the FYE 2022, our capital expenditure incurred for renovation, electrical installation and fittings amounted to RM3.29 million, were mainly for the set up of our cafes at Bandar Puteri Puchong, Pavilion Bukit Jalil Mall and Mid Valley Megamall as well as our head office and warehousing facility at Puchong.

During the FYE 2023, we incurred capital expenditure for the following:

- (i) renovation, electrical installation and fittings amounted to RM9.63 million, which were mainly for the set up of our cafes at KLIA 2 Retail Mall (arrival level), Sunway Pyramid Mall, Aeon Mall Tebrau City, Pavillion Kuala Lumpur Mall, KLIA 2 Retail Mall (departure level) and Johor Bahru City Square Mall;
- (ii) purchase of kitchen equipment, such as food lift, cooking equipment, coffee machine, freezer and chiller for our cafes amounted to RM2.44 million; and
- (iii) purchase of motor vehicles amounted to RM1.72 million, consists mainly vehicle fleet for Directors and management, and delivery trucks.

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

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During the FYE 2024, our capital expenditure incurred for renovation, electrical installation and fittings amounted to RM10.08 million, were mainly for the set up of our cafes at The Exchange TRX, Suria KLCC Mall, IOI City Mall, Gurney Plaza Mall, Pavillion Damansara Heights Mall and AEON Mall Bukit Indah. Higher costs were incurred for these cafes due to different specifications and requirements adopted by the shopping malls. The purchase of kitchen equipment amounted to RM2.35 million was to cater for the expansion of the abovementioned cafes. We also incurred capital expenditure for purchase of motor vehicles amounted to RM2.50 million, consists mainly vehicle fleet for Directors and management, and delivery trucks and vehicles.

From 1 October 2024 up to the LPD, our capital expenditure incurred for the renovation, electrical installation and fittings amounted to RM2.49 million, were mainly for the set up of our cafes at AEON Mall Cheras Selatan, Paradigm Mall Johor Bahru and Vivacity Megamall.

**6.3.2 Material divestitures**

Our Group has no material divestitures for the Financial Years Under Review and up to the LPD.

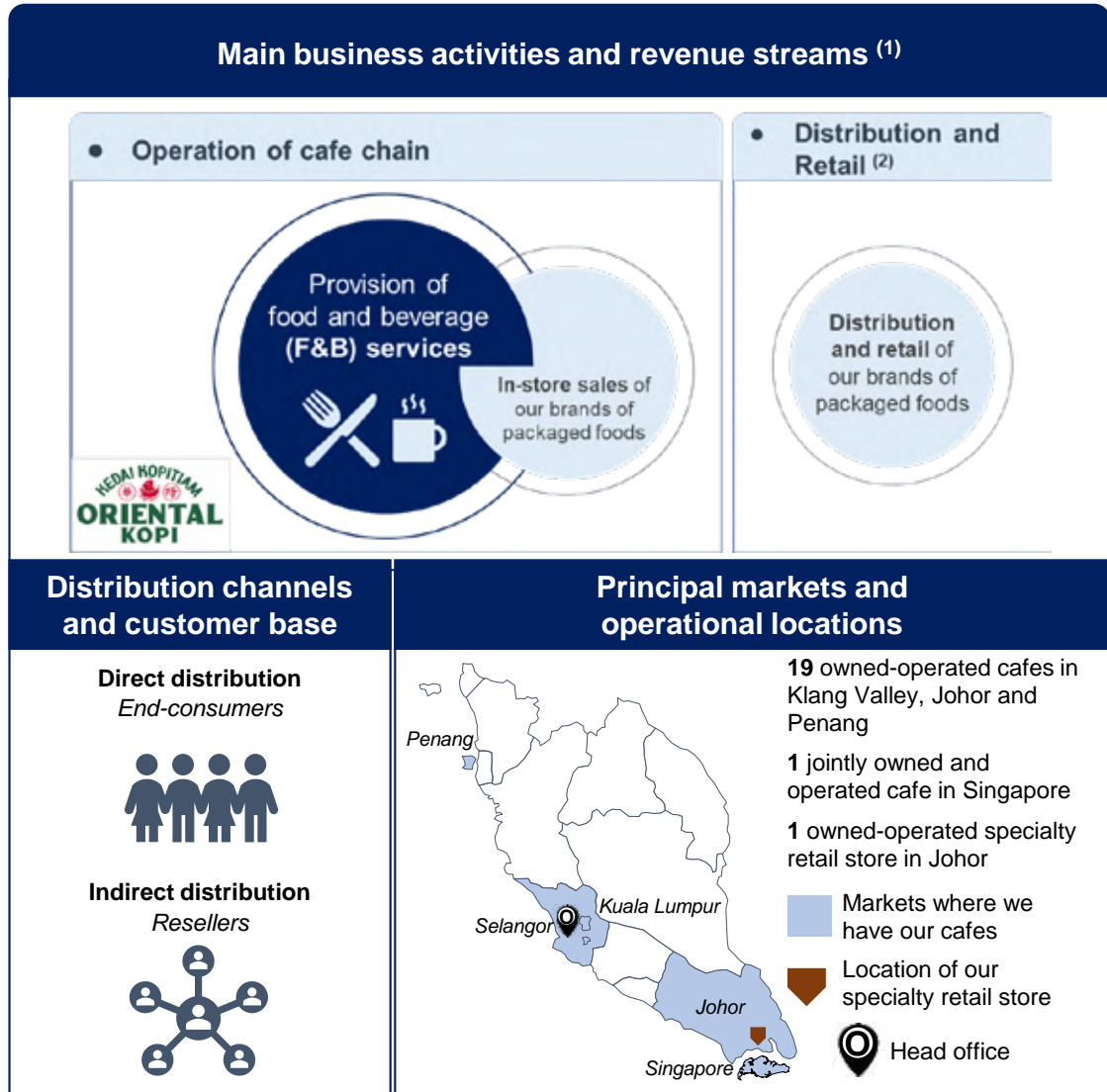
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**6. INFORMATION ON OUR GROUP (Cont'd)**

**6.4 BUSINESS OVERVIEW**

**6.4.1 Our business model**

Our business model is as follows:



**Notes:**

- (1) Our main business activities are in the operation of cafe chain which accounted for more than 90.00% of our total revenue, and distribution and retail of our brands of packaged foods which accounted for 1.04%, 1.01%, 2.26%, and 4.16% of our total revenue for FYE 2021, FYE 2022, FYE 2023 and FYE 2024 respectively. In addition, a small proportion of our revenue were from trading of materials, consumables and equipment, which contributed 3.00% or less of our total revenue for the Financial Years Under Review. In April 2024, we have ceased our trading operations to related parties. Please refer to Section 9.1 of this Prospectus for further details.
- (2) Include sales of our brands of packaged foods through resellers, third party e-commerce platforms, our website as well as a specialty retail store. We commenced operations of our first specialty retail store in April 2024.

## 6. INFORMATION ON OUR GROUP (Cont'd)

### 6.4.2 Business activities and revenue streams

#### 6.4.2.1 Operations of our brand of cafes chain

Our business is focused on the operation of our brand, *Oriental Kopi* cafe chain where its revenue accounted for 98.66%, 98.90%, 94.78%, and 94.08% of our total revenue for FYE 2021, FYE 2022, FYE 2023 and FYE 2024 respectively.

With our cafe chain, we offer the following services and products to our customers.

- **F&B Services**

Our *Oriental Kopi* cafes provide F&B services focusing on local Malaysian cuisine in a casual cafe setting. We target the mass market and we offer a diverse Malaysian menu comprising mainly local cuisine including hot meals, snacks, pastries, desserts, cold drinks and hot/cold coffee and tea. As at the LPD, we have obtained Halal certificates for 9 of our cafes in the arrival and departure level of KLIA 2 Retail Mall, Suria KLCC Mall, Pavilion Bukit Jalil Mall, Sunway Pyramid Mall, The Exchange TRX, IOI City Mall, Pavilion Damansara Heights Mall and Aeon Mall Tebrau City. As at the LPD, we are in the midst of preparing the application for Halal certifications for our other *Oriental Kopi* cafes progressively in phases and expect to obtain the Halal certifications for all our existing cafes by Q2 2025.

We started our cafe chain operations in December 2020 with our first cafe in Johor. As at the LPD, we have a total of 19 cafes in Malaysia and 1 cafe in Singapore which are located mainly in shopping malls, as well as shop lots and airport retail mall with a combined GFA of approximately 80,066 sq. ft. Our F&B services are focused on dine-in customers supplemented by takeaway and online sales with delivery through a third-party e-commerce platform.

- **In-store sales of own brands of packaged foods**

Within our cafe chain operations, we also sell our brand of packaged foods to end-consumers at our cafes. Our packaged foods are marketed under our brands, comprising *Oriental Kopi* mainly for packaged coffee and tea, and *Oriental* mainly for packaged foods such as spreads, pastries, instant noodles and cooking paste as well as other seasonal packaged foods such as moon cakes.

#### 6.4.2.2 Distribution and retail of our brands of packaged foods

We are also involved in the distribution and retail of our brands of packaged foods. As at the LPD, the types of foods include packaged coffee and tea, spreads, pastries, instant noodles, and cooking paste as well as others including seasonal packaged foods such as moon cakes. We do not manufacture any of these packaged foods, which are manufactured by third parties while we would mainly brand them under our *Oriental* and *Oriental Kopi* brands for sales. We do not distribute or retail any third-party brands of packaged foods. Distribution and retail of our brands of packaged foods accounted for 1.04%, 1.01%, 2.26%, and 4.16% of our total revenue for FYE 2021, FYE 2022, FYE 2023 and FYE 2024 respectively.

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

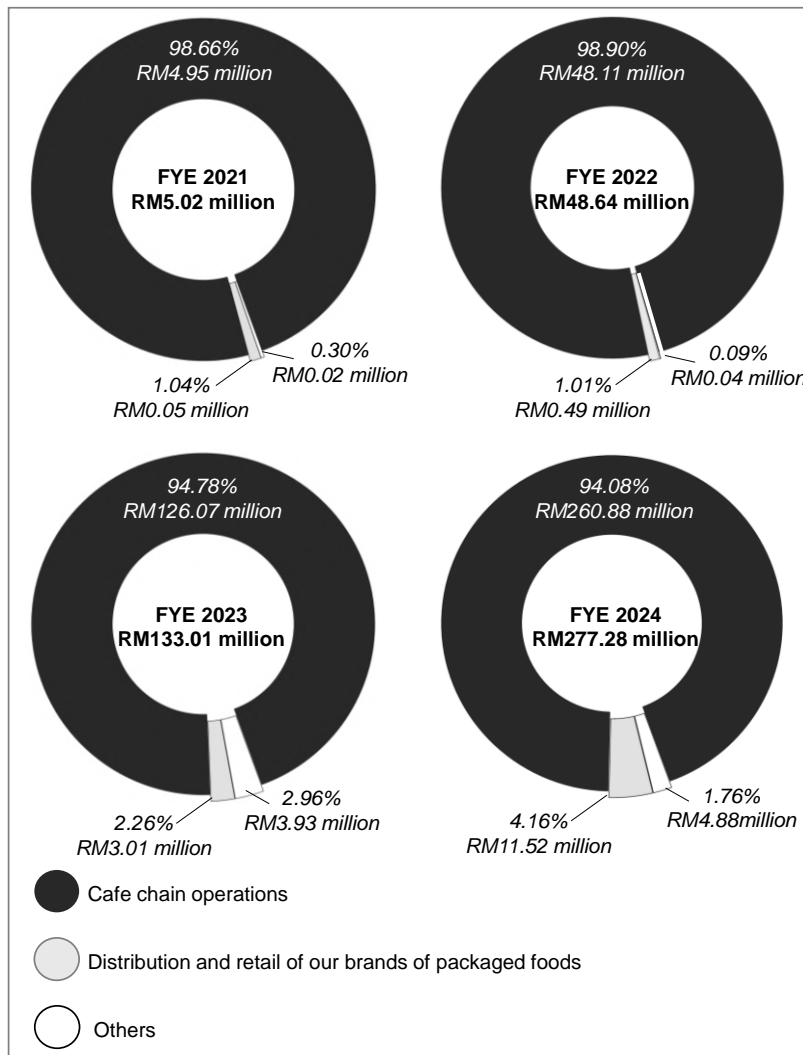
We distribute our brands of packaged foods to resellers including wholesalers and retailers such as supermarkets, hypermarkets, minimarkets, and health and beauty stores that resell our products to their customers. We also have online presence to carry out retail sales of our brands of packaged foods through our website and third-party platforms including Shopee and Lazada. In addition, we retail our brands of packaged foods through our *Oriental Kopi* brand specialty retail store in Johor. Our first specialty retail store commenced operations in April 2024. This store is dedicated to retailing our full range of our brands of packaged foods, as well as ready-to-eat food such as *Oriental* egg tart. We do not carry third-party brand products. We do not provide F&B services in the specialty store.

**6.4.2.3 Others**

We are also involved in the trading of materials, consumables and equipment including beverage ingredients, food packaging materials and cutlery, as well as kitchen equipment. Our revenue from trading operations accounted for 0.30%, 0.09%, 2.96%, and 1.76% of our total revenue for FYE 2021, FYE 2022, FYE 2023 and FYE 2024 respectively. In April 2024, we ceased our trading operations. Please refer to Section 9.1 of this Prospectus for further details on our trading operations.

**6.4.2.4 Revenue streams by business activities and services**

For the Financial Years Under Review, our revenue by business activities is depicted below:



## 6. INFORMATION ON OUR GROUP (Cont'd)

For FYE 2021, FYE 2022, FYE 2023, and FYE 2024, the operation of our brand of cafe chain was the largest revenue contributor accounting for 98.66%, 98.90%, 94.78%, and 94.08% of our total revenue respectively. The remaining revenue was derived from the distribution and retail of our brands of packaged foods and others.

For the Financial Years Under Review, revenue contribution by business activities and services is depicted below:

Business activities	FYE 2021		FYE 2022		FYE 2023		FYE 2024	
	RM'000	%	RM'000	%	RM'000	%	RM'000	%
<b>Cafe chain operations</b>	<b>4,951</b>	<b>98.66</b>	<b>48,108</b>	<b>98.90</b>	<b>126,071</b>	<b>94.78</b>	<b>260,878</b>	<b>94.08</b>
F&B services	4,866	96.97	45,457	93.45	114,938	86.41	(1) 224,912	81.11
In-store sales of packaged foods (2)	85	1.69	2,651	5.45	11,133	8.37	35,966	12.97
<b>Distribution and retail of packaged foods (3)</b>	<b>52</b>	<b>1.04</b>	<b>494</b>	<b>1.01</b>	<b>3,011</b>	<b>2.26</b>	<b>11,520</b>	<b>4.16</b>
<b>Others (4)</b>	<b>15</b>	<b>0.30</b>	<b>42</b>	<b>0.09</b>	<b>3,931</b>	<b>2.96</b>	<b>4,882</b>	<b>1.76</b>
<b>Total revenue</b>	<b>5,018</b>	<b>100.00</b>	<b>48,644</b>	<b>100.00</b>	<b>133,013</b>	<b>100.00</b>	<b>277,280</b>	<b>100.00</b>

### Notes:

- (1) It also includes a small proportion of sales of egg tarts sold through our specialty retail store which accounted for less than 0.1% of our total revenue for FYE 2024.
- (2) Refer to in-store sales of our brand of packaged foods in our cafes including packaged coffee and tea, spreads, pastries, instant noodles as well as others including seasonal packaged foods such as moon cakes.
- (3) Include packaged coffee and tea, spreads, pastries, instant noodles as well as others including seasonal packaged foods such as moon cakes.
- (4) Others include trading of materials, consumables and equipment which has ceased in April 2024. Please refer to Section 9.1 of this Prospectus for further details on our trading operations.

### 6.4.3 Principal markets and operational locations

We mainly operate in Peninsular Malaysia with our head office in Puchong, Selangor. As at the LPD, we have a total of 19 owned-operated cafes in Malaysia, 1 jointly owned and operated cafe in Singapore and 1 specialty retail store under our *Oriental Kopi* brand as follows:

	Klang Valley			Johor	Penang	Singapore	Combined total
	Kuala Lumpur	Selangor	Putrajaya				
<b>Cafe chain operations</b>							
Number of cafes	6	5	1	6	1	1	20
Total GFA (sq. ft.)	25,038	21,405	2,709	24,848	3,199	2,867	80,066
<b>Specialty retail store</b>							
Number of stores	-	-	-	1	-	-	1
Total GFA (sq. ft.)	-	-	-	620	-	-	620



## 6. INFORMATION ON OUR GROUP (Cont'd)

For the Financial Years Under Review, our revenue segmented by geographical locations of our business operations are as follows:

Revenue	FYE 2021		FYE 2022		FYE 2023		FYE 2024	
	RM'000	%	RM'000	%	RM'000	%	RM'000	%
<b>Cafe chain operations</b>								
• Klang Valley <sup>(1)</sup>	-	-	28,728	59.06	91,060	68.46	180,922	65.25
• Johor	4,951	98.66	19,380	39.84	35,011	26.32	73,586	26.54
• Penang	-	-	-	-	-	-	6,370	2.29
<b>Sub-total</b>	<b>4,951</b>	<b>98.66</b>	<b>48,108</b>	<b>98.90</b>	<b>126,071</b>	<b>94.78</b>	<b>260,878</b>	<b>94.08</b>
Distribution and retail	52	1.04	494	1.01	3,011	2.26	11,520	4.16
Others	15	0.30	42	0.09	3,931	2.96	4,882	1.76
<b>Total revenue</b>	<b>5,018</b>	<b>100.00</b>	<b>48,644</b>	<b>100.00</b>	<b>133,013</b>	<b>100.00</b>	<b>277,280</b>	<b>100.00</b>

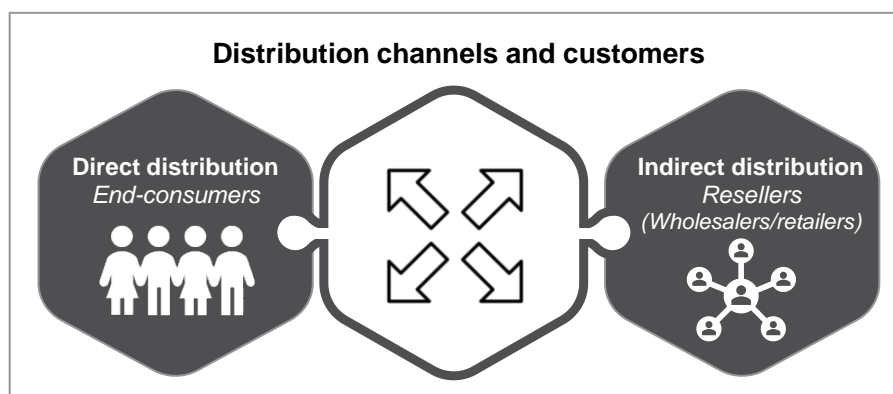
**Note:**

(1) Klang Valley comprises metropolitan Selangor, Kuala Lumpur and Putrajaya.

For the FYE 2024, we operated 17 cafes, all of which individually accounted for less than 10.00% of our total revenue for FYE 2024. As such, we are not materially dependent on any single cafe.

### 6.4.4 Distribution channels and customers

We utilise direct and indirect distribution channels for our marketing and sales as follows:



We mainly adopt a direct distribution channel strategy where we sell our products directly to our customers who are end-consumers that:

- dine-in, takeaway customers from our cafes;
- purchase online through third-party e-commerce platforms and our website; and
- purchase from our specialty retail store which commenced operations in April 2024.

We also utilise an indirect distribution channel where we sell our products to intermediaries who are resellers including wholesalers and retailers. Our strategy of using an indirect distribution channel is to gain access to a wider market. One of the key benefits of our indirect channel strategy is using the sales networks of our indirect channel customers to expand our market reach and increase our product visibility and sales to a larger potential end-consumer base without having to invest in human and infrastructure resources.

## 6. INFORMATION ON OUR GROUP (Cont'd)

For the Financial Years Under Review, our revenue contribution by distribution channels is depicted below:

	FYE 2021		FYE 2022		FYE 2023		FYE 2024	
	RM'000	%	RM'000	%	RM'000	%	RM'000	%
<b>Direct distribution</b>	<b>4,978</b>	<b>99.20</b>	<b>48,242</b>	<b>99.17</b>	<b>130,219</b>	<b>97.90</b>	<b>267,138</b>	<b>96.34</b>
End-consumers								
- Dine-in and takeaway customers <sup>(1)</sup>	4,066	81.03	46,634	95.87	118,657	89.21	243,351	87.76
- E-commerce platforms <sup>(2)</sup>	897	17.87	1,566	3.22	7,631	5.74	18,905	6.82
- Others <sup>(3)</sup>	15	0.30	42	0.08	3,931	2.95	4,882	1.76
<b>Indirect distribution</b>	<b>40</b>	<b>0.80</b>	<b>402</b>	<b>0.83</b>	<b>2,794</b>	<b>2.10</b>	<b>10,142</b>	<b>3.66</b>
Resellers	40	0.80	402	0.83	2,794	2.10	10,142	3.66
<b>Total revenue</b>	<b>5,018</b>	<b>100.00</b>	<b>48,644</b>	<b>100.00</b>	<b>133,013</b>	<b>100.00</b>	<b>277,280</b>	<b>100.00</b>

### Notes:

(1) Includes dine-in and takeaway customers as well as in-store sales of our brands of packaged foods. For FYE 2024, it also includes sales to customers from our specialty retail store which accounted for less than 1.00% of our total revenue in FYE 2024. The specialty retail store commenced operation in April 2024.

(2) Include third-party platform for the delivery of our products from our cafes for off-premises consumption. It also includes third-party platforms and our own website for the distribution of our brands of packaged foods.

The revenue contribution from e-commerce platforms in terms of proportion to our total revenue declined from 17.87% in FYE 2021 to 3.22%, 5.74% and 6.82% in FYE 2022, FYE 2023 and FYE 2024 respectively. Nevertheless, the revenue generated from e-commerce platforms increased from RM0.90 million in FYE 2021 to RM1.57 million, RM7.63 million and RM18.91 million in FYE 2022, FYE 2023 and FYE 2024 respectively. In FYE 2022, FYE 2023 and FYE 2024, the contribution from e-commerce platforms in terms of proportion to our total Group revenue was lower compared to FYE 2021. This was mainly due to the higher revenue growth from dine-in and takeaway customers, as the number of operational cafes increased from 2 cafes in FYE 2021 to 5 cafes in FYE 2022, 11 cafes in FYE 2023 and 17 cafes in FYE 2024.

(3) Include customers from our trading operations which has ceased in April 2024. Please refer to Section 9.1 of this Prospectus for further details on our trading operations.

### 6.4.5 Mode of operations

#### 6.4.5.1 Cafe chain operations

Our mode of operations for our cafes is based on cash, credit cards, debit cards and e-wallets for sales to end-consumers including dine-in and takeaways, and delivery through e-commerce platforms. For credit cards and debit cards, we typically will receive payments from the issuing financial service providers in the next business day following the transaction date.

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

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**6.4.5.2 Distribution of our brands of packaged foods****Sales of products to resellers**

We sell our brands of packaged foods to our customers who are resellers including wholesalers and retailers. As at the LPD, we distribute our brands of packaged foods through 24 subsisting resellers. The sales of our brands of packaged foods to resellers are based on an outright purchase basis. We will fulfill our customers' orders based on purchase orders issued by them, and we will deliver the products to our customers' specified destinations. The ownership and control of the products will be transferred to the resellers upon their acceptance of the delivered goods. We do not charge our customers for delivery as our product prices would have incorporated delivery costs.

**Listing fees and rebates**

Generally, we are subjected to various charges and fees imposed by resellers for our brands of packaged foods sold through their retail outlets. They mainly include some combination of the following:

- listing fees for shelf space allocation for our products;
- sales rebates based on agreed rates with each of our customers;
- merchandising support and activity charges based on agreed rates which is commonly for in-store product display and promotional activities such as promotional displays and signages as well as mailer fees for listing our products in their in-store catalogues, and others such as display charges and third-party suppliers' e-commerce portal subscription fees.

The above charges and/or fees are commonly deducted from our invoices.

**Return policy**

All of our products are inspected by our customers and returns for defective packaging or damaged goods are replaced at our cost.

**Product recall policy**

As we are involved in the sales of our brands of packaged foods to the public, we may be subjected to product recall either voluntarily by us or mandated by the relevant ministry. The circumstances that may cause a product recall are usually when products are suspected to pose health and/or safety risks to consumers. Such risks may be caused at the production stage or introduced during goods in transit or displayed in retail outlets.

While we have not experienced any product recall during the Financial Years Under Review, we have in place policies and action plans if a product recall is required. Among others, they include the following:

- execute our communications action plan to notify the relevant authorities;
- execute our product retrieval plan to collect all affected stocks from our trade customers and end-consumers, and arrange for their disposal; and
- provide refunds or product replacements to affected customers and end-consumers.

Among others, our product recall plan includes a system of product traceability from the third-party suppliers up to the retail outlets. The system that we implemented for product traceability mainly comprises documentation of the products details including batch number and barcode as well as its distribution channel such as sales through resellers, third party e-commerce platforms or in-store sales. It enables us to trace the movement of the products throughout the supply chain in the event that a product recall is required.

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

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**6.4.5.3 On-line sales****Sales of products through e-commerce platforms and our website**

We sell our brands of packaged foods through third-party e-commerce platforms including Shopee, and Lazada, as well as through our website. Our e-commerce customers will make payments via the e-commerce platforms. The e-commerce platforms will be entitled to a commission at a pre-determined rate of the value of sales transacted on their platform while the remaining transacted amount will be released to us within a week. As for sales made through our website, the customers will pay via payment gateway and/or bank transfer directly to our bank account during the online purchase process.

**Return policy**

We follow the return policies of third-party e-commerce platforms where the purchases may or may not be eligible for return. As for sales of products through our website, we do not provide any returns for purchases, except in cases where the customer received incorrect items or the product was damaged upon delivery. In the event that a product return is required, customers are allowed to request a return and exchange within 7 and 15 days from delivery of the products through our customer service function at the respective e-commerce platforms or our website. The incorrect or damaged items will be replaced at our cost, and we do not provide cash refund for the goods sold.

**Product recall policy**

Any product recall will also apply to all our e-commerce platforms and our website customers. The procedures for product recall are as indicated in the Product Recall Policy in Section 6.4.5.2 of this Prospectus.

**6.4.5.4 Retail sales****Sales of products through our cafes and specialty retail store**

We also sell our brands of packaged foods through our cafes and specialty retail store where the mode of operations is based on cash, credit cards, debit cards and e-wallets. For credit cards and debit cards, we will receive payments from the issuing financial service providers in the next business day following the transaction date.

**Return policy**

As our products are foods, we do not provide any returns for purchases made through our specialty retail store, except in cases where the customer received incorrect item or the product was damaged. In the event that a product return is required, customers are allowed to request a return and exchange within 7 days from date of purchase at our specialty retail store. The incorrect or damaged items will be replaced at our cost, and we do not provide cash refund for the goods sold.

**Product recall policy**

Any product recall will also apply to all our specialty retail customers. The procedures for product recall are as indicated in the Product Recall Policy in Section 6.4.5.2 of this Prospectus.

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

**6.5 BUSINESS ACTIVITIES, PRODUCTS AND SERVICES**

**6.5.1 Cafe chain operations**

Our business is focused on cafe chain operations where we provide F&B services mainly for on-premises consumption as well as takeaway and delivery. We operate our cafe chain under our *Oriental Kopi* brand.

Revenue contribution from our cafe chain operations accounted for 98.66%, 98.90%, 94.78%, and 94.08% of our total revenue for FYE 2021, FYE 2022, FYE 2023 and FYE 2024 respectively.

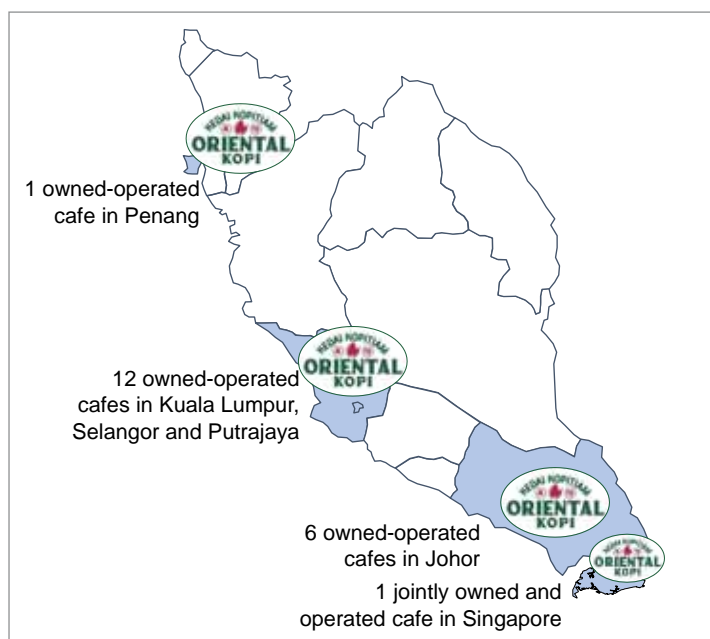
As at the LPD, we have a chain of 19 owned-operated cafes in Kuala Lumpur, Selangor, Putrajaya (Klang Valley), Johor and Penang. In addition, as at

the LPD, we have 1 jointly owned and operated cafe in Singapore. The cafe in Singapore was established through a joint venture agreement with Paradise Group. Please refer to Section 6.2 of this Prospectus for the details of the Joint Venture.

As at the LPD, we have 16 cafes located in shopping malls, 2 cafes located in shop lots and 2 cafes located in airport retail mall. For cafes located in shopping malls and shop lots, the regular operating hours vary but mainly from 7.30 am to 10.00 pm, seven days a week catering to breakfast, brunch, lunch, afternoon tea and dinner. For cafes located in airport retail mall, the regular operating hours is from 4.00 am to 10.00 pm for KLIA 2 Retail Mall (departure level) and from 8.00 am to 12.00 am for KLIA 2 Retail Mall (arrival level), seven days a week.

Our cafes also cater to off-premises consumption including takeaway orders from diners or walk-in customers, or orders through a third party e-commerce platform, namely GrabFood.

**Our *Oriental Kopi* cafes as at the LPD**



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## 6. INFORMATION ON OUR GROUP (Cont'd)

### (a) Central theme and brand identity

The central theme of our *Oriental Kopi* cafes is based on Nanyang-styled coffee shop serving mainly local cuisine and beverages in a contemporary setting. Nanyang, a Chinese term, mainly refers to the countries of Southeast Asia.

The interior design of our cafes is based on retro design which is past styles and elements incorporated into a contemporary setting. We also retained the Nanyang theme comprising white and dark green forming the core colour palette for the overall design of our cafes. This theme is also carried through the packaging of our brands of packaged foods.



### (b) Our cafe menu

Our cafe menu is designed to cater to the mass market. We focus on local F&B cuisine comprising hot meals, snacks, pastries, desserts and non-alcoholic hot and cold beverages. In addition, we have some vegetarian options on our menu. All the F&B on our menu are cooked or prepared to order in our kitchen in each cafe. Our food ingredients comprise pre-prepared sauces, pastes or mixed condiments, which are then mixed with other ingredients and fresh produce before they are cooked or prepared to the final ready-to-eat dish or item.

As at the LPD, we obtained Halal certifications for 9 of our cafes in the arrival and departure level of KLIA 2 Retail Mall, Suria KLCC Mall, Pavilion Bukit Jalil Mall, Sunway Pyramid Mall, The Exchange TRX, IOI City Mall, Pavilion Damansara Heights Mall and Aeon Mall Tebrau City as part of our initiative to better cater to the mass market. As at the LPD, we are in the midst of preparing the application for Halal certifications for our other *Oriental Kopi* cafes progressively in phases.



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

Some of the signature products on our *Oriental Kopi* menu include the following:



- **Oriental Coffee** which is a blend of mainly Robusta and a smaller proportion of Arabica, and Liberica coffee beans, brewed in a specific ratio formulated by our chef for optimum fragrance, flavour, body, taste and mouth-feel. Our Oriental Coffee is brewed in our respective cafes and can be served cold or hot.
- **Oriental Egg Tart** with flaky and crispy crust filled with approximately 6 cm thick caramelised egg fillings. We are listed in the Malaysia Book of Records for having the thickest egg tart in 2021 as well as the most number of egg tarts sold in a day in Malaysia in 2022. Our *Oriental* Egg Tarts are freshly baked daily in each of our cafes.
- **Oriental Polo Bun** which is a buttery bun with a golden crispy bun topper and is often eaten with butter slices, honey or condensed milk. In 2023, we were listed in the Malaysia Book of Records for having the most “polo” buns sold in a year in Malaysia. Our *Oriental* Polo Bun is freshly baked in each of our cafes daily.



**Oriental Egg Tart**



**Oriental Polo Bun**



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

In addition to our signature products, some of the F&B products that we offer in our *Oriental Kopi* cafes include the following:

**Nasi Lemak**



**Penang Prawn Mee**



**Chicken Hor Fun**



**Laksa Mee**



**Char Kuey Teow**



**Dry Curry Chicken Mee Pok**





6. INFORMATION ON OUR GROUP (Cont'd)

Nanyang Curry



Mee Siam



Prawn Fried Rice



Rendang Chicken Nasi Briyani



Chicken Herbal Soup with Rice



Nanyang Curry Chicken Kampung MeeHoon





6. INFORMATION ON OUR GROUP (Cont'd)

Hainanese Chicken Rice



Dry Noodles (Original / Spicy)



Vegetarian Minced Rice



Gong Bao Mushroom Rice



Nanyang Curry Fish Ball



Penang Fruit Rojak





6. INFORMATION ON OUR GROUP (Cont'd)

Kaya toast



Cendol



Mango Ice



Mango Sago



Kopi C



Kopi O



6. INFORMATION ON OUR GROUP (Cont'd)

Hainanese Cham



Kopi Butter



Desserts



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**6. INFORMATION ON OUR GROUP (Cont'd)****(c) Our brands of packaged foods in our cafes**

We also have a range of packaged foods under our *Oriental* or *Oriental Kopi* brands available in all our cafes for dine-in, walk-in and third party e-commerce customers. Our range of packaged foods includes packaged coffee and tea, spreads, pastries, instant noodles, cooking pastes as well as others including seasonal packaged foods such as moon cakes.

Our packaged foods are displayed in the counters near our POS registers as well as in stand-alone kiosk for our *Oriental Kopi* The Mall, Mid Valley Southkey cafe and *Oriental Kopi* Gurney Plaza cafe.

Our revenue from the in-store sales of our brands of packaged foods from our cafes accounted for 1.69%, 5.45%, 8.37%, and 12.97% of our total revenue for FYE 2021, FYE 2022, FYE 2023, and FYE 2024 respectively.

**Our brands of packaged foods sold at our cafes**



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

For the Financial Years Under Review, the same-cafe sales growth of our cafes that were in operation for at least 12 months for two consecutive years are as below:

	FYE 2021	FYE 2022	FYE 2023	FYE 2024
Same cafe sales growth (%) <sup>(1)</sup>				
- <i>Johor</i>	-	-	41.31	30.92
- <i>Selangor</i>	-	-	-	<sup>(3)</sup> (12.95)
- <i>Kuala Lumpur</i>	-	-	-	3.72
Number of cafes included in the calculation <sup>(2)</sup>	-	-	2	5

**Notes:**

- (1) The same-store sales growth is calculated only for all cafes that have two consecutive full years of operations (referred to as “qualified cafes”) and is calculated as follows:
- Sum of total revenue from all qualified cafes for the specified year (referred to as “B”);
  - Sum of total revenue from all qualified cafes for the year before the specified year (referred to as “A”);
  - Same-store growth for the specified year =  $((B - A)/A) \times 100\%$ ; and
  - Note that the number of cafes for “A” and “B” is the same.
- (2) The number of cafes included in the same store growth must have at least two consecutive full-year operations.
- (3) The same cafe sales growth from Selangor was based on the revenue from our cafe in Bandar Puteri Puchong, which has been in operation for at least 12 months for 2 consecutive financial years.

The decline in the sales at this cafe in FYE 2024 was mainly due to the availability and commencement of other *Oriental Kopi* cafes in the same state. There was only 1 *Oriental Kopi* cafe available in Selangor namely the cafe in Bandar Puteri Puchong in FYE 2022 before expanding to a total of 4 cafes in FYE 2023 and FYE 2024. Hence, our customers have a wider choice of 4 *Oriental Kopi* cafe locations to visit during FYE 2024.

In addition, the *Oriental Kopi* Bandar Puteri Puchong is located in a shop lot compared to our other *Oriental Kopi* cafes in Selangor which are located in shopping malls. There may also be a preference towards our cafes located in shopping malls as compared to shop lot setting. Nevertheless, our overall revenue from our cafe chain operations in the state of Selangor increased from RM16.26 million in FYE 2022 to RM49.76 million and RM81.82 million in FYE 2023 and FYE 2024 respectively.

We commenced our cafe chain operations business in December 2020. As at the FYE 2024, only 5 cafes are in operation for at least 12 months for 2 consecutive financial years, namely the 2 cafes located at Johor Jaya and The Mall, Mid Valley Southkey in Johor, 2 cafes located at Pavilion Bukit Jalil Mall and Mid Valley Megamall in Kuala Lumpur as well as 1 cafe located at Bandar Puteri Puchong in Selangor. As such, the same store sales growth is not reflective of the underlying business performance of our Group due to the short operation period of our cafes.

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

**(d) Our Network of *Oriental Kopi* cafes**

As at the LPD, we have a chain of 19 owned-operated *Oriental Kopi* cafes in Kuala Lumpur, Selangor, Putrajaya, Johor and Penang. In addition, as at the LPD, we have 1 jointly owned and operated *Oriental Kopi* cafe in Singapore.

***Oriental Kopi* Taman Johor Jaya (Johor)**



Type of premises : Shop lot  
 GFA <sup>(1)</sup> : 6,695 sq. ft.  
 Commencement date : December 2020 (FYE 2021)

***Oriental Kopi* The Mall, Mid Valley Southkey (Johor)**



Type of premises : Shopping mall  
 GFA <sup>(1)</sup> : 2,427 sq. ft.  
 Commencement date : May 2021 (FYE 2021)

***Oriental Kopi* Bandar Puteri Puchong (Selangor)**



Type of premises : Shop lot  
 GFA <sup>(1)</sup> : 6,091 sq. ft.  
 Commencement date : November 2021 (FYE 2022)

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

***Oriental Kopi Pavilion Bukit Jalil Mall (Kuala Lumpur)***



Type of premises : Shopping mall  
 GFA <sup>(1)</sup> : 3,670 sq. ft.  
 Commencement date : April 2022 (FYE 2022)

***Oriental Kopi Mid Valley Megamall (Kuala Lumpur)***



Type of premises : Shopping mall  
 GFA <sup>(1)</sup> : 3,025 sq. ft.  
 Commencement date : July 2022 (FYE 2022)

***Oriental Kopi KLIA 2 Retail Mall (arrival level) (Selangor)***



Type of premises : Airport retail mall  
 GFA <sup>(1)</sup> : 4,006 sq. ft.  
 Commencement date : November 2022 (FYE 2023)



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

***Oriental Kopi Sunway Pyramid Mall (Selangor)***



Type of premises : Shopping mall  
 GFA <sup>(1)</sup> : 4,323 sq. ft.  
 Commencement date : December 2022 (FYE 2023)

***Oriental Kopi Aeon Mall Tebrau City (Johor)***



Type of premises : Shopping mall  
 GFA <sup>(1)</sup> : 3,077 sq. ft.  
 Commencement date : April 2023 (FYE 2023)

***Oriental Kopi Pavilion Kuala Lumpur Mall (Kuala Lumpur)***



Type of premises : Shopping mall  
 GFA <sup>(1)</sup> : 3,536 sq. ft.  
 Commencement date : June 2023 (FYE 2023)

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

***Oriental Kopi* KLIA 2 Retail Mall (departure level) (Selangor)**



Type of premises : Airport retail mall  
 GFA <sup>(1)</sup> : 4,582 sq. ft.  
 Commencement date : July 2023 (FYE 2023)

***Oriental Kopi* Johor Bahru City Square Mall (Johor)**



Type of premises : Shopping mall  
 GFA <sup>(1)</sup> : 5,794 sq. ft.  
 Commencement date : August 2023 (FYE 2023)

***Oriental Kopi* The Exchange TRX (Kuala Lumpur)**



Type of premises : Shopping mall  
 GFA <sup>(1)</sup> : 4,058 sq. ft.  
 Commencement date : November 2023 (FYE 2024)

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

***Oriental Kopi Suria KLCC Mall (Kuala Lumpur)***



Type of premises : Shopping mall  
GFA <sup>(1)</sup> : 3,508 sq. ft.  
Commencement date : December 2023 (FYE 2024)

***Oriental Kopi IOI City Mall (Putrajaya)***



Type of premises : Shopping mall  
GFA <sup>(1)</sup> : 2,709 sq. ft.  
Commencement date : January 2024 (FYE 2024)

***Oriental Kopi Gurney Plaza Mall (Penang)***



Type of premises : Shopping mall  
GFA <sup>(1)</sup> : 3,199 sq. ft.  
Commencement date : June 2024 (FYE 2024)



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

***Oriental Kopi Pavilion Damansara Heights Mall (Kuala Lumpur)***



Type of premises : Shopping mall  
GFA <sup>(1)</sup> : 7,241 sq. ft.  
Commencement date : August 2024 (FYE 2024)

***Oriental Kopi Aeon Mall Bukit Indah (Johor)***



Type of premises : Shopping mall  
GFA <sup>(1)</sup> : 2,546 sq. ft.  
Commencement date : September 2024 (FYE 2024)

***Oriental Kopi Aeon Mall Cheras Selatan (Selangor)***



Type of premises : Shopping mall  
GFA <sup>(1)</sup> : 2,403 sq. ft.  
Commencement date : October 2024 (FYE 2025)

## 6. INFORMATION ON OUR GROUP (Cont'd)

### ***Oriental Kopi Paradigm Mall Johor Bahru (Johor)***



Type of premises	: Shopping mall
GFA <sup>(1)</sup>	: 4,309 sq. ft.
Commencement date	: November 2024 (FYE 2025)

### ***Oriental Kopi Bugis Junction (Singapore)***



Type of premises	: Shopping mall
GFA <sup>(1)</sup>	: 2,867 sq. ft.
Commencement date	: November 2024 (FYE 2025)

**Note:**

(1) GFA includes dining, storage, kitchen, beverage counter and pastries counter area.

### **6.5.2 Cafe chain management and operations**

Our business is focused on cafe chain operations, which comprise two aspects as follows:

- cafe chain management; and
- cafe chain operations.

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

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**6.5.2.1 Cafe chain management**

Our cafe chain management is focused on centralised management of our chain of cafes. It provides uniformity in products and operations across all cafes to reinforce our brand identity as well as provide a positive customer experience. Our cafe chain management is focused on the following areas:

**(a) Menu and recipe**

The menu of our cafe chain takes into consideration our target market's tastes and preferences as well as the central theme of our cafe chain. The menu of *Oriental Kopi* offers Nanyang-Malaysian fusion cuisine and beverages. The recipes in our menu are either developed in-house or developed together with third-party suppliers. Generally, it involves the selection of ingredients, determining the culinary techniques and cooking methods as well as various rounds of tasting and improving the recipe before any food or beverage is added to our menu.

As at the LPD, we have approximately 120 F&B items on the menu for our chain of cafes. We own the recipes of all our F&B. As at the LPD, we have entered into 10 non-disclosure agreement (“**NDA**s”) with our third-party suppliers for the key ingredients in those recipes including coffee powder, pre-prepared sauces, pastes as well as our brands of packaged foods to protect the recipes from being disclosed to any third party. Generally, the NDAs contain confidentiality provisions to restrict our third-party suppliers from disclosing any confidential information (such as our recipes and specifications) without our consent, and the NDAs continue to be valid after termination. Depending on the terms agreed with our third-party suppliers, we may be subject to a minimum order quantity for some of the key ingredients and our brands of packaged foods.

In addition, as part of our measures to protect our recipes from being disclosed to any third party during the day-to-day operations in our cafe kitchen, the recipes of our F&B are divided into parts where only a specific part of the recipe will be disclosed to the relevant personnel responsible for the preparation. For example, the formulation of curry paste is only disclosed to our third-party suppliers while the additional ingredients and their respective ratio are only made known to our master and assistant chefs in each of the cafes, while the preparation of the curry mee is only disclosed to our kitchen personnel. As such, none of our master and assistant chefs or kitchen personnel have full access to the recipes and only authorised personnel have access to the complete recipes.

**(b) Selecting F&B third-party suppliers**

The selection of F&B ingredients and product third-party suppliers is one of the key aspects in ensuring the uninterrupted and prompt supply of quality products for our F&B served in our cafes as well as manufactured packaged foods.

For our cafe-prepared food operations, our third-party suppliers are focused on the preparation of pastes and ready-to-use combinations of ingredients according to our recipes for cooked foods. Please refer to Section 6.13 of this Prospectus for the further details on the input materials that we purchased from our third-party suppliers.

For our brands of packaged foods, our third-party suppliers are responsible for the manufacture of the entire product including packaging them ready to be sold directly to end-consumers.

## 6. INFORMATION ON OUR GROUP (Cont'd)

Some of the criteria we consider when selecting third-party suppliers for our cafe chain operations and our brands of packaged foods include, among others, the following:

- track record;
- financial strength;
- adequate facilities and equipment;
- supply chain of raw and input materials including freshness, hygiene and quality;
- cleanliness and hygiene in the preparation and cooking of F&B;
- logistics;
- relevant food manufacturing certifications including GMP, HACCP and Halal certifications;
- value-added services; and
- pricing and commercial terms.

Before engaging our third-party suppliers, we will conduct factory site visits to ensure the facilities and operations are clean, hygienic, safe and in compliance with various certifications and standards. We also carry out periodic visits to inspect our third-party suppliers' operations.

### (c) Inventory control and logistics

The procurement of our materials is carried out either by our head office or directly by our cafes depending on the types of materials. The materials that are procured by the head office are either delivered to our centralised warehouse or directly to the cafes by our third-party suppliers. These comprised mainly the following:

- our brands of packaged foods;
- dry goods such as rice, dried rice noodles, cooking oil, sauces and others;
- pastes and ingredients with in-house recipes;
- bakery products and frozen foods; and
- consumables such as plastic cups, lids, food containers and others.

Our centralised warehouse has the storage space for dry and frozen goods.

Based on the inventory levels of materials in the cafe, the cafe supervisor will submit a request for the replenishment of materials via a mobile application daily. Typically, the materials will be delivered to the cafe the next day after our warehouse has received the requisition list. We use our trucks to collect the goods from our centralised warehouse in Selangor and deliver them to all our cafes in Peninsular Malaysia. As at the LPD, we have 3 vans and 11 trucks (including 7 refrigerated trucks and 4 box trucks).

For goods stored in our warehouse, we will place orders with our third-party suppliers when our centralised warehouse inventory level declines to a certain threshold. Typically, we will provide a 2 to 3-month rolling forecast to our third-party suppliers which are mainly based on a combination of estimated sales demand and our level of inventory for some of the key ingredients such as coffee powder to provide our third-party suppliers with sufficient time to plan their production and delivery schedule. The rolling forecasts are not contractually binding and it is merely to provide our third-party suppliers with an indication to ensure uninterrupted supply of their respective products.

As for materials that are procured directly by our cafes, these orders are placed by our cafe supervisors. These materials mainly include fresh chilled and ambient temperature F&B ingredients, dry foods, consumables and other non-food items. Please refer to Section 6.9.1.3 of this Prospectus for further details on our inventory management by our cafes.

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


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The procurement of all input materials, consumables and finished products is based on our centralised purchasing policy and management. This enables us to obtain volume discounts from our approved panel of third-party suppliers as well as to monitor our procurement costs, optimise our inventory and minimise wastage from expired produce.

**(d) Establishing new cafes**

The establishment of a new cafe involves the consideration of key factors including, among others, the location of the cafe, demographics and population size, footfall of the area, market demand and competition landscape of the area. We will conduct research and analysis to evaluate the feasibility of establishing any new cafe.

For locations in shopping malls and airport retail mall, these data and information are provided by the operators of these retail facilities. Our future focus on cafe locations will mainly be in established shopping malls.

Once the location for the establishment of a new cafe is confirmed, we will engage third-party interior design companies and other contractors for the renovation and interior fit-up of our cafe.

As at the LPD, we have 16 cafes located in shopping malls, 2 cafes located in shop lots and 2 cafes located in airport retail mall. We established most of our cafes in shopping malls mainly due to the higher foot traffic, which is important in building our brand awareness and exposure. In addition, shopping malls provide convenience and accessibility for our customers.

**(e) Cash management**

Cash management mainly focuses on overseeing and coordinating financial processes such as cash handling to ensure accuracy, transparency and security across all our cafes. We have policies and SOP for cash handling which are practised by our cafes to ensure consistency and minimise errors, thefts and burglaries.

Our management team in the head office conducts regular reconciliation of payments to cross-verify the total cash received against the recorded sales from all our cafes. Any material discrepancies between the cash received and the recorded sales will be investigated to ensure the accuracy and integrity of our financial records and cash management.

The details of sales transactions and payments received are recorded on our centralised ICT F&B service management system to facilitate our cash management processes. Please refer to Section 6.11 of this Prospectus for further details of the centralised ICT F&B service management system.

In addition, we implement various security measures in our cash management practices as follows:

- our cafes are equipped with a centralised 24-hour CCTV surveillance system and all the cash will be kept in the POS cash registers and periodically transferred to safety boxes which are securely stored in designated areas within our cafe;
- we engage a third-party remote cash deposit service for our cafes where the deposited cash will be credited into the account of the designated financial institution daily, and the risk of cash handling is transferred to the cash management service provider; and



## 6. INFORMATION ON OUR GROUP (Cont'd)

- we also have insurance covering cash-in-transit and burglary as part of our cash management practice.

### (f) Marketing

The marketing activities of our cafe chain operations are based on centralised planning and execution to ensure a consistent brand image and to increase overall brand awareness of our *Oriental Kopi* brand for our cafes as well as our brands of packaged foods. Please refer to Section 6.12 of this Prospectus for further details on our marketing strategies and activities.

### (g) Cafe staff recruitment and management

The key personnel facilitating the day-to-day operations of our cafes include the cafe manager and supervisor as well as supporting personnel such as service crew, kitchen personnel, cashier and general workers.

We have 1 supervisor, 1 head chef and 1 assistant head chef at each of our cafes. The cafe supervisor is mainly responsible for overseeing the overall operations of the cafe including supervision of supporting personnel, ensuring smooth workflow, customer service and experience, allocation of resources, cafe inventory management, daily sales reporting, cash management and others. The supervisor will report to our cafe manager who will then report directly to our Key Senior Management team.

The head and assistant chef are mainly responsible for all the operations in the kitchen on the cooking and preparation of foods to be served to dine-in as well as for takeaway and e-commerce customers.

We also have 1 cafe manager responsible for 2 to 3 cafes close to each other. As at the LPD, we have 6 cafe managers for our cafe chain.

Our head office will oversee the recruitment process and determine suitable candidates for the position of cafe managers, supervisors and chefs. In addition, our head office, together with the cafe supervisor and manager will determine the required number of supporting personnel for each cafe. The cafe supervisor will be responsible for overseeing the recruitment process for supporting personnel in their respective cafe.

### (h) Cafe standard operations procedures

Standard operations procedures (SOP) are guidelines and instructions that outline the routine tasks and workflow for the operations of our cafes. The operations of our cafes are based on the SOP developed by our management team to facilitate efficient and effective management and operation of our cafes as well as to ensure consistent quality and customer experience across all our cafes.

Some of the key SOPs that we implement for the operation of our cafes are as below:

- **daily opening of cafe** which outlines the tasks and processes required to prepare the cafe for the day such as setting up of kitchen equipment and utensils as well as replenishment of prepared pastes, ingredients and condiments, dry and wet goods, fresh produce and meat, clean cutleries and consumables, and our brands of packaged foods;
- **front-of-house operations** which outline the processes including welcoming customers, order taking, food serving, billing and collection of payments;

## 6. INFORMATION ON OUR GROUP (Cont'd)

- **food preparation** which outlines the processes involved in the preparation of F&B including quality check on input materials, preparation of F&B according to our standard recipes, plating and presentation of F&B;
- **billing and payment collection** which outlines the processes involved during the preparation of the final bill to customers, payment acceptance, cash, credit card and e-wallet handling, generating receipts, operating the POS register, and cash handling;
- **cleanliness, hygiene and maintenance** which outlines the periodic cleaning schedule of front-of-house and back-of-house areas, procedures for washing dishes, cutleries, utensils and other kitchen equipment appliances, turnaround of table for dine-in customers;
- **inventory management** which outlines the quality inspection of inventory, storage, monitoring inventory level, order placement and utilisation of inventory based on a first-in-first-out basis; and
- **cash management** which outlines the processes and procedures involving cash handling, sales transactions, payment collections, deposits, petty cash management, change management and cash reconciliation.

### (i) Management of websites and social media platforms

We have one centralised website and profiles on social media platforms that are centrally managed, featuring the information and marketing activities of all our cafes. Our profiles and products on third party e-commerce platforms are also centrally managed. We have SOPs related to the reviewing and approving of our marketing content including articles, posts and publications before publishing. In addition, we have dedicated marketing staff for the continuous monitoring of our social media channels for comments, messages and mentions related to our marketing content.

### (j) ICT F&B service management system

We maintain a centralised ICT F&B service management system which integrates all our cafes and head office to facilitate the efficient management of our cafe chain operations. Among others, it allows our management to view in real-time all sales information captured by the POS in each cafe, as well as in aggregate format. Please refer to Section 6.11 for further details on our centralised ICT F&B service management system.

#### 6.5.2.2 Operations of cafe

All our cafe follows our SOP for cafe chain operations, which are segmented as follows:

- front-of-house operations which focus on customer-facing activities; and
- back-of-house operations which focus on kitchen operations in the preparation of F&B, and associated activities.

Please refer to Section 6.9.1 of this Prospectus for further details on our front-of-house operations and back-of-house operations.

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

**6.5.3 Distribution and retail of own brands of packaged foods**

We have a range of packaged foods, which are marketed under our *Oriental* and *Oriental Kopi* brands, packaged for retail, and targeted at consumers. We do not distribute or retail any third-party brands of packaged foods. We sell our products to resellers including wholesalers and retailers such as supermarkets, hypermarkets, minimarkets, and health and beauty stores who resell our products to their respective customers. In addition, we retail our brands of packaged foods through third-party e-commerce platforms such as Lazada and Shopee, our website and our specialty retail store in Johor. Our first specialty retail store commenced operations in April 2024.

The *Oriental Kopi* brand is for our coffee and tea products, while our *Oriental* brand is mainly for all other products. The retail prices of our brands of packaged foods are commonly based on our recommended selling prices provided to resellers. Our recommended retail prices are also reflected in all our products sold through third party e-commerce platforms, our website as well as our specialty retail store.

**Our brands of packaged foods products sold in supermarkets**



In April 2024, we opened our first specialty retail store in St. Giles Southkey Hotel located in Johor, operated under our *Oriental Kopi* brand with an approximate floor space of 620 sq. ft.. This store is dedicated to retail our full range of packaged foods, as well as some ready-to-eat foods such as pastries. It is mainly to capture the tourist market and promote the Malaysian brand products.

**Our specialty retail store for our brands of packaged foods in Johor**



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

We do not manufacture any of the packaged food products. They are manufactured by third-party suppliers and are packaged under our packaging design and brands. The formulations of our brands of packaged foods are mainly developed by our team together with our third-party suppliers where we will enter into NDA with the third-party suppliers to protect the recipes from being disclosed to any third party.

Our range of packaged foods include packaged coffee and tea, spreads, sauces, instant noodles, pastries, cooking paste as well as seasonal packaged foods such as moon cakes. As at the LPD, we have 26 SKUs for our brands of packaged foods, all of which are Halal certified.

Revenue contribution from the distribution and retail of our brands of packaged foods accounted for 1.04%, 1.01%, 2.26%, and 4.16% of our total revenue for FYE 2021, FYE 2022, FYE 2023 and FYE 2024 respectively.

**Some of our brands of packaged foods on our corporate website**



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

**6.6 OPERATIONAL FACILITIES**

As at the LPD, our operational facilities are as follows:

Company	Main function	Approximate built-up area (sq. ft.)	Location of facilities
<b>Head office</b>			
Oriental Coffee International	Head office and warehousing facility	22,689	Taman Perindustrian Puchong, Puchong, Selangor
Oriental Coffee International	Warehousing facility	3,892	Taman Kota Masai, Jalan Ekoperniagaan 3, Masai, Johor Bahru

Company	Main function	Approximate GFA (sq. ft.)	Location of facilities
<b>Cafe chain operations</b>			
<b>Kuala Lumpur</b>			
Oriental Coffee TRZ	Cafe operation	4,058 <sup>(1)</sup>	The Exchange TRX, Persiaran TRX Tun Razak Exchange, Kuala Lumpur
Oriental Sun PBJ	Cafe operation	3,670 <sup>(1)</sup>	Pavilion Bukit Jalil Mall, 2, Persiaran Jalil 8 Bandar Bukit Jalil, Bukit Jalil, Kuala Lumpur
Oriental Coffee BKT	Cafe operation	3,536 <sup>(1)</sup>	Pavilion Kuala Lumpur Mall, 168, Jalan Bukit Bintang, Kuala Lumpur
Oriental Coffee Suria	Cafe operation	3,508 <sup>(1)</sup>	Suria KLCC Mall, Petronas Twin Tower, Kuala Lumpur City Centre, Kuala Lumpur
Oriental Coffee KL	Cafe operation	3,025 <sup>(1)</sup>	Mid Valley Megamall, Mid Valley City, Kuala Lumpur
Oriental Coffee BKT	Cafe operation	7,241 <sup>(1)</sup>	Pavilion Damansara Heights Mall, 3, Jalan Damanlela, Pusat Bandar Damansara, Kuala Lumpur
<b>Selangor</b>			
Oriental Coffee Puchong	Cafe operation	6,091 <sup>(1)</sup>	Bandar Puteri Puchong, Selangor
Oriental Coffee SP	Cafe operation	4,582 <sup>(1)</sup>	KLIA 2 Retail Mall (departure level), Kuala Lumpur International Airport, Sepang, Selangor
Oriental Coffee SP	Cafe operation	4,323 <sup>(1)</sup>	Sunway Pyramid Mall, Bandar Sunway, Selangor
Oriental Elite International	Cafe operation	4,006 <sup>(1)</sup>	KLIA 2 Retail Mall (arrival level), Kuala Lumpur International Airport, Sepang, Selangor
Oriental Coffee SP	Cafe operation	2,403 <sup>(1)</sup>	Aeon Mall Cheras Selatan, Lebuhraya Tun Hussein Onn, Balakong, Selangor
<b>Putrajaya</b>			
Oriental Coffee Gateway	Cafe operation	2,709 <sup>(1)</sup>	IOI City Mall, IOI Resort City, Lebuhraya IRC, Putrajaya
<b>Johor</b>			
Oriental Sun International	Cafe operation	6,695 <sup>(1)</sup>	Taman Johor Jaya, Johor Bahru, Johor
Oriental Coffee CS	Cafe operation	5,794 <sup>(1)</sup>	Johor Bahru City Square Mall, Jalan Wong Ah Fook, Bandar Johor Bahru, Johor

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

<b>Company</b>	<b>Main function</b>	<b>Approximate GFA (sq. ft.)</b>	<b>Location of facilities</b>
Oriental Coffee TC	Cafe operation	3,077 <sup>(1)</sup>	Aeon Mall Tebrau City, 3, Persiaran Desa Tebrau, Taman Desa Tebrau, Johor
Oriental Coffee SK	Cafe operation	2,427 <sup>(1)(2)</sup>	The Mall, Mid Valley Southkey, 1, Persiaran Southkey 1, Southkey, Johor
Oriental Coffee SP	Cafe operation	2,546 <sup>(1)</sup>	Aeon Mall Bukit Indah, Taman Bukit Indah, Iskandar Puteri, Johor
Oriental Coffee Gateway	Cafe operation	4,309 <sup>(1)</sup>	Paradigm Mall, Jalan Skudai, Taman Bukit Mewah, Johor Bahru, Johor
<b>Penang</b>			
Oriental Coffee TRZ	Cafe operation	3,199 <sup>(1)(2)</sup>	Plaza Gurney, Persiaran Gurney, Georgetown, Pulau Pinang
<b>Singapore</b>			
Oriental Kopi Global <sup>(3)</sup>	Cafe operation <sup>(3)</sup>	2,867 <sup>(1)</sup>	Bugis Junction, 200 Victoria Street, Singapore
<b>Specialty retail store</b>			
Oriental Coffee SK	Specialty retail store	620	St. Giles Southkey Hotel, Mid Valley Southkey, 1, Persiaran Southkey 1, Johor

**Notes:**

- (1) Includes dining, storage, kitchen, beverage counter and pastries counter area.
- (2) The cafe includes a standalone retail kiosk for our brands of packaged foods next to the cafe.
- (3) The cafe was established through a joint venture company in Singapore named Paradise Oriental. As at the LPD, our Group, via our nominated subsidiary Oriental Kopi Global holds 30% shareholdings in Paradise Oriental, and Paradise Group holds 70% shareholdings.

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## 6. INFORMATION ON OUR GROUP (Cont'd)

### 6.7 MAJOR MACHINERY AND EQUIPMENT

As at 30 September 2024, our major machinery and equipment for our business operation are as follows:

Major machinery and equipment	Number of units	Average age (year)	Estimated lifespan (years)	Net book value as at 30 September 2024 RM' 000
Freezers and chillers	249	1	5	1,151
F&B preparation equipment <sup>(1)</sup>	555	2	5	1,381
Trucks	13	2	5	1,516
Kitchen equipment <sup>(2)</sup>	801	2	5	2,072
POS systems	22	1	5	562
Forklifts	4	1	5	162
Packing machine	4	3	5	26
<b>Total</b>				<b>6,870</b>

**Notes:**

- (1) Include equipment for preparation of F&B such as cooking equipment, ovens, ice machines, coffee machines, meat slicer and soda machines.
- (2) Include equipment used for kitchen operations such as kitchen workstations, exhaust fans, water filters, sinks, food lift, water tank, water pump, dish washing machine and scales.

### 6.8 PRODUCTION CAPACITY, OUTPUT AND UTILISATION

Our business is focused on cafe chain operations. The measurement of each cafe's capacity, output and utilisation rate cannot be meaningfully determined for the following reasons:

- while available seating is one of the factors in determining dine-in capacity, however, the number of potential turnover and value spent per seat per day per cafe to determine capacity cannot be reasonably estimated;
- each cafe also has takeaway and delivery purchases which are not dependent on available seating, and the capacity to service this segment of the business cannot be reasonably estimated; and
- kitchen capacity cannot be reasonably estimated as it will service all orders that come into the kitchen for preparation, albeit the time from orders to completion of preparation may vary depending on the volume of orders coming in at any time.

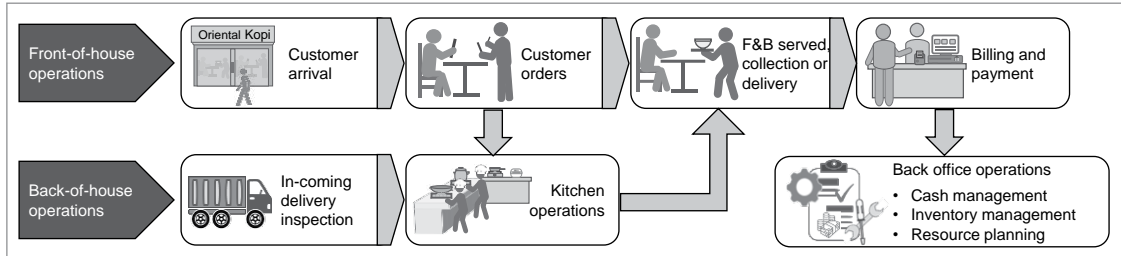


## 6. INFORMATION ON OUR GROUP (Cont'd)

### 6.9 PROCESS FLOW

#### 6.9.1 PROCESS FLOW FOR THE CAFE CHAIN OPERATIONS

The general process flow for the operations of our *Oriental Kopi* cafes, which represent the main revenue contribution, are as follows:



The general process flow for the operations of our cafes is segmented as follows:

- front-of-house operations, which focuses on the customer-facing segment of the operations; and
- back-of-house operations, which focus on the kitchen operations and activities involved in the management and administration of the cafe.

##### 6.9.1.1 Front-of-house operations

The front-of-house operations are key to customer experience and gaining customer loyalty for repeat patronage and positive word-of-mouth to encourage new customers to the cafe. It encapsulates the activities in the customer dining area.

#### Customer arrival

##### *Dine-in*

Upon approaching our cafe, customers will be welcomed by our personnel and subsequently seated when seatings are available. In the event the dining area is full, customers will need to wait until such time suitable seating is available. In many of our cafes, it is common for some customers to wait for up to half an hour before they are seated. This situation is common during the lunch and dinner peak periods. In popular areas especially some shopping malls, waiting to be seated may extend beyond the common lunch and dinner peak periods. Seating at our cafes is based on a first-come-first-served basis as we do not practice a reservation system.

Our brands of packaged foods for our cafes are strategically displayed in the waiting area, enabling us to encourage impulse purchases as well as to raise product awareness while customers are waiting to be seated.

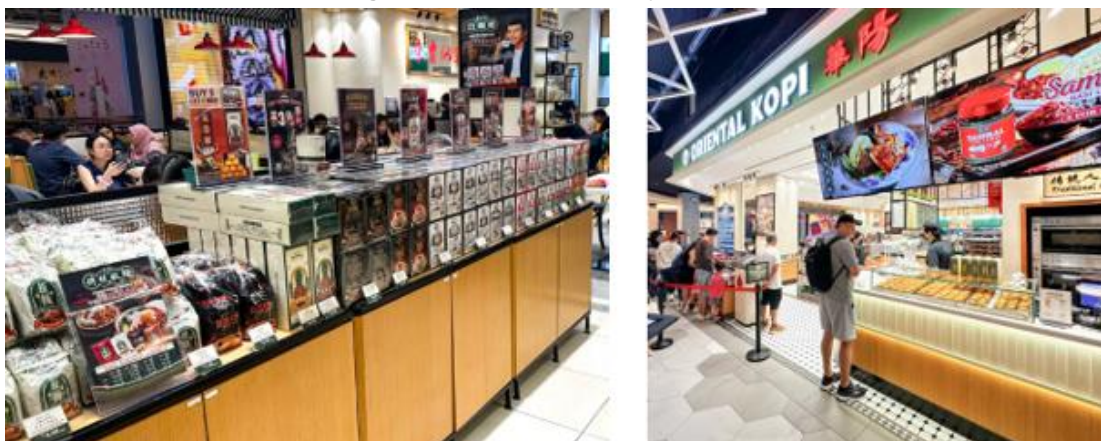
##### *Takeaway*

Customers for takeaway will approach our counter to browse our menu.



## 6. INFORMATION ON OUR GROUP (Cont'd)

Our waiting area and product displayed area in our cafe



### Customer orders

#### *Dine-in*

For dine-in customers, once they are seated, they are provided with a printed menu or QR code to view the menu on their mobile phone. Each item on our menu is labelled with a unique code. Once customers have decided on their choices of F&B, they will list their orders on the order-placement form provided.

The filled-in order-placement form will be handed to our personnel to be entered into our ICT F&B service management system. The order and the table number will then be recorded and an order list detailing the orders will be generated and placed on the customer's table. Once the order is recorded in our ICT system, the orders will be displayed on the monitor in the kitchen area which is visible to our kitchen personnel.

Our menu and order-placement form



Our order list



#### *Takeaway*

Once the takeaway customers have selected their purchases, they will fill out the order form and hand it over to our personnel. They will normally wait in our designated area while our kitchen prepares the food.

#### *Delivery*

For delivery services, orders from our third-party e-commerce platform namely, GrabFood will be transmitted to our ICT F&B service management system which will subsequently be displayed for our kitchen to prepare the ordered F&B. Orders are only accepted after the customer has made payment using either credit card, debit card or e-wallet.

## 6. INFORMATION ON OUR GROUP (Cont'd)

### F&B served, collection or delivery

#### *Dine-in*

Once our kitchen has completed the preparation of the orders, our personnel will serve the F&B to the seated customers.

#### *Takeaway and delivery*

Our personnel will hand over the prepared foods to our takeaway customers or the delivery personnel.

### Billing and payment

#### *Dine-in*

Once our dine-in customers are ready to leave our cafe, they will proceed to our payment counter to make payment. We will issue them with a bill for all their purchases at the payment counter and they have the option to pay the full amount using cash, credit card, debit card or e-wallet.

#### *Takeaway*

We will issue them with a bill once the orders are ready. They will make full payment at our payment counter. They have the option to pay the full amount using cash, credit card, debit card or e-wallet.

Payment counter at the cafe



### 6.9.1.2 Back-of-house operations

Back-of-house operations focused on all activities associated with the preparation of F&B as well as all required management, administrative and housekeeping works to ensure efficient, effective, safe and hygienic operations in servicing the front-of-house operations.

#### **In-coming inventory inspection**

Visual inspections are conducted upon the delivery of the ingredients and our brands of packaged foods to our cafes. This is to ensure that they are within the best-use period and meet the quality requirements in terms of size, colour and texture.

#### **Kitchen operations**

Our kitchen personnel are provided with the standardised recipes and processes that outline the steps for the preparation of each of our F&B items. Our kitchen preparation for all hot foods will require some form of heating and/or cooking. Cold beverages and desserts will require some form of mixing as well as blending where necessary.

We also implement quality control measures that focus on the F&B preparation processes across all our cafes. Our quality control measures require our kitchen personnel to inspect the freshness and quality of ingredients before use as well as to adhere to the specific steps involved in the preparation of different F&B to ensure quality consistency in the F&B served across all our cafes.

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

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**6.9.1.3 Back-office operations**

Back-office operations for our cafe mainly involve the following:

**(a) Cash management**

The payments by our customers are made either by cash, credit card, debit card or e-wallet. Payment reconciliation will be conducted at the end of each business day to ensure that the amount of payment received matches the sales recorded in the ICT F&B service management system.

All our cafes are equipped with a centralised ICT F&B service management system which is integrated with POS system that enables us to track and record every transaction made in our cafe. All the orders received from our customers are also recorded in the system. The centralised ICT F&B service management system streamlines our cash reconciliation process by providing real-time information enabling us to identify and address any financial discrepancies at any point in time.

**(b) Inventory management**

In each of our cafes, there is equipment for chilled and frozen foods and ingredients, as well as storage areas for ambient temperature foods and ingredients, as well as consumables such as takeaway containers, utensils and packaging materials.

Each of the cafe's inventory is manually recorded, monitored and managed by our supervisor to ensure that all our cafes are properly stocked. Having sufficient foods and ingredients with appropriate freshness is critical to ensure uninterrupted cafe chain operations.

There are two categories of inventories as follows:

- fresh, chilled and ambient temperature foods and ingredients for use in direct preparation in the kitchen or for over-the-counter sales at the cafe; and
- dry foods, consumables and all other non-food items used in the cafes.

The procurement of the inventories is either managed by our head office or by the cafe supervisors depending on the type of inventories. For the inventories where the procurement is managed by our head office, the cafe supervisor will submit the request for the replenishment of goods to our warehouse via a mobile messaging application daily. Typically, the goods requested will be delivered from our warehouse the next day after the issuance of a requisition list. Some of the goods where the procurement is managed by our head office include our brands of packaged foods, dry goods, culinary pastes and consumables. Please refer to Section 6.5.2.1(c) of this Prospectus for further details on the inventory control and logistics managed by our head office.

As for other inventories, the cafe supervisor will place an order directly with our selected third-party suppliers and the goods will be delivered directly to the cafe.

**(c) Resource planning**

Resource planning for our cafe chain operations mainly involves our cafe supervisor who is responsible for shift assignment of our cafe staffs. Resource planning also involves keeping a record of staff attendance as well as the worked hours of each staff.

## 6. INFORMATION ON OUR GROUP (Cont'd)

### 6.9.2 Process flow for selecting the locations to establish new cafes

The general process flow for the selection of a suitable location for the establishment of a new cafe in Malaysia is as follows:



- **Research and analysis of potential locations**

The process commences with the preliminary selection of several potential locations either in shopping malls, commercial shop lots or high-pedestrian footfall areas such as tourist areas or airports. We will conduct market research, mainly secondary research based on published statistics and information to gather pertinent information and data for location assessment. Some of the key consideration factors include the following:

- (i) **Population size and demographics**

Our cafes target the mass market in Malaysia. As such, one of the key selection factors is the population size of the primary and secondary catchment areas. Population size includes residents as well as transient populations such as office workers and tourists.

For our cafes, our primary catchment area is commonly within a radius of 3 kilometres while the secondary catchment area extends to another 3 kilometres. Demographics such as age group, income level, ethnicity, overall lifestyle and preferences of the population within the catchment areas are also important to ascertain the population's propensity to spend on discretionary items, especially on food services. In addition, we have our internal customer database with demographic profiles in which to match against those of prospective locations.

Research on population size and demographics of the catchment area for non-shopping mall locations such as shop lots is important. For shopping malls or other managed public amenities such as international airports, visitor data and information are provided by the operator of the shopping mall or public amenities.

- (ii) **Attractions and potential draw of incremental customers**

We also research attractions such as tourist attractions, key amenities and facilities, landmarks and recreational facilities that draw people to the area in addition to the residents and transient population within the catchment area. The objective is to ascertain the incremental number of visitors to the potential cafe site.

As at the LPD, we have cafes established in locations with tourist attractions such as Suria KLCC Mall and The Exchange TRX, which attract many visitors, including domestic and foreign tourists. Established and new shopping malls will provide us with most of this data and information.

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

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**(iii) Types of premises**

The types of premises will have a direct influence on the customer base. For example, the customer base in an airport retail mall will mainly include domestic and international tourists and travellers, friends, families and colleagues of travellers, and airport staff. It is critical to understand the type of potential customer base to ensure that they will patronise our cafes.

In addition, analysis based on the types of premises takes into account the rental cost, popularity, accessibility, pedestrian and vehicle traffic, parking facilities, proximity to public transport and visibility from the street or public area to the location.

**(iv) Distance from our nearest cafes**

The distance among nearby cafes is a critical factor in the overall strategic planning of our cafes to minimise customer cannibalism of nearby cafes. In addition, managing the distance between cafes enables us to expand our customer reach by catering to different neighbourhoods to maximise the return on investment for each cafe.

**(v) Financial viability**

We will also analyse to evaluate the financial viability and attractiveness of establishing the new cafe at potential locations. The analysis takes into consideration, among others, rental costs, other costs involved in preparing the location suitable for the cafe, the breakeven period and return on investment.

**• Site visits**

Once we have narrowed down our selection of potential sites, we will arrange for a site visit to obtain insight into the actual surrounding environment, overall atmosphere and the condition of the potential location. Conducting a site visit also enables us to identify any potential challenges or opportunities that may influence the performance of the potential new cafe.

Commonly, we will carry out several site visits to experience the vibrancy of the potential location, shopping mall or amenities at different days and times of day. Where relevant we will also discuss with potential landlords, shopping mall or amenity management to get additional information including rental rates and other operating and business terms and conditions.

**• Negotiation and finalisation of rental agreement**

Based on the information obtained from the various analyses and site visits, we will decide on the suitability of the potential location for the establishment of our new cafe. Once the target location fulfils our selection criteria, we will commence negotiation to finalise the rental agreement with the owner of the premises.

## 6. INFORMATION ON OUR GROUP (Cont'd)

### 6.10 RESEARCH AND DEVELOPMENT

Our research and development (“R&D”) activities primarily focus on the development of new or enhanced recipes for our cafe chain and our brands of packaged foods. Our continuous R&D activities involve the introduction of innovative menus by exploring new flavours and tastes, culinary techniques and new machinery and equipment. New and evolving recipes enable us to retain the interest and loyalty of our existing customers as well as to attract new customers.

Generally, the activities involved in the R&D of new or enhanced recipes include the following:

- **Development of new recipes or enhancement of existing recipes**

Development or enhancement of recipes mainly involves experimenting with different culinary techniques, combination of ingredients taking into consideration factors such as customer preferences, availability of ingredients, costs of ingredients as well as emerging culinary trends. In addition, we collaborate with our third-party suppliers for our R&D activities where they may provide input in terms of cost-effectiveness and availability of the required ingredients for the potential new or enhanced products. In addition, the development or enhancement of recipes also takes into consideration the manufacturing capabilities of our third-party suppliers including the availability of machines and equipment.

- **Tasting and feedback**

During the recipe development or enhancement stage, multiple potential recipes may be developed before the final product is introduced to our customers. We will conduct food-tasting focus groups for these potential recipes and obtain feedback to determine the final recipe. The feedback obtained during the tasting stage allows us to improve and enhance the recipe of the product before it is added to the menu of our cafes or our range of packaged foods.

- **Launch and market acceptance testing**

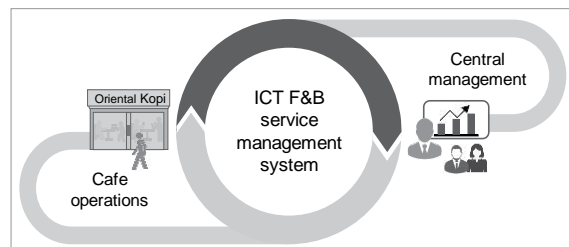
As part of our strategies to assess market acceptance of new products, we may introduce the new product as limited-time offerings such as our taro and chocolate egg tart.

As at the LPD, our R&D activities are mainly carried out by our Head Chef, Ho Poh Chian together with our management and supporting staff. Our R&D is an on-going process and we do not have any separate classification for R&D expenditure in our accounting system for the Financial Years Under Review.

### 6.11 TECHNOLOGIES USED

We do not employ any special technology in our business operations. However, we rely on the technologies embedded in our centralised ICT F&B service management system to facilitate the management and operation of our cafe chain.

The centralised ICT F&B service management system enables us to standardise and manage the operation of each of our cafes as well as to facilitate performance reviews of our cafes at both aggregated and individual cafe levels.



## 6. INFORMATION ON OUR GROUP (Cont'd)

Generally, the centralised ICT F&B service management system comprises two main modules that are integrated to streamline the management processes for our cafe chain operations as follows:

### (a) Cafe chain operations

The ICT F&B service management system for our cafe chain operations provides functions that support the day-to-day operations which mainly comprise the following:

- POS and customer ordering systems which facilitate the order-taking and sales transaction processes to record, process, store and output information including sales transactions, payment records and customer loyalty programme information; and
- kitchen management system which automatically manages and displays orders to be fulfilled in the kitchen.

### (b) Central management

The central management system is mainly for our head office operations to facilitate the overall analysis, planning, management and reporting functions across all the cafes. It provides real-time view and reporting of each of our cafes as well as in aggregated form, collects sales and operational data, carries out data analytics and provides periodic management reporting.

## 6.12 MARKETING STRATEGIES AND ACTIVITIES

As a consumer-based business, marketing plays an important role in the sustainability and growth of our business. As at the LPD, we have a total of 10 personnel under the marketing department, including 4 marketing personnel and 6 graphic design personnel led by our Managing Director, Dato' Chan Jian Chern. Our market positioning is focused on establishing a unique identity for our brand in the minds of our target customers reinforced by various marketing and sales activities. Among others, it also focuses on differentiating ourselves from the competition and providing a clear value proposition to existing and potential customers. The main thrusts of our market positioning and strategies are as follows:

- **Brand equity:** Developing a strong brand equity

We will continue to develop our brand equity for our *Oriental Kopi* for our cafe chain operations and *Oriental* and *Oriental Kopi* brands for our packaged foods. The development of our brand equity incorporates the following key factors:

- **Brand awareness:** Through our physical cafes and digital presence combined with advertising and promotions, we will continue to increase awareness of our brands to gain customer confidence in our products and services associated with our brands. The key benefits of high brand awareness include the potential for higher sales, enhanced customer loyalty for recurrent sales and effective word-of-mouth marketing.
- **Brand recognition:** Through the use of our logos, colour schemes and other visual cues in all our communications and engagement with existing and potential customers, we will continually increase our brand recognition to build consumer trust, reduce hesitation in purchases and perception of risks, and develop positive brand association.

## 6. INFORMATION ON OUR GROUP (Cont'd)

- **Brand image and quality:** We strive to continually create a positive brand image through the quality of our products and services at all our cafes as well as communications to the masses. The benefits of a positive brand image and perception of quality include increased sales, enhanced customer loyalty and building brand trust.
- **Brand loyalty:** We will continually create brand loyalty to gain recurrent business from our existing customers, as well as for our loyal customers to introduce our products and services to their circle of influence. Our brand loyalty is mainly predicated on the consistency of the quality of our products and services that meet customers' expectations that we have created in our customers' minds.
- **Customer satisfaction:** We strive for a high rate of customer satisfaction in the products and services we provide through our cafes as well as our brands of packaged foods that we sell. A high customer satisfaction rate will enhance customer loyalty for recurrent business and strong word-of-mouth marketing for our brand, products and services. Generally, we will conduct customer satisfaction surveys at all our cafes and the feedback obtained will be recorded and submitted to our head office to facilitate product and service improvements.

- **Target customer group:** Mass market

Our products and services are aimed at the mass market to enable us to have a large addressable market in the locations where we have a physical presence for our cafes and retail for our brands of packaged foods. Our F&B products, sourcing of materials and operations of cafes are aimed at meeting as much as possible the preferences and requirements of the mass market.

- **Pricing:** Affordability and value

Our pricing strategy for our cafes and our brands of packaged foods is premised on affordability and value for money to meet the needs of our mass market target customer group.

- **Product:** Local cuisine

Our products are primarily based on familiar local cuisine for the Malaysian population. Our local cuisine minimises the need to educate and promote our products to our mass market target customer group. Our F&B are immediately recognisable and accepted by the majority of Malaysians. In addition, foreign tourists would also benefit from tasting local cuisines as part of their experiences in their visits to Malaysia.

We also have plans to expand our cafes and our brands of packaged foods to Singapore. For Singapore, our F&B would be regarded as local cuisine.

- **Distribution channel:** Direct and indirect distribution channels

We use direct distribution channels through the operation of our cafe chain to reach out directly to end-consumers. As such, our strategy is to provide convenience to end-consumers by locating our cafes in high footfall areas mainly in shopping malls and other locations like airport retail mall as well as selected shop lots in commercial areas. In addition, our brands of packaged foods are available in our cafes where we market and sell directly to end-consumers. As at the LPD, our cafes are located in urban and suburban areas comprising high-density populated areas in selected states and federal territories.



## 6. INFORMATION ON OUR GROUP (Cont'd)

Our direct distribution channel also includes third party e-commerce platforms and our specialty retail store where we can sell our products directly to end-consumers. E-commerce platforms such as GrabFood are able to enlarge our addressable markets within several kilometres from our physical cafe locations for our F&B services, while Shopee and Lazada can enlarge our addressable markets across all of Peninsular and East Malaysia. We also retail our brands of packaged foods through our specialty retail store in Johor which commenced operations in April 2024.

We also utilise indirect channels to sell our brands of packaged foods through resellers including wholesalers and retailers such as supermarkets, hypermarkets, minimarkets, and health and beauty stores. This indirect distribution channel enables us to extend our market reach through the use of our customers' network of retail outlets to reach their end-consumers. In addition, it provides us with a means to export our products to foreign countries, which is part of our plans. In February 2024, we secured our first purchase order for the export sales of our brands of packaged foods including coffees, spreads, pastries and instant noodles to a company involved in e-commerce business in Hong Kong.

- **Promotions:** Focus on digital and social media engagement

Our promotions are mainly through digital media including the use of third-party social media platforms such as Facebook, Instagram and Xiaohongshu. In addition, our products are also available on third party e-commerce platforms.

### 6.12.1 Marketing and sales activities

In line with our market positioning and strategies, our marketing and sales activities for the Financial Years Under Review and up to the LPD include the following:

- **Advertisements and promotions:** We utilise digital marketing and advertising including third-party social media platforms such as Facebook, Instagram and Xiaohongshu. We publish digital content such as the opening of our new cafes, product promotional content, the introduction of new products and other digital content to increase our brand awareness as well as to promote customer engagement.
- **In-store promotions:** We organise periodic in-store cafe promotions such as discounts on our brands of packaged foods which are only applicable for in-store purchases. The in-store cafe promotions are aimed at increasing foot traffic at our cafes. In addition, we participate in joint-promotions with resellers such as supermarkets, hypermarkets, minimarkets, and health and beauty stores mainly by offering discounts for our brands of packaged foods that are marketed on the premises of the resellers.
- **Maximise distribution channels:** We adopt both direct and indirect distribution channels to maximise our market coverage. We provide F&B services directly to our customers in our cafes as well as through third-party delivery platform namely GrabFood. Our brands of packaged foods are available in our cafes and specialty retail store, our website, third party e-commerce platforms as well as through our resellers' network of retail premises such as supermarkets, hypermarkets, minimarkets, and health and beauty stores.
- **Joint-promotions:** We collaborate with third-party brands to increase our brand awareness as well as to expand our reach to our joint-promoter's customers. In June 2023, we collaborated with Munchworld Marketing Sdn. Bhd. ("**Munchy's**") where all our dine-in customers with a minimum spending of RM20.00 received free Munchy's crackers which was sponsored by Munchy's. Meanwhile, we provide cash vouchers to be used at our cafes to Munchy's customers.

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

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In addition, in January 2024, we collaborated with Poh Kong Holdings Berhad (“**Poh Kong**”), offering our customers a chance to win prizes in a lucky draw with a minimum spend of RM88.00 in a single receipt. The prizes for the lucky draw were partly sponsored by Poh Kong.

- **Loyalty membership programme:** In April 2023, we launched a loyalty membership programme to promote regular patronisation of our cafes. The programme enables our customers to register as members to collect reward points for every RM1 spent in our cafes. They are entitled to various benefits under this programme. As at the LPD, we have approximately 290,000 customers registered under our loyalty membership programme.

As at the LPD, we have engaged a third-party service provider to develop a mobile application where our registered members will be able to place orders via the mobile application. The mobile application is expected to be launched in Q2 2025 and the information of all our existing registered members will be migrated to the said mobile application.

- **Brand ambassador:** As at the LPD, we have engaged a brand ambassador namely Owen Yap Khiam Hong to increase the brand awareness for our branded consumer-packaged foods, particularly for coffee products.

- **Sales and marketing personnel**

As at the LPD, we have a total of 10 personnel under the marketing department led by our Managing Director, Dato' Chan Jian Chern. This includes 4 marketing personnel and 6 in-house graphic design personnel for the design of our marketing materials including posters, brochures, social media posts, as well as the packaging design for our brands of packaged foods.

- **Sales and marketing expenditure**

For the Financial Years Under Review, our marketing expenses, not including employee wages, accounted for 1.45% (RM0.07 million), 0.29% (RM0.14 million), 0.58% (RM0.77 million), and 0.85% (RM2.35 million) of our total revenue for the FYE 2021, FYE 2022, FYE 2023 and FYE 2024 respectively.

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**6. INFORMATION ON OUR GROUP (Cont'd)****6.13 TYPES AND SOURCES OF INPUT MATERIALS**

The major types of materials that we purchased for the Financial Years Under Review are set out below:

	FYE 2021		FYE 2022		FYE 2023		FYE 2024	
	RM'000	%	RM'000	%	RM'000	%	RM'000	%
<b>F&amp;B services</b>	<b>2,815</b>	<b>98.46</b>	<b>19,456</b>	<b>95.08</b>	<b>48,735</b>	<b>90.78</b>	<b>99,899</b>	<b>87.38</b>
<b>Ingredients for cooking</b>	<b>2,172</b>	<b>75.97</b>	<b>15,363</b>	<b>75.08</b>	<b>38,661</b>	<b>72.01</b>	<b>79,531</b>	<b>69.57</b>
<i>Ready-to-cook meat and seafood <sup>(1)</sup></i>	394	13.78	4,359	21.30	10,395	19.36	19,551	17.10
<i>Bakery products</i>	489	17.10	3,661	17.89	7,859	14.64	20,875	18.26
<i>Vegetables</i>	152	5.32	952	4.65	3,944	7.35	3,868	3.38
<i>Food seasonings, spices and toppings</i>	128	4.48	969	4.74	3,001	5.59	7,948	6.95
<i>Culinary paste, sauces and syrups</i>	537	18.78	1,174	5.74	2,770	5.16	7,813	6.84
<i>Eggs</i>	137	4.79	1,197	5.85	2,682	5.00	3,458	3.02
<i>Rice and noodles</i>	44	1.54	566	2.77	2,237	4.17	3,654	3.20
<i>Whipping cream</i>	116	4.06	1,030	5.03	2,169	4.04	3,197	2.80
<i>Spreads</i>	7	0.24	108	0.53	1,351	2.51	2,027	1.77
<i>Dairy products (milk and butter)</i>	98	3.43	878	4.29	1,162	2.16	3,624	3.17
<i>Others <sup>(2)</sup></i>	70	2.45	469	2.29	1,091	2.03	3,516	3.08
<b>Beverage ingredients</b>	<b>202</b>	<b>7.07</b>	<b>1,940</b>	<b>9.48</b>	<b>5,694</b>	<b>10.61</b>	<b>9,994</b>	<b>8.74</b>
<i>Coffee and tea</i>	135	4.72	701	3.43	2,144	3.99	5,428	4.75
<i>Fruit paste and syrups</i>	26	0.91	181	0.88	1,218	2.27	1,490	1.30
<i>Beverage toppings</i>	6	0.21	410	2.00	797	1.49	362	0.32
<i>Dessert ingredients</i>	18	0.63	267	1.30	694	1.29	1,622	1.42
<i>Soft drinks</i>	1	0.04	163	0.80	586	1.09	912	0.80
<i>Others <sup>(3)</sup></i>	16	0.56	218	1.07	255	0.48	180	0.15
<b>Others</b>	<b>441</b>	<b>15.42</b>	<b>2,153</b>	<b>10.52</b>	<b>4,380</b>	<b>8.16</b>	<b>10,374</b>	<b>9.07</b>
<i>Packaging materials <sup>(4)</sup></i>	395	13.81	1,744	8.52	3,465	6.45	8,213	7.18
<i>Others <sup>(5)</sup></i>	46	1.61	409	2.00	915	1.71	2,161	1.89
<b>Our brands of packaged foods</b>	<b>44</b>	<b>1.54</b>	<b>1,006</b>	<b>4.92</b>	<b>4,950</b>	<b>9.22</b>	<b>14,424</b>	<b>12.62</b>
<i>Finished foods</i>	44	1.54	1,006	4.92	4,950	9.22	14,424	12.62
<b>Total Purchases</b>	<b>2,859</b>	<b>100.00</b>	<b>20,462</b>	<b>100.00</b>	<b>53,685</b>	<b>100.00</b>	<b>114,323</b>	<b>100.00</b>

**6. INFORMATION ON OUR GROUP (Cont'd)****Notes:**

- (1) Includes meat such as poultry and prawn.
- (2) Other ingredients for cooking include frozen food, snack food, sugar, and others.
- (3) Other beverage ingredients include ice, ice cream and others.
- (4) Include materials for takeaway orders as well as packaging materials for our brands of packaged foods.
- (5) Others include cooking oil, fruits and others.

Our purchases mainly comprise ingredients for cooking which accounted for 75.97% (RM2.17 million), 75.08% (RM15.36 million), 72.01% (RM38.66 million), and 69.57% (RM79.53 million) of our total purchases for the Financial Years Under Review. The ingredients that we purchased for cooking comprised mainly ready-to-cook meat and seafood, ready-to-cook bakery product as well as culinary pastes, sauces and syrups which accounted for 10.00% and above of our total purchases for at least one of the Financial Years Under Review.

**(i) Ready-to-cook meat and seafood**

We purchase meat and seafood from third-party suppliers. These meat and seafood comprise poultry and prawn which are in ready-to-cook form used in the final preparation and cooking of food in the kitchen in our cafes. Our purchases of meat and seafood collectively accounted for 13.78% (RM0.39 million), 21.30% (RM4.36 million), 19.36% (RM10.40 million), and 17.10% (RM19.55 million) of our total purchases for FYE 2021, FYE 2022, FYE 2023 and FYE 2024 respectively.

**(ii) Bakery products**

Bakery products include ready-to-cook and ready-to-consume bakery products. Ready-to-cook bakery products include egg tart crust and polo bun while ready-to-consume bakery products include bread loaf. Ready-to-cook bakery products such as egg tart crust and polo bun are purchased in pre-baked form and our kitchen personnel will bake them in our cafes. The pre-baked pastries will be baked in our cafes daily. Our purchases of bakery products accounted for 17.10% (RM0.49 million), 17.89% (RM3.66 million), 14.64% (RM7.86 million), and 18.26% (RM20.88 million) of our total purchases for FYE 2021, FYE 2022, FYE 2023 and FYE 2024 respectively.

**(iii) Culinary pastes, sauces and syrups**

Culinary pastes are concentrated mixtures of ingredients in puree form which are commonly used as base ingredients to provide the key flavour to a dish. Culinary paste that we purchase includes, among others, curry, tom yam and prawn paste.

Sauces are concentrated mixtures of ingredients in liquid or semi-liquid form which are commonly used to complement the key flavour of a dish. Sauces that we purchase include, among others, soy, oyster, chilli and satay sauce.

Syrups are concentrated thick liquids with flavours which are mainly used during the preparation of beverages. Syrups that we purchase include, among others, maple and fruit syrups.

Our purchases of culinary paste, sauces and syrups collectively accounted for 18.78% (RM0.54 million), 5.74% (RM1.17 million), 5.16% (RM2.77 million), and 6.84% (RM7.81 million) of our total purchases for FYE 2021, FYE 2022, FYE 2023 and FYE 2024 respectively.

## 6. INFORMATION ON OUR GROUP (Cont'd)

Our input materials are mainly sourced from local third-party suppliers, it accounted for 93.91%, 96.01%, 99.26%, and 99.64% of our total purchases for FYE 2021, FYE 2022, FYE 2023 and FYE 2024 respectively. Our input materials sourced from foreign third-party suppliers are mainly for packaging materials from China which accounted for 6.09%, 3.99%, 0.74% and 0.36% of our total purchases for FYE 2021, FYE 2022, FYE 2023 and FYE 2024 respectively.

### 6.14 MAJOR CUSTOMERS

We have two main business segments namely cafe chain operations and distribution and retail of our brands of packaged foods. Customers from our cafe chain operations are mainly individual end-consumers. As such, there are no major customers for our cafe chain operations. Our revenue from this category of customers accounted for 98.66%, 98.90%, 94.78% and 94.08% of our total revenue for FYE 2021, FYE 2022, FYE 2023 and FYE 2024 respectively.

For the Financial Years Under Review, our customers from the sales of our brands of packaged foods are mainly resellers including wholesalers and retailers such as supermarkets, hypermarkets, minimarkets, and health and beauty stores. However, as this segment of our business represented 1.04%, 1.01%, 2.26% and 4.16% of our total revenue for FYE 2021, FYE 2022, FYE 2023 and FYE 2024 respectively, there are no major customers in this segment of our business.

Our customers from others accounted for less than 3.00% of our total revenue for the Financial Years Under Review and there are no major customers in this segment of our business.

### 6.15 MAJOR SUPPLIERS

Our top 5 major suppliers and purchases from them for the Financial Years Under Review are as follows:

#### FYE 2021

Supplier	Supplier location	RM'000	%	Length of relationship (years) <sup>(1)</sup>	Main input materials purchased
Supplier A <sup>(2)</sup>	Malaysia	474	16.58	less than 1 year	Ready-to-cook bakery products and frozen food
Supplier B <sup>(3)</sup>	Malaysia	242	8.46	less than 1 year	Culinary paste and food seasoning
HES Food Pjt	Malaysia	165	5.77	less than 1 year	Ready-to-cook meat and seafood, whipping cream
Aqinajaya Sdn Bhd	Malaysia	160	5.60	less than 1 year	Ready-to-cook meat
Sun Spectrum Sdn Bhd	Malaysia	136	4.76	less than 1 year	Eggs
<b>Sub-total</b>		<b>1,177</b>	<b>41.17</b>		
<b>Total purchases</b>		<b>2,859</b>			

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

**FYE 2022**

Supplier	Supplier location	RM'000	%	Length of relationship (years) <sup>(1)</sup>	Main input materials purchased
Supplier A <sup>(2)</sup>	Malaysia	3,917	19.14	1	Ready-to-cook bakery products and frozen food
Supplier B <sup>(3)</sup>	Malaysia	1,226	5.99	1	Culinary paste and food seasoning
Kuala Lumpur Fried Chicken (Malaysia) Sdn Bhd	Malaysia	872	4.26	less than 1 year	Ready-to-cook meat
DKSH Malaysia Sdn Bhd <sup>(4)</sup>	Malaysia	720	3.52	less than 1 year	Whipping cream and syrups
Chong Ee Xing Enterprise	Malaysia	714	3.49	less than 1 year	Ready-to-cook meat
<b>Sub-total</b>		<b>7,449</b>	<b>36.40</b>		
<b>Total purchases</b>		<b>20,462</b>			

**FYE 2023**

Supplier	Supplier location	RM'000	%	Length of relationship (years) <sup>(1)</sup>	Main input materials purchased
Supplier A <sup>(2)</sup>	Malaysia	7,408	13.80	2	Ready-to-cook bakery products and frozen food
Supplier C <sup>(5)</sup>	Malaysia	2,523	4.70	1	Ready-to-cook meat, food seasoning, spices and topping
Tan Brother Vege Enterprise	Malaysia	2,209	4.12	1	Vegetables and eggs
DKSH Malaysia Sdn Bhd <sup>(4)</sup>	Malaysia	2,202	4.10	1	Whipping cream and syrups
Supplier B <sup>(3)</sup>	Malaysia	2,192	4.08	2	Culinary paste and food seasoning
<b>Sub-total</b>		<b>16,534</b>	<b>30.80</b>		
<b>Total purchases</b>		<b>53,685</b>			

**6. INFORMATION ON OUR GROUP (Cont'd)****FYE 2024**

Supplier	Supplier location	RM'000	%	Length of relationship (years) <sup>(1)</sup>	Main input materials purchased
Supplier A <sup>(2)</sup>	Malaysia	16,542	14.47	3	Ready-to-cook bakery products
Supplier C <sup>(5)</sup>	Malaysia	13,714	12.00	2	Ready-to-cook meat, food seasoning, spices and topping and culinary paste
Supplier D <sup>(6)</sup>	Malaysia	8,315	7.27	2	Packaged foods
DKSH Malaysia Sdn Bhd <sup>(4)</sup>	Malaysia	4,760	4.17	2	Whipping cream, dairy products, fruit paste and syrups, and topping
Tan Brother Vege Enterprise	Malaysia	4,509	3.94	2	Vegetables, eggs, and food seasonings, and spices
<b>Sub-total</b>		<b>47,840</b>	<b>41.85</b>		
<b>Total purchases</b>		<b>114,323</b>			

**Notes:**

- (1) Length of relationship as at the respective financial year.
- (2) Supplier A is involved in the manufacturing and distribution of biscuits, cakes, breads and other bakery products, restaurants operation and others. As this information is commercially sensitive, the name of the third-party supplier is not disclosed.
- (3) Supplier B is involved in the manufacturing of gravies, pastries, and soups. As this information is commercially sensitive, the name of the third-party supplier is not disclosed.
- (4) DKSH Malaysia Sdn Bhd is a subsidiary of DKSH Holdings (Malaysia) Berhad, a company listed on the Main Market of Bursa Securities.
- (5) Supplier C is involved in the manufacturing of food products. As this information is commercially sensitive, the name of the third-party supplier is not disclosed.
- (6) Supplier D is a subsidiary of a company listed on the ACE Market of Bursa Securities. Supplier D is a manufacturer of instant premix beverages, health supplements, health foods, drinks and beverages. As this information is commercially sensitive, the name of the third party supplier is not disclosed.

Our purchases from Supplier A accounted for 16.58% (RM0.47 million), 19.14% (RM3.92 million), 13.80% (RM7.41 million), and 14.47% (RM16.54 million) of our total purchases for FYE 2021, FYE 2022, FYE 2023, and FYE 2024 respectively.

Since the commencement of our business in FYE 2021, we have worked with Supplier A as our main third-party supplier for ready-to-cook bakery products such as egg tart crust, and buns for our business operations. We own the recipes of the ready-to-cook bakery products. Supplier A manufactures the ready-to-cook bakery products according to our recipes.

However, we are not dependent on Supplier A as we own the recipes for the ready-to-cook bakery products and are able to source for other alternative third-party suppliers easily for the supply of products provided by Supplier A based on our recipes. In addition, we have entered into a non-disclosure agreement with Supplier A to protect the recipes from being disclosed to any third party and is able to find alternative third-party suppliers easily for such purchases.

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

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We are not dependent on our other major third-party suppliers as each of them accounted for less than 10.00% of our total purchases for the Financial Years Under Review with the exception of Supplier C which exceeded 10.00% of our total purchases for FYE 2024 only. Nevertheless, we are also not dependent on Supplier C as we are able to source from alternative third-party suppliers for similar products.

**6.16 SEASONALITY**

We do not experience any material seasonality in our business as the nature of our business operations is not subject to seasonal events for any extended period.

**6.17 INTERRUPTIONS TO OUR BUSINESS AND OPERATIONS**

We did not experience any material interruptions to our business during the past 12 months of our operations before the LPD. However, our business operations were interrupted during the COVID-19 period.

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

**6.18 BUSINESS STRATEGIES AND PLANS**

Moving forward, we will continue with our existing business activities and leverage our strengths to address potential opportunities by expanding our cafe chain operations and distribution and retail of our brands of packaged foods in Malaysia and in foreign countries. The rationale for our expansion plans in Malaysia is to leverage on our brand and continue to address opportunities domestically. Our rationale for foreign expansion is mainly to provide diversification and to create brand awareness in countries where we are not currently present, thereby giving us the opportunity to address potential markets. This will take into consideration, among others, the population size, demographics, lifestyle, key attractions and foot traffic.

A summary of our business strategies and plans is as follows:



**6.18.1 Domestic expansion**

**6.18.1.1 New head office, central kitchen and warehouse**

We plan to set up a 3-storey New Operational Facility in Selangor with an estimated total built-up area of approximately 108,448 sq. ft. for our new head office, central kitchen and warehouse. As at the LPD, we have identified a leasehold land with a total land area of approximately 3 acres in Puchong, Selangor for our expansion plan to establish the New Operational Facility. The New Operational Facility will be entirely utilised by our Group as our head office, central kitchen and warehouse. As at the LPD, we have not entered into a sale and purchase agreement with the land owner.

**(a) Head office**

Our head office will comprise space and facilities for the following functions:

- offices for management, administration and marketing; and
- ICT command centre for all our cafes.

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


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**Management, administration, marketing and ICT command centre**

Our head office will house office staff and equipment, purchase all relevant office equipment, fittings and furniture, and carry out interior fit-out as necessary. In addition, our new head office will also house the ICT command centre and we will purchase ICT equipment and related devices with the incorporation of local area network and connectivity to the internet. Our ICT command centre will have ICT personnel to monitor and consolidate data and information from all cafes, warehouse, logistics and third-party suppliers. In addition, we will relocate our existing head office at TPP3 to the new head office at the New Operational Facility upon the completion of the building by Q4 2026.

**(b) Central kitchen and warehouse**

We plan to establish a central kitchen and warehouse with the following:

- relevant F&B preparation, cooking and packaging equipment;
- chiller and freezer storage rooms; and
- ambient temperature storage space.

The purpose of the new central kitchen is to carry out as much as possible the preparation and cooking of F&B to reduce the workload of our existing cafes as well as impending new cafes to be established, as disclosed in Section 6.18.1.2 of this Prospectus. The F&B ingredients that we intend to prepare in the central kitchen includes, among others, marinated chicken, cooking paste, egg tart filling, rice and raw ingredients such as fresh vegetables. With the central kitchen, the cafes will only carry out minimal final preparation, cooking and plating of the F&B.

The benefits of a central kitchen include the following:

Optimisation of space, equipment, kitchen workers and production

- smaller space required for each cafe's kitchen thus leaving more space for dine-in customers;
- reduce equipment costs and number of workers for each cafe's kitchen as the major part of the preparation and cooking is done in the central kitchen;
- optimise ingredient usage and minimise food wastage through centralised production compared to individual kitchens; and
- ease of scaling production to cater to expansion in the number of cafes.

Operational efficiency, quality and food safety

- better control over product and ingredient quality, and inventory management for food preparation;
- standardise recipes and processes to ensure consistent quality and tastes across all cafes;
- improved food safety and hygiene through standardised food preparation procedures such as HACCP; and
- central control on the preparation and cooking of F&B complying with Halal certification.

## 6. INFORMATION ON OUR GROUP (Cont'd)

Branding and product standardisation

- strengthen brand identity and image through product consistency and quality across all cafes.

Our central kitchen will focus on the following:

- Ready-to-cook hot food products: Our central kitchen will focus on the preparation and cooking of hot food products such as pastes and rice based on our recipe while each cafe will incorporate all other relevant ingredients such as meat, seafood, rice and vegetables and carry out minimal final preparation, cooking and plating to complete the dish ready to be consumed; and
- Ready-to-mix beverages: Our central kitchen will focus on preparing the different types of ingredients to make the desired beverages while the cafes will only need to carry out the final preparation of the beverage by mixing the prepared ingredients according to the quantity, order and processing method.

Our central kitchen will be equipped with the relevant preparation and cooking equipment, as well as supporting equipment such as blast freezing and vacuum sealing equipment to maximise food safety as well as to extend shelf life for storage and delivery.

As at the LPD, part of our kitchen processes involving the preparation of ingredients such as washing, cutting, slicing, mixing of ingredients and marination are carried out by third-party suppliers for our ready-to-cook and ready-to-mix products, which they will deliver to all our cafes in Malaysia. We plan to take back these central kitchen process once our new central kitchen facility is ready by Q4 2026. We will use third-party logistics for the timely delivery of products from our central kitchen to all the cafes in Malaysia. As at the LPD, the establishment of the central kitchen is still in the initial planning stage, and the detailed space layout and the actual equipment to be purchased has yet to be finalised. As such, as at the LPD, the expected cost savings from the establishment of a central kitchen cannot be quantified at this stage.

In addition, we intend to relocate our existing warehouse at TPP3 to the New Operational Facility upon the completion of the building by Q4 2026. The warehouse in the New Operational Facility will be equipped with racking system and forklifts to cater for the temporary storage of foods and ingredients before delivering to our respective cafes as well as our brands of packaged foods, consumables and other materials.

### R&D and product development

Our central kitchen will also cater for R&D activities for our cafe chain operations and our brands of packaged foods. The central kitchen will accommodate our R&D staff, related equipment and workspace to carry out R&D for new or enhanced recipes and products. In addition, we will allocate a seminar room to carry out focus groups and taste testing, a one-way mirror observation room, and several small rooms for interviews and discussions.

As at the LPD, our team has been carrying out our menu development and planning at our *Oriental Kopi* Bander Puteri Puchong cafe. The set-up of the new central kitchen facility is expected to commence by Q4 2024 and be completed by Q4 2026. Similarly, our menu creation team will be relocated from Puchong to this new central kitchen facility upon the completion of the setup by Q4 2026.

## 6. INFORMATION ON OUR GROUP (Cont'd)

The estimated cost for setting up the new head office with a central kitchen and warehouse facility is RM62.87 million which will be funded through IPO proceeds and/or internally generated funds/bank borrowings as follows:

	Estimated cost RM'000	Use of IPO proceeds RM'000	Internal funds/ borrowings RM'000	Expected start and completion date
Acquisition of land and building construction	48,370	39,185	9,185	Q2 2024 <sup>(4)</sup> – Q4 2026
(i) Set-up head office	6,500	6,500	-	
- Renovation and fit-out for all function areas	3,000	3,000	-	Q4 2024 - Q4 2026
- Purchases of equipment for offices <sup>(1)</sup>	1,500	1,500	-	Q4 2024 - Q4 2026
- Purchases of equipment for ICT command centre <sup>(2)</sup>	2,000	2,000	-	Q4 2024 - Q4 2026
(ii) Set-up central kitchen and warehouse <sup>(3)</sup>	8,000	8,000	-	Q4 2024 - Q4 2026
<b>Total</b>	<b>62,870</b>	<b>53,685</b>	<b>9,185</b>	

### Notes:

- (1) Include the purchase of computer equipment and integration of local area network and related equipment as well as ERP and warehouse management systems for the corporate office.
- (2) Include the purchase of CCTV surveillance systems and related devices.
- (3) The key equipment for the central kitchen and warehouse is as follows:

Key equipment	Total costs RM'000
Preparation, cooking and cleaning equipment	3,000
Delivery trucks and forklifts	2,200
Storage and temperature control equipment	2,200
Packaging and labelling equipment	500
R&D equipment	100
<b>Total</b>	<b>8,000</b>

- (4) As at the LPD, we have not entered into a sale and purchase agreement with the land owner and are in the midst of negotiating the terms of the sale and purchase agreement with the land owner.

The implementation of the new head office, central kitchen and warehouse is subject to various factors such as regulatory and other industry impediments, suitability of the property and negotiation of terms with the relevant land owner. Please refer to Section 8.1.9 of this Prospectus for further details for the risk relating to the implementation of our business strategies and plans.

### 6.18.1.2 New cafes in various states within Malaysia

We plan to expand our cafe chain operations in Malaysia by setting up new cafes in various states to add more cafes to the existing number of cafes.

## 6. INFORMATION ON OUR GROUP (Cont'd)

As we serve the mass market, our cafe location strategy is to site our cafes in urban and suburban areas with high population density in the immediate addressable market areas and/or capable of drawing visitors from outside the immediate addressable market areas. Please refer to Section 6.9.2 of this Prospectus for further details on the process for selecting the locations to establish new cafe.

As at the LPD, we have a total of 19 owned-operated cafes and 1 jointly owned and operated cafe under the *Oriental Kopi* brand as follows:

	Klang Valley			Johor	Penang	Singapore	Total
	Kuala Lumpur	Selangor	Putrajaya				
Number of cafes	6	5	1	6	1	1	20
Total GFA (sq. ft.)	25,038	21,405	2,709	24,848	3,199	2,867	80,066

We plan to expand our owned-operated cafe chain operations in Malaysia by setting up an additional 14 owned-operated cafes progressively between 2024 and 2026:

Additional owned-operated cafes	Q3 - Q4			TOTAL	Total cost RM'000
	2024	2025	2026		
<b>Peninsular Malaysia</b>	-	9	3	12	33,600
<b>Central region</b>					
- Klang Valley	-	4 <sup>(2)</sup>	1	5	14,000
- Negeri Sembilan	-	-	1	1	2,800
<b>Northern region</b>					
- Penang	-	2 <sup>(3)</sup>	-	2	5,600
<b>Southern region</b>					
- Johor	-	2 <sup>(4)</sup>	-	2	5,600
- Malacca	-	1	-	1	2,800
<b>East coast region</b>					
- Pahang	-	-	1	1	2,800
<b>East Malaysia</b>	1	1	-	2	5,600
- Sabah	-	1	-	1	2,800
- Sarawak	1 <sup>(1)</sup>	-	-	1	2,800
<b>Total</b>	<b>1</b>	<b>10</b>	<b>3</b>	<b>14</b>	<b>39,200</b>
<b>Estimated costs RM'000</b>	<b>2,800</b>	<b>28,000</b>	<b>8,400</b>		
Source of fund	Internal fund	IPO proceeds	IPO proceeds		

### Notes:

- (1) Include a cafe in Vivacity Megamall which we have entered into a letter of offer and tenancy agreement with the landlord. As at the LPD, the cafe is under renovation.
- (2) Include a cafe in Alamanda Mall which we have entered into a tenancy agreement with the landlord.

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


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- (3) Include a cafe in Sunway Carnival Mall which we have entered into a tenancy agreement with the landlord.
- (4) Include a cafe in Senai International Airport which we have entered into a tenancy agreement with the landlord. It also includes a cafe in SKS City Mall which we have entered into a letter of offer with the landlord.

Our plan to expand our owned-operated cafe chain operations in Klang Valley, Negeri Sembilan, Penang, Johor, Malacca, Pahang, Sabah and Sarawak is mainly based on key considerations including population size, demographics, lifestyle, key attractions and foot traffic at prospective locations, and the potential market acceptance of our brand and product offerings.

Following the expansion of our cafe chain operations, we will need to expand on our human resources by hiring an additional approximately 560 personnel to support our day-to-day operations of the 14 new owned-operated cafes. The staff costs for the hiring of the said personnel are part of the working capital which will be funded through IPO proceeds. Please refer to Section 4.4.5 of this Prospectus for further details of working capital funded through IPO proceeds.

The implementation of the expansion plan of our owned-operated cafe chain operations is subject to various factors including, among others, competition, availability of suitable locations and human resources. Please refer to Section 8.1.9 of this Prospectus for further details for the risk relating to the implementation of our business strategies and plans.

**6.18.1.3 Expansion in our brands of packaged foods segment**
**(i) Extension of product range**

In 2020, we commercialised our brands of packaged foods starting with packaged coffee. Since then, we have expanded our range to include packaged tea, spreads, pastries, instant noodles, cooking paste as well as others including seasonal packaged foods such as moon cakes. These products are available at our cafes, third party e-commerce platforms, our website, our specialty retail store as well as retail outlets such as supermarkets, hypermarkets, minimarkets, and health and beauty stores.

Our strategy to sell our brands of packaged foods is to extend our revenue base beyond those derived from our operation of the cafe chains to drive business growth. In addition, through our indirect distribution channel of using resellers' retail networks, our brands of packaged foods can reach areas and markets where we are not present or underrepresented including small towns and rural areas. More importantly, our resellers' retail network comprising supermarkets, hypermarkets, minimarkets, and health and beauty stores represents a different sales channel from our cafes and third party e-commerce platforms.

For the Financial Years Under Review, revenue from our brands of packaged foods including in-store sales from our cafes as well as distribution of retail segment grew from RM0.14 million (2.73% of total revenue) in FYE 2021 to RM47.49 million (17.13% of total revenue) in FYE 2024, representing revenue CAGR of 605.21%. The past high growth is mainly due to the low starting base. Nevertheless, we aim to increase our sales of our brands of packaged foods to complement our cafe chain operations.

## 6. INFORMATION ON OUR GROUP (Cont'd)

For the Financial Years Under Review and up to the LPD, all our brands of packaged foods are manufactured by third-party suppliers, which we will continue for our existing and new range of packaged foods. Our business focus will then be on selecting suitable third-party suppliers and ensuring consistent product quality, securing more resellers to increase our market presence as well as carrying out marketing of our brand and products. Between Q4 2024 and 2025, we plan to launch new range of *Oriental* packaged foods including new beverages namely, "Cham" (mixed tea and coffee) and new packaged foods including cookies.

Our product development and marketing teams will be involved in the product and market development processes as follows:

- identifying suitable products;
- researching and creating formulations in conjunction with third-party suppliers;
- carry out product testing and consumer focus groups;
- developing packaging design and labelling to comply with relevant regulatory requirements; and
- developing marketing programmes to promote the new products.

The proposed launch of the new range of our brands of packaged foods is an on-going initiative which is funded internally.

### (ii) New specialty retail stores for our brands of packaged foods

In April 2024, we opened our first specialty retail store in St. Giles Southkey Hotel located in Johor, operated under our *Oriental Kopi* brand. As at the LPD, we are also in the midst of setting up an additional specialty retail store in KSL City Mall, Johor which will commence operations in December 2024. In addition, we plan to open an additional 4 specialty retail stores in the central region and Johor between 2025 and 2026.

The objectives of operating the specialty retail stores are as follows:

- increase our overall brand awareness to benefit our cafe chain as well as distribution of our brands of packaged foods operations;
- showcase our full range of brands of packaged foods;
- increase accessibility of our brands of packaged foods; and
- cater to domestic and foreign tourists.

The total cost for the 4 new specialty retail stores between 2025 and 2026 is estimated at RM2.00 million which will be funded through IPO proceeds.

### (iii) Marketing activities in Malaysia

Part of our plans includes continuous marketing of our *Oriental* and *Oriental Kopi* brands of cafe and our brands of packaged foods to the mass market in Malaysia focusing on differentiating ourselves from the competition and providing a clear value proposition to existing and potential customers. We will continue to develop our brand equity by increasing our brand awareness and recognitions as well as creating positive brand image and quality, brand loyalty and enhance customer satisfactions.

We plan to carry out proactive marketing activities by continue to utilise digital marketing to carry out advertisements and promotions on social media and other digital platforms. Our sales and marketing plan also include in-store and joint promotions. Please refer to Section 6.12.1 of this Prospectus for further details of our marketing and sales activities. In view of this, we have allocated RM3.00 million from IPO proceeds to fund the cost of our marketing activities in Malaysia which will be utilised between 2025 and 2026.

## 6. INFORMATION ON OUR GROUP (Cont'd)

### 6.18.2 Foreign Country Expansion

#### 6.18.2.1 Expand cafe chain to foreign countries

##### Overview

We plan to scale our cafe chain operations by introducing our *Oriental Kopi* cafes in selected foreign countries. This will increase our geographic presence and revenue base to include foreign countries, which will serve as additional drivers of growth and geographic diversity to mitigate reliance on one country of operation.

Our business model for the *Oriental Kopi* chain expansion in foreign countries includes joint ventures with local partners in each of the foreign countries or franchising arrangements. This is to tap on the local knowledge and business experience of the local partner, while we provide all the necessary marketing, standard operating procedures, recipes of products and other operating requirements and expertise.

##### Business model

We have 3 potential business models for the expansion of our cafes in for our F&B services and in-store sales of our brands of packaged foods in foreign countries as follows:

- Joint-venture owner-operator: We will enter into a joint-venture arrangement with a local partner in the target foreign country. The joint-venture company will own and operate all cafes in the foreign country.
- Master franchisee: We will appoint a company to be the master franchisee to own and operate several cafes as well as sub-franchise to other owner-operators in a foreign country.
- Franchisee: We will appoint 1 or several companies to be the franchisee owning and operating one or multiple cafes in a foreign country.

Meanwhile, the distribution of our brands of packaged foods in foreign countries will be carried out by resellers. Please refer to Section 6.18.2.2 of this Prospectus for further details.

The joint-venture company, master franchisee or franchisee in each foreign country will be responsible for, among others, the following:

At the foreign country level:

- under the master franchisee model, the master franchisee will attract, qualify and appoint sub-franchisees as well as collect royalties and other relevant fees and charges from all cafes;
- marketing of the brand as well as cafes;
- management, audit and reporting of cafes and their respective performance;
- operating a central kitchen to carry out preparation and cooking functions;
- sourcing all relevant products for the operation of the central kitchen, and other food products and ingredients as well as consumables such as packaging materials for the cafes including sub-franchisee cafes; and
- logistics including warehousing and delivery to all cafes.



## 6. INFORMATION ON OUR GROUP (Cont'd)

At the cafe level:

- assists in identifying and approving suitable location and type of premises;
- assists in interior layout, design and fit-out to be consistent with the brand's theme and image, as well as for practical and efficient operating activities;
- assist in compliance with regulatory requirements, and food safety standards and procedures;
- establishing ICT systems for the operation of the cafe;
- assists in staff recruitment; and
- provide training and all relevant manuals and documents.

We intend to expand our *Oriental Kopi* cafe chain to Singapore. On 2 May 2024, we entered into a joint-venture agreement with Paradise Group to expand our *Oriental Kopi* cafe into Singapore. Paradise Group is a private company in Singapore primarily involved in the operation of restaurants.

On 23 May 2024, we incorporated a wholly-owned subsidiary company in Singapore, i.e. Oriental Kopi Global to subscribe shares to the joint venture company pursuant to the joint-venture arrangement with Paradise Group. On 30 July 2024, Paradise Group, OKG and Oriental Kopi Global entered into a novation agreement in relation to the joint venture agreement, where it was agreed that OKG will novate its rights, obligations and liabilities under the joint venture agreement to Oriental Kopi Global. As at the LPD, our Group, via our nominated subsidiary Oriental Kopi Global holds 30% shareholdings in Paradise Oriental, and Paradise Group holds 70% shareholdings. The joint-venture company, Paradise Oriental will own and operate all *Oriental Kopi* cafes in Singapore.

Based on the joint-venture agreement, our Group will be responsible for providing operational know-how, guidance and advice including, among others, providing initial and ongoing training, a copy of policies and SOPs, training manuals and recipes for the operation of *Oriental Kopi* cafes in Singapore. We will also be responsible for sourcing all relevant products, ingredients and consumables for the operation of the cafes as well as marketing materials. Meanwhile, the joint-venture partner will be responsible all the accounting and financial matters of the joint-venture company. Under the joint-venture agreement, Paradise Oriental has been granted an exclusive, non-transferable license to use among others our trademarks for the purpose of business of *Oriental Kopi* cafes in Singapore. Paradise Group and Oriental Kopi Global and their respective affiliates shall not, throughout the duration of the joint venture, carry on or be engaged in or interested in business that is the same or substantially similar to the business of *Oriental Kopi* cafes in Singapore; and Paradise Group and its affiliates shall not carry on or be engaged in or interested in any business that is same or substantially similar to the business of Oriental Kopi cafes outside Singapore without Oriental Kopi Global's written consent.

The first *Oriental Kopi* cafe in Singapore commenced operations in November 2024. We intend to expand our cafe by setting up 2 additional *Oriental Kopi* cafes in Singapore in 2025. The estimated cost for the setting up of the 2 *Oriental Kopi* cafes in Singapore is RM10.00 million, and we intend to utilise RM3.00 million from internally generated fund and/or bank borrowings for the said expansion while the remaining RM7.00 million will be funded by the local partner.

In addition, we are also in discussion with a partner for the expansion of *Oriental Kopi* cafe chain into several other foreign countries. As the discussion is still preliminary, we have not finalised the business arrangement. As such, locations and types of premises for the cafes have not been determined for other foreign countries.

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

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**6.18.2.2 Marketing activities in foreign countries**

Part of our plans includes the export of our brands of packaged foods. We intend to use an indirect distribution channel strategy where we will sell our products to resellers including wholesalers and retailers, who will resell them to their network of customers and end-consumers. As such, we plan to secure resellers in foreign countries, namely Singapore and other foreign countries. In February 2024, we secured our first purchase order for the export sales of our brands of packaged foods to a reseller in Hong Kong. Furthermore, we are in discussion with distributors to distribute our brands of packaged foods in other foreign countries.

To expand our market reach, we plan to carry out proactive marketing activities by participating in F&B exhibitions and events as well as other marketing activities to showcase our brands of packaged foods to secure resellers and increase our brand awareness. We have identified certain marketing and promotional activities which are expected to take place between Q4 2024 and 2026 in Singapore.

In view of this, we have allocated RM1.50 million from IPO proceeds to fund the cost for our marketing activities in Singapore. In addition, we have allocated RM4.00 million from IPO proceeds to fund the marketing activities in other foreign countries in Asia such as Hong Kong to promote our brands of packaged foods. The rationale for expanding our marketing activities in Hong Kong and other foreign countries are based on key considerations including population size, demographics, lifestyle and the potential market acceptance of our brand and product offerings. The IPO proceeds allocated for marketing activities in foreign countries will be utilised between 2025 and 2026. As at the LPD, we have yet to finalise the marketing activities in foreign countries.

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

**6.19 EMPLOYEES**

As at the LPD, our Group has a total workforce headcount of 921, which consists of 517 Malaysian permanent employees, 147 local contract employees, and 257 contract foreign workers. The following sets out the number of our employees according to the business function or department as at the LPD:

Department	Permanent employee		Contractual worker/ Temporary		Total
	Local	Foreign	Local	Foreign	
Management	22	-	-	-	22
Administration, finance and human resources	58	-	4	-	62
Marketing	10	-	-	-	10
Business development and FMCG	8	-	-	-	8
Procurement	6	-	-	-	6
Logistics and warehouse	31	-	-	-	31
Retail operation	382	-	143	257 <sup>(1)</sup>	782
<b>Total workforce</b>	<b>517</b>	<b>-</b>	<b>147</b>	<b>257<sup>(1)</sup></b>	<b>921</b>

**Note:**

(1) In addition to these 257 foreign workers, in November 2024 and December 2024, our Group had obtained approval from the Ministry of Home Affairs Malaysia (“KDN”) for additional 224 foreign workers and is currently pending processing of the working permits.

As at the LPD, local employees accounted for approximately 72.10% of our total workforce while 27.90% were foreign workers (before accounting for the additional 224 foreign workers as mentioned in Note (1) above). As at the LPD, all our foreign workers in the table above have valid working permits issued and there has been no breach of any immigration laws by our Group.

None of our employees belong to any labour union. In the Financial Years Under Review up to the LPD, there were no industrial disputes pertaining to our employees.

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

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(a) Compliance in relation to the accommodation provided to our foreign workers

As at the LPD, our 257 foreign workers are housed at rented accommodations (totalling to 36 units at 10 locations). Under the Employees Minimum Standards of Housing and Amenities Act 1990 ("**EMSHA 1990**") and the Employees' Minimum Standards of Housing, Accommodations and Amenities (Accommodation and Centralized Accommodation) Regulations 2020 issued under the EMSHA 1990, we are required to ensure that the accommodation provided to our foreign workers are with certificate(s) of accommodation issued by the Department of Labour Peninsular Malaysia ("**Certificate of Accommodation**"). Pursuant to EMSHA 1990, we may be subject to a fine not exceeding RM50,000 with respect to each employees' accommodation without a certificate of accommodation. As at the LPD, all the accommodation provided to our 257 foreign workers have been issued with valid Certificate(s) of Accommodation.

In the past, prior to the LPD, a total of 46 employees resided at the accommodations below which our Group is unable to obtain copies of the CF/CCC from the property owners:

- i) Megah Villa Apartment, Jalan Warisan Megah 1/6, Kota Warisan, 43900 Sepang, Selangor (Units G-4-2, A-4-3, A-3-15, B-4-11, F-2-6, J-2-4, H-4-10, K-3-9, C-1-4, C-4-8, C-4-12);
- ii) 83A, Jalan Berangan, Wilayah Persekutuan, 50200 Kuala Lumpur;
- iii) 94-02-07, Apartment Putra Ria, Jalan Bangsar, Bangsar 59200 Kuala Lumpur; and
- iv) Mentari Court, Jalan PJS 8/9, Taman Seri Mentari, 46150 Petaling Jaya, Selangor (Units C-16-03, C-16-22, D-12-3).

As at 20 September 2024, our Group had completed relocation of these 46 employees to 11 units (in 2 different locations) which valid CF or CCC and Certificates of Accommodation had been obtained. The relocation of the 46 employees is not expected to incur any additional costs to our Group, except for additional transportation costs for commuting which is not anticipated to have a material financial impact to our Group. The premises above have since 20 September 2024 been vacated.

Pursuant to Section 70(27) the Street Drainage and Building Act, 1974, any person who occupies a building or any part of a building without a CF or CCC may be subject to a fine not exceeding RM250,000 and/or imprisonment for a term not exceeding 10 years, if convicted. The pending CF or CCC for the rented employee accommodation is not anticipated to materially or adversely affect our Group's business operations and financial condition as the affected employees have been relocated, the employee accommodations are rented premises, and have been issued with valid Certificates of Accommodation by the Department of Labour Peninsular Malaysia. As at LPD, as parties who occupied the rented premises, in relation to the lack of records on the CF or CCC provided by the property owners, our Group has not been subject to any penalties or enforcement action from the relevant authorities in this regard.

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

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- (b) Inspection by the Immigration Department of Malaysia (“**Immigration Department**”) at our cafes in Johor Bahru (“**Incident**”)

On 13 July 2024, the Immigration Department had inspected 4 Oriental Kopi cafes in Johor Bahru at Taman Johor Jaya, The Mall, Mid Valley Southkey, AEON Mall Tebrau City and Johor Bahru City Square Mall.

We were requested by the Immigration Department to provide original copies of the relevant documents in relation to the employment of the foreign workers, which were not available at the cafes at the time of inspection. All the documents requested by the Immigration Department were subsequently submitted to the Immigration Department on 16 July 2024. A total of 145 foreign workers were detained by the Immigration Department, which included 65 foreign workers employed by a third-party cleaning service provider to provide cleaning services to the cafes (“**Cleaning Service Provider**”).

Based on the investigation by the Immigration Department, 27 foreign workers who were employed by the Cleaning Service Provider did not possess a valid pass under the Immigration Act 1959/63 (“**Immigration Act**”) and as a result, the Cleaning Service Provider was compounded under Section 55B of the Immigration Act (“**Compound**”) and had settled the Compound in relation to its breach on 18 August 2024.

We had also via our appointed solicitors for the Incident subsequently received a confirmation letter from the Immigration Department dated 28 August 2024 confirming there is no case against Oriental Coffee International; that the investigation has been completed by the Enforcement Division of Immigration Department of Johor and in connection with that, the Enforcement Division verified that the Compound has been settled by the Cleaning Service Provider. There was no penalty and/or compound imposed on our Group arising from the Incident.

We did not experience any material adverse impact on our Group’s business operations and financial conditions arising from the Incident. Save for the below, there was no other impact to the business operations and financial condition of our Group:

- (i) on the day of the Incident, the 4 cafes were temporarily suspended. The cafes in The Mall, Mid Valley Southkey and Johor Bahru City Square Mall had resumed operations on the same day whereas the cafe in AEON Mall Tebrau City only provided in-store sales of packaged foods and egg tarts and the cafe at Taman Johor Jaya remained closed for the day. Subsequently, the next day after the Incident, the cafes in AEON Mall Tebrau City and also Taman Johor Jaya had resumed operations as well;
- (ii) we had also temporarily stopped accepting orders from third-party e-commerce platform, namely GrabFood in these 4 cafes for approximately 4 weeks since the Incident in order to focus on the dine-in and takeaways services in the cafes;
- (iii) to ensure the operations runs smoothly, some of the F&B menus that required longer preparation time were not made available at these 4 cafes during peak hours for approximately 4 weeks since the Incident; and
- (iv) the Incident had also resulted in the delay of the opening of new cafes at Pavilion Damansara Heights Mall, AEON Mall Bukit Indah and Paradigm Mall Johor Bahru due to labour shortage.

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

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In addition, to avoid similar incidents from recurring in the future, our Group has taken necessary steps to strengthen our internal control measures, which includes the following:

- (a) the original work permits and passports of our Group's foreign workers who are on duty are deposited and kept at their respective workplace locations;
- (b) established new SOP that stringent due diligence will be conducted prior to the appointment of any of our Group's vendors, contractors and suppliers; and
- (c) established new guidelines for cafes manager/supervisor to verify the presence of our Group's employees and third-party personnel based on the planned daily duty list. The cafes manager/supervisor will also verify and ensure the third-party personnel possess valid documentation to the extent feasible.

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

**6.20 MAJOR APPROVALS, LICENCES AND PERMITS OBTAINED**

**6.20.1 Details of major approvals, licences and permits obtained**

Details of major approvals, licences and permits obtained by our Group for our operations in Malaysia as at the LPD are as follows:

No.	Company	Description of approval / licence / permit	Issuing authority	Licence/ Reference No.	Issuance Date / Expiry date / Validity period	Material conditions imposed	Status of compliance
1.	Oriental Coffee International	<p>Certificate of Halal Authentication to certify that the food and beverage at</p> <p>Oriental Kopi Kopitiam (Suria KLCC) (Lot 414-415 &amp; OS404, Level 4, Suria KLCC, Kuala Lumpur City Centre, 50088 Kuala Lumpur, Wilayah Persekutuan KL)</p> <p>under Oriental Coffee Suria has complied with Islamic Law and Malaysian Halal Standard and approved by Halal Certification Panel of Jabatan Agama Islam Putrajaya</p>	Department of Islamic Development Malaysia (“ <b>JAKIM</b> ”)	JAKIM.700-2/3/2 106-07/2022	<p>Issuance date: 16 May 2024</p> <p>Expiry date: 15 May 2026</p>	NIL	N/A
2.	Oriental Coffee International	<p>Certificate of Halal Authentication to certify that the food and beverage at</p> <p>Oriental Kopi Kopitiam (KLIA2 Arrival) (Lot No. L2-58 &amp; 59, Gateway@KLIA2, Level 2, Kuala Lumpur International Airport 2, KLIA Arrival Lane, 64000 Sepang, Selangor)</p> <p>under Oriental Elite International has complied with Islamic Law and Malaysian Halal Standard and approved by Halal Certification Panel of Jabatan Agama Islam Putrajaya</p>	JAKIM	JAKIM.700-2/3/2 106-07/2022	<p>Issuance date: 16 May 2024</p> <p>Expiry date: 15 May 2026</p>	NIL	N/A

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

No.	Company	Description of approval / licence / permit	Issuing authority	Licence/ Reference No.	Issuance Date / Expiry date / Validity period	Material conditions imposed	Status of compliance
3.	Oriental Coffee International	<p>Certificate of Halal Authentication to certify that the food and beverage at</p> <p>Oriental Kopi Kopitiam (KLIA2 Departure) (Lot No. L3-41, 42, 43, 44, 45, 46, Level 3 Gateway @KLIA2, Terminal KLIA2, 64000 Sepang, Selangor)</p> <p>under Oriental Coffee SP has complied with Islamic Law and Malaysian Halal Standard and approved by Halal Certification Panel of Jabatan Agama Islam Putrajaya</p>	JAKIM	JAKIM.700-2/3/2 106-07/2022	<p>Issuance date: 16 May 2024</p> <p>Expiry date: 15 May 2026</p>	NIL	N/A
4.	Oriental Coffee International	<p>Certificate of Halal Authentication to certify that the food and beverage at</p> <p>Oriental Kopi Kopitiam (Pavilion Bukit Jalil) (Lot 1.22.00 &amp; Lot 1.23.00, Pavilion Bukit Jalil, Persiaran Jalil 8, Bukit Jalil, 57000 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur)</p> <p>under Oriental Sun PBJ has complied with Islamic Law and Malaysian Halal Standard and approved by Halal Certification Panel of Jabatan Agama Islam Putrajaya</p>	JAKIM	JAKIM.700-2/3/2 106-07/2022	<p>Issuance date: 1 August 2024</p> <p>Expiry date: 31 July 2026</p>	NIL	N/A



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

No.	Company	Description of approval / licence / permit	Issuing authority	Licence/ Reference No.	Issuance Date / Expiry date / Validity period	Material conditions imposed	Status of compliance
5.	Oriental Coffee International	<p>Certificate of Halal Authentication to certify that the food and beverage at</p> <p>Oriental Kopi Kopitiam (Sunway Pyramid) (G1.108 &amp; G1.109, Ground Floor, Sunway Pyramid, No. 3, Jalan PJS 11/15, 47500 Bandar Sunway, Selangor)</p> <p>under Oriental Coffee SP has complied with Islamic Law and Malaysian Halal Standard and approved by Halal Certification Panel of Jabatan Agama Islam Putrajaya</p>	JAKIM	JAKIM.700-2/3/2 106-07/2022	<p>Issuance date: 1 August 2024</p> <p>Expiry date: 31 July 2026</p>	NIL	N/A
6.	Oriental Coffee International	<p>Certificate of Halal Authentication to certify that the food and beverage at</p> <p>Oriental Kopi Kopitiam (TRX) (C.45.0 &amp; C.46.0, Level Concourse, Plaza The Exchange TRX, Persiaran TRX, 55188 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur)</p> <p>under Oriental Coffee TRZ has complied with Islamic Law and Malaysian Halal Standard and approved by Halal Certification Panel of Jabatan Agama Islam Putrajaya</p>	JAKIM	JAKIM.700-2/3/2 106-07/2022	<p>Issuance date: 1 August 2024</p> <p>Expiry date: 31 July 2026</p>	NIL	N/A

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

No.	Company	Description of approval / licence / permit	Issuing authority	Licence/ Reference No.	Issuance Date / Expiry date / Validity period	Material conditions imposed	Status of compliance
7.	Oriental Coffee International	<p>Certificate of Halal Authentication to certify that the food and beverage at</p> <p>Oriental Kopi Kopitiam (Pavilion Damansara Heights) (Lot 5.14.00 &amp; E5.14.00, Level 5, Pavilion Damansara Heights, 3, Jalan Damanlela, Pusat Bandar Damansara, 50490 Kuala Lumpur)</p> <p>under Oriental Coffee BKT has complied with Islamic Law and Malaysian Halal Standard and approved by Halal Certification Panel of Jabatan Agama Islam Putrajaya</p>	JAKIM	JAKIM.700-2/3/2 106-07/2022	<p>Issuance date: 16 November 2024</p> <p>Expiry date: 15 November 2026</p>	NIL	N/A
8.	Oriental Coffee International	<p>Certificate of Halal Authentication to certify that the food and beverage at</p> <p>Oriental Kopi Kopitiam (IOI City Mall) (LG-29A, Lower Ground Floor, IOI City Mall, Lebuhr IRC, IOI Resort City, 62502 Putrajaya Sepang)</p> <p>under Oriental Coffee Gateway has complied with Islamic Law and Malaysian Halal Standard and approved by Halal Certification Panel of Jabatan Agama Islam Putrajaya</p>	JAKIM	JAKIM.700-2/3/2 106-07/2022	<p>Issuance date: 16 November 2024</p> <p>Expiry date: 15 November 2026</p>	NIL	N/A

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

No.	Company	Description of approval / licence / permit	Issuing authority	Licence/ Reference No.	Issuance Date / Expiry date / Validity period	Material conditions imposed	Status of compliance
9.	Oriental Coffee International	<p>Certificate of Halal Authentication to certify that the food and beverage at</p> <p>Oriental Kopi Kopitiam (AEON Tebrau) (Lot G117, AEON Tebrau City Shopping Centre 3, Persiaran Desa Tebrau, Taman Desa Tebrau, 81100 Johor)</p> <p>under Oriental Coffee TC has complied with Islamic Law and Malaysian Halal Standard and approved by Halal Certification Panel of Jabatan Agama Islam Putrajaya</p>	JAKIM	JAKIM.700-2/3/2 106-07/2022	<p>Issuance date: 1 December 2024</p> <p>Expiry date: 30 November 2026</p>	NIL	N/A
10.	Oriental Coffee International	<p>Certificate of Halal Authentication to certify that the:</p> <ul style="list-style-type: none"> <li>- Creamy peanut butter</li> <li>- Crunchy peanut butter</li> <li>- Kaya kelapa</li> <li>- Pandan kaya</li> </ul> <p>manufactured / distributed / managed by Oriental Coffee International has complied with Islamic Law and Malaysian Halal Standard and approved by Halal Certification Panel of Jabatan Agama Islam Negeri Johor</p>	JAKIM	JAKIM.700-2/3/1 106-07/2022	<p>Issuance date: 1 December 2024</p> <p>Expiry date: 31 December 2026</p>	NIL	N/A

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

No.	Company	Description of approval / licence / permit	Issuing authority	Licence/ Reference No.	Issuance Date / Expiry date / Validity period	Material conditions imposed	Status of compliance
11.	Oriental Coffee International	Certificate of Halal Authentication to certify that the:  - White coffee / white coffee premixes  manufactured / distributed / managed by Oriental Coffee International has complied with Islamic Law and Malaysian Halal Standard and approved by Halal Certification Panel of Jabatan Agama Islam Selangor	JAKIM	JAKIM.700-2/3/1 106-07/2022	Issuance date: 16 February 2023  Expiry date: 15 February 2025	NIL	N/A
12.	Oriental Coffee International	Certificate of Halal Authentication to certify that the:  - Marinated Curry Chicken Cut  manufactured / distributed / managed by Oriental Coffee International has complied with Islamic Law and Malaysian Halal Standard and approved by Halal Certification Panel of Jabatan Agama Islam Selangor	JAKIM	JAKIM.700-2/3/1 106-07/2022	Issuance date: 1 November 2023  Expiry date: 31 October 2025	NIL	N/A

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

No.	Company	Description of approval / licence / permit	Issuing authority	Licence/ Reference No.	Issuance Date / Expiry date / Validity period	Material conditions imposed	Status of compliance
13.	Oriental Coffee International	Certificate of Halal Authentication to certify that the:  - Teh Tarik  manufactured / distributed / managed by Oriental Coffee International has complied with Islamic Law and Malaysian Halal Standard and approved by Halal Certification Panel of Jabatan Agama Melaka	JAKIM	JAKIM.700-2/3/1 106-07/2022	Issuance date: 1 December 2023  Expiry date: 30 November 2025	NIL	N/A
14.	Oriental Coffee International	Certificate of Halal Authentication to certify that the:  - Oriental Charcoal Roasted White Coffee - Oriental Classic White Coffee - Oriental Mocha  manufactured / distributed / managed by Oriental Coffee International has complied with Islamic Law and Malaysian Halal Standard and approved by Halal Certification Panel of Jabatan Agama Islam Selangor	JAKIM	JAKIM.700-2/3/1 106-07/2022	Issuance date: 1 October 2023  Expiry date: 30 September 2025	NIL	N/A
15.	Oriental Coffee International	Certificate of Halal Authentication to certify that the:  - Cendol Gula Melaka Syrup - Char Kuey Teow Paste - Fried Chicken Meat - Marinated Signature Chicken - Prawn Oil	JAKIM	JAKIM.700-2/3/1 106-07/2022	Issuance date: 16 November 2023  Expiry date: 15 November 2025	NIL	N/A

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

No.	Company	Description of approval / licence / permit	Issuing authority	Licence/ Reference No.	Issuance Date / Expiry date / Validity period	Material conditions imposed	Status of compliance
		<p>- Sambal Nasi Lemak</p> <p>manufactured / distributed / managed by Oriental Coffee International has complied with Islamic Law and Malaysian Halal Standard and approved by Halal Certification Panel of Jabatan Agama Islam Selangor</p>					
16.	Oriental Coffee International	<p>Certificate of Halal Authentication to certify that the:</p> <ul style="list-style-type: none"> <li>- Curry Paste</li> <li>- Ipoh Hor Fun Paste</li> <li>- Prawn Mee Paste</li> <li>- Rendang Paste</li> <li>- Sambal Mee Siam</li> <li>- Sambal Prawn Mee</li> <li>- Sambal Tumis</li> </ul> <p>manufactured / distributed / managed by Oriental Coffee International has complied with Islamic Law and Malaysian Halal Standard and approved by Halal Certification Panel of Jabatan Agama Islam Selangor</p>	JAKIM	JAKIM.700-2/3/1 106-07/2022	<p>Issuance date: 16 November 2023</p> <p>Expiry date: 15 November 2025</p>	NIL	N/A

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

No.	Company	Description of approval / licence / permit	Issuing authority	Licence/ Reference No.	Issuance Date / Expiry date / Validity period	Material conditions imposed	Status of compliance
17.	Oriental Coffee International	<p>Certificate of Halal Authentication to certify that the:</p> <ul style="list-style-type: none"> <li>- Coffee Powder</li> <li>- Drip Coffee</li> </ul> <p>manufactured / distributed / managed by Oriental Coffee International has complied with Islamic Law and Malaysian Halal Standard and approved by Halal Certification Panel of Majlis Agama Islam Negeri Johor</p>	JAKIM	JAKIM.700-2/3/1 106-07/2022	<p>Issuance date: 1 January 2024</p> <p>Expiry date: 31 December 2025</p>	NIL	N/A
18.	Oriental Coffee International	<p>Certificate of Halal Authentication to certify that the:</p> <ul style="list-style-type: none"> <li>- Frozen Beef Rendang</li> <li>- Ipoh Hor Fun Paste</li> <li>- Sambal Tumis Paste (Frozen)</li> </ul> <p>manufactured / distributed / managed by Oriental Coffee International has complied with Islamic Law and Malaysian Halal Standard and approved by Halal Certification Panel of Jabatan Agama Islam Selangor</p>	JAKIM	JAKIM.700-2/3/1 106-07/2022	<p>Issuance date: 1 February 2024</p> <p>Expiry date: 31 January 2026</p>	NIL	N/A

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

No.	Company	Description of approval / licence / permit	Issuing authority	Licence/ Reference No.	Issuance Date / Expiry date / Validity period	Material conditions imposed	Status of compliance
19.	Oriental Coffee International	<p>Certificate of Halal Authentication to certify that the:</p> <ul style="list-style-type: none"> <li>- Black pepper sauce</li> <li>- Egg tart yolk filling</li> </ul> <p>manufactured / distributed / managed by Oriental Coffee International has complied with Islamic Law and Malaysian Halal Standard and approved by Halal Certification Panel of Jabatan Agama Islam Selangor</p>	JAKIM	JAKIM.700-2/3/1 106-07/2022	<p>Issuance date: 16 January 2024</p> <p>Expiry date: 15 January 2026</p>	NIL	N/A
20.	Oriental Coffee International	<p>Certificate of Halal Authentication to certify that the:</p> <ul style="list-style-type: none"> <li>- Peach gum with snow swallow dessert</li> <li>- Peach gum with white fungus dessert</li> <li>- Rojak sauce</li> </ul> <p>manufactured / distributed / managed by Oriental Coffee International has complied with Islamic Law and Malaysian Halal Standard and approved by Halal Certification Panel of Jabatan Agama Islam Selangor</p>	JAKIM	JAKIM.700-2/3/1 106-07/2022	<p>Issuance date: 1 February 2024</p> <p>Expiry date: 31 January 2026</p>	NIL	N/A



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

No.	Company	Description of approval / licence / permit	Issuing authority	Licence/ Reference No.	Issuance Date / Expiry date / Validity period	Material conditions imposed	Status of compliance
21.	Oriental Coffee International	<p>Certificate of Halal Authentication to certify that the:</p> <ul style="list-style-type: none"> <li>- Cheese pineapple tart</li> <li>- Classic pineapple tart</li> </ul> <p>manufactured / distributed / managed by Oriental Coffee International has complied with Islamic Law and Malaysian Halal Standard and approved by Halal Certification Panel of Jabatan Agama Islam Selangor</p>	JAKIM	JAKIM.700-2/3/1 106-07/2022	<p>Issuance date: 1 February 2024</p> <p>Expiry date: 31 January 2026</p>	NIL	N/A
22.	Oriental Coffee International	<p>Certificate of Halal Authentication to certify that the:</p> <ul style="list-style-type: none"> <li>- Mocha Coffee Premix</li> <li>- White Coffee Extra Kaw Premix</li> <li>- White Coffee Premix Charcoal Roasted</li> <li>- White Coffee Premix Classic</li> <li>- White Coffee Premix Hazelnut Flavour</li> <li>- White Coffee Premix Himalayan Salt</li> <li>- White Coffee Premix No Sugar Added</li> </ul> <p>manufactured / distributed / managed by Oriental Coffee International has complied with Islamic Law and Malaysian Halal Standard and approved by Halal Certification Panel of Jabatan Agama Islam Selangor</p>	JAKIM	JAKIM.700-2/3/1 106-07/2022	<p>Issuance date: 16 March 2024</p> <p>Expiry date: 15 March 2026</p>	NIL	N/A

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

No.	Company	Description of approval / licence / permit	Issuing authority	Licence/ Reference No.	Issuance Date / Expiry date / Validity period	Material conditions imposed	Status of compliance
23.	Oriental Coffee International	<p>Certificate of Halal Authentication to certify that the:</p> <ul style="list-style-type: none"> <li>- Traditional Pan Mee Classic Flavour</li> <li>- Traditional Pan Mee Mala Flavour</li> <li>- Traditional Pan Mee Spicy Flavour</li> <li>- Traditional Pan Mee Soup Flavour</li> </ul> <p>manufactured / distributed / managed by Oriental Coffee International has complied with Islamic Law and Malaysian Halal Standard and approved by Halal Certification Panel of Jabatan Agama Islam Johor Bahru</p>	JAKIM	JAKIM.700-2/3/1 106-07/2022	<p>Issuance date: 16 February 2024</p> <p>Expiry date: 15 February 2026</p>	NIL	N/A
24.	Oriental Coffee International	<p>Certificate of Halal Authentication to certify that the:</p> <ul style="list-style-type: none"> <li>- Mooncake A Class Charcoal Musang King</li> <li>- Mooncake Golden Lotus Double Egg Yolk</li> <li>- Mooncake Golden Lotus Single Egg Yolk</li> <li>- Mooncake Hong Kong Jade Custard</li> <li>- Mooncake Mixed Nuts</li> <li>- Mooncake Taiwan Red Bean Salted Egg Yolk</li> <li>- Mooncake Toffee Butterscotch</li> <li>- Uji Matcha Red Bean Mochi</li> </ul> <p>manufactured / distributed / managed by Oriental Coffee International has complied with Islamic Law and Malaysian Halal Standard and approved by Halal Certification Panel of Jabatan Agama Islam Selangor</p>	JAKIM	JAKIM.700-2/3/1 106-07/2022	<p>Issuance date: 1 August 2024</p> <p>Expiry date: 31 July 2026</p>	NIL	N/A

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

No.	Company	Description of approval / licence / permit	Issuing authority	Licence/ Reference No.	Issuance Date / Expiry date / Validity period	Material conditions imposed	Status of compliance
25.	Oriental Coffee International	<p>Certificate of Halal Authentication to certify that the:</p> <ul style="list-style-type: none"> <li>- Hainanese Chicken Rice Paste</li> <li>- Rendang Paste</li> </ul> <p>manufactured / distributed / managed by Oriental Coffee International has complied with Islamic Law and Malaysian Halal Standard and approved by Halal Certification Panel of Jabatan Agama Islam Selangor</p>	JAKIM	JAKIM.700-2/3/1 106-07/2022	<p>Issuance date: 1 August 2024</p> <p>Expiry date: 31 July 2026</p>	NIL	N/A
26.	Oriental Coffee International	<p>Certificate of Halal Authentication to certify that the:</p> <ul style="list-style-type: none"> <li>- Royal Chocolate</li> </ul> <p>manufactured / distributed / managed by Oriental Coffee International has complied with Islamic Law and Malaysian Halal Standard and approved by Halal Certification Panel of Jabatan Agama Islam Melaka</p>	JAKIM	JAKIM.700-2/3/1 106-07/2022	<p>Issuance date: 16 July 2024</p> <p>Expiry date: 15 July 2026</p>	NIL	N/A

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

No.	Company	Description of approval / licence / permit	Issuing authority	Licence/ Reference No.	Issuance Date / Expiry date / Validity period	Material conditions imposed	Status of compliance
27.	Oriental Coffee International	<p>Certificate of Halal Authentication to certify that the:</p> <ul style="list-style-type: none"> <li>- Egg Tart Skin</li> <li>- Hong Kong Polo Bun</li> <li>- Purple Tart Skin Dough</li> <li>- Tai Kong Bun</li> <li>- Wholemeal Bun</li> </ul> <p>manufactured / distributed / managed by Oriental Coffee International has complied with Islamic Law and Malaysian Halal Standard and approved by Halal Certification Panel of Jabatan Agama Islam Negeri Johor Bahru</p>	JAKIM	JAKIM.700-2/3/1 106-07/2022	<p>Issuance date: 1 May 2024</p> <p>Expiry date: 30 April 2026</p>	NIL	N/A
28.	Oriental Coffee International	<p>Certificate of Halal Authentication to certify that the:</p> <ul style="list-style-type: none"> <li>- Guilinggao Herbal Jelly with American Ginseng</li> </ul> <p>manufactured / distributed / managed by Oriental Coffee International has complied with Islamic Law and Malaysian Halal Standard and approved by Halal Certification Panel of Jabatan Agama Islam Melaka</p>	JAKIM	JAKIM.700-2/3/1 106-07/2022	<p>Issuance date: 1 August 2024</p> <p>Expiry date: 31 July 2026</p>	NIL	N/A

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

No.	Company	Description of approval / licence / permit	Issuing authority	Licence/ Reference No.	Issuance Date / Expiry date / Validity period	Material conditions imposed	Status of compliance
29.	Oriental Coffee International	<p>Certificate of Halal Authentication to certify that the:</p> <ul style="list-style-type: none"> <li>- Milo with Cocoa Powder</li> <li>- Mocha Powder</li> </ul> <p>manufactured / distributed / managed by Oriental Coffee International has complied with Islamic Law and Malaysian Halal Standard and approved by Halal Certification Panel of Jabatan Agama Islam Melaka</p>	JAKIM	JAKIM.700-2/3/1 106-07/2022	<p>Issuance date: 1 August 2024</p> <p>Expiry date: 31 July 2026</p>	NIL	N/A
30.	Oriental Coffee International	<p>Certificate of Halal Authentication to certify that the:</p> <ul style="list-style-type: none"> <li>- Rendang Sauce with Chicken</li> </ul> <p>manufactured / distributed / managed by Oriental Coffee International has complied with Islamic Law and Malaysian Halal Standard and approved by Halal Certification Panel of Jabatan Agama Islam Selangor</p>	JAKIM	JAKIM.700-2/3/1 106-07/2022	<p>Issuance date: 1 August 2024</p> <p>Expiry date: 31 July 2026</p>	NIL	N/A

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

No.	Company	Description of approval / licence / permit	Issuing authority	Licence/ Reference No.	Issuance Date / Expiry date / Validity period	Material conditions imposed	Status of compliance
31.	Oriental Coffee International	<p>Certificate of Halal Authentication to certify that the:</p> <ul style="list-style-type: none"> <li>- Red Bean Dessert</li> <li>- Pulut Hitam Dessert</li> <li>- Ayam Masak Kicap Paste</li> </ul> <p>manufactured / distributed / managed by Oriental Coffee International has complied with Islamic Law and Malaysian Halal Standard and approved by Halal Certification Panel of Jabatan Agama Islam Selangor</p>	JAKIM	JAKIM.700-2/3/1 106-07/2022	<p>Issuance date: 16 September 2024</p> <p>Expiry date: 15 September 2026</p>	NIL	N/A
32.	Oriental Coffee International	<p>Certificate of Halal Authentication to certify that the:</p> <ul style="list-style-type: none"> <li>- Charcoal Tart Skin</li> <li>- Chocolate Tart Skin</li> <li>- Matcha Tart Skin</li> </ul> <p>manufactured / distributed / managed by Oriental Coffee International has complied with Islamic Law and Malaysian Halal Standard and approved by Halal Certification Panel of Jabatan Agama Islam Negeri Johor Bahru</p>	JAKIM	JAKIM.700-2/3/1 106-07/2022	<p>Issuance date: 1 August 2024</p> <p>Expiry date: 31 July 2026</p>	NIL	N/A

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

No.	Company	Description of approval / licence / permit	Issuing authority	Licence/ Reference No.	Issuance Date / Expiry date / Validity period	Material conditions imposed	Status of compliance
33.	Oriental Coffee International	Certificate of Halal Authentication to certify that the:  - Curry Laksa Mee - Prawn Noodles  manufactured / distributed / managed by Oriental Coffee International has complied with Islamic Law and Malaysian Halal Standard and approved by Halal Certification Panel of Jabatan Agama Islam Perak	JAKIM	JAKIM.700-2/3/1 106-07/2022	Issuance date: 16 October 2024  Expiry date: 15 October 2026	NIL	N/A
34.	Oriental Coffee International	Temporary business licence for the premises at TPP3 <sup>(1)</sup>  Description: (i) Company business office (ii) Warehouse storage	Majlis Perbandaran Kuala Langat ("MPKL")	MPKL/JPL/L3142 (SJ)	18 October 2024 to 17 April 2025	NIL	Complied
35.	Koay Song Leng (on behalf of Oriental Coffee International)	Certificate of Registration For Food Premises for the premises at TPP3  Nature of Business: P3- Food premises where food is prepared, processed, stored or served for sale (warehouse exclude factory warehouse)	MOH (Food Safety and Quality Programme)	FSSM042400890 -0	15 April 2024 to 15 April 2027	The Certificate of Registration for Food Premises is non-transferable.	Complied

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

No.	Company	Description of approval / licence / permit	Issuing authority	Licence/ Reference No.	Issuance Date / Expiry date / Validity period	Material conditions imposed	Status of compliance
36.	Koay Song Leng (on behalf of Oriental Coffee International)	Certificate of Registration For Food Premises for the premises at No. 41, Jalan Ekoperniagaan 3, Taman Kota Masai, 81700 Pasir Gudang, Johor ( <b>"Masai Warehouse"</b> )  Nature of Business: P3- Food premises where food is prepared, processed, stored or served for sale (food shop)	MOH (Food Safety and Quality Programme)	FSSM122401028-0	9 December 2024 to 9 December 2027	The Certificate of Registration for Food Premises is non-transferable.	Complied
37.	Oriental Sun International	Business and signboard licence for the premises at 28-A, Jalan Dedap 22, Taman Johor Jaya, 81100 Johor Bahru, Johor Darul Takzim  Description: (i) Frozen food storage (ii) Signboard licence	Majlis Bandaraya Johor Bahru ( <b>"MBJB"</b> )	L2024LI055828	Issuance date: 16 April 2024  Expiry date: 15 April 2025	The renewal of licence shall be 30 days before the date of expiry.	Complied
38.	Oriental Sun International	Business and signboard licence for the premises at 30 & 32, Jalan Dedap, 22 Taman Johor Jaya, 81100 Johor Bahru, Johor Darul Takzim  Description: (i) Restaurant (Non-24 hours) (2 Lot) Licence (ii) Signboard (4 units)	MBJB	L2021LI01505	Issuance date: 14 November 2024  Expiry date: 31 December 2025	The renewal of licence shall be 30 days before the date of expiry.	Complied



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

No.	Company	Description of approval / licence / permit	Issuing authority	Licence/ Reference No.	Issuance Date / Expiry date / Validity period	Material conditions imposed	Status of compliance
39.	Oriental Sun International	Business and signboard licence for the premises at No 30A, Jalan Dedap 22, Taman Johor Jaya, 81100 Johor Bahru, Johor Darul Takzim  Description: (i) Signboard licence (ii) Frozen food storage	MBJB	L2024LI055815	Issuance date: 15 April 2024  Expiry date: 14 April 2025	The renewal of licence shall be 30 days before the date of expiry.	Complied
40.	Oriental Sun International	Business and signboard licence for the premises at No 32A, Jalan Dedap 22, Taman Johor Jaya, 81100 Johor Bahru, Johor Darul Takzim.  Description: (i) Office (ii) Signboard licence	MBJB	L2024LI055790	Issuance date: 8 April 2024  Expiry date: 7 April 2025	The renewal of licence shall be 30 days before the date of expiry.	Complied
41.	Koay Song Leng (on behalf of Oriental Sun International)	Certificate of Registration For Food Premises for the premises at No. 30 & 32, Jalan Dedap 22, Taman Johor Jaya, 81100 Johor Bahru, Johor  Nature of Business: P3- Food premises where food is prepared, processed, stored or served for sale (food shop)	MOH (Food Safety and Quality Programme)	FSSM072302745 -0	26 July 2023 to 26 July 2026	The Certificate of Registration for Food Premises is non-transferable.	Complied

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

No.	Company	Description of approval / licence / permit	Issuing authority	Licence/ Reference No.	Issuance Date / Expiry date / Validity period	Material conditions imposed	Status of compliance
42.	Koay Song Leng (on behalf of Oriental Sun International)	Certificate of Registration For Food Premises for the premises at 28A, 30A & 32A, Jalan Dedap 22, Johor Jaya, 81100 Johor  Nature of Business: P3- Food premises where food is prepared, processed, stored or served for sale (food shop)	MOH (Food Safety and Quality Programme)	FSSM042400870-0	15 April 2024 to 15 April 2027	The Certificate of Registration for Food Premises is non-transferable.	Complied
43.	Oriental Sun International	Approval to operate new gas installation for the premises at No. 32, Jalan Dedap 22, Taman Johor Jaya, 81100 Johor Bahru, Johor.  Scope of work: Liquefied Petroleum Gas	Energy Commission	ST(IP/JG)/1P/21 8.24(AT0/LPG)	Issuance date: 6 May 2024	(a) The pipeline system or gas installation should be operated on a pressure that does not exceed the permitted pressure under the Gas Supply Act 1993 and the Gas Supply Regulations 1997.  (b) The pipeline system or gas installation must be witness tested (commissioning) and certified as safe for operation by a competent person and approval holder.	Complied

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

No.	Company	Description of approval / licence / permit	Issuing authority	Licence/ Reference No.	Issuance Date / Expiry date / Validity period	Material conditions imposed	Status of compliance
44.	Oriental Coffee SK	Business and signboard licence for the premises at LG-054 The Mall, Mid Valley Southkey, Persiaran Southkey 1, Kota Southkey, 80150 Johor Bahru, Johor Darul Takzim  Description: (i) Restaurant (Non-24 hours) Licence (ii) Signboard (1 unit)	MBJB	L2022LI00211	Issuance date: 14 November 2024  Expiry date: 31 December 2025	The renewal of licence shall be 30 days before the date of expiry.	Complied
45.	Koay Song Leng (on behalf of Oriental Coffee SK)	Certificate of Registration for Food Premises for the premises at Southkey LG-054, 1, Persiaran Southkey 1, Kota Southkey 80150 Johor Bahru, Johor  Nature of Business: P3- Food premises where food is prepared, processed, stored or served for sale (food shop)	MOH (Food Safety and Quality Programme)	FSSM072302754-0	26 July 2023 to 26 July 2026	The Certificate of Registration for Food Premises is non-transferable.	Complied

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

No.	Company	Description of approval / licence / permit	Issuing authority	Licence/ Reference No.	Issuance Date / Expiry date / Validity period	Material conditions imposed	Status of compliance
46.	Oriental Sun International	Approval to operate new gas installation for the premises at LG-054, Persiaran Southkey 1, Kota Southkey, 80150 Johor Bahru, Johor.  Scope of work: Liquefied Petroleum Gas	Energy Commission	ST(IP/JG)/1T/10 0.21(AT0/LPG)	Issuance date: 22 April 2021	(a) The pipeline system or gas installation should be operated on a pressure that does not exceed the permitted pressure under the Gas Supply Act 1993 and the Gas Supply Regulations 1997.  (b) The pipeline system or gas installation must be witness tested (commissioning) and certified as safe for operation by a competent person and approval holder.	Complied
47.	Oriental Coffee SK	Business and signboard license for the premises at No. LGK-03A, Lower Ground Floor, PTD 236229 The Mall Midvalley Southkey, Persiaran Southkey, 1 Kota Southkey, 80150 Johor Bahru, Johor Darul Takzim  Description: 1. License to sell snacks (packaged) 2. Signboard (1 unit)	MBJB	L2023LI06178	Issuance date: 11 September 2024  Expiry date: 20 September 2025	The renewal of licence shall be 30 days before the date of expiry.	Complied

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

No.	Company	Description of approval / licence / permit	Issuing authority	Licence/ Reference No.	Issuance Date / Expiry date / Validity period	Material conditions imposed	Status of compliance
48.	Koay Song Leng (on behalf of Oriental Coffee SK)	Certificate of Registration For Food Premises for the premises at LGK-03A, Lower Ground Floor, No. 1, The Mall, Mid Valley, Persiaran Southkey 1, Southkey, 80150 Johor Bahru, Johor  Nature of Business: P3- Food premises where food is prepared, processed, stored or served for sale (food shop)	MOH (Food Safety and Quality Programme)	FSSM042400952-0	15 April 2024 to 15 April 2027	The Certificate of Registration for Food Premises is non-transferable.	Complied
49.	Oriental Coffee SK	Business and signboard license for the premises at Lot No. SN-05, Second Floor, PTD 236228 The Mall Midvalley Southkey, Persiaran Southkey 1, Kota Southkey, 80150 Johor Bahru, Johor Darul Takzim  Description: 1. Storage 2. Signboard (1 unit)	MBJB	L2024LI056819	Issuance date: 30 May 2024  Expiry date: 29 May 2025	The renewal of licence shall be 30 days before the date of expiry.	Complied
50.	Oriental Coffee SK	Business and signboard licence for the premises at Lounge 02 (St Giles Southkey Hotel Lobby GF Southkey, St Giles Hotel, Persiaran Southkey 1, Kota Southkey, 80150 Johor Bahru, Johor Darul Takzim  Description: 1. Licence to sell snacks (packaged / tinned) 2. Signboard (1 unit)	MBJB	L2024LI055985	Issuance date: 23 April 2024  Expiry date: 22 April 2025	The renewal of licence shall be 30 days before the date of expiry.	Complied

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

No.	Company	Description of approval / licence / permit	Issuing authority	Licence/ Reference No.	Issuance Date / Expiry date / Validity period	Material conditions imposed	Status of compliance
51.	Koay Song Leng (on behalf of Oriental Coffee SK)	Certificate of Registration For Food Premises for the premises at Lounge 2, St Giles Hotel, Mid Valley Southkey 1, Persiaran Southkey 1, Kota Southkey, 80150 Johor Bahru, Johor  Nature of Business: P3- Food premises where food is prepared, processed, stored or served for sale (Kiosk)	MOH (Food Safety and Quality Programme)	FSSM042400921-0	15 April 2024 to 15 April 2027	The Certificate of Registration for Food Premises is non-transferable.	Complied
52.	Oriental Coffee Puchong	Temporary business licence for the premises at No.69-G, 69-1, 69-2, 69-3 & 71-G, 71-1, 71-2, 71-3, Jalan Puteri, Bandar Puteri (" <b>Bandar Puteri Outlet</b> ") <sup>(2)</sup>  Description: (i) Store (ii) Horizontal luminous signboard (7 units) (iii) Horizontal non-luminous signboard (2 units) (iv) Office (v) Restaurant / Coffee shop / Snack Bar	Majlis Bandaraya Subang Jaya ("MBSJ")	20240200597	Issuance date: 28 August 2024  Expiry date: 26 February 2025	Foreign workers cannot be stationed at the counter as a cashier.	Complied
53.	Koay Song Leng (on behalf of Oriental Coffee Puchong)	Certificate of Registration For Food Premises for the premises at 69 GF & 71 GF, Jalan Puteri 2/3, Bandar Puteri, 47100 Puchong, Selangor  Nature of Business: P3- Food premises where food is prepared, processed, stored or served for sale (food shop)	MOH (Food Safety and Quality Programme)	FSSM062301391-0	14 June 2023 to 14 June 2026	The Certificate of Registration for Food Premises is non-transferable.	Complied

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

No.	Company	Description of approval / licence / permit	Issuing authority	Licence/ Reference No.	Issuance Date / Expiry date / Validity period	Material conditions imposed	Status of compliance
54.	Koay Song Leng (on behalf of Oriental Coffee Puchong)	Certificate of Registration For Food Premises for the premises at 69-1 & 69-2, Jalan Puteri 2/3, Bandar Puteri, 47100 Puchong, Selangor  Nature of Business: P3- Food premises where food is prepared, processed, stored or served for sale (food shop)	MOH (Food Safety and Quality Programme)	FSSM042400884-0	15 April 2024 to 15 April 2027	The Certificate of Registration for Food Premises is non-transferable.	Complied
55.	Koay Song Leng (on behalf of Oriental Coffee Puchong)	Certificate of Registration For Food Premises for the premises at No.71-1 & 71-2, Jalan Puteri 2/3, Bandar Puteri, 47100 Puchong, Selangor  Nature of Business: P3- Food premises where food is prepared, processed, stored or served for sale (food shop)	MOH (Food Safety and Quality Programme)	FSSM112200705-0	8 November 2022 to 8 November 2025	The Certificate of Registration for Food Premises is non-transferable.	Complied

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

No.	Company	Description of approval / licence / permit	Issuing authority	Licence/ Reference No.	Issuance Date / Expiry date / Validity period	Material conditions imposed	Status of compliance
56.	Oriental Coffee Puchong	Approval to operate new gas installation for the premises at No. 69 & 71 Jalan Puteri 2/3, Bandar Puteri, 47100 Puchong, Selangor  Scope of work: Liquefied Petroleum Gas	Energy Commission	ST(IP/JG)/1P/10 6.24(ATO/LPG)	Issuance date: 26 April 2024	(a) The pipeline system or gas installation should be operated on a pressure that does not exceed the permitted pressure under the Gas Supply Act 1993 and the Gas Supply Regulations 1997.  (b) The pipeline system or gas installation must be witness tested (commissioning) and certified as safe for operation by a competent person and approval holder.	Complied
57.	Oriental Sun PBJ	Business and signboard licence for the premises at Lot 1.22.00 & 1.23.00 Pavilion Bukit Jalil, Persiaran Jalil 8, Bukit Jalil, 57000 Kuala Lumpur  Description: (i) Restaurant (ii) Signboard 10.40*0.60 (1 unit) (iii) Signboard 1.60*0.60 (1 unit)	Dewan Bandaraya Kuala Lumpur ("DBKL")	DBKL.JPPP/006 59/07/2022/KM0 1	7 September 2024 to 6 September 2025	(a) The licence shall be renewed annually 60 days prior to the expiry of its licence without notification from DBKL.  (b) The employees at the premise shall consist of 50% of Malaysian workers and 50% of foreign workers with valid work permit.	Complied



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

No.	Company	Description of approval / licence / permit	Issuing authority	Licence/ Reference No.	Issuance Date / Expiry date / Validity period	Material conditions imposed	Status of compliance
58.	Koay Song Leng (on behalf of Oriental Sun PBJ)	Certificate of Registration For Food Premises for the premises at Lot 1.22.00 & Lot 1.23.00, Pavilion Bukit Jalil, Persiaran Jalil 8, Bukit Jalil, 57000 Kuala Lumpur  Nature of Business: P3- Food premises where food is prepared, processed, stored or served for sale (food shop)	MOH (Food Safety and Quality Programme)	FSSM062301663-0	15 June 2023 to 15 June 2026	The Certificate of Registration for Food Premises is non-transferable.	Complied
59.	Oriental Sun PBJ	Approval to operate new gas installation for the premises at Lot L1.22.00 & L1.23.00, Pavilion Bukit Jalil, No. 2, Persiaran Bukit Jalil 8, Bandar Bukit Jalil, 57000 Kuala Lumpur, Wilayah Persekutuan  Scope of work: Liquefied Petroleum Gas	Energy Commission	ST(IP/JG)/1T/12 0.22(AT0/LPG)	Issuance date: 21 April 2022	(a) The pipeline system or gas installation should be operated on a pressure that does not exceed the permitted pressure under the Gas Supply Act 1993 and the Gas Supply Regulations 1997.  (b) The pipeline system or gas installation must be witness tested (commissioning) and certified as safe for operation by a competent person and approval holder.	Complied

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

No.	Company	Description of approval / licence / permit	Issuing authority	Licence/ Reference No.	Issuance Date / Expiry date / Validity period	Material conditions imposed	Status of compliance
60.	Oriental Sun PBJ	Business and signboard licence for the premises at ST1.05.0, Pavilion Bukit Jalil, Persiaran Jalil 8, Bandar Bukit Jalil, 57000 Kuala Lumpur  Description: (i) Storage / Store of other goods (ii) Signboard 1.00*0.30 (1 unit)	DBKL	DBKL.JPPP/014 23/03/2024/KM0 1	13 March 2024 to 12 March 2025	<b><u>Licence Conditions</u></b> (a) The licence shall be renewed annually 60 days prior to the expiry of its licence without notification from DBKL.  (b) The employees at the premise shall consist of 50% of Malaysian workers and 50% of foreign workers with valid work permit.	Complied
61.	Oriental Coffee KL	Business and signboard licence for the premises at LG-043 Midvalley Megamall, Lingkaran Syed Putra, Midvalley City, 43000 Kuala Lumpur  Description: (i) Restaurant / food shop (ii) Signboard 1.00*2.00 (1 unit) (iii) Signboard 1.00*2.00 (1 unit)	DBKL	DBKL.JPPP/003 76/12/2023/KM0 1	8 December 2024 to 7 December 2025	<b><u>Licence Conditions</u></b> (a) The licence shall be renewed annually 60 days prior to the expiry of its licence without notification from DBKL.  (b) The employees at the premise shall consist of 50% of Malaysian workers and 50% of foreign workers with valid work permit.	Complied

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

No.	Company	Description of approval / licence / permit	Issuing authority	Licence/ Reference No.	Issuance Date / Expiry date / Validity period	Material conditions imposed	Status of compliance
62.	Koay Song Leng (on behalf of Oriental Coffee KL)	<p>Certificate of Registration For Food Premises for the premises at LG-043 Mid Valley Megamall, Lingkaran Syed Putra, Midvalley City, 43000 Kuala Lumpur</p> <p>Nature of Business: P3- Food premises where food is prepared, processed, stored or served for sale (food shop)</p>	MOH (Food Safety and Quality Programme)	FSSM062301666-0	15 June 2023 to 15 June 2026	The Certificate of Registration for Food Premises is non-transferable.	Complied
63.	Oriental Coffee KL	<p>Approval to operate new gas installation for the premises at Lot G-043, Mid Valley Megamall, Mid Valley City, 58000 Kuala Lumpur, Wilayah Persekutuan</p> <p>Scope of work: Liquefied Petroleum Gas</p>	Energy Commission	ST(IP/JG)/1T/31 1.22(AT0/LPG)	Issuance date: 28 June 2022	<p>(a) The pipeline system or gas installation should be operated on a pressure that does not exceed the permitted pressure under the Gas Supply Act 1993 and the Gas Supply Regulations 1997.</p> <p>(b) The pipeline system or gas installation must be witness tested (commissioning) and certified as safe for operation by a competent person and approval holder.</p>	Complied

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

No.	Company	Description of approval / licence / permit	Issuing authority	Licence/ Reference No.	Issuance Date / Expiry date / Validity period	Material conditions imposed	Status of compliance
64.	Oriental Coffee KL	Business and signboard license for the premises at LGS-06, Mid Valley City, Lingkaran Syed Putra, Mid Valley City, 47130 Kuala Lumpur  Description: (i) Storage / store of other goods (ii) Signboard 1.00*0.30 / 1 unit	DBKL	DBKL.JPPP/002 17/03/2024/KM0 1	5 March 2024 to 4 March 2025	<b>Licence Conditions</b> (a) The licence shall be renewed annually 60 days prior to the expiry of its licence without notification from DBKL.  (b) The employees at the premise shall consist of 50% of Malaysian workers and 50% of foreign workers with valid work permit.	Complied
65.	Koay Song Leng (on behalf of Oriental Coffee KL)	Certificate of Registration For Food Premises for the premises at Lot L3-012, L3-013 & L3-014, Vivacity Megamall, Q112B, 93350 Kuching, Sarawak.  Nature of Business: P3- Food Premises where food is prepared, processed, stored or served for sale  This new outlet has yet to commence operations as at the LPD	MOH (Food Safety and Quality Programme)	FSSM042400985 -0	15 April 2024 to 15 April 2027	The Certificate of Registration for Food Premises is non-transferable.	Complied

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

No.	Company	Description of approval / licence / permit	Issuing authority	Licence/ Reference No.	Issuance Date / Expiry date / Validity period	Material conditions imposed	Status of compliance
66.	Oriental Coffee SP	Temporary business licence for the premises at Unit No G1.108 & G1.109, Ground Floor, Sunway Pyramid Mall, PJS 11, 47500 Subang Jaya, Selangor (“Sunway Pyramid Outlet”) <sup>(3)</sup>  Description: (i) Horizontal luminous signboard (ii) Restaurant/ Coffee shop/ Snack Bar	MBSJ	20240300546	Issuance date: 26 September 2024  Expiry date: 21 March 2025	Foreign workers cannot be stationed at the counter as a cashier.	Complied
67.	Koay Song Leng (on behalf of Oriental Coffee SP)	Certificate of Registration For Food Premises for the premises at No. G1-108 & G1-109 Ground Floor, Sunway Pyramid, No.3, Jalan PJS 11/15, 47500 Sunway City, Selangor  Nature of Business: P3- Food Premises where food is prepared, processed, stored or served for sale	MOH (Food Safety and Quality Programme)	FSSM062301668-0	15 June 2023 to 15 June 2026	The Certificate of Registration for Food Premises is non-transferable.	Complied
68.	Oriental Coffee SP	Approval to operate new gas installation for the premises at G1.108 & G1.109, Ground Floor, Sunway Pyramid, No. 3, Jalan PJS 11/15, Sunway City, 47500 Subang Jaya, Selangor.  Scope of work: Natural Gas	Energy Commission	ST(IP/JG)/1T/96 4.23(ATO/NG)	Issuance date: 19 March 2024	(a) The pipeline system or gas installation should be operated on a pressure that does not exceed the permitted pressure under the Gas Supply Act 1993 and the Gas Supply Regulations 1997.	Complied

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

No.	Company	Description of approval / licence / permit	Issuing authority	Licence/ Reference No.	Issuance Date / Expiry date / Validity period	Material conditions imposed	Status of compliance
						(b) The pipeline system or gas installation must be witness tested (commissioning) and certified as safe for operation by a competent person and approval holder.	
69.	Oriental Coffee SP	Temporary business license for the premises at F1.S7, First Floor, Sunway Pyramid No. 3, Jalan PJS 11/15, PJS 11, 47500 Subang Jaya, Selangor (" <b>Sunway Pyramid Storage</b> ") <sup>(3)</sup>  Description: (i) Store (ii) Horizontal non-luminous signboard	MBSJ	20240300547	Issuance Date: 26 September 2024  Expiry date: 21 March 2025	NIL	N/A
70.	Oriental Coffee SP	Composite licence for the premises at L3-41-46, Level 3, Gateway@KLIA2, Terminal KLIA 2, KL International Airport, Jalan KLIA 2/1, 64000 Sepang, Selangor  Description: (i) Restaurant / Cafe (ii) Luminous signboard (4 units)	Majlis Perbandaran Sepang ("MPS")	MPSepang800-2/5/996	Issuance date: 11 November 2024  Expiry date: 31 December 2025	Renewal of the licence shall be made latest by 31 December annually. MPS has the right to take enforcement actions in the event of failure to renew the composite licence.	Complied <sup>(5)</sup>

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

No.	Company	Description of approval / licence / permit	Issuing authority	Licence/ Reference No.	Issuance Date / Expiry date / Validity period	Material conditions imposed	Status of compliance
71.	Koay Song Leng (on behalf of Oriental Coffee SP)	<p>Certificate of Registration For Food Premises for the premises at L3 41-46, Level 3, Terminal KLIA 2, KL International Airport, Jalan KLIA 2/1, 64000 Sepang, Selangor</p> <p>Nature of Business: P3- Food Premises where food is prepared, processed, stored or served for sale (food shop)</p>	MOH (Food Safety and Quality Programme)	FSSM092300607-0	7 September 2023 to 7 September 2026	The Certificate of Registration for Food Premises is non-transferable.	Complied <sup>(5)</sup>
72.	Oriental Coffee Gateway	<p>Approval to operate new gas installation for the premises at L3-41-L3-46, Level 3, Terminal KLIA2, KL International Airport, Jalan KLIA 2/1, 64000 Sepang, Selangor.</p> <p>Scope of work: Liquefied Petroleum Gas</p>	Energy Commission	ST(IP/JG)/1T/28 2.23(AT0/LPG)	Issuance date: 7 July 2023	<p>(a) The pipeline system or gas installation should be operated on a pressure that does not exceed the permitted pressure under the Gas Supply Act 1993 and the Gas Supply Regulations 1997.</p> <p>(b) The pipeline system or gas installation must be witness tested (commissioning) and certified as safe for operation by a competent person and approval holder.</p>	Complied

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

No.	Company	Description of approval / licence / permit	Issuing authority	Licence/ Reference No.	Issuance Date / Expiry date / Validity period	Material conditions imposed	Status of compliance
73.	Oriental Coffee SP	Composite licence for the premises at Lot L1S-64 (Storage), Level 1, Gateway @ KLIA 2, 64000 KLIA, Sepang  Description: (i) Store (storage of approved goods) (ii) Non-luminous signboard (1 unit)	MPS	MPSepang.800-2/5/1043	Issuance date: 11 November 2024  Expiry date: 31 December 2025	Renewal of the licence shall be made latest by 31 December annually. MPS has the right to take enforcement actions in the event of failure to renew the composite licence.	Complied <sup>(5)</sup>
74.	Koay Song Leng (on behalf of Oriental Coffee SP)	Certificate of Registration For Food Premises for the premises at Lot G32, Ground Floor, Aeon Mall Cheras Selatan, Lebuhr Tun Hussein Onn, 43200 Balakong, Selangor (" <b>Aeon Cheras Selatan Outlet</b> ")  Nature of Business: P3- Food Premises where food is prepared, processed, stored or served for sale	MOH (Food Safety and Quality Programme)	FSSM042401023-0	16 April 2024 to 16 April 2027	The Certificate of Registration for Food Premises is non-transferable.	Complied



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

No.	Company	Description of approval / licence / permit	Issuing authority	Licence/ Reference No.	Issuance Date / Expiry date / Validity period	Material conditions imposed	Status of compliance
75.	Oriental Coffee SP	Approval to operate new gas installation for the premises at Lot G32, Ground Floor, Aeon Mall Cheras Selatan, Lebuhraya Tun Hussein Onn, 43200 Balakong, Selangor  Scope of work: Liquefied Petroleum Gas	Energy Commission	ST(IP/JG)/1T/67 7.24(ATO/LPG)	Issuance date: 28 October 2024	(a) The pipeline system or gas installation should be operated on a pressure that does not exceed the permitted pressure under the Gas Supply Act 1993 and the Gas Supply Regulations 1997.  (b) The pipeline system or gas installation must be witness tested (commissioning) and certified as safe for operation by a competent person and approval holder.	Complied
76.	Oriental Elite International	Composite licence for the premises at Lot L2-58 & 59, Gateway@KLIA 2, Level 2, KL International Airport 2, 64000 KLIA  Description: (i) Restaurant/ cafe (ii) Luminous signboard (1 unit)	MPS	MPSepang800- 2/5/889	Issuance date: 11 November 2024  Expiry date: 31 December 2025	Renewal of the licence shall be made latest by 31 December annually. MPS has the right to take enforcement actions in the event of failure to renew the composite licence.	Complied <sup>(4)</sup>

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

No.	Company	Description of approval / licence / permit	Issuing authority	Licence/ Reference No.	Issuance Date / Expiry date / Validity period	Material conditions imposed	Status of compliance
77.	Koay Song Leng (on behalf of Oriental Elite International)	Certificate of Registration For Food Premises for the premises at Kuala Lumpur International Airport 2, Lot No. L2-58 & 59, Level 2, Gateway@KLIA 2, KLIA 2 Arrival Lane, 64000 Sepang  Nature of Business: P3- Food Premises where food is prepared, processed, stored or served for sale (food shop)	MOH (Food Safety and Quality Programme)	FSSM062302052-0	19 June 2023 to 19 June 2026	The Certificate of Registration for Food Premises is not transferable.	Complied <sup>(4)</sup>
78.	Oriental Elite International	Approval to operate new gas installation for the premises at L2-58 & 59, Level 2, Terminal KLIA2, KL International Airport, Jalan KLIA 2/1, 64000 Sepang, Selangor  Scope of work: Liquefied Petroleum Gas	Energy Commission	ST(IP/JG)/1T/66 5.22(AT0/LPG)	Issuance date: 3 November 2022	(a) The pipeline system or gas installation should be operated on a pressure that does not exceed the permitted pressure under the Gas Supply Act 1993 and the Gas Supply Regulations 1997.  (b) The pipeline system or gas installation must be witness tested (commissioning) and certified as safe for operation by a competent person and approval holder.	Complied

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

No.	Company	Description of approval / licence / permit	Issuing authority	Licence/ Reference No.	Issuance Date / Expiry date / Validity period	Material conditions imposed	Status of compliance
79.	Oriental Elite International	Composite licence for the premises at Lot No. L1S-70, Level 1, Gateway @ KLIA 2, 64000 KLIA Sepang  Description: (i) Store (storage of approved goods)	MPS	MPSepang.800-2/5/1037	Issuance date: 11 November 2024  Expiry date: 31 December 2025	Renewal of the licence shall be made latest by 31 December annually. MPS has the right to take enforcement actions in the event of failure to renew the composite licence.	Complied <sup>(4)</sup>
80.	Oriental Coffee TC	Business and signboard licence for the premises at Lot No. G-117, Ground Floor, Aeon Mall Tebrau City, Jalan Tebrau City, Taman Desa Tebrau 81100 Johor Bahru, Johor Darul Takzim  Description: (i) Restaurant (Non-24 hour) Licence (ii) Signboard (2 units)	MBJB	L2023LI05121	Issuance date: 5 August 2024  Expiry date: 1 August 2025	The renewal of licence shall be 30 days before the date of expiry.	Complied
81.	Koay Song Leng (on behalf of Oriental Coffee TC)	Certificate of Registration for Food Premises for the premises at Lot G117, Aeon Tebrau City Shopping Centre, 3, Persiaran Desa Tebrau, 81100 Taman Desa Tebrau, Johor  Nature of Business: P3- Food Premises where food is prepared, processed, stored or served for sale (food shop)	MOH (Food Safety and Quality Programme)	FSSM072301055-0	11 July 2023 to 11 July 2026	The Certificate of Registration for Food Premises is non-transferable.	Complied

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

No.	Company	Description of approval / licence / permit	Issuing authority	Licence/ Reference No.	Issuance Date / Expiry date / Validity period	Material conditions imposed	Status of compliance
82.	Oriental Coffee TC	Approval to operate new gas installation for the premises at Lot G117, Aeon Mall Tebrau City, No. 1, Jalan Desa Tebrau, 81100 Johor Bahru, Johor  Scope of work: Liquefied Petroleum Gas	Energy Commission	ST(IP/JG)/1T/12 4.23(AT0/LPG)	Issuance date: 7 April 2023	(a) The pipeline system or gas installation should be operated on a pressure that does not exceed the permitted pressure under the Gas Supply Act 1993 and the Gas Supply Regulations 1997.  (b) The pipeline system or gas installation must be witness tested (commissioning) and certified as safe for operation by a competent person and approval holder.	Complied
83.	Oriental Coffee TC	Business and signboard licence for the premises at Lot BSS3 Aeon Mall Tebrau City, Taman Desa Tebrau, 81100 Johor Bahru, Johor Darul Takzim  Description: (i) Store (ii) Signboard licence	MBJB	L2024LI055977	Issuance date: 23 April 2024  Expiry date: 22 April 2025	The renewal of licence shall be 30 days before the date of expiry.	Complied

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

No.	Company	Description of approval / licence / permit	Issuing authority	Licence/ Reference No.	Issuance Date / Expiry date / Validity period	Material conditions imposed	Status of compliance
84.	Oriental Coffee SP	Business and signboard licence for the premises at Lot G13A, Aeon Bukit Indah, Taman Bukit Indah, 79100 Iskandar Puteri, Johor Darul Takzim  Description: (i) Restaurant licence (ii) Signboard (1 unit)	Majlis Bandaraya Iskandar Puteri ("MBIP")	L09090621496	2 October 2024 to 31 December 2025	The renewal of licence shall be 30 days before the date of expiry.	Complied
85.	Oriental Coffee SP	Certificate of Registration for Food Premises for the premises at Lot G-13A, Ground Floor, Aeon Mall 8, Jalan Indah 15/2, Bukit Indah, 81200 Johor Bahru, Johor  Nature of Business: P3- Food Premises where food is prepared, processed, stored or served for sale (food shop)	MOH (Food Safety and Quality Programme)	FSSM042400991-0	15 April 2024 to 15 April 2027	The Certificate of Registration for Food Premises cannot be transferred.	Complied

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

No.	Company	Description of approval / licence / permit	Issuing authority	Licence/ Reference No.	Issuance Date / Expiry date / Validity period	Material conditions imposed	Status of compliance
86.	Oriental Coffee SP	Approval to operate new gas installation for the premises at Lot G-13A, Aeon Bukit Indah Shopping Centre, No.8, Jalan Indah 15/2, Taman Bukit Indah, 81200 Johor Bahru, Johor  Scope of work: Liquefied Petroleum Gas	Energy Commission	ST(IP/JG)/1T/50 5.24(ATO/LPG)	Issuance date: 20 August 2024	(a) The pipeline system or gas installation should be operated on a pressure that does not exceed the permitted pressure under the Gas Supply Act 1993 and the Gas Supply Regulations 1997.  (b) The pipeline system or gas installation must be witness tested (commissioning) and certified as safe for operation by a competent person and approval holder.	Complied
87.	Oriental Coffee SP	Business and signboard licence for the premises at Lot SS01, Aeon Bukit Indah, Taman Bukit Indah, 79100 Iskandar Puteri, Johor Darul Takzim  Description: (i) Storage licence (ii) Signboard (1 unit)	MBIP	L09090622351	12 November 2024 to 31 December 2025	The renewal of licence shall be 30 days before the date of expiry.	Complied

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

No.	Company	Description of approval / licence / permit	Issuing authority	Licence/ Reference No.	Issuance Date / Expiry date / Validity period	Material conditions imposed	Status of compliance
88.	Oriental Coffee BKT	Business and signboard licence for the premises at Lot 1.30.00, 1.31.00, P1.21.00 & P1.22.00 Pavilion Kuala Lumpur, Jalan Bukit Bintang, 55100 Kuala Lumpur  Description: (i) Restaurant (ii) Signboard (4 units)	DBKL	DBKL.JPPP/024 32/06/2023/KM0 1	24 June 2024 to 23 June 2025	(a) The licence shall be renewed annually 60 days prior to the expiry of its licence without notification from DBKL.  (b) The employees at the premise shall consist of 50% of Malaysian workers and 50% of foreign workers with valid work permit.	Complied
89.	Koay Song Leng (on behalf of Oriental Coffee BKT)	Certificate of Registration For Food Premises for the premises at Lot 1.30.00, 1.31.00, P1.21.00 & P1.22.00, Level 1, Pavilion Kuala Lumpur Mall, 168, Jalan Bukit Bintang, 55100 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur  Nature of Business: P3- Food Premises where food is prepared, processed, stored or served for sale	MOH (Food Safety and Quality Programme)	FSSM102300398 -0	5 October 2023 to 5 October 2026	The Certificate of Registration for Food Premises is non-transferable.	Complied

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

No.	Company	Description of approval / licence / permit	Issuing authority	Licence/ Reference No.	Issuance Date / Expiry date / Validity period	Material conditions imposed	Status of compliance
90.	Oriental Coffee BKT	Approval to operate new gas installation for the premises at Lot 1.30, 1.31, P1.21 & P1.22, Pavilion Kuala Lumpur, 168, Jalan Bukit Bintang, 55100 Kuala Lumpur, Wilayah Persekutuan.  Scope of work: Natural Gas	Energy Commission	ST(IP/JG)/1T/28 0.23(ATO/NG)	Issuance date: 6 June 2023	(a) The pipeline system or gas installation should be operated on a pressure that does not exceed the permitted pressure under the Gas Supply Act 1993 and the Gas Supply Regulations 1997.  (b) The pipeline system or gas installation must be witness tested (commissioning) and certified as safe for operation by a competent person and approval holder.	Complied
91.	Oriental Coffee BKT	Business and signboard licence for the premises at S7.3.0, Level 7, Pavilion Kuala Lumpur, Jalan Bukit Bintang, 47130 Kuala Lumpur  Description: (i) Storage / store of other goods (ii) Signboard 1.00*0.30 / 1 unit	DBKL	DBKL.JPPP/012 56/03/2024/KM0 1	9 March 2024 to 8 March 2025	(a) The licence shall be renewed annually 60 days prior to the expiry of its licence without notification from DBKL.  (b) The employees at the premise shall consist of 50% of Malaysian workers and 50% of foreign workers with valid work permit.	Complied



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

No.	Company	Description of approval / licence / permit	Issuing authority	Licence/ Reference No.	Issuance Date / Expiry date / Validity period	Material conditions imposed	Status of compliance
92.	Oriental Coffee BKT	Business and signboard licence for the premises at Lot L5.14.00 & E5.14.00, Level 5, Pavilion Damansara Heights, 3, Jalan Damanlela, Pusat Bandar Damansara, 50490 Kuala Lumpur  Description: (i) Restaurant (ii) Signboard 15.40*1.50 (1 unit)	DBKL	DBKL.JPPP/023 68/06/2024/KM0 1	29 June 2024 to 28 June 2025	(a) The licence shall be renewed annually 60 days prior to the expiry of its licence without notification from DBKL.  (b) The employees at the premise shall consist of 50% of Malaysian workers and 50% of foreign workers with valid work permit.	Complied
93.	Koay Song Leng (on behalf of Oriental Coffee BKT)	Certificate of Registration For Food Premises for the premises at Lot 5.14.00 & E5.14.00, Level 5, Pavilion Damansara Heights, 3, Jalan Damanlela, Pusat Bandar Damansara, 50490 Kuala Lumpur  Nature of Business: P3- Food Premises where food is prepared, processed, stored or served for sale (food shop)	MOH (Food Safety and Quality Programme)	FSSM112300286 -0	3 November 2023 to 3 November 2026	The Certificate of Registration for Food Premises cannot be transferred.	Complied

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

No.	Company	Description of approval / licence / permit	Issuing authority	Licence/ Reference No.	Issuance Date / Expiry date / Validity period	Material conditions imposed	Status of compliance
94.	Oriental Coffee BKT	Approval to operate new gas installation for the premises at Lot 5.14.00, Level 5, Pavilion Damansara Heights, Jalan Damanlela, 50490 Kuala Lumpur.  Scope of work: Natural Gas	Energy Commission	ST(IP/JG)/1T/30 0.24(AT0/NG)	Issuance date: 3 July 2024	(a) The pipeline system or gas installation should be operated on a pressure that does not exceed the permitted pressure under the Gas Supply Act 1993 and the Gas Supply Regulations 1997.  (b) The pipeline system or gas installation must be witness tested (commissioning) and certified as safe for operation by a competent person and approval holder.	Complied
95.	Oriental Coffee CS	Business and signboard licence for the premises at Lot No. MB-07, Level B1, Kompleks City Square No. 106-108, Jalan Wong Ah Fook, 80000 Johor Bahru, Johor Darul Takzim  Description: (i) Restaurant (Non-24 hour) Licence (ii) Signboard (2 units)	MBJB	L2023LI05570	Issuance date: 1 August 2024  Expiry date: 23 August 2025	The renewal of licence shall be 30 days before the date of expiry.	Complied

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

No.	Company	Description of approval / licence / permit	Issuing authority	Licence/ Reference No.	Issuance Date / Expiry date / Validity period	Material conditions imposed	Status of compliance
96.	Koay Song Leng (on behalf of Oriental Coffee CS)	<p>Certificate of Registration For Food Premises for the premises at Lot No. MB-06 &amp; MB-07, Level B1, Johor Bahru City Square, 106-108, Jalan Wong Ah Fook, 80000 Johor Bahru, Johor</p> <p>Nature of Business: P3- Food Premises where food is prepared, processed, stored or served for sale (food shop)</p>	MOH (Food Safety and Quality Programme)	FSSM092300876-0	11 September 2023 to 11 September 2026	The Certificate of Registration for Food Premises is non-transferable.	Complied
97.	Oriental Coffee CS	<p>Approval to operate new gas installation for the premises at Lot MB-07, Level B1, Johor Bahru City Square, 106-108 Jalan Wong Ah Fook, 80000 Johor Bahru, Johor</p> <p>Scope of work: Liquefied Petroleum Gas</p>	Energy Commission	ST(IP/JG)/1T/46 5.23(AT0/LPG)	Issuance date: 13 September 2023	<p>(a) The pipeline system or gas installation should be operated on a pressure that does not exceed the permitted pressure under the Gas Supply Act 1993 and the Gas Supply Regulations 1997.</p> <p>(b) The pipeline system or gas installation must be witness tested (commissioning) and certified as safe for operation by a competent person and approval holder.</p>	Complied

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

No.	Company	Description of approval / licence / permit	Issuing authority	Licence/ Reference No.	Issuance Date / Expiry date / Validity period	Material conditions imposed	Status of compliance
98.	Oriental Coffee CS	Business and signboard licence for the premises at Lot MB-06, Level B1, Johor Bahru City Square, No. 106-108, Jalan Wong Ah Fook, 80000 Johor Bahru.  Description: (i) Restaurant (Non-24 hour) Licence (ii) Signboard	MBJB	L2024LI055976	Issuance date: 23 April 2024  Expiry date: 22 April 2025	The renewal of licence shall be 30 days before the date of expiry.	Complied
99.	Oriental Coffee CS	Business and signboard licence for the premises at Lot No. MSB3-01, Johor Bahru City Square, No. 106-108, Jalan Wong Ah Fook, 80000 Johor Bahru  Description: (i) Storage (ii) Signboard (1 unit)	MBJB	L2024LI056793	Issuance date: 29 May 2024  Expiry date: 28 May 2025	The renewal of licence shall be 30 days before the date of expiry.	Complied
100.	Oriental Coffee CS	Business and signboard licence for the premises at Lot No. MSB3-02, Johor Bahru City Square, No. 106-108, Jalan Wong Ah Fook, 80000 Johor Bahru  Description: (i) Storage (ii) Signboard (1 unit)	MBJB	L2024LI056794	Issuance date: 29 May 2024  Expiry date: 28 May 2025	The renewal of licence shall be 30 days before the date of expiry.	Complied

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

No.	Company	Description of approval / licence / permit	Issuing authority	Licence/ Reference No.	Issuance Date / Expiry date / Validity period	Material conditions imposed	Status of compliance
101.	Oriental Coffee Suria	Business and signboard licence for the premises at Lot 414 – 415 & OS404, Level 4, Suria KLCC, Kuala Lumpur City Centre, 50088 Kuala Lumpur  Description: (i) Restaurant / food shop (ii) Signboard 24.04*0.65 (1 unit) (iii) Signboard 7.00*0.50 (1 unit)	DBKL	DBKL.JPPP/02394/12/2023/KM01	30 December 2024 to 29 December 2025	<b>Licence Conditions</b> (a) The licence shall be renewed annually 60 days prior to the expiry of its licence without notification from DBKL.  (b) The employees at the premise shall consist of 50% of Malaysian workers and 50% of foreign workers with valid work permit.	Complied
102.	Koay Song Leng (on behalf of Oriental Coffee Suria)	Certificate of Registration For Food Premises for the premises at Lot 414-415 & OS404, Fourth Floor, Suria KLCC, Kuala Lumpur City Centre, 50088 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur  Nature of Business: P3- Food Premises where food is prepared, processed, stored or served for sale (food shop)	MOH (Food Safety and Quality Programme)	FSSM112300059-0	1 November 2023 to 1 November 2026	The Certificate of Registration for Food Premises is non-transferable.	Complied

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

No.	Company	Description of approval / licence / permit	Issuing authority	Licence/ Reference No.	Issuance Date / Expiry date / Validity period	Material conditions imposed	Status of compliance
103.	Oriental Coffee Suria	Approval to operate new gas installation for the premises at Lot 415 & OS404, Level 4, Petronas Twin Tower, Kuala Lumpur City Centre, 50080 Kuala Lumpur, Wilayah Persekutuan.  Scope of work: Natural Gas	Energy Commission	ST(IP/JG)/1T/69 4.23(AT0/NG)	Issuance date: 15 November 2023	(a) The pipeline system or gas installation should be operated on a pressure that does not exceed the permitted pressure under the Gas Supply Act 1993 and the Gas Supply Regulations 1997.  (b) The pipeline system or gas installation must be witness tested (commissioning) and certified as safe for operation by a competent person and approval holder.	Complied
104.	Oriental Coffee Suria	Business and signboard license for the premises at S43, Suria KLCC, Kuala Lumpur City Centre, 50088 Kuala Lumpur  Description: (i) Storage / store of other goods (ii) Signboard 1.00*0.30 / 1 unit	DBKL	DBKL.JPPP/017 96/03/2024/KM0 1	16 March 2024 to 15 March 2025	<b><u>Licence Conditions</u></b> (a) The licence shall be renewed annually 60 days prior to the expiry of its licence without notification from DBKL.  (b) The employees at the premise shall consist of 50% of Malaysian workers and 50% of foreign workers with valid work permit.	Complied

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

No.	Company	Description of approval / licence / permit	Issuing authority	Licence/ Reference No.	Issuance Date / Expiry date / Validity period	Material conditions imposed	Status of compliance
105.	Oriental Coffee TRZ	Business and signboard licence for the premises at C.45.0 & C.46.0, Level Concourse, Plaza The Exchange TRX, Persiaran TRX, 55188 Kuala Lumpur  Description: (i) Restaurant / food shop (ii) Signboard 7.15*0.45 (1 unit)	DBKL	DBKL.JPPP/018 12/12/2023/KM0 1	22 December 2024 to 21 December 2025	<b>Licence Conditions</b> (a) The licence shall be renewed annually 60 days prior to the expiry of its licence without notification from DBKL.  (b) The employees at the premise shall consist of 50% of Malaysian workers and 50% of foreign workers with valid work permit.	Complied
106.	Koay Song Leng (on behalf of Oriental Coffee TRZ)	Certificate of Registration For Food Premises for the premises at C.45.0 & C.46.0, Level Concourse, Plaza The Exchange TRX, Persiaran TRX, 55188 Tun Razak Exchange, Wilayah Persekutuan Kuala Lumpur  Nature of Business: P3- Food Premises where food is prepared, processed, stored or served for sale (food shop)	MOH (Food Safety and Quality Programme)	FSSM112300077 -0	1 November 2023 to 1 November 2026	The Certificate of Registration for Food Premises is non-transferable.	Complied

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

No.	Company	Description of approval / licence / permit	Issuing authority	Licence/ Reference No.	Issuance Date / Expiry date / Validity period	Material conditions imposed	Status of compliance
107.	Oriental Coffee TRZ	Approval to operate new gas installation for the premises at C.45.0 & C.46.0, Level Concourse, Plaza The Exchange TRX, Persiaran TRX, 55188 Kuala Lumpur, Wilayah Persekutuan  Scope of work: Natural Gas	Energy Commission	ST(IP/JG)/1T/86 3.23(ATON/G)	Issuance date: 27 November 2023	(a) The pipeline system or gas installation should be operated on a pressure that does not exceed the permitted pressure under the Gas Supply Act 1993 and the Gas Supply Regulations 1997.  (b) The pipeline system or gas installation must be witness tested (commissioning) and certified as safe for operation by a competent person and approval holder.	Complied
108.	Oriental Coffee TRZ	Business and signboard license for the premises at C.R10.0, Plaza The Exchange TRX, Persiaran TRX, 55188 Kuala Lumpur  Description: (i) Storage / store of other goods (ii) Signboard 1.00*0.30 / 1 unit	DBKL	DBKL.JPPP/013 38/03/2024/KM0 1	12 March 2024 to 11 March 2025	<b>Licence Conditions</b> (a) The licence shall be renewed annually 60 days prior to the expiry of its licence without notification from DBKL.  (b) The employees at the premise shall consist of 50% of Malaysian workers and 50% of foreign workers with valid work permit.	Complied



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

No.	Company	Description of approval / licence / permit	Issuing authority	Licence/ Reference No.	Issuance Date / Expiry date / Validity period	Material conditions imposed	Status of compliance
109.	Oriental Coffee TRZ	Business and signboard license for the premises at 170-B1-45/46, Plaza Gurney, Persiaran Gurney, 10250 Georgetown, Pulau Pinang  Description: (i) Food Establishment (EM) – Restaurant – Sale (ii) Premises signboard – Horizontal Illuminating – (1 unit)	Majlis Bandaraya Pulau Pinang (“MBPP”)	KOM00014069	Issuance date: 8 November 2024  Expiry date: 31 December 2025	The licence renewal fee shall be paid before or by February of each year.	Complied
110.	Koay Song Leng (on behalf of Oriental Coffee TRZ)	Certificate of Registration For Food Premises for the premises at Plaza Gurney, 170-B1-45 & 46, Gurney Dr, Pulau Tikus, 10250 Georgetown, Pulau Pinang  Nature of Business: P3- Food Premises where food is prepared, processed, stored or served for sale (food shop)	MOH (Food Safety and Quality Programme)	FSSM042400980 -0	15 April 2024 to 15 April 2027	The Certificate of Registration for Food Premises is non-transferable.	Complied

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

No.	Company	Description of approval / licence / permit	Issuing authority	Licence/ Reference No.	Issuance Date / Expiry date / Validity period	Material conditions imposed	Status of compliance
111.	Oriental Coffee TRZ	Approval to operate new gas installation for the premises at Lot 170-B1-45/46, Persiaran Gurney, Plaza Gurney, 10250 Georgetown, Pulau Pinang  Scope of work: Liquefied Petroleum Gas	Energy Commission	ST(IP/JG)/1T/32 9.24(ATO/LPG)	Issuance date: 12 June 2024	(a) The pipeline system or gas installation should be operated on a pressure that does not exceed the permitted pressure under the Gas Supply Act 1993 and the Gas Supply Regulations 1997.  (b) The pipeline system or gas installation must be witness tested (commissioning) and certified as safe for operation by a competent person and approval holder.	Complied
112.	Oriental Coffee TRZ	Business and signboard license for the premise at 170 (B1-S18), Plaza Gurney, Persiaran Gurney, 10250 Georgetown, Pulau Pinang  Description: (i) Food Establishment (EM) – Storage / warehouse of food items @ agricultural produce – Storage (ii) Signboard – Horizontal Non-illuminating	MBPP	KOM00014093	Issuance date: 8 November 2024  Expiry date: 31 December 2025	The licence renewal fee shall be paid before or by February of each year.	Complied

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

No.	Company	Description of approval / licence / permit	Issuing authority	Licence/ Reference No.	Issuance Date / Expiry date / Validity period	Material conditions imposed	Status of compliance
113.	Oriental Coffee TRZ	Business and signboard licence for the premises at 170 (B1-S21), Plaza Gurney, Persiaran Gurney, 10250 Georgetown, Pulau Pinang  Description: (i) Food Establishment (EM) – Storage / warehouse of food items @ agricultural produce – Storage (ii) Signboard – Horizontal illuminating	MBPP	KOM00014821	Issuance date: 4 December 2024  Expiry date: 31 December 2025	The licence renewal fee shall be paid before or by February of each year.	Complied
114.	Oriental Coffee TRZ	Business and signboard license for the premises at 170-B1-K10, Plaza Gurney, Persiaran Gurney, 10250 Georgetown, Pulau Pinang  Description: (i) Signboard – Horizontal illuminating (ii) Food Establishment	MBPP	KDK00000515	Issuance date: 20 November 2024  Expiry date: 31 December 2025	The licence renewal fee shall be paid before or by February of each year.	Complied
115.	Koay Song Leng (on behalf of Oriental Coffee TRZ)	Certificate of Registration For Food Premises for the premises at Plaza Gurney, 170-B1-K10, Gurney Dr, Pulau Tikus, 10250 Georgetown, Pulau Pinang  Nature of Business: P3- Food Premises where food is prepared, processed, stored or served for sale (food shop)	MOH (Food Safety and Quality Programme)	FSSM112403887-0	28 November 2024 to 28 November 2027	The Certificate of Registration for Food Premises is non-transferable.	Complied

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

No.	Company	Description of approval / licence / permit	Issuing authority	Licence/ Reference No.	Issuance Date / Expiry date / Validity period	Material conditions imposed	Status of compliance
116.	Oriental Coffee TRZ	<p>Certificate of Registration For Food Premises for the premises at Lot 1F-62 &amp; 1F-63, First Floor, Sunway Carnival Mall, 3068, Jalan Todak, Pusat, 13700 Seberang Jaya, Pulau Pinang</p> <p>Nature of Business: P3- Food Premises where food is prepared, processed, stored or served for sale (food shop)</p> <p>This new outlet has yet to commence operations as at the LPD</p>	MOH (Food Safety and Quality Programme)	FSSM042400986-0	15 April 2024 to 15 April 2027	The Certificate of Registration for Food Premises is non-transferable.	Complied
117.	Oriental Coffee Gateway	<p>Composite licence for the premises at Lot No LG-29A, Lower Ground Floor, IOI City Mall, Lebuhr IRC, IOI Resort City, 62502 Putrajaya Sepang</p> <p>Description:                      (i) Restaurant / Cafe                      (ii) Luminous signboard (2 units)</p>	MPS	MPSepang.800-2/8/1197	<p>Issuance date: 11 November 2024</p> <p>Expiry date: 31 December 2025</p>	Renewal of the licence shall be made latest by 31 December annually. MPS has the right to take enforcement actions in the event of failure to renew the composite licence.	Complied
118.	Koay Song Leng (on behalf of Oriental Coffee Gateway)	<p>Certificate of Registration For Food Premises for the premises at LG-29A, Lower Ground Floor, IOI City Mall, Lebuhr IRC, IOI Resort City, 62502 Putrajaya, Sepang Selangor</p> <p>Nature of Business: P3- Food Premises where food is prepared, processed, stored or served for sale (food shop)</p>	MOH (Food Safety and Quality Programme)	FSSM012400354-0	4 January 2024 to 4 January 2027	The Certificate of Registration for Food Premises is non-transferable.	Complied

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

No.	Company	Description of approval / licence / permit	Issuing authority	Licence/ Reference No.	Issuance Date / Expiry date / Validity period	Material conditions imposed	Status of compliance
119.	Oriental Coffee Gateway	Approval to operate new gas installation for the premises at LG-29A, Lower Ground Floor, IOI City Mall, Lebuhr IRC, IOI Resort City, 62502 Putrajaya, Sepang Selangor  Scope of work: Natural Gas	Energy Commission	ST(IP/JG)/1T/4.24(ATONG)	Issuance date: 15 January 2024	(a) The pipeline system or gas installation should be operated on a pressure that does not exceed the permitted pressure under the Gas Supply Act 1993 and the Gas Supply Regulations 1997.  (b) The pipeline system or gas installation must be witness tested (commissioning) and certified as safe for operation by a competent person and approval holder.	Complied
120.	Oriental Coffee Gateway	Composite licence for the premises at LG-S206, Lower Ground Floor IRC, IOI City Mall Lebuhr IRC, IOI Resort City, 62502 Putrajaya, Sepang Selangor  Description: i) Store (storage of approved goods) ii) Non-luminous signboard (1 unit)	MPS	MPSepang 800-1/8/409	Issuance date: 11 November 2024  Expiry date: 31 December 2025	Renewal of the licence shall be made latest by 31 December annually. MPS has the right to take enforcement actions in the event of failure to renew the composite licence.	Complied

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

No.	Company	Description of approval / licence / permit	Issuing authority	Licence/ Reference No.	Issuance Date / Expiry date / Validity period	Material conditions imposed	Status of compliance
121.	Oriental Coffee Gateway	Business and signboard licence for the premises at Lot GF-28 & GF-29 -T1, Ground Floor, Paradigm Mall, Jalan Mewah Ria, 2, Taman Bukit Mewah, 81200 Johor Bahru, Johor Darul Takzim  Description: (i) Restaurant (Non-24 hours) (ii) Signboard licence	MBJB	L2024LI060879	Issuance date: 28 November 2024  Expiry date: 27 November 2025	The renewal of licence shall be 30 days before the date of expiry.	Complied
122.	Koay Song Leng (on behalf of Oriental Coffee Gateway)	Certificate of Registration For Food Premises for the premises at Lot GF-28 & GF-29-T1, Paradigm Mall, Skudai HWY, Taman Bukit Mewah, 81300 Johor Bahru, Johor  Nature of Business: P3- Food Premises where food is prepared, processed, stored or served for sale (food shop)	MOH (Food Safety and Quality Programme)	FSSM042400984-0	15 April 2024 to 15 April 2027	The Certificate of Registration for Food Premises is non-transferable.	Complied

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

No.	Company	Description of approval / licence / permit	Issuing authority	Licence/ Reference No.	Issuance Date / Expiry date / Validity period	Material conditions imposed	Status of compliance
123.	Oriental Coffee Gateway	Approval to operate new gas installation for the premises at Village Grocer, Food Bar 1, Lot GF-29, Paradigm Mall Johor Bahru, Jalan Skudai, 81200 Skudai, Johor  Scope of work: Liquefied Petroleum Gas	Energy Commission	ST(IP/JG)/1T/60 4.24(ATO/LPG)	Issuance date: 9 October 2024	(a) The pipeline system or gas installation should be operated on a pressure that does not exceed the permitted pressure under the Gas Supply Act 1993 and the Gas Supply Regulations 1997.  (b) The pipeline system or gas installation must be witness tested (commissioning) and certified as safe for operation by a competent person and approval holder.	Complied
124.	Oriental Coffee Gateway	Business and signboard licence for the premises at Lot BF-07, Basement Floor, Paradigm Mall, Jalan Mewah Ria 2, Taman Bukit Mewah, 81200 Johor Bahru, Johor Darul Takzim  Description: (i) Storage (ii) Signboard licence	MBJB	L2024LI060508	Issuance date: 14 November 2024  Expiry date: 13 November 2025	The renewal of licence shall be 30 days before the date of expiry.	Complied

## 6. INFORMATION ON OUR GROUP (Cont'd)

### Notes:

- (1) The business licence for the TPP3 has been issued as a temporary business licence by MPKL as the city council requires Oriental Coffee International to submit, for purposes of conversion of the temporary business licence to a permanent business licence, among others the building plans for the premises, the signboard (billboard signage) structure drawings, and approval from Dewan Bahasa dan Pustaka on the signboard.

Oriental Coffee International has submitted the necessary documents requested by MPKL at end of May 2024. Oriental Coffee International had also submitted the signboard (billboard signage) structure drawings to MPKL on 12 April 2024. Oriental Coffee International has also obtained the approval from Dewan Bahasa dan Pustaka on the signboard. As at the LPD, Oriental Coffee International is awaiting the Fire and Rescue Department of Malaysia (“**Bomba**”)’s inspection. Subject to the authorities’ approvals, the estimated timeframe to complete the conversion of the temporary licence to permanent licence is by January 2025. The current temporary business licence for TPP3 is valid up until April 2025.

- (2) The business licence for the Bandar Puteri Outlet has been issued as a temporary business licence by MBSJ as there has been a change in the landlord and tenant, whereby the previous tenant operating the Bandar Puteri Puchong outlet was Oriental Sun International. Upon signing of a new tenancy agreement between Oriental Coffee Puchong and Brilliant Elite Sdn Bhd, Oriental Coffee Puchong submitted a new application for the business licence and a temporary licence has been issued by MBSJ. Oriental Coffee Puchong is required to submit the new tenancy agreement with the new landlord upon expiry of the current business licence. As at the LPD, MBSJ has requested for Oriental Coffee Puchong to re-submit the building plans for the premises. The estimated timeframe to complete the conversion of the temporary licence to permanent licence is by February 2025, upon the renewal of the said licence.

- (3) The business licences for the Sunway Pyramid Outlet and the Sunway Pyramid Storage have been issued as temporary business licences by MBSJ as the operator of the shopping mall is in the midst of carrying out upgrading and renovation works in the shopping mall, and the latest fire certificate to be issued by Bomba has yet to be obtained by the operator of the mall. As such, the licences for the Sunway Pyramid Outlet and Sunway Pyramid Storage are issued as temporary licences pending the latest Bomba certificate to be obtained. The estimated timeframe to complete the conversion of the temporary licence to permanent licence is by Q1 of 2025, upon and subject to the Bomba certificate being obtained by the operator of the shopping mall. The current temporary business licence for Sunway Pyramid Outlet and the Sunway Pyramid Storage are valid up until March 2025.

- (4) There has been a past temporary closure of KLIA 2 Retail Mall (arrival level) cafe by MOH from 26 September 2023 to 30 September 2023 arising from the inspection conducted by MOH on 26 September 2023, due to, among others:

- (a) the opinion of the authorised officer that the premise is not clean such that it may give rise to a hazard to the health of the public; and
- (b) that Oriental Elite International has breached Regulation 11(1)(b) of the Food Hygiene Regulations 2009 (“**Food Hygiene Regulations**”) for employing or allowing food handlers to work in the food premise without undergoing a food handlers training and being medically examined and vaccinated.

Note: The food handlers had in fact received the food handlers training and had been medically examined and vaccinated. The issue arose because during the inspection, the relevant supporting documents were not kept at the premises and as such could not be produced when requested. The supporting documents have been subsequently provided to the officer at MOH for inspection, and moving forward our Group will ensure that all the supporting documents for the food handlers training and vaccination are kept at their head office and the respective outlets.



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

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Oriental Elite International has been issued 3 compounds by MOH arising from this non-compliance which they had paid in full, details of which are as follow:

- (i) RM1,000 for failure to maintain the food premise in a good and clean condition under Regulation 15(1) of the Food Hygiene Regulations;
- (ii) RM1,000 for employing or allowing food handler to work in the food premise without undergoing a food handlers training and being medically examined and vaccinated under Regulation 11(1)(b) of the Food Hygiene Regulations; and
- (iii) RM750 for the failure to deposit refuse in closable container under Regulation 17(1)(b) of the Food Hygiene Regulations.

Further to the inspection, the following rectification actions, among others, were required:

- (i) To ensure the temperature of the chiller and the storage of coconut milk is of the right temperature;
- (ii) To ensure cleanliness of the fridge and proper arrangements of items in the fridge;
- (iii) To ensure the process of thawing chicken is carried out in a clean and closed environment;
- (iv) To ensure cooking equipment are clean and placed in the suitable containers;
- (v) To ensure the wiping cloths are clean at all times and changed regularly; and
- (vi) To ensure all items are arranged in a clean and tidy manner.

The cafe had re-commenced operations on 1 October 2023 and has taken steps to clean and tidy up cafe premise in accordance with the MOH's requirements. In addition, management had implemented more stringent controls to ensure that the premise's hygiene and tidiness is up to standards:

- (a) Established Halal Assurance System Manual on 1 April 2024, where the manual included more comprehensive controls (i.e., defrosting method, appropriate temperature for safe keeping/ cooking of food and ingredients, monitoring and recording of room temperate, maintain a copy of the employee's training document and record at the respective outlet, etc.). As at LPD, the cafe has obtained and is certified by JAKIM to be Halal.
- (b) Established Raw Material Temperature List to record the appropriate temperature for safe keeping of each raw material and ingredients.
- (c) Acquired electronic thermometers to check the room temperature of chiller and freezer and recorded them daily.
- (d) Tasked the branch manager to ensure the employees' adherence to the documented SOPs.
- (e) Appointed an outsourced third party to clean the premises after daily operation hours.

These above controls have also been implemented across all our cafes.

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

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The temporary closure of the business resulted in the loss of business for 5 days. However, Oriental Elite International extended the operation hours for the KLIA 2 Retail Mall (departure level) cafe to address the revenue shortfall arising from the closure, and our Group did not experience material impact to our business and financial performance arising from the incident above. As at LPD, there has been no further inspections or audits carried out by the MOH at the KLIA 2 Retail Mall (arrival level) cafe.

- (5) There were 2 compounds issued to KLIA 2 Retail Mall (departure level) cafe by MOH and MPS, details of which are as follow:
- (i) RM1,000 for failure to maintain the food premise in a good and clean condition under By-Law 15 of the Food Establishment Licence (Majlis Perbandaran Sepang) By-Laws 2007 arising from an inspection from MPS on 25 September 2023; and
  - (ii) RM1,000 for failure to maintain the food premise in a good and clean condition under Regulation 15(1) of the Food Hygiene Regulations arising from the inspection conducted by MOH on 17 October 2023.

The rectification actions required by MOH including, among others, the following:

- (i) To ensure the chiller is to be kept clean and tidy at all times to avoid cross contamination;
- (ii) To ensure the wiping cloths are clean and used in a proper manner and cleaning tools are kept clean at all times;
- (iii) To ensure the kitchen waste trap is clean at all times and maintained well;
- (iv) To ensure the hand washing facilities and the sink is kept clean at all times;
- (v) To ensure that the floor is kept clean at all times and free from food waste;
- (vi) To ensure that ingredients that have been opened are to be closed and labelled, and chemicals are to be stored away from other ingredients; and
- (vii) To ensure a cleaning roster is set up.

The cafe has taken steps to clean and tidy up cafe premise in accordance with the MOH's requirements. In addition, management had implemented more stringent controls to ensure that the premise's hygiene and tidiness is up to standards:

- (a) Established Halal Assurance System Manual on 1 April 2024, where the manual included more comprehensive controls (i.e., defrosting method, appropriate temperature for safe keeping/ cooking of food and ingredients, monitoring and recording of room temperate, maintain a copy of the employee's training document and record at the respective outlet, etc.). As at LPD, the cafe has obtained and is certified by JAKIM to be Halal.
- (b) Established Raw Material Temperature List to record the appropriate temperature for safe keeping of each raw material and ingredients.
- (c) Acquired electronic thermometers to check the room temperature of chiller and freezer and recorded them daily.
- (d) Tasked the branch manager to ensure the employees' adherence to the documented SOPs.

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## 6. INFORMATION ON OUR GROUP (Cont'd)

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- (e) Appointed an outsourced third party to clean the premises after daily operation hours.

These above controls have also been implemented across all our cafes.

There was no impact on the business operations and financial conditions as the issues have been addressed by Oriental Coffee SP within one (1) week. As at LPD, there has been no further inspections or audits carried out by the MOH at the KLIA 2 Retail Mall (departure level) cafe.

### **6.20.2 Licences application in process**

The details of licences application in process as at the LPD are as follows:

- (1) We had on 1 November 2024 commenced our tenancy for the Masai Warehouse. Please refer to Section 6.23.2 below for further details of our rented premise. We are in process of submitting an application for the business licence for the Masai Warehouse. We have been advised by the local council that a letter of support from Bomba for the premise is required before we can proceed to submit a business licence application to Majlis Bandaraya Pasir Gudang. On 6 November 2024, Majlis Bandaraya Pasir Gudang had issued a request letter to Bomba for them to issue a letter of support for the business licence application, before the local council can proceed to process the application for the business licence. As at the LPD, we are awaiting the letter of support from Bomba and inspection date from Bomba. We target to obtain the business licence for the Masai Warehouse by January 2025.
- (2) We have submitted the application for the business licence for the Aeon Cheras Selatan Outlet, as well as the storage licence at Lot SS02 and Lot SS03 at Aeon Mall Cheras Selatan. On 10 December 2024, the local council has accepted our application and payment for processing of the business and storage licence, and indicated the timeframe of 9 January 2025 for further issuance.



Based on the Licensing, Business Trade and Industrial By-Law (MPKj) 2007, any person who operates any activity of trade, business and industry or use any place or premise in the local area of Majlis Perbandaran Kajang for any activity of trade, business and industry without a licence issued by the local council would constitute to an offence and shall, on conviction, be liable to a fine not exceeding RM2,000 and/or to imprisonment for a term not exceeding one (1) year and to a further fine not exceeding RM200 for each day during which such offence is continued after conviction. We are actively liaising with the local council and thus far have not been imposed with any fines or penalties.

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

**6.21 INTELLECTUAL PROPERTY RIGHTS, PATENTS, TRADEMARKS AND REGISTRATIONS**




Save as disclosed below, as at the LPD our Group does not have any patents, trademarks, registrations and other intellectual property rights:

**Locally Registered Trademarks**




No.	Trademark	Registered Owner / Applicant	Trademark No.	Issuing Authority	Validity Period	Class	Description	Status
1.	 <p><b>HEDAI KOPITIAM</b> <b>ORIENTAL HUAYANG</b></p> <p><i>Note: The transliteration and translation of the chinese characters of which the mark consists is "huayang" meaning "beautiful and glorious sun".</i></p>	Oriental Coffee International	TM2021000627	Intellectual Property Corporation of Malaysia ("MyIPO")	8 January 2021 to 8 January 2031	43	Providing food and beverages.	Registered
2.	 <p><b>HEDAI KOPITIAM</b> <b>ORIENTAL KOPI</b></p> <p><i>Note: Transliteration: "Hua", "Yang"; Translation: "Beautiful and Glorious", "Sun".</i></p>	Oriental Coffee International	TM2022012799	MyIPO	24 May 2022 to 24 May 2032	43	Food and beverages.	Registered

6. INFORMATION ON OUR GROUP (Cont'd)




Internationally Registered Trademarks

No.	Trademark	Registered Owner / Applicant	Trademark No.	Issuing Authority	Validity Period	Class	Description	Status
1.	 <p>HEDAI KOPITIAM ORIENTAL KOPI</p>	Oriental Coffee International	UK00003917671	Intellectual Property Office of the United Kingdom	1 June 2023 to 1 June 2033	43	cafe services; cafeteria services; restaurant services; reservation of restaurants; carry-out restaurants; catering services; food and drink catering; food preparation; preparation of take-away and fast food; providing food and drink; takeaway food and drink services; coffee shops	Registered
2.	 <p>華陽三寶 ORIENTAL SIGNATURE</p>	Oriental Coffee International	40202318723Q	Intellectual Property Office of Singapore ("IPOS")	23 August 2023 to 23 August 2033	30	Egg rolls; egg tarts; almond cookies; cereal cookies; cookies; egg roll cookies; mooncakes; brewed coffee; coffee; coffee, tea, cocoa and artificial coffee; ground coffee; instant coffee; coffee-based beverages; chocolate-based beverages with milk; tea-based beverages; cocoa-based beverages; fruit confectionery; pineapple tarts.	Registered
3.	 <p>華陽三寶 ORIENTAL SIGNATURE</p>	Oriental Coffee International	40202318721U	IPOS	23 August 2023 to 23 August 2033	43	Corporate hospitality services [provision of food and drink]; mobile cafe services for providing food and drink; food preparation; cafe services; restaurant services; snack-bar services.	Registered




6. INFORMATION ON OUR GROUP (Cont'd)

No.	Trademark	Registered Owner / Applicant	Trademark No.	Issuing Authority	Validity Period	Class	Description	Status
4.		Oriental Coffee International	40202318720R	IPOS	23 August 2023 to 23 August 2033	43	Corporate hospitality services [provision of food and drink]; mobile cafe services for providing food and drink; food preparation; cafe services; restaurant services; snack-bar services.	Registered
5.		Oriental Coffee International	40202318718T	IPOS	23 August 2023 to 23 August 2033	30	Egg rolls; egg tarts; almond cookies; cereal cookies; cookies; egg roll cookies; mooncakes; brewed coffee; coffee; coffee, tea, cocoa and artificial coffee; ground coffee; instant coffee; coffee-based beverages; chocolate-based beverages with milk; tea-based beverages; cocoa-based beverages; fruit confectionery; pineapple tarts.	Registered
6.		Oriental Coffee International	40202318724T	IPOS	23 August 2023 to 23 August 2033	30	Egg rolls; egg tarts; almond cookies; cereal cookies; cookies; egg roll cookies; mooncakes; brewed coffee; coffee; coffee, tea, cocoa and artificial coffee; ground coffee; instant coffee; coffee-based beverages; chocolate-based beverages with milk; tea-based beverages; cocoa-based beverages; fruit confectionery; pineapple tarts.	Registered

6. INFORMATION ON OUR GROUP (Cont'd)

No.	Trademark	Registered Owner / Applicant	Trademark No.	Issuing Authority	Validity Period	Class	Description	Status
7.		Oriental Coffee International	40202318719R	IPOS	23 August 2023 to 23 August 2033	30	Egg rolls; egg tarts; almond cookies; cereal cookies; cookies; egg roll cookies; mooncakes; brewed coffee; coffee; coffee, tea, cocoa and artificial coffee; ground coffee; instant coffee; coffee-based beverages; chocolate-based beverages with milk; tea-based beverages; cocoa-based beverages; fruit confectionery; pineapple tarts.	Registered
8.		Oriental Coffee International	40202251016R	IPOS	22 June 2022 to 22 June 2032	43	Cafe services; cafeteria services; restaurant services; reservation of restaurants; carry-out restaurants; catering services; food and drink catering; food preparation; preparation of take-away and fast food; providing food and drink; takeaway food and drink services; coffee shops.	Registered
9.		Oriental Coffee International	40202311775U	IPOS	30 May 2023 to 30 May 2033	43	Cafe services; cafeteria services; restaurant services; reservation of restaurants; carry-out restaurants; catering services; food and drink catering; food preparation; preparation of take-away and fast food; providing food and drink; takeaway food and drink services; coffee shops.	Registered



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

No.	Trademark	Registered Owner / Applicant	Trademark No.	Issuing Authority	Validity Period	Class	Description	Status
10.		Oriental Coffee International	306278059	Intellectual Property Department of Hong Kong	23 June 2023 to 22 June 2033	43	Cafe services; cafeteria services; restaurant services; reservation of restaurants; carry-out restaurants; catering services; food and drink catering; food preparation; preparation of take-away and fast food; providing food and drink; takeaway food and drink services; coffee shops	Registered
11.		Oriental Coffee International	42023515277	Intellectual Property Office of the Philippines	27 November 2023 to 27 November 2033	43	Cafe services; cafeteria services; restaurant services; reservation of restaurants; carry-out restaurants; catering services; food and drink catering; food preparation; preparation of take-away and fast food; providing food and drink; takeaway food and drink services; coffee shops	Registered
12.		Oriental Coffee International	2356429	Intellectual Property Office of Australia	13 May 2023 to 13 May 2033	43	Cafe services; cafeteria services; restaurant services; reservation of restaurants; carry-out restaurants; catering services; food and drink catering; food preparation; preparation of take-away and fast food; providing food and drink; takeaway food and drink services; coffee shops	Registered





6. INFORMATION ON OUR GROUP (Cont'd)



**Local Trademark Applications**

No.	Trade Mark	Company / Applicant	Application No.	Authority	Application date	Class	Description	Status
1.	 <p><i>Note: The translation of the Chinese characters 'HUA; YANG; SAN; BAO' meaning 'CHINESE; SUN; THREE; TREASURE' respectively.</i></p>	Oriental Coffee International	TM2023021748	MyIPO	26 July 2023	43	Providing food and drink in restaurants; catering for the provision of food and beverages; catering of food and drink; consultancy services in the field of food and drink catering; corporate hospitality in the nature of providing food and drink; food kiosk services being services for providing food and drink; preparation and provision of food and drink for consumption in retail establishments; mobile cafe services for providing food and drink.	Pending registration <sup>(1)</sup>
2.	 <p><i>Note: The translation of the Chinese characters 'CHUAN CHENG JIA XIANG DE HAO WEI DAO' meaning 'INHERITED THE GOOD TASTE OF HOMETOWN'.</i></p>	Oriental Coffee International	TM2023021749	MyIPO	26 July 2023	43	Providing food and drink in restaurants; Catering for the provision of food and beverages; catering of food and drink; consultancy services in the field of food and drink catering; corporate hospitality in the nature of providing food and drink; food kiosk services being services for providing food and drink; preparation and provision of food and drink for consumption in retail establishments; mobile cafe services for providing food and drink.	Pending registration <sup>(2)</sup>

6. INFORMATION ON OUR GROUP (Cont'd)


No.	Trade Mark	Company / Applicant	Application No.	Authority	Application date	Class	Description	Status
3.	 <p><i>Note: The translation of the Chinese characters '華陽' in the mark 'HUA; YANG' meaning 'CHINESE; SUN' respectively.</i></p>	Oriental Coffee International	TM2023025273	MyIPO	23 August 2023	30	Instant coffee; pineapple fritters; egg rolls; egg tarts; almond cookies; cereal cookies; cookies; egg roll cookies; fruit cookies; mooncakes; beverages with coffee, cocoa, chocolate or tea base; brewed coffee; coffee; coffee bean beverages; coffee, tea, cocoa and artificial coffee; coffee-based beverages; ground coffee.	Pending registration <sup>(3)</sup>
4.	 <p><i>Note: The translation of the Chinese characters '華陽三寶' in the mark 'HUA; YANG; SAN; BAO' meaning 'CHINESE; SUN;'</i></p>	Oriental Coffee International	TM2023025274	MyIPO	23 August 2023	30	Instant coffee; pineapple fritters; egg rolls; egg tarts; almond cookies; cereal cookies; cookies; egg roll cookies; fruit cookies; mooncakes; beverages with coffee, cocoa, chocolate or tea base; brewed coffee; coffee; coffee bean beverages; coffee, tea, cocoa and artificial coffee; coffee-based beverages; ground coffee.	Pending registration <sup>(4)</sup>

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

No.	Trade Mark	Company / Applicant	Application No.	Authority	Application date	Class	Description	Status
5.	 <p>傳承家鄉的好味道 <i>Inherit the good taste of hometown</i></p> <p><i>Note: The translation of the Chinese characters '傳承家鄉的好味道' in the mark 'CHUAN CHENG JIA XIANG DE HAO WEI DAO' meaning 'INHERITED THE GOOD TASTE OF HOMETOWN'</i></p>	Oriental Coffee International	TM2023025275	MyIPO	23 August 2023	30	Almond cookies; beverages with coffee, cocoa, chocolate or tea base; brewed coffee; cereal cookies; coffee; coffee bean beverages; coffee, tea, cocoa and artificial coffee; coffee-based beverages; cookies; egg roll cookies; egg rolls; egg tarts; fruit cookies; ground coffee; instant coffee; mooncakes; pineapple fritters..	Pending registration <sup>(5)</sup>
6.	 <p>華陽 <b>ORIENTAL</b></p> <p><i>Note: The translation of the Chinese characters '華陽' in the mark 'HUA; YANG' meaning 'CHINESE; SUN' respectively.</i></p>	Oriental Coffee International	TM2023025276	MyIPO	23 August 2023	30	Almond cookies; beverages with coffee, cocoa, chocolate or tea base; brewed coffee; cereal cookies; coffee; coffee bean beverages; coffee, tea, cocoa and artificial coffee; coffee-based beverages; cookies; egg roll cookies; egg rolls; egg tarts; fruit cookies; ground coffee; instant coffee; mooncakes; pineapple fritters.	Pending registration <sup>(6)</sup>



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

No.	Trade Mark	Company / Applicant	Application No.	Authority	Application date	Class	Description	Status
8.	 <p><i>Note: The translation of the Chinese characters '華陽' in the mark 'HUA; YANG' meaning 'CHINESE; SUN' respectively.</i></p>	Oriental Coffee International	TM2024015844	MyIPO	31 May 2024	43	Providing food and drink in restaurants; Catering for the provision of food and beverages; Catering of food and drink; Consultancy services in the field of food and drink catering; Corporate hospitality in the nature of providing food and drink; Food kiosk services being services for providing food and drink; Preparation and provision of food and drink for consumption in retail establishments; Mobile cafe services for providing food and drink.	Pending registration <sup>(8)</sup>

**Notes:**

- (1) Based on the letter of provisional refusal dated 27 March 2024, the trademark application has been objected as the mark is similar to an earlier trademark and is to be registered for goods or services similar to said earlier mark. As such, it is not in compliance with Section 24(2)(b) of the Trademarks Act 2019 for registration. Oriental Coffee International has applied via its trademark agent for a hearing date to appeal the objection on 26 April 2024. As at LPD, the hearing date is pending from MyIPO. ^
- (2) Based on the letter of provisional refusal dated 27 March 2024, the trademark application has been objected as the mark is devoid of any distinctive character, as such it does not comply with Section 23(1)(b) of the Trademarks Act 2019 for registration. Further, the trademark consists of signs or indications which may serve, in trade, to designate the kind, quality, quantity, intended purpose, value, geographical origin, other characteristics of goods or services or the time of production or of rendering of services, as such it does not comply with Section 23(1)(c) of the Trademarks Act 2019. In particular, the objection is due to the Chinese characters and wording "Inherited The Good Taste of Hometown" which designates the quality of the services rendered. Furthermore, the mark is similar to an earlier mark and is to be registered for goods or services similar to said earlier mark. As such, it is not in compliance with Section 24(2)(b) of the Trademarks Act 2019. Oriental Coffee International has applied via its trademark agent for a hearing date to appeal the objection on 26 April 2024. As at LPD, the hearing date is pending from MyIPO. ^

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

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- (3) Based on the letter of provisional refusal dated 22 January 2024, the trademark application has been objected as the mark is similar to an earlier mark and is to be registered for goods or services similar to said earlier mark. As such, it is not in compliance with Section 24(2)(b) of the Trademarks Act 2019 for registration. Oriental Coffee International has applied via its trademark agent for a hearing date to appeal the objection on 11 March 2024. As at the LPD, the hearing date is pending from MyIPO. ^
  - (4) Based on the letter of provisional refusal dated 22 January 2024, the trademark application has been objected as the mark is similar to an earlier mark and is to be registered for goods or services similar to said earlier mark. As such, it is not in compliance with Section 24(2)(b) of the Trademarks Act 2019 for registration. Oriental Coffee International has applied via its trademark agent for a hearing date to appeal the objection on 11 March 2024. As at LPD, the hearing date is pending from MyIPO. ^
  - (5) Based on the letter of provisional refusal dated 26 February 2024, the trademark application has been objected as the mark is devoid of any distinctive character, as such it does not comply with Section 23(1)(b) of the Trademarks Act 2019 for registration. Further, the trademark consists of signs or indications which may serve, in trade, to designate the kind, quality, quantity, intended purpose, value, geographical origin, other characteristics of goods or services or the time of production or of rendering of services, as such it does not comply with Section 23(1)(c) of the Trademarks Act 2019. In particular, the objection is due to the wordings "Inherited The Good Taste of Hometown" which designates the quality of the food sold. Furthermore, the mark is similar to an earlier mark and is to be registered for goods or services similar to said earlier mark. As such, it is not in compliance with Section 24(2)(b) of the Trademarks Act 2019 for registration. Oriental Coffee International has applied via its trademark agent for a hearing date to appeal the objection on 7 March 2024. As at the LPD, the hearing date is pending from MyIPO. ^
  - (6) Based on the letter of provisional refusal dated 22 January 2024, the trademark application has been objected as the mark is similar to an earlier mark and is to be registered for goods or services similar to said earlier mark. As such, it is not in compliance with Section 24(2)(b) of the Trademarks Act 2019 for registration. Oriental Coffee International has applied via its trademark agent for a hearing date to appeal the objection on 11 March 2024. As at LPD, the hearing date is pending from MyIPO. ^
  - (7) Based on the letter of provisional refusal dated 29 July 2024, the trademark application has been objected as the mark is similar to an earlier mark and is to be registered for goods or services similar to said earlier mark. As such, it is not in compliance with Section 24(2)(b) of the Trademarks Act 2019 for registration. Oriental Coffee International has applied via its trademark agent for a written appeal on 4 September 2024. As at the LPD, the approval for the written appeal is pending from MyIPO. ^
  - (8) As at the LPD, the trademark application is under substantive examination by MyIPO. The estimated timeframe is not able to be ascertained as at the LPD as the application is subject to the processing of MyIPO.
- ^ In the event Oriental Coffee International fails to obtain the trademark registration applications, our Group does not anticipate material adverse impact on business operations as our Group may continue to use the brand name and marks. However, our Group's rights for the marks will not be protected under the Trademarks Act 2019 of Malaysia. Our Group may not be able to stop the misuse of the marks or initiate an action against third parties for infringement of trademark under the Trademarks Act 2019 of Malaysia. Nonetheless, our Group may enforce rights to the marks by taking legal action against third parties under common law such as passing off actions.

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

**International Trademark Applications**

No.	Trade Mark	Company / Applicant	Application No.	Authority	Application date	Class	Description	Status
1.		Oriental Coffee International	JID2024088042	Directorate General of Intellectual Property (DGIP) Indonesia	4 September 2024	43	Mobile cafe services for providing food and drink; cafeteria services; restaurant services; online reservation of restaurant tables; carry-out restaurant services; catering services; food and drink catering; food preparation; preparation of take-away and fast food; providing food and drink; takeaway food and drink services; Coffee shop	Pending registration <sup>(1)</sup>
2.		Oriental Coffee International	DID2024088044	Directorate General of Intellectual Property (DGIP) Indonesia	4 September 2024	30	Egg roll cookies; egg tarts; almond cookies; cereal cookies; cookies; moon cakes; brewed coffee; coffee; coffee, tea, cocoa and artificial coffee; ground coffee; instant coffee; coffee-based beverages; chocolate-based beverages with milk; tea-based beverages; cocoa-based beverages; fruit confectionery; Pineapple cake	Pending registration <sup>(1)</sup>

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

No.	Trade Mark	Company / Applicant	Application No.	Authority	Application date	Class	Description	Status
3.	 <p><b>HUA YANG ORIENTAL KOPI</b></p>	Oriental Coffee International	DID2024098141	Directorate General of Intellectual Property (DGIP) Indonesia	27 September 2024	30	Various types of coffee, tea, cocoa and artificial coffee preparations, rice, pasta and noodles, tapioca and sago products; flour-based products and preparations made from cereals; bread, [confectionery, chocolate, ice cream, sugar, honey, yeast, salt for preserving and flavouring, seasonings, spices, preserved herbs, vinegar, various sauces and other condiments under Class 30]	Pending registration <sup>(1)</sup>
4.	 <p><b>HUA YANG ORIENTAL KOPI</b></p>	Oriental Coffee International	JID2024098142	Directorate General of Intellectual Property (DGIP) Indonesia	27 September 2024	43	Various services for providing food and drink, including cafes, restaurant and catering services, food preparation services, restaurant chain services, food kiosk services to provide food and drinks, consultancy services relating to the preparation of food and drinks under Class 43	Pending registration <sup>(1)</sup>
5.	 <p><b>KEDAI KOPITIAM</b> <b>ORIENTAL KOPI</b></p>	Oriental Coffee International	98380040	United States Patent and Trademark Office ("USPTO")	29 January 2024	43	Cafe services; Food preparation; Hospitality services in the nature of provision of food and drink; Mobile cafe services for providing food and drink; Restaurant services; Snack-bar services	Pending registration <sup>(2)</sup>



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

No.	Trade Mark	Company / Applicant	Application No.	Authority	Application date	Class	Description	Status
6.		Oriental Coffee International	98380047	USPTO	29 January 2024	30	Coffee; Cookies; Almond cookies; Biscuits containing egg; Brewed coffee; Cereal cookies; Chocolate-based beverages with milk; Cocoa-based beverages; Coffee-based beverages; Coffee, tea, cocoa and artificial coffee; Egg rolls; Egg tarts; Ground coffee; Instant coffee; Jelly confectionery; Moon cakes; Pineapple fritters; Tea-based beverages	Pending registration <sup>(2)</sup>

**Notes:**

- (1) As at the LPD, Oriental Coffee International is awaiting the substantive examination of the trademark application by the Directorate General of Intellectual Property (DGIP) Indonesia. The estimated timeframe is not able to be ascertained as at the LPD as the application is subject to the processing of the Directorate General of Intellectual Property (DGIP) Indonesia.
- (2) As at the LPD, Oriental Coffee International is awaiting the substantive examination of the trademark application. The estimated timeframe is not able to be ascertained as at the LPD as the application is subject to the processing of the USPTO.

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

**6.22 MATERIAL DEPENDENCY ON COMMERCIAL CONTRACTS/AGREEMENTS/INTELLECTUAL PROPERTY RIGHTS/LICENCES OR PERMITS/ BUSINESS PROCESSES**

Save for the major licences in Section 6.20, registered trademarks and intellectual property rights in Section 6.21, our Group's business or profitability is not materially dependent on any contracts, intellectual property rights, licences and permits, and production or business processes as at the LPD.

**6.23 PROPERTIES, PLANT AND EQUIPMENT**

**6.23.1 Properties owned**

As at the LPD, our Group does not own any properties.

**6.23.2 Material properties rented by our Group for our business operations**

As at the LPD, our Group has the following material properties rented in Malaysia for our business operations as set out below:

**(a) Head office and warehouse**

No.	Landlord	Tenant	Property Address	Description / Existing Use	Gross built-up area (sq. ft.)	Tenure	Date of CF or CCC	Rental per annum (RM)
1.	Icon Facade Sdn Bhd	Oriental Coffee International	No. 39, Jalan TPP 3, Taman Perindustrian Putra, 47130 Puchong, Selangor	Head office and warehouse	22,689	16 July 2024 to 15 July 2026	18 April 2022	792,000
2.	Mars Mobile Distribution Sdn Bhd	Oriental Coffee International	Lot 2056, No. 41, Jalan Ekoperniagaan 3, Taman Kota Masai, 81700 Pasir Gudang, Johor	Warehouse and office	3,892	1 November 2024 to 31 October 2026	7 June 2018	54,000

**6. INFORMATION ON OUR GROUP (Cont'd)****(b) Cafes and specialty retail store**

The table below provides an overview of the number of rented properties as at the LPD rented by our Group for our cafes and specialty retail store in Malaysia according to location, the approximate total rented area and tenure of the tenancies based on the respective tenancy agreements:

Location	No. of cafes and/or specialty retail store <sup>(2)</sup>	Approximate total rented area/ approximate rented area per property sq. ft.	Tenure years
<b>Malaysia</b>			
• Federal Territories <sup>(1)</sup>	9	2,709 to 7,241	1.5 - 3
• Selangor	5	2,360 to 6,091	3
• Johor	10	620 to 6,695	1 - 3
• Penang	2	3,175 to 4,490	3
• Melaka	1	3,469	3
• Sarawak	1	4,437	3
<b>Total</b>	<b>28</b>	-	-

**Notes:**

- (1) Including Kuala Lumpur and Putrajaya.
- (2) Including 6 proposed new cafes which we have entered into letters of offer and/or tenancy agreements, where operations have yet to commence as at LPD.

As at the LPD, all of our cafes and specialty retail store are rented on a rental basis and/or percentage of the gross turnover basis. Majority of the tenancies are with an option to renew for a further term not exceeding 3 years with prior written notice to the respective landlords. Generally, the rental rates for the renewal term is subject to prevailing market rates at the time of renewal. Our Group opts to rent our cafes and specialty retail store as our Group's future focus on cafe locations will mainly be in established shopping malls, due to the higher foot traffic, which is important in building our brand awareness and exposure. In addition, shopping malls provide convenience and accessibility for our customers.

The total rental expenses by our Group for the Financial Years Under Review for our rented cafes and specialty retail store is approximately RM0.44 million for FYE 2021, RM4.07 million for FYE 2022, RM14.94 million for FYE 2023 and RM30.80 million for FYE 2024 respectively.

For the Financial Years Under Review and up to the LPD, our Group has not experienced any major difficulties in renewing our existing tenancy arrangements for our cafes and specialty retail store. Please refer to Section 8.1.5 of this Prospectus for further details in relation to the risks we may experience in event of changes in terms and conditions or non-renewal of tenancies which are unfavourable to us.

## 6. INFORMATION ON OUR GROUP (Cont'd)

### 6.24 GOVERNING LAWS AND REGULATIONS

A summary of the relevant laws and regulations governing the business of our Group and Joint Venture are set out below:

#### (A) Malaysia

##### 6.24.1 Food Act 1983 ("FA 1983"); Food Regulations 1985 ("FR 1985") and Food Hygiene Regulations

The FA 1983 and the FR 1985 are laws governing the food safety and quality control, including standards, hygiene, import and export, advertisement and accreditation of laboratories. The objective is to protect the public from health hazards and fraud in the preparation, sale and use of foods and for other related matters. The legislation, applies to all foods, locally produced or imported which are sold in the country. It covers a broad spectrum from compositional standards to food additives, nutrient supplements, contaminants, packages and containers, food labelling, procedure for taking samples, food irradiation, provision for food not specified in the regulations and penalty.

The Food Hygiene Regulations governs and control the hygiene and safety of food sold in Malaysia. The objectives are to ensure food premises are hygienic and satisfactory in terms of design and building, ensure food handlers maintain personal hygiene and avoid practices that can contaminate food, and amongst others to provide for requirement of mandatory food safety assurance programmes in food manufacturing factories. Under the Food Hygiene Regulations, no person shall use any food premises for the purposes of preparing, packaging, storing, distributing or sale of any food except where the premises is registered under Food Hygiene Regulations. Any person who fails to comply with the above commits an offence and shall, on conviction, be liable to a fine not exceeding RM10,000 or to imprisonment for a term not exceeding 2 years.

As at the LPD, our Group is in compliance with the requirements of FA 1983, FR 1985 and Food Hygiene Regulations. For the Financial Years Under Review and up to the LPD, our Group has not been issued with any penalties pursuant to FA 1983, FR 1985 and Food Hygiene Regulations save for the incidents as disclosed in Notes (4) and (5) in Section 6.20 of this Prospectus.

##### 6.24.2 Local Government Act 1976 ("LGA 1976"), Local Authorities Ordinance 1996 ("LAO 1996") of Sarawak, Businesses, Professions and Trades Licensing Ordinance 1958 ("BPTLO 1958") of Sarawak

Under the LGA 1976, the LAO 1996 and BPTLO 1958 of Sarawak, and the by-laws of the respective local councils and authorities, our business operation premises are required to have business signboard/advertising licences which include among others, business premise licences in relation to our retail outlets, kiosks, signboards and storage. We are also required to display the licences at the business premises, and produce the licences upon request.

Pursuant to the LGA 1976, any person who fails to exhibit or produce his licences on the premises shall be liable to a fine not exceeding RM500 or to imprisonment for a term not exceeding 6 months or both. A similar penalty provision is also found in the LAO 1996 of Sarawak where an absolute fine of RM10,000 will be imposed on those who are found guilty of such offence. In Sarawak, the BPTLO 1958 imposes an absolute fine of RM1,000 on persons who are found guilty of carrying out business without a valid business licence; and the Local Authorities (Advertisements) By-Laws 2012 imposes a fine of not more than RM5,000 and imprisonment of not more than 6 months for not having a signboard licence for such non-compliance if found guilty, and in the case of a continuing offence, a further fine not exceeding RM200 for each day during which the offence continues.

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

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As at the LPD, save as disclosed in Section 6.20.2 of this Prospectus, our Group has valid business and/or signboard licences issued by the respective local authorities. For the Financial Years Under Review and up to the LPD, our Group has not been imposed with any fines or penalties by the respective local authorities in relation to the business, signboard/advertising licences requirements.

**6.24.3 National Land Code (“NLC”), Town and Country Planning Act 1976 (“TCPA 1976”), Street, Drainage and Building Act 1974 (“SDBA 1974”), Uniform Building By-Laws 1984 (“UBBL 1984”) and Buildings Ordinance 1994 (“BO 1994”)**

In the course of our business operations, we are required to ensure that the properties rented by our Group or properties we may own for our business operations comply with the NLC, TCPA 1976, SDBA 1974, UBBL 1994 and the relevant by-laws issued pursuant thereto which regulate among others the occupation of buildings and uniformity of local government matters relating to street, drainage and buildings.

**NLC**

The NLC governs land matters within Peninsular Malaysia, where most of our outlets are situated. Under the NLC, tenancies may be granted for terms not exceeding 3 years. There is no registration requirement for tenancies under the NLC but the interest of a tenant under a tenancy exempt from registration can be protected by way of an endorsement on the document title to the land.

**TCPA 1976**

The TCPA 1976 governs the proper control and regulation of town and country planning in Peninsular Malaysia and regulates among others modifications to planning permissions and building plan approvals issued by local authorities. Under the TCPA 1976, Section 18 prohibits a person to use or be permitted to use any land or building otherwise than in conformity with the local plan. Section 26 of the TCPA 1976 states that a person who, whether at his own instance or at the instance of another person uses or permits to be used any land or building in contravention of Section 18 commits an offence and is liable, on conviction to a fine not exceeding RM500,000 and/or to imprisonment for a term not exceeding 2 years, and be subject to additional daily fines which may extend to RM5,000 for each day during which the offence continues after the first conviction for the offence. Section 26 also further states that the owner of the land in respect of which any act that constitutes such offence is done shall be deemed to have permitted the doing of that act. Section 27(7) of the TCPA 1976 also grants a local authority the discretion to impose additional planning permission application fees as prescribed by the local authority on a person who carries out any development (including building on land, making of any material change in the use of land or building) without prior planning permission being obtained from the local authority.

**SDBA 1974 and UBBL 1984**

The SDBA provides uniformity of law and policy with regard to local government matters relating to street, drainage and buildings in Peninsular Malaysia. It provides for the requirement to have a CF or CCC to ensure that the building is safe and fit for occupation. The UBBL 1984 is a subsidiary legislation made under the SDBA 1974.

## 6. INFORMATION ON OUR GROUP (Cont'd)

Pursuant to the SDBA 1974, prior written permission of the local authority is required among others for any partition, compartment, loft, roof, ceiling or other structures built in a building, any deviation from the any plans or specifications approved by the local authorities, or any alteration to a building otherwise than allowed by the local authority or by-laws made under the SDBA 1974. Failure to obtain the local authorities' prior written permission for the above may subject the person in breach to fines or imprisonment or both, if convicted. Depending on the applicable provisions of the SDBA 1974 in breach, the maximum fines may range from RM25,000 to RM50,000 and additional daily fines for continuing offences after conviction, and the maximum imprisonment term may be up to 3 years. The SDBA 1974 also stipulates that any person who occupies a building or any part of a building without a CF or CCC may be subject to a fine of RM250,000 and/or imprisonment for up to 10 years, if convicted.

### Sarawak

In Sarawak, the BO 1994 governs the laws relating to buildings in the state. Pursuant to the Building By-Laws contained in the BO 1994, no person shall occupy or permit to be occupied any building or any part thereof unless an occupation permit has been issued. Any failure to comply with the BO 1994 render such person guilty of an offence and subject to a fine of not exceeding RM10,000 and additional daily fines not exceeding RM300 during which the offence is continued after notice to cease occupying the building has been issued.

Under the BO 1994, any person who makes any alteration to any building otherwise than is provided under the ordinance or without the prior permission of the local authority shall be liable to a fine of RM1,000 and the court shall on the application of the local authority issue a mandatory order requiring such person to alter the building in any way or to demolish it. Further, any person who uses any building or part of a building for a purpose other than which it was originally constructed for without the prior written permission from the local authority shall be guilty of an offence. Upon conviction, such person will be liable to a fine of RM1,000 and additional daily fines of RM100 during which the offence is continued after a notice to cease using for other purpose has been served.

Please see Section 6.19 of this Prospectus for further details of our status of compliance in relation to the rented accommodations which our foreign workers occupy and Section 6.23 of this Prospectus in relation to our head office and warehouse, cafes and specialty store as at the LPD.

#### 6.24.4 Occupational Safety and Health Act 1994 ("OSHA 1994")

The OSHA 1994 provides provisions for securing the safety, health and welfare of persons at work, protecting others against risk to safety or health in connection with the activities of persons at work. The OSHA 1994 applies to all places of work throughout Malaysia including in the public service and statutory authorities, save for the work specified in the First Schedule of the OSHA 1994.

The OSHA 1994 provides that it is the duty of every employer to ensure the safety, health and welfare at work of all his employees, so far as is practicable, in particular:

- (a) the provision and maintenance of plant and systems of work that are safe and without risks to health;
- (b) the making of arrangements for ensuring safety and absence of risks to health in connection with the use or operation, handling, storage and transport of plant and substances;
- (c) the provision of such information, instruction training and supervision as is necessary to ensure the safety and health at work of his employees;

## 6. INFORMATION ON OUR GROUP (Cont'd)

- (d) as regards any place of work under the control of the employer, the maintenance of it in a condition that is safe and without risks to health and the provision and maintenance of the means of access to and egress from it that are safe and without such risks; and
- (e) the provision and maintenance of a working environment for his employees that is safe, without risks to health, and adequate as regards facilities for their welfare at work; and
- (f) the development and implementation of procedures for dealing with emergencies that may arise while his employees are at work.

Non-compliance of the above will result in an offence and on conviction would constitute to a fine not exceeding RM500,000 and/or to imprisonment for a term not exceeding 2 years. We also have a duty to ensure, in so far as is practicable, that other persons, not being our employees, who may be affected, are not exposed to risks to their safety or health.

As at the LPD, our Group is in compliance with the OSHA 1994. For the Financial Years Under Review and up to the LPD, our Group has not been issued with any penalties pursuant to the OSHA 1994.

### 6.24.5 Employees' Minimum Standards of Housing, Accommodations and Amenities Act 1990 ("EMSHA 1990") and Employees' Minimum Standards of Housing, Accommodations and Amenities (Accommodation and Centralized Accommodation) Regulations 2020 ("EMSHA Regulations")

The EMSHA 1990 and the EMSHA Regulations issued under the EMSHA 1990, imposes, among others, the minimum standards on accommodation for employees and the requirement for accommodation provided to employees to be certified with a certificate of accommodation from the Department of Labour Peninsular Malaysia. An application for the certificate of accommodation may be made by an employer or a centralised accommodation provider to the Department of Labour Peninsular Malaysia.

To obtain a certificate of accommodation, an employer or a centralised accommodation provider is required to ensure that every accommodation provided for employees complies with the minimum standards which includes among others, the minimum space requirement for workers' accommodation, basic facilities, as well as safety and hygiene standards required under the EMSHA 1990 or any regulations made thereunder. Pursuant to the EMSHA 1990, failure to obtain such certification may constitute to a fine not exceeding RM50,000 with respect to each employees' accommodation without a certificate of accommodation.

As at the LPD, the accommodation provided to our 257 foreign workers have been issued with valid Certificate(s) of Accommodation. Please see Section 6.19 of this Prospectus for further details.

### 6.24.6 Personal Data Protection Act 2010 ("PDPA 2010")

The PDPA 2010 regulates the processing of personal data in commercial transactions and to provide for matters connected therewith and incidental thereto. The PDPA 2010 applies to (a) any person who processes and (b) any person who has control over or authorises the processing of any personal data in respect of commercial transactions ("**Data User**").

The processing of personal data by a Data User must be in compliance with various personal data protection principles, namely (a) the General Principle; (b) the Notice and Choice Principle; (c) the Disclosure Principle; (d) the Security Principle; (e) the Retention Principle; (f) the Data Integrity Principle; and (g) the Access Principle (collectively, "**the Personal Data Protection Principles**"). A Data User who contravenes the Personal Data Protection Principles commits an offence and shall, on conviction, be liable to a fine not exceeding RM300,000 and/or to imprisonment for a term not exceeding 2 years.

## 6. INFORMATION ON OUR GROUP (Cont'd)

In the course of our Group's business, we collect the personal data of our employees and members who signed up for our Group's membership programme. Although our Group does not fall within the classes of data users identified under the Personal Data Protection (Class of Data Users) Order 2013 which are required to be registered as Data Users under the PDPA 2010, we are nonetheless required to comply with the PDPA 2010.

In this regard, our Group has adopted the personal data protection policies which are in line with the PDPA 2010. For the Financial Years Under Review and up to the LPD, our Group has not been issued with any penalties pursuant to the PDPA 2010.

### 6.24.7 Trade Descriptions Act 2011 ("TDA 2011"), Trade Descriptions (Definition of Halal) Order 2011 and Trade Descriptions (Certification and Marking of Halal) Order 2011

The TDA 2011 is enforced by the Ministry of Domestic Trade and Consumer Affairs and provides protection for traders and consumers from unhealthy trade practices. The TDA 2011 aims to facilitate good trade practices and protect the interest of consumers by eliminating false trade descriptions and false or misleading statements, conducts and practices in relation to the supply of goods and services.

Pursuant to Section 5 of the TDA 2011, any person who:

- (a) applies a false trade description to any goods;
- (b) supplies or offers to supply any goods to which a false trade description is applied; or
- (c) exposes for supply or has in his possession, custody or control for supply any goods to which a false trade description is applied,

commits an offence and shall, on conviction, be liable, if such person is a body corporate, to a fine not exceeding RM250,000, and for a second or subsequent offence, to a fine not exceeding RM500,000.

Under the Trade Descriptions (Definition of Halal) Order 2011 and Trade Descriptions (Certification and Marking of Halal) Order 2011, which forms part of the TDA, JAKIM is authorised to certify any food, goods or services as "Halal". Halal certificates issued by JAKIM shows that a product is qualified to be consumed by Muslims, which means that the food or goods does not contain any harmful or any part of matter that was forbidden by the Shariah law.

A body corporate in contravention with the Trade Descriptions (Definition of Halal) Order 2011 shall be guilty of an offence and on conviction, be liable for a fine not exceeding RM5 million, and for a second or subsequent offence, to a fine not exceeding RM10 million.

A body corporate in contravention with the Trade Descriptions (Certification and Marking of Halal) Order 2011 shall be guilty of an offence and on conviction, be liable for a fine not exceeding RM200,000, and for a second or subsequent offence, to a fine not exceeding RM500,000.

In the course of carrying out our business operations, our Group is required to ensure that we practice good trade practices and in particular, to ensure that trade descriptions of the goods and services that we supply are not misleading to our customers. As at the LPD, our Group is in compliance with the requirements of the TDA 2011. For the Financial Years Under Review and up to the LPD, our Group has not been issued with any penalties pursuant to the TDA 2011.



## 6. INFORMATION ON OUR GROUP (Cont'd)

### (B) Singapore

In November 2024, our joint venture company in Singapore, Paradise Oriental had established a cafe at Bugis Junction, Singapore.

The joint venture company Paradise Oriental, and our subsidiary Oriental Kopi Global (a 30% shareholder of Paradise Oriental) are subject to the laws and regulations in Singapore relevant to the operations of its business among others including: the Environmental Public Health Act 1987 in relation to food establishment licences; the Environmental Public Health (Food Hygiene) Regulations in relation to cleanliness and upkeep of the cafe premises, registration of food handling personnel; Workplace Safety and Health Act 2006 in relation to safe working environments for employees; as well as Personal Data Protection Act 2012 in relation to personal data collection and protection.

Please refer to Section 6.18.2.1 of this Prospectus for details of the joint venture in relation to Paradise Oriental, as well as Section 8.1.9 of this Prospectus in relation to the risks associated with our Group's expansion into foreign countries.

### 6.25 ENVIRONMENTAL, SOCIAL AND GOVERNANCE

We recognise the importance of ensuring environmentally responsible operations, providing a conducive workplace for our employees and adopting a high standard of corporate governance in shaping our Group's future growth and development. Our Group's sustainability efforts are guided by our sustainability policy. We have implemented and are in the midst of implementing the following practices:

#### (i) Environmental

Our Group aims to integrate sustainable practices into our business operations to minimise our impact on the environment. The measures that we have taken or plan to take including the following:

- (a) we are embracing recycling initiatives by gradually phasing out single-use plastics. Currently, we use recyclable and/or reusable packaging, such as paper food containers and packaging for takeaway and online sales. Additionally, we have introduced reusable bags for eligible customers to reduce reliance on single-use bags. We also encourage customers to bring their own containers and use recyclable and/or reusable bags.
- (b) we have actively participated in environmental campaigns and initiatives organised by mall management for our cafes located in shopping malls such as Mid Valley Megamall and Pavilion Bukit Jalil Mall. Our cafe employees separate leftover food from customers and food waste from preparation, and deliver it to designated locations identified by the mall management, where it is converted into organic waste. The respective mall management treats this organic food waste to produce fertiliser.
- (c) we recognise that a high concentration of oil and grease in wastewater accelerates the buildup of sillage in the drainage system, potentially leading to river pollution. When solid food is not separated during dishwashing, it is flushed down along with the sillage. To comply with local authorities' requirements and reduce pollution, we have installed oil and grease (FOG) traps in all our cafes. These traps help prevent sillage from clogging sewers and affecting the performance of sewage treatment systems.

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


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- (d) recycling used cooking oil safeguards against improper disposal, which could otherwise result in environmental pollution. Our cafe employees diligently collect the used cooking oil and arrange for its proper handling and repurposing, effectively reducing our environmental impact.

**(ii) Social**

The safety and health of our employees are our priorities, specifically on mitigating any safety and health risks at our workplace to create a healthy and productive environment. As part of our social initiatives and within our workplace, we are committed to:

- (a) establishing a safe, healthy, and nurturing work environment for our employees;
- (b) eliminating inappropriate behaviours and practices, such as workplace bullying, discrimination based on individual differences, discriminatory or sexual harassment, intimidation, and victimisation;
- (c) ensuring equal access to opportunities for all employees, irrespective of age, gender, ethnicity, religion, national origin, sexual orientation, disability, or any other pertinent characteristic;
- (d) upholding fundamental workers' rights by eradicating all forms of child labour and forced labour;
- (e) empowering our workforce by facilitating their personal development; and
- (f) cultivating a diverse and inclusive culture that embraces and celebrates individuality.

Our Group organises company recreational events, including employee birthday celebrations, bowling tournaments, weekly badminton sessions, movie nights, and festival events such as the Mooncake Festival, Chinese New Year, and Hari Raya Aidilfitri. These gatherings facilitate team bonding and cultural exchange, enabling everyone to embrace and celebrate the diverse cultural heritage and traditions within our organisation. Through these activities, we cultivate a sense of unity, respect, and appreciation among our employees.

**(iii) Governance**

Our Group recognises that high standard of corporate governance is the foundation upon which we build a sustainable business. In essence, we are committed to conduct our business ethically and ensure compliance with all relevant laws and regulations that govern our business operations.

As at the LPD, our Group has adopted the following recommendations under the MCCG:

- (a) at least half of our Board members are independent directors;
- (b) at least 30% of our Board members are women directors;
- (c) our ARMC comprises solely independent directors; and
- (d) our Independent Non-Executive Chairman is not a member of any of our board committees.

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

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In addition, our Group has embraced a zero-tolerance stance on bribery, and as such, we have implemented comprehensive policies and procedures to ensure strict adherence to the Malaysian Anti-Corruption Commission Act 2009. Additionally, to enhance transparency in our business operations, we have implemented a whistleblowing policy. These initiatives are designed to promote the reporting of misconduct by individuals involved.

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## 7. IMR REPORT



12 December 2024

The Board of Directors  
Oriental Kopi Holdings Berhad  
No. 39, Jalan TPP 3  
Taman Perindustrian Putra  
47310 Puchong  
Selangor

**Vital Factor Consulting Sdn Bhd**  
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Dear Sirs and Madams

### **Independent Assessment of the Food and Beverage Services, and Distribution and Retailing of Consumer-Branded Packaged Food Industries**

We are an independent business consulting and market research company based in Malaysia. We commenced our business in 1993 and, among others, our services include the provision of business plans, business opportunity evaluations, commercial due diligence, feasibility studies, financial and industry assessments, and market studies. We have also assisted in corporate exercises since 1996, having been involved in initial public offerings, reverse takeovers, transfers to Main Market, and business regularisations for public listed companies on Bursa Malaysia Securities Berhad (Bursa Securities) where we acted as the independent business and market research consultants. Our services for corporate exercises include business overviews, independent industry assessments, management discussion and analysis, and business and industry risk assessments.

We have been engaged to provide an independent assessment of the above industry for inclusion in the prospectus of Oriental Kopi Holdings Berhad for the listing of its shares on the ACE Market of Bursa Securities. We have prepared this report independently and objectively, and have taken all reasonable consideration and care to ensure the accuracy and completeness of the report. It is our opinion that the report represents a true and fair assessment of the industry within the limitations of, among others, the availability of timely information and analyses based on secondary and primary market research as at the date of this report. Our assessment is for the overall industry and may not necessarily reflect the individual performance of any company. We do not take any responsibility for the decisions, actions or inactions of readers of this document. This report should not be taken as a recommendation to buy or not to buy the securities of any company.

Our report may include information, assessments, opinions and forward-looking statements, which are subject to uncertainties and contingencies. Note that such statements are made based on, among others, secondary information and primary market research, and after careful analysis of data and information, the industry is subject to various known and unforeseen forces, actions and inactions that may render some of these statements to differ materially from actual events and future results.

Yours sincerely

Wong Wai Ling  
Director

Wong Wai Ling has a Bachelor of Arts degree from Monash University, Australia and a Graduate Diploma in Management Studies from the University of Melbourne, Australia. She has more than 20 years of experience in business consulting and market research including assisting companies in their initial public offerings and listing of their shares on Bursa Malaysia Securities Berhad.

**7. IMR REPORT (Cont'd)**

Date of Report: 12 December 2024

**INDEPENDENT ASSESSMENT OF THE FOOD AND BEVERAGE SERVICES, AND  
DISTRIBUTION AND RETAILING OF CONSUMER-BRANDED PACKAGED FOOD INDUSTRIES**

**1. INTRODUCTION****Overview of Oriental Kopi Group's business**

- Oriental Kopi Holdings Berhad together with its subsidiaries (Oriental Kopi Group), is mainly a cafe chain operator involved in the provision of non-alcoholic food and beverage (F&B) services in Malaysia, which will form the focus of this report. Oriental Kopi Group also distributes and retails consumer-branded packaged foods, for which this report will provide some coverage.
- In this report, all beverages include alcoholic beverages, coffee bean refers to green or unroasted coffee bean, information and data are specific to Malaysia, and all references to gross domestic product (GDP) refer to nominal GDP, unless stated otherwise. This report primarily discusses the 3-year compound annual growth rate (CAGR) data as it represents a more recent industry performance compared to the 5-year CAGR. Nevertheless, 3-year and 5-year CAGR data are provided, where available.

**2. INDUSTRY OVERVIEW****2.1 Food and beverage services**

- F&B services encompass the full process of preparing, presenting, and serving food and drinks to customers across a range of establishments including the following:
  - **cafes and coffee shops** focus on the provision of hot and cold beverages and some combinations of light meals, pastries, snacks, and desserts with on-premises dining in a casual setting. Dessert shops also fall within this category;
  - **restaurants** typically focus on providing food services in a sit-down dining setting, providing a variety of menu options. These establishments have dine-in facilities with table services. They generally focus on a more formal setting compared to cafes and coffee shops, while some may adopt a casual setting focusing on quick service and takeaway services;
  - **F&B service centres** refer to establishments with multiple independent food vendors offering casual dining or takeaway meals. This includes food courts in shopping malls, indoor and open-air food service centres, as well as canteens;
  - **food vendors** are standalone operations with no or limited seatings in a casual setting such as hawkers, food trucks and food kiosks;
  - **non-alcoholic beverage service establishments** specialise in providing beverages with minimal or no food services. Beverages offered include, among others, tea, milk tea, bubble tea, smoothies, yoghurt drinks and juices;
  - **alcoholic beverage service establishments** such as bars, pubs and lounges focus on alcoholic beverages supplemented by other beverages and food; and
  - **off-premises F&B service establishments** such as catering and online only.

7. IMR REPORT (Cont'd)



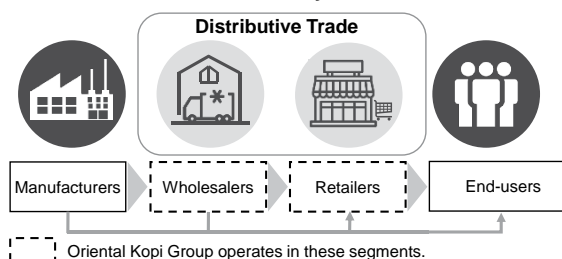
The categorisation of establishments may sometimes overlap, such as cafes and restaurants. Oriental Kopi Group is involved in the operations of its own brand of cafe chain in Malaysia.

2.2 Distribution and retailing of consumer-branded packaged foods

- The distributive trade encompasses all activities and linkages in the intermediary stage that channel goods for resale (known as **wholesale trade**) or direct consumption by end-users (known as **retail trade**).

- The value chain of the consumer-branded packaged foods industry begins with **manufacturers** undertaking the production process. The finished goods are then sold to **wholesalers** for distribution, which may involve breaking bulk, packaging, branding, storage and transportation to **retailers** such as supermarkets, hypermarkets and minimarkets for sale to **end-users**. Wholesalers may also sell their products to other wholesalers for resale, while some may have their own retail network for selling to end-users, including through online platforms. In some cases, manufacturers may also sell their products directly to retailers and end-users. Oriental Kopi Group operates within the distributive trade industry, serving as both a wholesaler and retailer. It does not carry out any manufacturing activities.

Value chain of the consumer-branded packaged foods industry



Wholesalers may also sell their products to other wholesalers for resale, while some may have their own retail network for selling to end-users, including through online platforms. In some cases, manufacturers may also sell their products directly to retailers and end-users. Oriental Kopi Group operates within the distributive trade industry, serving as both a wholesaler and retailer. It does not carry out any manufacturing activities.

- Consumer-branded packaged food is a segment within the broader consumer-branded packaged goods, sometimes referred to as fast-moving consumer goods. Consumer-branded packaged foods refer to foods that are branded and in retail packaging in sizes targeted for end-user consumption such as individuals, homes or organisations. It is commonly processed products in a final form that is significantly different from its original raw materials or primary food products. Consumer-branded packaged foods commonly exclude fresh produce.

- Generally, the consumer-branded packaged foods industry can be segmented as follows:
  - dry food and beverages** include all packaged foods and beverages that can be stored at ambient temperature. They include snacks, confectioneries, oils and fats, baked products, cereals, powdered and condensed milk, hot drinks (such as packaged coffee and tea in powder or ready-to-drink form), drinks, pasta and noodles, sauces and dressing, spices and condiments, and others;
  - chilled food** refers to perishable items that are stored in temperature-controlled chillers to delay the quality deterioration of foods for consumption. Examples include, among others, dairy products, desserts, prepared meals and ready-to-cook food; and
  - frozen food** refers to perishable items that are stored in freezers to prolong storage time and preserve the food quality for later preparation or consumption. Examples include, among others, ice cream, processed food, prepared meals and ready-to-cook food.

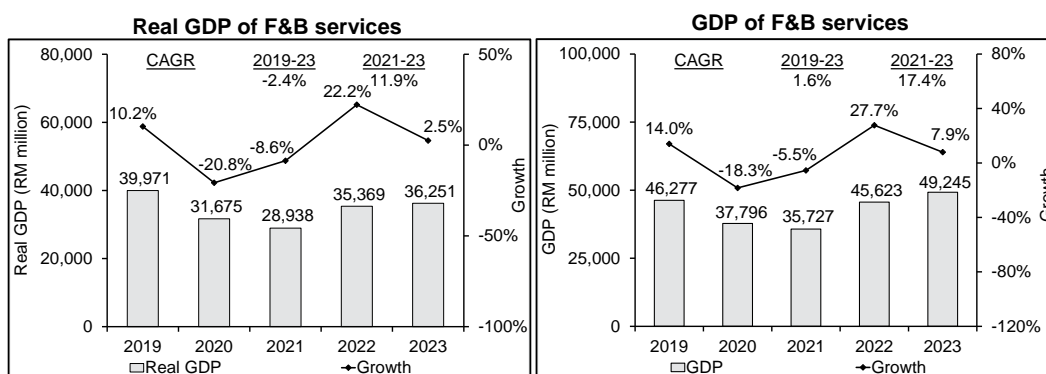
7. IMR REPORT (Cont'd)



- Oriental Kopi Group is involved in the distribution of dry foods and beverages to resellers including wholesalers and retailers such as supermarkets, hypermarkets, minimarkets, and health and beauty stores. It also carries out retailing through its in-cafe sales, specialty retail store and online platforms including its own website and third-party platforms.

3. PERFORMANCE OF THE F&B SERVICES INDUSTRY

- GDP measures the gross value added to the output of goods and services in a country or sector during a specified period. Real GDP is a measure of “real” changes in output over time, due to changes in the quantity of goods and services produced, rather than changes in their prices due to inflation or deflation. Nominal GDP is the value without any adjustments.



(Source: Department of Statistics, Malaysia (DOSM))

- F&B services encompass activities relating to food services, catering services and beverage services. Between 2021 and 2023, the real GDP of F&B services grew at a CAGR of 11.9%. Growth in 2022 was in part due to the recovery in domestic demand following the reopening of economy, while growth in 2023 was mainly attributed to the partial recovery in tourism spending (Source: Vital Factor analysis). Despite the growth, the real GDP of F&B services remained below its pre-COVID-19 levels in 2019. In the first nine months of (9M) 2024, the real GDP of F&B services continued to grow by 3.7% compared to 9M 2023 (Source: DOSM).

Average monthly household consumption expenditure on restaurants and cafes

	Malaysia RM/month	Kuala Lumpur RM/month	Selangor RM/month	Johor RM/month
2019	604	1,024	866	626
2022	732	1,316	1,174	622
<b>CAGR (2019-2022)</b>	<b>6.6%</b>	<b>8.7%</b>	<b>10.7%</b>	<b>-0.2%</b>

Latest available data. (Source: DOSM)

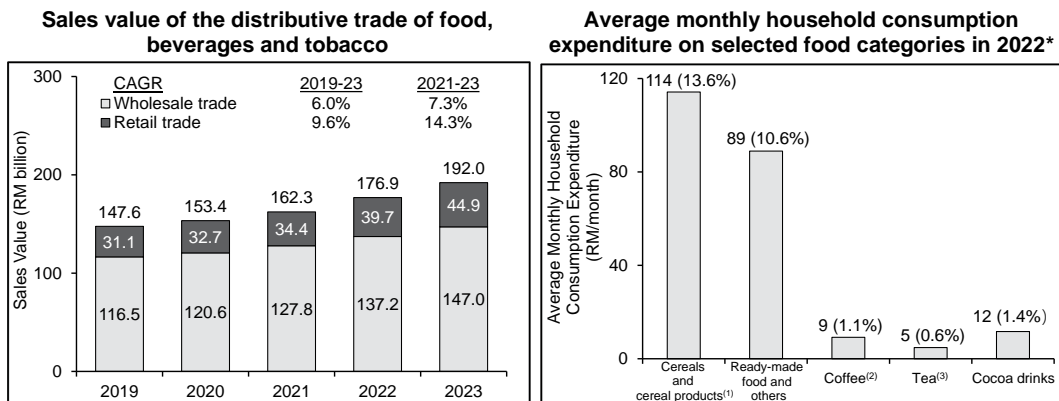
- The household consumption expenditure on restaurants and cafes is indicative of the demand for F&B services. Between 2019 and 2022, the average monthly household consumption expenditure on restaurants and cafes in Malaysia grew at a CAGR of 6.6%, indicating an increasing trend of consumers dining outside their homes.
- Oriental Kopi Group’s cafes are mainly located in Kuala Lumpur, Selangor and Johor. In Malaysia, Kuala Lumpur and Selangor were the top 2 state/territory with the highest average monthly household consumption expenditure on restaurants and cafes in 2022 (Sources: Vital Factor analysis and DOSM).

7. IMR REPORT (Cont'd)



4. PERFORMANCE OF THE DISTRIBUTION AND RETAILING OF CONSUMER-BRANDED PACKAGED FOODS INDUSTRY

- The following section provides some indication of the performance of the distribution and retailing of consumer-branded packaged foods. The sales value of the wholesale and retail trade of food, beverages and tobacco experienced CAGR of 7.3% and 14.3% respectively between 2021 and 2023, and continued to grow by 6.3% and 7.6% respectively in 9M 2024 compared to 9M 2023. Overall, the average monthly household consumption expenditure on F&B amounted to RM841 per month in 2022. (Source: DOSM)



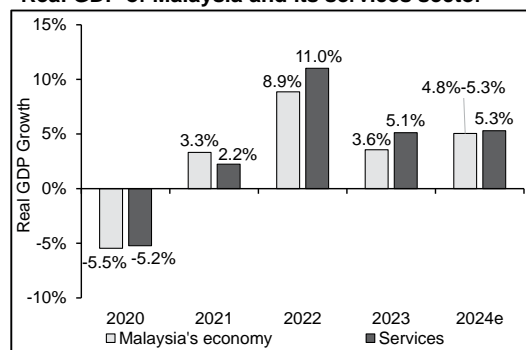
\* Latest available data. **Notes:** (1) Cereals refer to seeds or grains such as rice, wheat, barley, oats, corn and millet, while cereal products include food items derived from cereals or their derivatives, such as bread, pasta, noodles and baked goods; (2) Includes coffee substitutes; (3) Includes mate and other plant products for infusion. (Source: DOSM)

5. DEMAND DEPENDENCIES

5.1 Economic conditions, household income and inflation

- The overall health of the economy has an impact on disposable income and consequently, the demand for both F&B services and products. As the economy grows, employment levels and consumer confidence will increase, leading to higher levels of household spending. In addition, growth in household income will drive discretionary spending, such as food away from home, dining out at restaurants or purchasing takeaway meals from F&B outlets.

Real GDP of Malaysia and its services sector <sup>(1)</sup>



**Note:** (1) F&B services is a subsector of the services sector. (Source: DOSM and BNM)

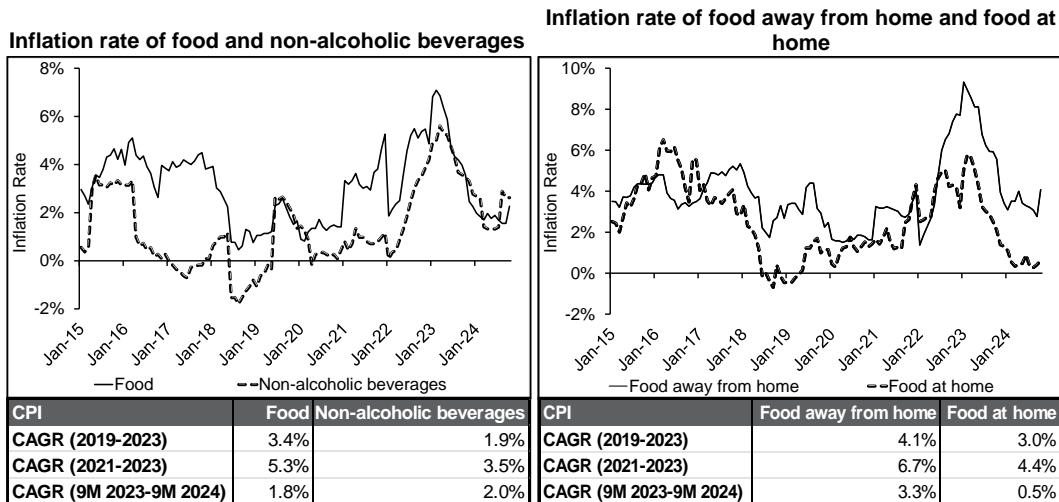
- The real GDP of Malaysia is estimated to grow between 4.8% and 5.3% in 2024, supported by robust domestic demand and recovery in exports (Source: Ministry of Finance (MOF)). In 9M 2024, the real GDP of Malaysia grew by 5.2% compared to 9M 2023, mainly driven by higher household spending, improvements in exports and stronger investment activities. (Source: DOSM and BNM).



7. IMR REPORT (Cont'd)



- In terms of household income, the average monthly household disposable income experienced a CAGR of 1.7% between 2019 and 2022, based on the latest available data (Source: DOSM). This provides opportunities for operators involved in F&B services.
- Nevertheless, the inflation rate, as measured by the annual percentage change in the consumer price index (CPI), may weigh on consumer spending. Higher inflation rate reduces consumers' purchasing power, which results in lower consumer confidence and decreased discretionary spending.
- Between 2021 and 2023, the CPI of food and non-alcoholic beverages increased at a CAGR of 5.3% and 3.5% respectively. Within the food segment, the CPI of food away from home increased at a higher CAGR of 6.7% compared to that of food at home, which increased at a CAGR of 4.4%, between 2021 and 2023.



Note: Food includes food away from home and food at home. (Source: DOSM)

5.2 Tourist arrivals

- Tourist arrivals can contribute to the demand for F&B services as they often seek out local cuisine and various dining experiences, especially in areas with high tourism activities.
- Between 2021 and 2023, the number of tourist arrivals in Malaysia experienced a CAGR of 1144.7% due to the recovery in the tourism sector. This corresponded with the CAGR of 1623.6% in tourist receipts during the same period. The reopening of China's international borders provided further impetus to tourism activities in Malaysia (Source: BNM). The recovery in tourism activities will support consumer-related sectors including F&B services.

	Arrivals (million)	Receipts (RM billion)
2019	26.1	86.1
2020	4.3	12.7
2021	0.1	0.2
2022	10.1	28.2
2023	20.1	71.3
<b>CAGR (2019-2023)</b>	<b>-6.3%</b>	<b>-4.6%</b>
<b>CAGR (2021-2023)</b>	<b>1144.7%</b>	<b>1623.6%</b>

(Source: Ministry of Tourism, Arts and Culture, Malaysia)

- In 9M 2024, the number of tourist arrivals in Malaysia grew by 27.0% to 18.4 million tourists, compared to 9M 2023. In terms of tourist receipts, there was a 50.8% growth to RM45.4 billion in the first half of (H1) 2024, compared to H1 2023. (Source: Ministry of Tourism, Arts and Culture, Malaysia)

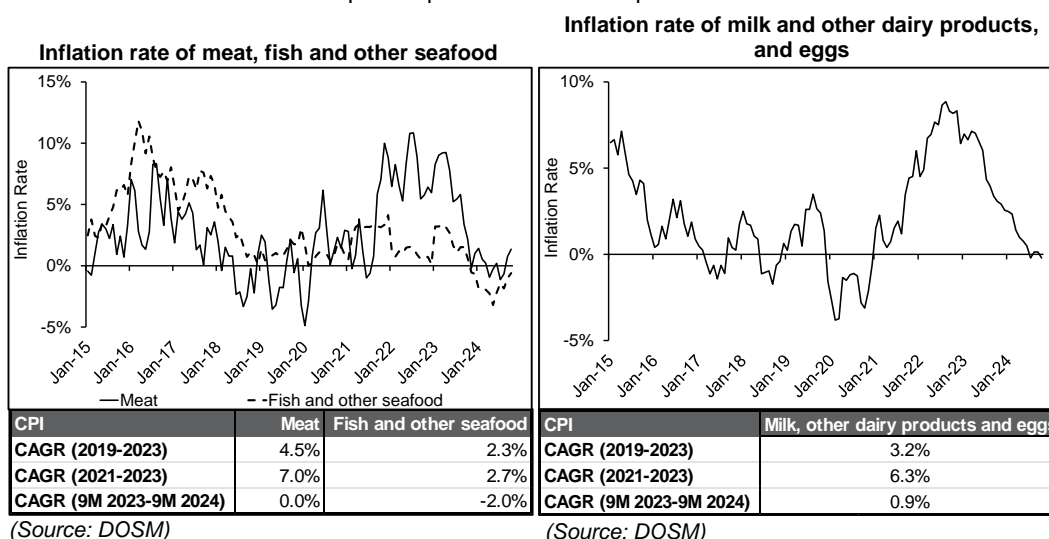
7. IMR REPORT (Cont'd)



6. SUPPLY DEPENDENCIES

6.1 Cost of ingredients

- As an operator of cafe chain, the food ingredients used by Oriental Kopi Group include, among many others, fresh meat and seafood products, milk and other dairy products, and eggs. As such, the cost of these ingredients will directly impact the overall cost of F&B services of Oriental Kopi Group as well as other operators of F&B services.

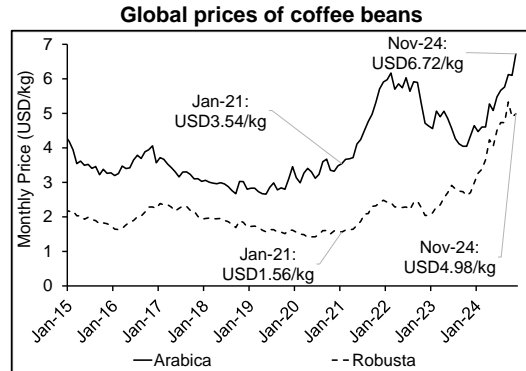


- Between 2021 and 2023, the CPI for meat, fish and other seafood, as well as milk, other dairy products and eggs experienced increases. Particularly, the segments of meat, as well as milk, other dairy products and eggs, noted higher CAGR of 7.0% and 6.3% respectively, compared to that of fish and other seafood which grew at a CAGR of 2.7% during the period.
- In 2022, the prices of chicken and eggs increased mainly due to global supply disruptions caused by the Russia-Ukraine war, leading to high chicken feed costs. In response, the government of Malaysia implemented a price control scheme and subsidies for chicken and eggs from February 2022 onwards. Subsequently, the price controls and subsidies on chicken were removed in November 2023 as prices stabilised.
- In addition, other measures introduced by the Government to stabilise prices included, among others, the abolishment of the Approved Permit (AP) requirement for whole chicken and chicken parts on 18 May 2022 to allow the import of day-old chick or fertile eggs from New Zealand and Australia to ensure adequate replacement stocks for hens, and permitting the importation of chicken eggs from a new source country namely, Thailand. (Source: Vital Factor analysis)
- Oriental Kopi Group's products and services include coffee beverages served in its cafes, as well as distribution and retail of consumer-branded packaged coffee. The fluctuations in coffee bean prices will thus impact Oriental Kopi Group and other similar operators.
- In terms of global coffee bean prices, Arabica coffee beans experienced an upward trend since January 2021 primarily attributed to the production shortfall in Brazil, before decreasing in the fourth quarter of 2022 amid expectations of an increase in production.

7. IMR REPORT (Cont'd)



The continued decline in the global price of Arabica coffee beans in 2023 reflected favourable supply conditions in Brazil and Colombia. In 2024, the global price of Arabica coffee beans has been increasing to USD6.72/kg in November 2024. This was mainly attributed to unfavourable weather conditions in Brazil which disrupted coffee bean production. (Source: Vital Factor analysis)

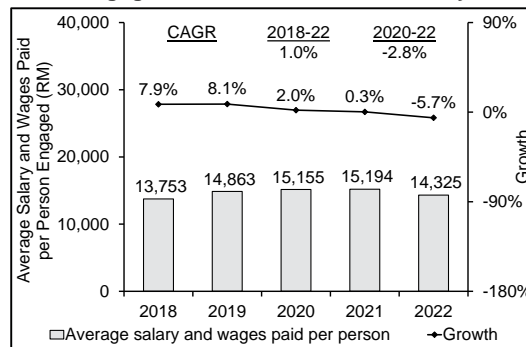


- As for Robusta coffee beans, the global price experienced a CAGR of 15.1% between 2021 and 2023. The increase in 2021 was mainly attributed to dry weather conditions and mobility restrictions imposed in Vietnam, which is a major Robusta coffee bean producer. After some fluctuations in 2022, the global price of Robusta coffee beans further increased in 2023 due to a decline in Indonesia and Uganda's production. In 2024, the global price of Robusta coffee beans has been increasing to USD4.98/kg in November 2024. This was mainly attributed to supply shortfalls from Vietnam amid adverse weather conditions. (Source: Vital Factor analysis)

6.2 Labour cost and supply

- Salaries and wages typically represent a significant proportion of F&B services. Between 2020 and 2022, being the latest available information, the average salary and wages paid per person engaged in the F&B services industry declined at an average annual rate of 2.8%.
- Effective February 2025, the minimum monthly wage in Malaysia will increase from RM1,500 to RM1,700 for employers with 5 or more employees. For employers with fewer than 5 employees, the increase will take effect from August 2025 onwards (Source: MOF). The expected increase in the minimum wage will result in higher operational costs for F&B service operators.

Average salary and wages paid per person engaged in the F&B services industry



Latest available data. (Sources: DOSM and Vital Factor analysis)

- Policies relating to the supply of foreign workers in Malaysia will also impact the availability of labour for F&B service operators. Since March 2023, there has been a freeze on foreign worker applications and approvals, which is still in effect as of the report date.

7. PERFORMANCE OF THE F&B SERVICES INDUSTRY IN SINGAPORE

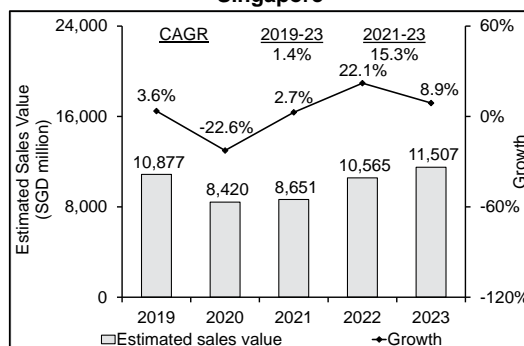
- As part of Oriental Kopi Group's strategies involve expanding its cafe chain operations to Singapore, this section will provide some information on the Singapore F&B services industry.

7. IMR REPORT (Cont'd)



- Between 2021 and 2023, the estimated sales value of F&B services in Singapore grew at a CAGR of 15.3%, with the estimated sales value exceeding its pre-COVID-19 level in 2019. In 2023, the estimated sales value of F&B services in Singapore was SGD11.5 billion, representing the potential addressable market for F&B service operators. In 9M 2024, the estimated sales value of F&B services in Singapore grew by 2.7% compared to 9M 2023 (Source: Singapore Department of Statistics (SDOS)).

Estimated sales value of F&B services in Singapore



(Source: SDOS)

- As an indication of the level of competition, there were 50,355 food establishments in 2023 comprising food shops, food stalls and hawker stalls, of which 22,747 were food shops including cafes and coffee shops (Source: SDOS).

8. COMPETITIVE LANDSCAPE

8.1 Industry players

- The companies in the table below were selected to facilitate a comparative analysis of their financial performance based on their business activity. The criteria for their selection include the following:
  - involved in operating cafe or coffee shop chain with revenue of at least RM10 million. May include other business activities;
  - focusing on dine-in complemented by takeaway and/or delivery services; and
  - availability of relatively recent financial information.

As there are other F&B service outlets that satisfy the above criteria, not all are listed below. F&B service outlets that mainly serve beverages are not included. The list of companies below is not exhaustive and is sorted in descending order of revenue.

Company	Brand	FYE/ FPE <sup>(1)</sup>	Rev <sup>(1)</sup> (RM mil)	GP <sup>(1)</sup> (RM mil)	NP/NL <sup>(1)</sup> (RM mil)	GP <sup>(1)</sup> Margin	NP/NL <sup>(1)</sup> Margin
^Berjaya Starbucks Coffee Co. <sup>(2)</sup>	Starbucks Coffee	Jun-23	1,009.1	487.1	118.8	48.3%	11.8%
^Oldtown S/B <sup>(3)</sup>	OldTown	Dec-23	582.8	116.0	32.9	19.9%	5.6%
^The Coffee Bean & Tea Leaf (Malaysia) <sup>(4)</sup>	The Coffee Bean & Tea Leaf	<sup>(4)</sup> FPE Dec-23	292.3	186.9	-21.8	64.0%	-7.5%
<b>Oriental Kopi Group</b>	<b>Oriental Kopi</b>	<b>Sep-24</b>	<b>277.3</b>	<b>82.8</b>	<b>43.1</b>	<b>29.9%</b>	<b>15.6%</b>
Secret Recipe Cakes & Cafe S/B	Secret Recipe	Dec-23	272.0	151.2	11.1	55.6%	4.1%
Zuspresso (M) S/B	ZUS Coffee	Jun-23	204.1	101.2	10.2	49.6%	5.0%
B-Canyon (M) S/B	Black Canyon	Dec-23	81.4	53.2	4.5	65.4%	5.5%
Dome Cafe S/B	DÔME	Dec-23	52.1	38.2	2.7	73.4%	5.2%
Hometown F&B Holdings S/B	Hometown Hainan Coffee	Dec-23	51.2	34.0	4.9	66.5%	9.6%
^San Francisco Coffee S/B <sup>(5)</sup>	San Francisco Coffee	Sep-23	37.0	24.8	-2.7	67.2%	-7.4%
Nasi Lemak Gempak S/B	Ali, Muthu & Ah Hock	Sep-23	36.9	19.8	-2.4	53.7%	-6.6%
Tea Garden Holdings S/B <sup>(6)</sup>	Tea Garden, Kuu	Dec-23	35.7	12.5	5.0	34.9%	14.0%

## 7. IMR REPORT (Cont'd)



Company	Brand	FYE/ FPE <sup>(1)</sup>	Rev <sup>(1)</sup> (RM mil)	GP <sup>(1)</sup> (RM mil)	NP/NL <sup>(1)</sup> (RM mil)	GP <sup>(1)</sup> Margin	NP/NL <sup>(1)</sup> Margin
Good Taste Malaysia S/B	Good Taste	<sup>(7)</sup> FPE Dec-22	23.0	11.3	3.0	49.3%	13.1%
Kampong Kravers (M) S/B	Ahh-Yum, Kampong Kravers	Dec-23	15.8	9.6	-8.4	60.9%	-53.1%
<b>Weighted average</b>						<b>44.7%<sup>#</sup></b>	<b>6.8%<sup>@</sup></b>

# (Sum of all companies' GP divided by sum of their revenues) x 100%. @ (Sum of all companies' NP/NL divided by sum of their revenues) x 100%. ^ A subsidiary of public listed companies; FYE= Financial Year Ended; FPE= Financial Period Ended; Rev=Revenue; GP=Gross Profit; NP=Net Profit; NL= Net loss; mil= million; Co. = Company; S/B= Sendirian Berhad.

**Notes:**

- (1) Latest publicly available financial information. Derived from the operation of cafe or coffee shop chain, and may include other businesses.
- (2) Berjaya Starbucks Coffee Company Sdn Bhd: A subsidiary of Berjaya Food Berhad (immediate holding company) and Berjaya Corporation Berhad (ultimate holding company), both of which are listed on Bursa Malaysia Securities Berhad (Bursa Malaysia).
- (3) A subsidiary of JDE Peet's N.V., an entity listed on Euronext Amsterdam.
- (4) The Coffee Bean & Tea Leaf (Malaysia) Sdn Bhd: A subsidiary of Jollibee Foods Corporation, an entity listed on Philippine Stock Exchange. Based on the financial period from 26 December 2022 to 31 December 2023.
- (5) A subsidiary of Envictus International Holdings Limited, listed on Singapore Exchange Securities Trading Limited.
- (6) On 1 July 2023, the company acquired 100% equity interest in Tea Garden Management Sdn Bhd, Tea Garden Restaurant Retail Sdn Bhd and Tea Garden Food Supply Sdn Bhd. Prior to this, Tea Garden Management Sdn Bhd was a subsidiary of Kebun Teh Holdings Sdn Bhd.
- (7) Based on 18-month financial period from 1 July 2021 to 31 December 2022.

**Appraisal of Oriental Kopi Group compared to the industry**

- Based on the above comparative list of companies, Oriental Kopi Group's GP margin is lower than the weighted average. However, Oriental Kopi Group's NP margin is higher than the weighted average.

**8.2 Market size and share**

2023	Estimated Market Size	Oriental Kopi Group	
	(RM mil)	Revenue (RM mil)	Market Share <sup>(1)</sup>
<b>F&amp;B services</b>			
Restaurants and cafes <sup>#</sup>	79,449 <sup>(2)</sup>	126.1 <sup>(3)</sup>	Less than 1%
<b>Distribution and retail of consumer-branded packaged foods</b>			
Coffee <sup>(4)</sup>	1,000 <sup>(5)</sup>	2.0 <sup>(6)</sup>	Less than 1%

# No further segmentation is available; mil = million.

**Notes:**

- (1) (Oriental Kopi Group's respective revenue divided by its respective market size) x 100%. (Sources: Oriental Kopi Group and Vital Factor analysis)
- (2) (Average monthly household consumption expenditure on restaurants and cafes x 12 months x number of households) for 2022 multiplied by the 2023 nominal GDP growth rate of F&B services (7.9%) to extrapolate to 2023. Note that the latest available household consumption expenditure is for 2022. (Sources: DOSM and Vital Factor analysis)
- (3) Oriental Kopi Group's revenue from its operation of cafe chain (includes in-store sales of consumer-branded packaged foods) for the financial year ended 31 December (FYE) 2023. (Source: Oriental Kopi Group)
- (4) Coffee has been selected as it contributed the highest revenue to Oriental Kopi Group's consumer-branded packaged food segment.
- (5) (Average monthly household consumption expenditure on coffee x 12 months x number of households) for 2022 multiplied by the 2023 sales value growth rate of wholesale and retail trade of food, beverages and tobacco (8.5%) to extrapolate to 2023. Note that the latest available household consumption expenditure is for 2022. (Sources: DOSM and Vital Factor analysis)

## 7. IMR REPORT (Cont'd)



- (6) *Oriental Kopi Group's revenue from the distribution and retail of consumer-branded packaged coffee (excludes sales of consumer-branded packaged coffee from its cafe chain operations) for the FYE 2023 (Source: Oriental Kopi Group)*

### 8.3 Barriers to entry

- The barriers to entry for the F&B services industry are low as demonstrated by the large number of operators amounting to 27,448 food premises registered with the Ministry of Health (MoH) of Malaysia, of which 23,681 were food outlet premises in Malaysia in 2023. Operators are required to comply with applicable laws and regulations, including requirements on proper food handling, storage, sanitation, registration of food premises with the MoH of Malaysia, as well as other licensing requirements. The Halal certification from the Department of Islamic Development Malaysia (JAKIM) also serves as a barrier to entry for businesses targeting Muslim clientele. In addition, initial capital investment is also required for setting up various aspects of food premises, such as leasing suitable locations, renovation, and purchasing kitchen equipment.

## 9. INDUSTRY OUTLOOK AND PROSPECTS

### Consideration factors

- Growth in the **economic performance** of Malaysia including its services industry, driven mainly by domestic demand, will provide opportunities for operators in the F&B services and distribution and retailing of consumer-branded packaged food industries. In 2025, the Malaysian economy is forecasted to grow between 4.5% to 5.5%, with the services sector forecasted to grow by 5.5%. Growth in the Malaysian economy will be driven by resilient external sector and robust domestic demand. Nevertheless, domestic growth remains subject to downside risks from among others, escalation of geopolitical tensions, supply chain disruptions and volatility in financial market conditions. *(Source: MOF)*
- An improvement in **household spending** will also drive demand for F&B services and distribution and retailing of consumer-branded packaged food industries. In 2025, household spending is projected to expand at 5.9% compared to an estimated growth of 5.5% in 2024. Growth in 2024 has been supported by higher disposable income arising from favourable domestic economic activities, continued improvements in labour market conditions and targeted government assistance. *(Source: BNM)*
- The **supply and demand conditions** of the F&B services and distribution of consumer-branded packaged food industries will continue to be impacted by **inflation**. In 2025, headline inflation is forecasted to range between 2.0% and 3.5%. *(Source: MOF)*
- Government policies** including subsidies and taxes, will impact the demand and supply dynamics of F&B industry. Subsidy rationalisation on food items and fuel, and removal of price controls may increase operational costs for F&B product and services, who may subsequently pass on these costs to consumers through higher prices.
- Further recovery in international travel will improve **tourist arrival and spending** in Malaysia, which bodes well for operators in the F&B industry. In 2024, Tourism Malaysia targets 27.3 million tourist arrivals and RM102.7 billion in tourism receipts. This will be driven by flight connectivity and government measures such as promotional activities abroad and the 30-day visa-free travel for nationals from China and India *(Sources: Ministry of Tourism, Arts and Culture, Malaysia and BNM)*.
- Price increases in **key ingredients** will affect menu offerings and profitability of F&B service operators, and distributors and retailers of consumer-branded packaged foods. Nevertheless, some essential food items including sugar, wheat flour and cooking oil, are classified as controlled goods, where their prices are regulated.

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**8. RISK FACTORS**

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***NOTWITHSTANDING THE PROSPECTS OF OUR GROUP AS OUTLINED IN THIS PROSPECTUS, YOU SHOULD CAREFULLY CONSIDER THE FOLLOWING RISK FACTORS (WHICH MAY OCCUR EITHER INDIVIDUALLY OR IN COMBINATION, AT THE SAME TIME OR AROUND THE SAME TIME) THAT MAY HAVE A SIGNIFICANT IMPACT ON OUR FUTURE PERFORMANCE. YOU SHOULD CAREFULLY CONSIDER THE RISKS AND INVESTMENT CONSIDERATIONS SET OUT BELOW ALONG WITH OTHER INFORMATION CONTAINED IN THIS PROSPECTUS BEFORE YOU MAKE YOUR INVESTMENT DECISION. IF YOU ARE IN ANY DOUBT AS TO THE INFORMATION CONTAINED IN THIS SECTION, YOU SHOULD CONSULT YOUR PROFESSIONAL ADVISER.***

**8.1 RISKS RELATING TO THE BUSINESS AND OPERATIONS OF OUR GROUP****8.1.1 We are reliant on third-party suppliers to produce ingredients for our cafe operations and our brands of packaged food products**

All of our F&B ingredients are sourced from third-party suppliers for our ready-to-cook and ready-to-mix/blend food for our cafes, and ready-to-eat packaged foods. There is a risk that our third-party suppliers may face disruptions including, among others, fire, flood, prolonged interruptions in the supply of water, power, and input materials, government containment measures and shutdowns due to non-compliance to regulatory matters or other matters, or ceasing of operations due to bankruptcy, legal actions or voluntary closure. Any one of these events may cause disruptions in the supply of ingredients for our cafe operations and/or our brands of packaged foods and this may adversely affect our financial performance.

While we may have alternative third-party suppliers for other general F&B ingredients and consumable items, we rely on a limited number of third-party suppliers for our ready-to-cook, ready-to-mix/blend and ready-to-eat products where one third-party supplier may be responsible for several menu items or products. As we own the recipes for all our F&B products, we are able to switch third-party suppliers, however it will take some time for us to select new third-party suppliers as replacements. The time taken to qualify new third-party suppliers as replacements may cause temporary disruptions to our cafe operations or sales of our brands of packaged foods. In addition, if the taste differs from the original taste, we may lose some of our existing customers.

There is no assurance that any disruptions in the supply of ready-to-cook and ready-to-mix/blend food for our cafes, and ready-to-eat packaged foods from third-party suppliers will not adversely affect our business operations and financial performance in the future.

**8.1.2 We operate within the consumer industry, making our business susceptible to changes in consumer behaviour, trends, brand preferences as well as negative actions**

As a consumer-based product and service provider, we face the risks of negative actions and changes in consumer behaviour, trends, and brand preferences. The demand for F&B services is dependent on discretionary spending as all consumers have the option of eating at home. As such, the sustainability and success of our business rely on our ability to consistently adapt to changing consumer behaviour, trends, and brand preferences, supported by our brand equity.

The performance of our business as a cafe chain operator requires us to take into consideration, among others, shifts in culinary trends such as international or local cuisine influences; dietary shifts such as preference towards plant-based foods or healthy ingredients; religious or cultural considerations; and food innovations providing new or unique tastes or dining experiences.

In addition, branding plays an important role in consumer products and services. As such, the sustainability and growth of our business depend on continuously building our brand equity including awareness, loyalty, trust and image to retain existing and securing new customers. Building brand equity also includes enhancing and sustaining brand relevance in the minds of target customer groups as the brand matures over time.

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**8. RISK FACTORS (Cont'd)**

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Consumer changes in behaviour, trends and brand preferences may also arise from tastes, influences from social media, social trends, health trends, food security, religious and environmental considerations. We are also vulnerable to negative publicity or actions stemming from factors such as consumer boycotts, dissemination of negative information, fake news, sabotage and/or issues regarding quality, hygiene, and food safety. Any of these events, if they eventuate, may adversely affect our operations and financial performance.

In this regard, there is no assurance that the market reception of our products, services, and brands will remain positive and relevant. Failure to align our offerings with consumer requirements and expectations could potentially harm our reputation and impact the results of our operations and financial performance.

**8.1.3 We may not be able to sustain the same level of growth rate and financial performance for our business in the future**

Our revenue grew from RM5.02 million in FYE 2021 to RM277.28 million in FYE 2024, representing a CAGR of 280.89%. Our gross profit grew from RM0.26 million in FYE 2021 to RM82.79 million in FYE 2024, representing a CAGR of 586.40%.

There can be no assurance that we will be able to achieve similar growth rates and financial performance in the future due to internal and/or external factors. Some of the potential internal factors include, among others, the inability or delays in expanding our cafe chain operations and distribution of our brands of packaged foods domestically and in foreign countries, operational and management issues, issues associated with our third-party suppliers, and quality of products and services. Potential external factors include, among others, economic, social, and regulatory conditions, competition, changes in consumer tastes, preferences, spending habits, and brand relevance, and deterioration of performances of the shopping mall, commercial facilities and areas where our cafes are located.

**8.1.4 Inflationary pressure or other cost increases may necessitate price increases for our products and services which may adversely affect our business performance**

As a consumer-based business, our products and services are subject to inflationary pressure which impacts our costs of goods and services, which we eventually will have to pass the increased costs to our customers to at least maintain our margins. Inflationary pressure may arise directly from the cost of goods such as all the food products and ingredients, and consumables as well as indirectly arising from the increase in, among others, utilities, fuel, logistics, rental and labour.

Between 2021 and 2023, the consumer price index ("CPI") of food and non-alcoholic beverages increased at a CAGR of 5.3% and 3.5% respectively. Within the food segment, the CPI of food away from home increased at a higher CAGR of 6.7% compared to that of food at home, which increased at a CAGR of 4.4%, between 2021 and 2023. (Source: IMR Report)

There is no certainty that we will be able to pass on increased costs due to inflation or any other factors, to our customers in future which may negatively impact our financial performance. Alternatively, if we pass all the increased costs to our customers, we may lose some of our existing customers and attract fewer potential customers. If any of these situations occur, it may negatively affect our operations and financial performance.



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**8. RISK FACTORS (Cont'd)**

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**8.1.5 Our operations may be affected by adverse changes in the terms and conditions of our rental agreements, the performance of shopping malls and commercial areas, or the foot traffic where our cafes are located**

As at the LPD, we have 16 cafes located in shopping malls, 2 cafes located in shop lots and 2 cafes located in airport retail mall. For the FYE 2024, we operated 17 cafes, all of which individually contributed less than 10.00% of our total revenue for FYE 2024.

Any adverse changes in the conditions and performance of the overall shopping malls and multi-tenanted buildings or facilities where our cafes are located including, among others, cease or disruption in operations, changes in tenancy mix, poor maintenance and declining foot traffic may negatively affect our cafe operations located in such premises. Similarly, for our shop lot cafes, changes in the general area such as increased traffic congestion which may discourage visitors to the area, significant loss of parking facilities, loss of main attractions and changes in tenancy mix in nearby shop lots may also affect the performance of our cafes located at shop lots in commercial areas.

Furthermore, as all of our cafes operate in rented premises, we are dependent on the respective landlords and are subject to rental rates and tenancy periods imposed by the respective landlords. Upon expiry of the rental agreement, landlords have the right to change the terms and conditions of the rental agreement including increases in rental rates or non-renewal of our rental agreements. In addition, we are subject to rental terms and conditions such as liquidated ascertained damages in the event of failure to commence and/or complete fit-out works, or delay in commencement of our cafe operations as per period stipulated in the rental agreement. In the event of any unfavourable changes in the conditions of rental agreement, performance of shopping malls and commercial areas, or the foot traffic where our cafes are located, this may negatively affect our business operations and financial performance.

For the Financial Years Under Review, the rental expenses for our cafes (comprising depreciation of ROU assets, variable lease payments and interest on lease liabilities) accounted for 8.87%, 8.37%, 11.24%, and 11.11% of our total revenue for FYE 2021, FYE 2022, FYE 2023 and FYE 2024 respectively.

For the Financial Years under Review and up to the LPD, none of the shopping malls where our cafes are located has ceased operations or encountered material interruptions. Nevertheless, moving forward, there is no assurance that there will not be any adverse changes in the terms and conditions of our rental agreement. In addition, there can be no assurance that there will be no adverse changes in the performance of the shopping malls and commercial areas where our cafes are located which may adversely affect our operations and financial performance.

**8.1.6 Our business is exposed to product and public liability risks related to our products and the provision of food services in our cafes, as well as risks associated with legal matters, employment, consumer claims, and other dispute**

We operate a chain of cafes offering F&B services, distribute our brands of packaged foods through resellers including wholesalers and retailers such as supermarkets, minimarkets, and health and beauty stores, as well as retail our brands of packaged foods through third-party e-commerce platforms and our website and specialty store. We may be subject to various legal and other disputes arising from our business operations from time to time.

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**8. RISK FACTORS (Cont'd)**

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As we are principally providing F&B services and distribution and retailing of our brands of packaged products, we may face product liability risks, which could subject us to various punitive actions such as legal actions by affected consumers, fines by regulatory bodies, product recall, temporary closure of cafes, or withdrawal of business licences or other certifications. Our product liability could arise from, among others, product contamination during manufacturing, processing or storage and handling of foods and ingredients, unintentional use of unsafe or banned ingredients, sabotage and product mislabelling. We may also be subject to consumer claims arising from unsatisfactory quality of our F&B services.

Notwithstanding that we practice quality standards at our cafes, insist that our third-party suppliers comply with various quality, hygiene and food safety standards, and ensure as much as possible that our other third-party suppliers practice quality, hygiene and food safety standards, the occurrence of such product liability claims may negatively affect our market reputation, consumers' trust in our brand, and our operational and financial performance.

In addition, in the operation of our cafes and the distribution and retailing of our brands of packaged products, we may be subject to risks of food contamination, poor hygiene and food safety practices, which are inherent risks to operators within the F&B sector. In the event of any occurrences, this may result in an inspection of premises by the local authorities which may result in monetary fines, withdrawal of permits and/or directives to temporarily close operations for cleaning purposes. This would have an impact on our reputation as well as our financial performance.

For example, in September 2023, there was an inspection by the MOH at our KLIA 2 Retail Mall (arrival level) cafe which resulted in a temporary closure from 26 September 2023 to 30 September 2023 of the affected cafe for cleaning purposes and compounds from the MOH of a total of RM2,750, due to, among others, deficiencies in maintaining food storage standards, and general cleanliness. The cafe recommenced operations on 1 October 2023. For our KLIA 2 Retail Mall (departure level) cafe, we were issued compounds amounting to RM2,000 by MOH (in October 2023) and MPS (in September 2023) for among others, deficiencies in maintaining food storage standards and general cleanliness.

We had upon occurrence of the above incidences promptly taken steps to clean and tidy up the cafe premises in accordance with the MOH's and MPS's requirements, as well as implemented more stringent controls across all our cafes. Please see Section 6.20 of this Prospectus for further details of the above incidences and the rectification and control measures implemented by our Group. Although the temporary closure of our KLIA2 Retail Mall (arrival level) cafe caused a temporary loss of business for five (5) days, we extended the operation hours for the KLIA 2 Retail Mall (departure level) cafe to address the revenue shortfall arising from the closure, we did not experience material impact to our business and financial performance arising from the incidences above.

In addition, there was an incident on 13 July 2024 where the Immigration Department inspected 4 of our cafes in Johor Bahru at The Mall, Mid Valley Southkey, Johor Bahru City Square Mall, AEON Mall Tebrau City and Taman Johor Jaya and a total of 145 foreign workers (including 65 foreign workers that were employed by the Cleaning Service Provider) were detained by the Immigration Department. After further investigation by the Immigration Department, the Cleaning Service Provider was compounded for providing 27 cleaning service foreign workers without valid pass. We had, via our appointed solicitors for the Incident, received a confirmation letter from the Immigration Department dated 28 August 2024 confirming there is no case against us and the investigation has been completed by the Enforcement Division of Immigration Department of Johor. There were no penalty and/or compound issued to our Group and we did not experience any material adverse impact on our Group's business operations and financial conditions in relation to the Incident. Please refer to Section 6.19 of this Prospectus for further details on the Incident.

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**8. RISK FACTORS (Cont'd)**

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As we operate cafes and retail stores, we are subject to the risk of public liability arising from our products, services and/or premises. We may face legal actions by consumers from, among others, negligence by our staff in serving our customers and/or conditions of our premises that cause accidents that harm our customers. For the Financial Years Under Review, we have not been subjected to any claims from customers pertaining to accidents at our premises, except for a minor claim from a customer who fell at one of our cafes, which was covered by our insurance.

In the course of carrying out our brand advertising and marketing functions to gain increased brand awareness from consumers, we may also be subject to risks of legal claims arising from the contents of promotional advertisements (whether via print, electronic or social media) regarding our products or services, such as if such advertisements contain inaccurate information or claims, infringe third party copyrights or trademarks or information which require third party consents. For example, in 2023, we received a letter from a third party requesting us to rectify an inaccurate representation of our products on our social media posting in 2023 and for compensation towards alleged losses and damages suffered due to such representation. Arising therefrom, we have settled the compensation and have removed all such representations from our social media postings and third-party online e-commerce platforms as well as notified relevant third parties to do the same.

Dispute resolution processes arising from any legal or other disputes arising from our business operations may be costly and time consuming. Due to the uncertainties of dispute resolution proceedings, we are also unable to guarantee that the outcome of any such dispute resolution will be in our favour. If the outcome of dispute resolution is against us, such negative outcome may affect our market reputation, consumers' trust in our brand, and our financial performance.

We are unable to assure that such incidents/events will not arise in the future and that they will not materially and negatively affect our reputation, business operations and financial performance. Also, there is no assurance that any insurance compensation will be adequate to cover all potential claims. Additionally, claims may result in an increase in our insurance premiums affecting our financial performance.

**8.1.7 We are subject to operational risks including shortage of labour, disruptions in power supply and other adverse events which may cause interruptions to our business**

We are subject to operational risks including but not limited to shortage of labour and disruptions of power supply which may cause interruptions to our business operations.

We are dependent on labour for our day-to-day cafe operations, which includes service staff, kitchen personnel, cashiers and general workers. As a result, a stable workforce is crucial in ensuring our operations run smoothly. Our labour costs accounted for 17.81% (RM0.85 million), 19.01% (RM6.26 million), 18.78% (RM17.65 million), and RM35.79 million (18.40%) of our total cost of sales for FYE 2021, FYE 2022, FYE 2023 and FYE 2024 respectively.

As at the LPD, we have a total of 921 employees for our cafe chain operations comprising 664 domestic employees and 257 foreign workers for our cafe operations. We may experience a shortage of workers from time to time due to various factors including, among others, changes in government policies and regulations on the supply of foreign labour such as a freeze on hiring foreign labour which is beyond our control, higher salaries and remuneration package from competing industries, and lack of domestic workers. In the event of a shortfall in the labour supply for our operations, and our inability to maintain a stable workforce by replacing or hiring new workers promptly, this would adversely affect our business operations and financial performance.

Furthermore, in the event of a labour shortage, we may not be able to execute our expansion plans to open additional cafes effectively and promptly, which may adversely affect our future business growth and financial prospects.

## 8. RISK FACTORS (Cont'd)

For the Financial Years Under Review and up to the LPD, we have not experienced any material shortage in labour supply as a result of the changes in government policies and regulations which affected our business operations.

The operation of our cafes including front-of-house dine-in area, POS system, and in-store retail of our brands of packaged foods, and back-of-house areas, which include the kitchen, chillers, freezers, and storage areas, as well as the operation of relevant equipment and appliances, are all dependent on a consistent power supply. In the event of prolonged power outages or intermittent disruptions in power supply or other events such as bomb scares, fire, flood and pest infestations, they would adversely affect our business operations.

For the Financial Years Under Review and up to the LPD, there were incidents of power outages in shopping malls in the Klang Valley and a bomb scare incident in a shopping mall in Johor, which affected our cafe operations for a few hours and up to a day. Save as disclosed the said incidents, we have not encountered any material power interruptions or events that adversely affect our business operations and financial performance. Nevertheless, there is no assurance that our cafe operations may not encounter any disruptive events that may adversely affect our business operations and financial performance.

### 8.1.8 Our recipes may be copied and this may result in loss of our competitive advantage or decrease in our market share

As with many F&B products, there is the risk that the recipes for our cafe and our brands of packaged food products may be copied. While taste is a personal preference, copying of our products may result in losing our competitive advantage as similar tasting products are available in the market from competitors. This may subsequently cause us to lose market share for such products.

We engage third-party suppliers for our ready-to-eat, ready-to-mix/blend and ready-to-cook products. We also carry out product development and taste tests with some of these third-party suppliers. Although we have taken precautions where our third-party suppliers and some of our personnel only have part of the recipe, there is no assurance that copied products may not affect our operations and financial performance.

### 8.1.9 Our growth prospects may be limited if we are unable to effectively execute some of our business strategies and plans

Our business strategies and plans are focused on leveraging our key strengths and capitalising on our core competencies in cafe chain operations in Malaysia. Part of our strategy is to expand our business through additional cafes in Malaysia and also in foreign countries including Singapore. The expansion into foreign countries is either through joint ventures with local partners or franchising. Please refer to Section 6.18 of this Prospectus for further details on our business strategies and plans.

In this respect, we are subject to risks associated with our expansion into foreign countries, including, among others, the following:

- delays in finalising and implementing joint-venture or franchising arrangements;
- long period to achieve profitability;
- regulatory and other industry impediments as the operation of cafes and distribution of our brands of packaged foods are required to obtain the relevant licences and/or permits as well as comply with the hygiene and safety standards outlined by the relevant authorities in the foreign countries. These standards include, among others, training requirements for food handlers, cleanliness and hygiene requirement for food storage and preparation areas, as well as labelling requirements for our brands of packaged foods;
- slow consumer acceptance due to unfamiliarity with the cuisine and brand;
- competition from other F&B service providers;

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**8. RISK FACTORS (Cont'd)**


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- socio-economic factors affecting patronage; and
- unable to secure good locations for the cafes.

In addition, we are subject to the risks associated with the joint-venture arrangement in Singapore including, among others, delays in implementation of the joint-venture or termination or cessation of the joint-venture arrangement, which may adversely affect the timing of implementation of our strategies and plans to expand into foreign countries.

Our domestic expansion to increase the number of cafes also faces risks including, among others, the following:

- cannibalism among our cafes in proximity to each other;
- poor patronage in new states due to, among others, lack of brand awareness;
- drop in product quality, unintended changes in tastes, poor customer service due to issues associated with, among others, central kitchen, logistics, shortage of labour and management as the business expands rapidly; and
- unable to secure good locations for the cafes.

The prospects and future growth of our business are also dependent on our ability to implement and execute our strategies and plans effectively and promptly. There is a risk that we may not be able to achieve the timing and objectives of our business strategies and plans due to factors, including, among others, if we are not able to secure desired locations for new cafes, or if we are not able to secure sufficient funding and/or bank borrowings in addition to the IPO proceeds, limitations in human resources or experience in foreign countries, regulatory changes, and delays due to epidemics or pandemics in the future.

We cannot provide any assurance that any of our strategies and plans will be commercially successful or that the strategies and plans will be implemented in a way that aligns with our expectations for identifying and reducing operational and business risks associated with our strategies and plans. In the event of any delays or failures in executing our strategies and plans effectively, our future business growth or expected financial performance may be adversely affected

**8.1.10 Our business is dependent on our Managing Director, Executive Directors and Key Senior Management**

Our business operations are dependent on the experience, knowledge and skills of our Managing Director, Executive Directors as well as Key Senior Management of our cafe chain operations and distribution and retail of our brands of packaged food business. Our Managing Director, Dato' Chan Jian Chern is responsible for the formulation of business strategies, including corporate plans, branding and marketing strategies, contributing to the growth of our Group. Our Executive Director, Chan Yen Min is responsible for overseeing finance, procurement, human resource and administration matters. Koay Song Leng, our Executive Director is responsible for overseeing cafe chain operations (including kitchen operations), warehousing and logistics management.

Our Managing Director and Executive Directors are supported by our Key Senior Management team including Goh Ting Keong, Ho Poh Chian, Debbie Liew Jing Yi, Chan Wei Jet and Koay Chor Leng. The loss of services of any one or more of our Managing Director, Executive Directors or Key Senior Management without any suitable and timely replacement may adversely affect our business operations and financial performance.

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**8. RISK FACTORS (Cont'd)**

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**8.1.11 We are exposed to the risk of pilferage from our cafes**

We operate cafes where our staff handles food products and ingredients, consumables and cash. There is a risk of product and cash pilferage which may materially affect our financial performance.

We have put in place various operational procedures and controls to minimise product and cash pilferages. Some of them include customers' orders recorded in the POS system which allows us to carry out audits of food products and ingredients. Customers' payments are also recorded through the issuance of bills and receipts through the POS system. This ensures that all customers' payments recorded in the POS system are tallied with the actual cash received. The POS is connected to our head office and the sales data of each cafe is transmitted to the head office in real-time.

Notwithstanding our systems and procedures being put in place, there is no assurance that product and cash pilferage may not affect our financial performance.

In addition, while we have insurance to cover pilferages and theft from all our cafes as well as our warehouse, there is no assurance that our insurance coverage will be sufficient to compensate us for all the losses which may affect our financial performance. If we make multiple insurance claims, our insurance premium may increase which will affect our financial performance. During the Financial Years Under Review and up to the LPD, we have not encountered any material pilferage or theft from our cafes or warehouse.

**8.1.12 Our business operations are subject to risks of security breaches, malfunction of our ICT systems or unintended human errors**

Our cafe chain's operations rely on our ICT system, which is either hosted in the cloud or on-site, to link our head office, cafes, and devices for point-of-sale, web and mobile platforms, online and mobile payment systems, sales order processing, finance and accounting, management of our cafes, and customer loyalty and reward programmes. Our ICT system handles and stores sensitive data, including personal and company information. In this respect, we are exposed to the risks of security breaches, malfunctions, unavailability of third-party network services and wilful or otherwise damage to our ICT system. In addition, security breaches including among others, eavesdropping, cyber-attacks, malicious codes, ransomware or other destructive or disruptive actions relating to our ICT system, properties or assets including software, hardware, communications and data storage equipment, and our online platform may adversely affect our business operations and financial performance.

In the event of any occurrence of security breaches or malfunction of our ICT system, it may render our system inoperable for some time or result in violation of applicable privacy laws, which could subject us to significant liabilities, losses or actions by regulators and legal suits, and it could also harm our reputation and adversely affect our business and financial performance. For the Financial Years Under Review and up to the LPD, we have not encountered any security breaches or malfunction of our ICT system. Nevertheless, there can be no assurance that we may not encounter security breaches, malfunction in our system, human errors and/or careless actions, any of which would adversely affect our reputation, business operations and financial performance.

**8.1.13 There is no assurance that our insurance coverage will be adequate**

We maintain general insurance policies where relevant and practical, covering both our assets, employees as well as business operations with policy specifications and insured amounts which we believe are reasonable. As at the LPD, we have various insurance coverage including fire and fire consequential losses, product liability, public liability, and money insurance with a total coverage of RM90.69 million.

## 8. RISK FACTORS (Cont'd)

If claims exceed the coverage of our general insurance policies, we may be liable for the shortfalls in the amounts claimed which may adversely affect us financially. Alternatively, if there are numerous and sizable insurance claims, it may affect our insurance premium thus negatively impacting our financial performance. For the Financial Years Under Review and up to the LPD, there has not been any material claim that has exceeded the amount covered by our general insurance policies.

Although we have taken the necessary steps to ensure that our assets, employees and business operations are adequately insured, there can be no assurance that our insurance would be adequate to compensate for the replacement costs of assets, claims from employees or the public, and any consequential losses.

### 8.1.14 Our business operations and financial performance may be affected by prolonged epidemics or pandemics

We face the risks of any prolonged epidemics or pandemics that may affect our business operations. The risks may include the temporary closure of our business operations and a drop in the patronage of our cafes. All of these situations may adversely affect our business and financial performance.

The dine-in operations of our *Oriental Kopi* cafes were temporarily suspended following the implementation of various MCOs by the Government. During this period, customers were not allowed to dine in at any restaurant and we were only allowed to provide takeaway services for our walk-in customers or through food delivery platforms. This affected 2 of our cafes for dine-in in Johor in FYE 2021.

## 8.2 RISKS RELATING TO OUR INDUSTRY

### 8.2.1 We are subject to the risk of competition from other F&B service providers

Cafe chain operators compete against other operators who are involved in F&B services. Factors of competition include, among others, brand equity including awareness, loyalty, and positive image; menu offerings and innovations; product tastes, quality and pricing; dine-in, takeaway and delivery services; cafe location accessibility and convenience; cafe internal layout, decoration and ambience; and online presence and ease of ordering, payment and delivery.

Competition also arises from other similar format cafes as well as different format F&B services including hawkers, food courts, traditional and quick service restaurants, and online platforms serving similar or different cuisines and types of F&B. According to the IMR Report, in 2023, there were 27,448 food premises registered with the MOH, of which 23,681 were food outlet premises (*Source: Vital Factor*).

In the event we are unable to remain competitive or unable to build on our competitive advantages and key strengths moving forward, our prospects and financial performance may be adversely affected.

## 8. RISK FACTORS (Cont'd)

### 8.2.2 We are subject to economic, social, political and regulatory risks in the countries where we operate including Malaysia and other foreign countries where we intend to set up cafe chain operations

Our business is susceptible to adverse changes in the economic, social, political and regulatory conditions in Malaysia and foreign countries where we intend to set up cafes as well as distribute and retail our brands of packaged foods that may harm our business operations and financial performance. Among others, these changes may include the following:

- changes in domestic and global situations including political leadership, geopolitical events, expropriation or nationalisation, deterioration of international bilateral relationships, trade sanctions, boycotts, and acts of terrorism, riots and wars;
- changes in domestic fiscal and monetary policies affecting interest rates, foreign investments, methods of taxation and tax policies;
- emergence of new epidemics or pandemics;
- changes in consumer trends and behaviour;
- changes in social conditions such as inflation, unemployment rate and minimum wage; and
- others such as foreign worker levy, unemployment trends, inflation and other matters that may influence consumer and business confidence and spending.

As such, there can be no assurance that any adverse economic, social, political and regulatory developments which are beyond our control, will not materially affect our business operations and financial performance.

### 8.2.3 Coffee beans are subject to price fluctuations as they are commodity traded items

Coffee beans are a crucial ingredient in our coffee powder, which is a key beverage offered at our cafes, as well as in the distribution and retail of our brands of packaged foods. We purchase coffee in the form of roasted and ground coffee powder for our cafe chain operations and instant coffee powder for our brands of packaged coffee. Depending on the recipes, our coffee blends mainly consist of Robusta beans, with smaller proportions of Arabica and/or Liberica beans.

Coffee beans are an agricultural commodity traded globally and subject to price fluctuations attributed to various factors including supply, demand, agricultural conditions such as pests, cost of fertilisers and weather, market inefficiencies and economic conditions. Any sustained price increases or negative price fluctuations will result in an increase in our input material costs for coffee beverages which may in turn have an impact on our financial performance if we are unable to pass on the increases in the cost of our coffee powder promptly. There can be no assurance that we will not experience any negative price fluctuation in the future.

## 8.3 RISKS RELATING TO INVESTING IN OUR SHARES

### 8.3.1 There has been no prior market for our Shares

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

The IPO Price was determined after taking into consideration various factors including but not limited to our business strategies and our financial and operating history.

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



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**8. RISK FACTORS (Cont'd)**

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**8.3.2 Our Share price and trading volume may be volatile**

The performance of Bursa Securities is very much dependent on external factors such as the performance of the regional and world bourses and the inflow or outflow of foreign funds. Sentiment is also largely driven by internal factors such as economic and political conditions of the country as well as the growth potential of the various sectors of the economy. These factors invariably contribute to the volatility of trading volumes witnessed on Bursa Securities, thus adding risks to the market price of our listed Shares.

In addition, the market price of our Shares may be highly volatile and could fluctuate significantly and rapidly in response to, among others, the following factors, some of which are beyond our control:

- (i) material variations in our financial results and operations;
- (ii) success or failure in our management in implementing future plans, business and growth strategies;
- (iii) gain or loss of an important business relationship;
- (iv) changes in securities analysts' recommendations, perceptions or estimates of our financial performance;
- (v) changes in conditions affecting the industry, the prevailing global and local economic conditions or stock market sentiments or other events or factors;
- (vi) natural disasters, health epidemics and outbreaks of contagious diseases;
- (vii) additions or departures of key senior management;
- (viii) fluctuations in stock market prices and volumes;
- (ix) involvement in claims, litigation, arbitration or other form of dispute resolution;
- (x) changes in government policy, legislation or regulation; and/or
- (xi) general operation and business risks.

**8.3.3 Our Promoters will be able to exert significant influence over our Company as they will continue to hold majority of our Shares after the IPO**

As disclosed in Section 5.1 of this Prospectus, our Promoters will collectively hold in aggregate 73.35% of our enlarged number of issued shares through United Gomax upon Listing. As a result, they will be able to, in the foreseeable future, effectively control the business direction and management of our Group as well as having voting control over our Group and as such, will likely influence the outcome of certain matters requiring the vote of our shareholders, unless they are required to abstain from voting either by law and/or by the relevant guidelines or regulations.

For instance, if our Promoters vote in favour of ordinary resolutions which require a simple majority approval, their vote will result in the ordinary resolutions being passed. If our Promoters vote in favour of special resolutions which require a majority of at least 75% shareholders' approval, they will be able to influence the passing and approval of these resolutions at a general meeting. Conversely, if our Promoters vote against such resolutions, such resolutions would not be able to be passed.

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**8. RISK FACTORS (Cont'd)**

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**8.3.4 There may be a potential delay to or cancellation of our Listing**

The occurrence of any one (1) or more of the following events, which is not exhaustive, may cause a delay in or cancellation of our Listing:

- (i) our Sole Underwriter exercising their rights pursuant to the Underwriting Agreement to discharge themselves from its obligations thereunder;
- (ii) the revocation of approvals from the relevant authorities for the Listing and/or admission for whatever reason; or
- (iii) we are unable to meet the public shareholding spread requirement of the Listing Requirements, i.e. at least 25% of our issued share capital for which listing is sought must be held by a minimum number of 200 public shareholders holding not less than 100 Shares each at the point of our Listing.

Where prior to the issuance and allotment of our IPO Shares:

- (a) the SC issues a stop order pursuant to Section 245(1) of the CMSA, the applications shall be deemed to be withdrawn and cancelled and our Company and the Offerors, shall repay all monies paid in respect of the applications for our IPO Shares within 14 days of the stop order, failing which the Company and Offerors shall be liable to return such monies with interest at the rate of 10% per annum or at such other rate as may be specified by the SC pursuant to Section 245(7)(a) of the CMSA; or
- (b) our Listing is aborted, investors will not receive any of our IPO Shares, all monies paid in respect of all applications for our IPO Shares will be refunded free of interest.

Where subsequent to the allotment and issuance of our IPO Shares:

- (1) the SC issues a stop order pursuant to Section 245(1) of the CMSA, any issue of our IPO Shares shall be deemed to be void and all monies received from the applicants shall be forthwith repaid and if any such money is not repaid within 14 days of the date of service of the stop order, the Company and Offerors shall be liable to return such monies with interest at the rate of 10% per annum or at such other rate as may be specified by the SC pursuant to Section 245(7)(b) of the CMSA; or
- (2) our Listing is aborted other than pursuant to a stop order by the SC, a return of monies to our shareholders could only be achieved by way of a cancellation of share capital as provided under the Act and its related rules. Such cancellation can be implemented by either:
  - (a) the sanction of our shareholders by special resolution in a general meeting, consent by our creditors (unless dispensation with such consent has been granted by the High Court of Malaya) and the confirmation of the High Court of Malaya, in which case there can be no assurance that such monies can be returned within a short period of time or at all under such circumstances; or
  - (b) the sanction of our shareholders by special resolution in a general meeting supported by a solvency statement from the directors.

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## 9. RELATED PARTY TRANSACTIONS

Pursuant to the Listing Requirements, subject to certain exemptions, a “related party transaction” is a transaction entered into by a listed issuer or its subsidiary, which involves the interest, direct or indirect, of a related party. A “related party” is defined as a director, major shareholder or person connected with such director or major shareholder (including a director or major shareholder within the preceding six (6) months before the transaction was entered into). “Major shareholder” means a shareholder with a shareholding of 10% or more (or 5% or more where such person is the largest shareholder in the company) of all the voting shares in the company.

### 9.1 RELATED PARTY TRANSACTIONS

#### 9.1.1 Material related party transactions entered into by our Group

The following table sets out the material related party transactions that we had entered into with related parties in respect of the Financial Years Under Review and up to the LPD:

No.	Transacting parties	Nature of relationship	Nature of transaction	FYE 2021		FYE 2022		FYE 2023		FYE 2024		From 1 October 2024 up to the LPD	
				RM'000	%	RM'000	%	RM'000	%	RM'000	%	RM'000	%
1.	Oriental Coffee International and Beutea Companies <sup>(1)</sup>	Dato' Chan Jian Chern, Chan Yen Min and Koay Song Leng are common shareholders of Oriental Coffee International and the Beutea Companies. They were also common directors up till 12 April 2024 where they had resigned as directors within the Beutea Companies.	Sales of materials, consumables and equipment	-	-	0.27	#	3,855.20	<sup>(8)</sup> 2.90	<sup>(15)</sup> 4,758.24	1.72	-	-
			Sales of packaged foods	-	-	-	-	16.70	<sup>(8)</sup> 0.01	2.86	#	-	-
2.	Our Group <sup>(2)</sup> and Cunfry	Dato' Chan Jian Chern, Chan Yen Min and Koay Song Leng were common directors of our Group and Cunfry up till 31 May 2023, and common shareholders until 20 July 2023, where they resigned as directors	Purchase of goods	-	-	198.94	<sup>(9)</sup> 0.06	1,038.20	<sup>(9)</sup> 1.11	-	-	-	-
			Purchase of equipment	-	-	10.04	<sup>(10)</sup> 0.06	9.99	<sup>(10)</sup> 0.03	-	-	-	-
			Sales of materials, consumables and equipment	13.13	<sup>(8)</sup> 0.26	22.25	<sup>(8)</sup> 0.05	12.19	<sup>(8)</sup> 0.01	-	-	-	-

**9. RELATED PARTY TRANSACTIONS (Cont'd)**

No.	Transacting parties	Nature of relationship	Nature of transaction	FYE 2021		FYE 2022		FYE 2023		FYE 2024		From 1 October 2024 up to the LPD	
				RM'000	%	RM'000	%	RM'000	%	RM'000	%	RM'000	%
		and ceased to become shareholders of Cunfry.	Sales of packaged foods	-	-	1.18	#	0.35	#	-	-	-	-
3.	Our Group <sup>(3)</sup> and Golden Whale International and its related companies ("Golden Whale Group") <sup>(4)</sup>	Dato' Chan Jian Chern, Chan Yen Min and Koay Song Leng were common shareholders of our Group and Golden Whale Group up till 29 September 2023.  Dato' Chan Jian Chern held common directorships in several companies within the Golden Whale Group up till 31 May 2023. Chan Yen Min and Koay Song Leng were also common directors of our Group and Golden Whale Group until 30 September 2023, where they resigned as directors and ceased to become shareholders of the Golden Whale Group.	Purchase of goods	27.94	<sup>(9)</sup> 0.59	22.17	<sup>(9)</sup> 0.07	-	-	-	-	-	-
			Purchase of equipment and motor vehicle	3.28	<sup>(10)</sup> 0.22	67.70	<sup>(10)</sup> 0.38	-	-	-	-	-	-
			Sales of packaged foods	-	-	1.27	#	1.72	#	-	-	-	-

**9. RELATED PARTY TRANSACTIONS (Cont'd)**

No.	Transacting parties	Nature of relationship	Nature of transaction	FYE 2021		FYE 2022		FYE 2023		FYE 2024		From 1 October 2024 up to the LPD	
				RM'000	%	RM'000	%	RM'000	%	RM'000	%	RM'000	%
4.	Our Group <sup>(5)</sup> and Leagoo (M) Sdn Bhd ("Leagoo")	Dato' Chan Jian Chern is a common director (until 15 April 2024, where he resigned as director of Leagoo) and shareholder of our Group and Leagoo.	Purchase of equipment <sup>(13)</sup>	-	-	55.87	<sup>(9)</sup> 0.17	269.73	<sup>(9)</sup> 0.29	-	-	-	-
			Sales of packaged foods	-	-	1.14	#	3.77	#	-	-	-	-
5.	Our Group <sup>(6)</sup> and Mars Mobile Distribution Sdn Bhd ("Mars Mobile")	Dato' Chan Jian Chern is a common director (until 9 January 2024, where he resigned as director of Mars Mobile) and shareholder of our Group and Mars Mobile	Purchase of equipment <sup>(12)</sup>	2.29	<sup>(10)</sup> 0.16	36.31	<sup>(10)</sup> 0.21	74.19	<sup>(10)</sup> 0.22	157.75	<sup>(10)</sup> 0.29	-	-
			Sales of packaged foods <sup>(12)</sup>	13.98	<sup>(8)</sup> 0.28	31.25	<sup>(8)</sup> 0.06	43.23	<sup>(8)</sup> 0.03	301.15	<sup>(8)</sup> 0.11	76.80	*
			Rental by Mars Mobile to Oriental Coffee International for our warehouse at Lot 2056, No. 41, Jalan Ekoperniagaan 3, Taman Kota Masai, 81700 Pasir Gudang, Johor <sup>(16)</sup>	-	-	-	-	-	-	-	-	-	9.00
6.	Our Group <sup>(7)</sup> and Tenggara Telecentre Sdn Bhd ("Tenggara")	Dato' Chan Jian Chern is a common director (until 15 April 2024, where he resigned as director of Tenggara) and shareholder of our Group and Tenggara <sup>(12)</sup>	Purchase of equipment	-	-	26.78	<sup>(10)</sup> 0.15	143.94	<sup>(10)</sup> 0.42	46.16	<sup>(10)</sup> 0.09	3.40	-
			Sales of packaged foods	-	-	4.94	<sup>(8)</sup> 0.01	3.21	#	6.49	#	0.01	-

**9. RELATED PARTY TRANSACTIONS (Cont'd)**

No.	Transacting parties	Nature of relationship	Nature of transaction	FYE 2021		FYE 2022		FYE 2023		FYE 2024		From 1 October 2024 up to the LPD	
				RM'000	%	RM'000	%	RM'000	%	RM'000	%	RM'000	%
7.	Oriental Coffee Puchong and Brilliant Elite Sdn Bhd (“Brilliant Elite”)	Dato’ Chan Jian Chern, Chan Yen Min and Koay Song Leng are common directors and shareholders of Oriental Coffee Puchong and Brilliant Elite  Ho Poh Chian and Koay Chor Leng, our Key Senior Management, are also common shareholders of Oriental Coffee Puchong and Brilliant Elite	Rental by Brilliant Elite to Oriental Coffee Puchong of our cafe premises at No. 69-G, 69-1, 69-2, 69-3 and No. 71-G, 71-1, 71-2, 71-3 Jalan Puteri 2/3, Bandar Puteri, 47100 Puchong Selangor <sup>(11)</sup>	-	-	-	-	-	-	440.00	<sup>(17)</sup> 0.76	120.00	*
8.	Oriental Coffee International and Tengku Hishammuddin Zaizi	Tengku Hishammuddin Zaizi is our Independent Non-Executive Chairman (appointed since 17 May 2024)	Advisory fees paid to Tengku Hishammuddin Zaizi <sup>(14)</sup>	-	-	-	-	-	-	35.00	<sup>(17)</sup> 0.06	-	-
9.	Oriental Kopi and Dato’ Chan Jian Chern, Chan Yen Min and Koay Song Leng	Dato’ Chan Jian Chern, Chan Yen Min and Koay Song Leng are common directors and shareholders of Oriental Kopi and the subsidiaries under the Acquisitions	The Acquisitions set out in Section 4.1.1 of this Prospectus.  This transaction is an internal restructuring involving the shareholders of the subsidiaries under the Acquisition and form part of the Listing Scheme and are not recurring in nature.	-	-	-	-	-	-	-	-	31,796.15	*

**9. RELATED PARTY TRANSACTIONS (Cont'd)**

**Notes:**

- \* The percentage is not able to be ascertained as at the LPD as our Group's audited financial statements for 1 October 2024 up to the LPD is not available.
- # Negligible.
- (1) Beutea Companies consist of Beutea International Sdn Bhd, Beutea Elite Sdn Bhd and Beutea Holding.
- (2) Our Group consists of Oriental Coffee International, Oriental Sun International, Oriental Elite International, Oriental Coffee KL, Oriental Sun PBJ and Oriental Coffee BKT.
- (3) Our Group consists of Oriental Coffee International, Oriental Coffee Puchong and Oriental Sun International.
- (4) Golden Whale Group consists of Golden Whale International, Black Whale SP, Golden Tea International, Golden Whale (Paradigm), Golden Whale Sutera and Golden Whale Pyramid.
- (5) Our Group consists of Oriental Coffee International.
- (6) Our Group consists of Oriental Sun International and Oriental Coffee International.
- (7) Our Group consists of Oriental Coffee International, Oriental Coffee KL, Oriental Coffee Puchong, Oriental Sun PBJ, Oriental Coffee BKT, Oriental Coffee CS, Oriental Coffee Gateway, Oriental Coffee SP, Oriental Coffee TC and Oriental Elite International.
- (8) Computed based on our Group's revenue for the respective financial year.
- (9) Computed based on our Group's costs of sales for the respective financial year.
- (10) Computed based on our Group's net assets as at the end of each of the respective financial year.
- (11) Oriental Coffee Puchong rents the premises from Brilliant Elite for use as its outlet. The salient terms of the tenancy agreement are set out below:
  - Address : No. 69-G, 69-1, 69-2, 69-3 and No. 71-G, 71-1, 71-2, 71-3 Jalan Puteri 2/3, Bandar Puteri, 47100 Puchong Selangor
  - Existing tenancy term : 1 November 2023 to 31 October 2026
  - Tenancy period and terms of renewal : 3 years with an option to renew for 2 further terms of 3 years each at an increased rental for both terms respectively of a minimum of 10% and maximum of 20% of the rental of the last term subject to the prevailing market rate and to be mutually agreed.

**9. RELATED PARTY TRANSACTIONS (Cont'd)**

Termination : In the event of the tenancy being terminated by Oriental Coffee Puchong at any time before the expiration of the existing tenancy period (where the termination is not arising from a breach by the landlord), the security deposits paid by Oriental Coffee Puchong shall be forfeited by Brilliant Elite and Oriental Coffee Puchong is required to pay Brilliant Elite the rental for the remaining tenancy period as liquidated damage.

In the event of the tenancy being terminated by Brilliant Elite at any time before the expiration of the existing tenancy period (where termination is not arising from a breach by Oriental Coffee Puchong), Brilliant Elite is required to pay Oriental Coffee Puchong the rental for the remaining tenancy period as agreed compensation.

Rental per annum : RM480,000.00

(12) Our Group may from time to time after the Listing continue to purchase mobile phone devices, IT equipment, and/or electrical items from Mars Mobile or Tenggara. The products to be purchased by our Group are mainly mobile devices, computers and laptop for office use in relation to our Group's business operations. Mars Mobile or Tenggara may also from time to time purchase packaged foods or merchandise items from our Group as corporate gifts. These transactions as such will subsist after the Listing, and are based on the prevailing market rates and formed based on purchase order and invoice basis. Mars Mobile and/or Tenggara will continue to be one of our selected suppliers for the above products from time to time based on the established business relationship, quality of products and service provided.

(13) This related party transaction was not on an arm's length basis. Goods were purchased by Leagoo on behalf of our Group and were subsequently sold to our Group at cost of purchase by Leagoo without any added profit margin. The related party transactions between Leagoo and our Group will not subsist after our Listing.

(14) Advisory fees paid to Tengku Hishammuddin Zaizi for his general advisory services on corporate governance and social responsibility, provided to our Group prior to his appointment as Independent Non-Executive Chairman of our Group.

(15) The transactions occurred from October 2023 up to April 2024 only. Subsequently, we have ceased the transactions in April 2024.

(16) Oriental Coffee International rents the premise from Mars Mobile for use as warehouse and office. The salient terms of the tenancy agreement are set out below:

Address : Lot 2056, No. 41, Jalan Ekoperniagaan 3, Taman Kota Masai, 81700 Pasir Gudang, Johor

Existing tenancy term : 1 November 2024 to 31 October 2026

Tenancy period and terms of renewal : 2 years with an option to renew for a further term of 2 years at a rental rate of the then prevailing market rate.



**9. RELATED PARTY TRANSACTIONS (Cont'd)**

Termination : In the event of the tenancy being terminated by Oriental Coffee International at any time before the expiration of the existing tenancy period, the security deposits paid by Oriental Coffee International shall be forfeited by Mars Mobile without prejudice to any right of action Mars Mobile may have against Oriental Coffee International in respect of the remainder of the term, any unpaid rent or any antecedent breach. A minimum 2 months' notice period with full rental is required in addition to the forfeiture of 2 months security deposit before Oriental Coffee International can terminate the tenancy.

In the event of the tenancy being terminated by Mars Mobile at any time before the expiration of the existing tenancy period (where termination is not arising from a breach by Oriental Coffee International), Mars Mobile is required to compensate Oriental Coffee International a sum equivalent to 2 months' rental as agreed liquidated damages in addition to the refund of the security deposit. A minimum 2 months' notice period is required before Mars Mobile can terminate the tenancy.

Rental per annum : RM54,000.00

(17) Computed based on our Group's PBT for the respective financial year.

Our Directors confirm that, save for the related party transactions in item 4 above between our Group and Leagoo, the above transactions were transacted on an arm's length basis and based on normal commercial terms which are not unfavourable to our Group and are not detrimental to our minority shareholders. This was determined after taking into consideration of the followings:

- (i) the pricing for the sale and purchase of goods are supported by invoices issued to non-related customers which indicate that the prices charged are not more favourable to the related parties;
- (ii) the rental rates of properties are based on rates available on publicly available domains;
- (iii) the purchase consideration of the Acquisitions is based on the adjusted audited NA of the companies. Please refer to Section 4.1.1 of this Prospectus.

Save for the recurrent related party transactions ("**RRPTs**") which will subsist after our Listing as disclosed in items 5, 6 and 7 of the table above, our Directors also confirm that there are no other material related party transactions that have been entered by our Group that involve the interest, direct or indirect, of our Directors, major shareholders and/or persons connected with them but not yet effected up to the date of this Prospectus.

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**9. RELATED PARTY TRANSACTIONS (Cont'd)**

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After our Listing, we will be required to seek our shareholders' approval each time we enter into material related party transactions in accordance with the Listing Requirements. However, if the related party transactions can be deemed as recurrent related party transactions, we may seek a general mandate from our shareholders to enter into these transactions without having to seek separate shareholders' approval each time we wish to enter into such related party transactions during the validity period of the mandate. In the event there are any proposed related party transactions that require prior approval of our shareholders, our Directors, major shareholders and/or persons connected with them who have any direct or indirect interest in the proposed related party transactions shall abstain from deliberation and voting on resolution(s) pertaining to the respective transactions. Under the Listing Requirements, related party transactions may be aggregated to determine its materiality if the transactions occurred within a 12-month period, are entered into with the same party or with parties related to one another or if the transactions involved the acquisition or disposal of securities of interests in one corporation/asset or of various parcels of land contiguous to each other.

Upon our Listing, our ARMC will review the terms of any related party transactions and ensure that any related party transactions (including any RRPTs) are carried out on terms not more favourable to the related party than those generally available to the third parties dealing at arm's length basis with our Group and are not to the detriment to our minority shareholders. Our Group will seek such relevant shareholders' approval where required. We will make disclosures in our annual report of the aggregate value of the recurrent related party transactions entered into by us based on the nature of the transactions made, names of the related parties involved and their relationship with our Group during the financial year and in the annual reports for the subsequent financial years.

**9.1.2 Related party transactions that are unusual in nature or condition**

Our Directors have confirmed that there are no transactions that were unusual in its nature or condition, involving goods, services, tangible or intangible assets, to which we were a party in respect of the Financial Years Under Review and up to the LPD.

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**9. RELATED PARTY TRANSACTIONS (Cont'd)**

**9.1.3 Loans and/or financial assistance made to or for the benefit of related parties**

Save as disclosed below, there are no outstanding loans (including guarantees of any kind) and/or financial assistance that have been granted by our Company and/or our subsidiaries to or for the benefit of the related parties for the Financial Years Under Review and up to the LPD:

No.	Transacting parties	Nature of relationship	Nature of transaction	Outstanding amount as at				
				30 September 2021	30 September 2022	30 September 2023	30 September 2024	LPD
				RM'000	RM'000	RM'000	RM'000	RM'000
1.	Oriental Coffee International and Cunfry	Dato' Chan Jian Chern, Chan Yen Min and Koay Song Leng were common directors of our Group and Cunfry up till 31 May 2023, and common shareholders until 20 July 2023, where they resigned as directors and ceased to become shareholders of Cunfry.	Advance payment to Cunfry for the purchase of equipment and material	-	20.50	-	-	-
2.	Our Group <sup>(1)</sup> and Golden Whale International	Dato' Chan Jian Chern, Chan Yen Min and Koay Song Leng were common shareholders of our Group and Golden Whale International up till 29 September 2023.  Dato' Chan Jian Chern held common directorships in several companies within the Golden Whale Group up till 31 May 2023. Chan Yen Min and Koay Song Leng were also common directors of our Group and Golden Whale Group until 30 September 2023, where they resigned as directors and ceased to become shareholders of the Golden Whale Group.	Advance payment to Golden Whale International for the purchase of kitchen equipment	54.63	50.58	-	-	-
3.	Oriental Coffee KL and Tenggara	Dato' Chan Jian Chern is a common director (until 15 April 2024, where he resigned as director of Tenggara) and shareholder of Oriental Coffee KL and Tenggara.	Payment on behalf by Oriental Coffee KL for Tenggara for general expenses	-	0.93	-	-	-

**9. RELATED PARTY TRANSACTIONS (Cont'd)**

No.	Transacting parties	Nature of relationship	Nature of transaction	Outstanding amount as at				
				30 September 2021	30 September 2022	30 September 2023	30 September 2024	LPD
				RM'000	RM'000	RM'000	RM'000	RM'000
4.	Oriental Elite International and Dato' Chan Jian Chern, Chan Yen Min, Koay Song Leng, Koay Chor Leng and Ho Poh Chian	Dato' Chan Jian Chern, Chan Yen Min and Koay Song Leng are directors and shareholders of our Group.  Koay Chor Leng and Ho Poh Chian are Key Senior Management and shareholders of our Group.	Advances from Oriental Elite International to directors and shareholders <sup>(2)</sup>	-	1,092.48	-	-	-

**Notes:**

- (1) Our Group consists of Oriental Sun International and Oriental Coffee Puchong.
- (2) Oriental Elite International had granted such advances as a private exempt company to its directors and shareholders who then reallocate such advances to the company within our Group for cash flow management purpose.

The above financial assistances/advances were not given/granted on an arm's length basis as they were interest-free, unsecured and repayable on demand. These financial assistances/advances were fully settled in the FYE 2023. Moving forward, our Group has put in place strict internal control and compliance procedures in relation to financial assistances/advances to related parties and third parties, and no further financial assistances/advances will be given/granted to any related parties of our Group unless such financial assistances/advances are permitted under applicable law and the Listing Requirements and brought to our ARMC and our Board for deliberation and approval.

**9. RELATED PARTY TRANSACTIONS (Cont'd)**

**9.1.4 Loans and/or financial assistance from related parties to our Group**

Save as disclosed below, there are no outstanding loans and/or financial assistance (including guarantees of any kind) received by our Group from any related parties for the Financial Years Under Review and up the LPD:

No.	Transacting parties	Nature of relationship	Nature of transaction	Facility amount / Outstanding amount as at				
				30 September 2021	30 September 2022	30 September 2023	30 September 2024	LPD
				RM'000	RM'000	RM'000	RM'000	RM'000
1.	Oriental Coffee International and Mars Mobile	Dato' Chan Jian Chern is a common director (until 9 January 2024, where he resigned as director of Mars Mobile) and shareholder of our Group and Mars Mobile.	Payment on behalf by Mars Mobile for Oriental Coffee International for general expenses	-	0.63	-	-	-
2.	Oriental Sun PBJ and Cunfry	Dato' Chan Jian Chern, Chan Yen Min and Koay Song Leng were common directors of our Group and Cunfry up till 31 May 2023, and common shareholders until 20 July 2023, where they resigned as directors and ceased to become shareholders of Cunfry.	Payment on behalf by Cunfry for Oriental Sun PBJ for general expenses	-	5.30	-	-	-
3.	Oriental Coffee TRZ and Dato' Chan Jian Chern	Dato' Chan Jian Chern is a director and shareholder of Oriental Coffee TRZ.	Provision of personal guarantee by Dato' Chan Jian Chern in favour of Public Bank Berhad in relation to a banking facility granted to Oriental Coffee TRZ	-	-	450.00	450.00	450.00
4.	Oriental Coffee International and Dato' Chan Jian Chern	Dato' Chan Jian Chern is a director and shareholder of Oriental Coffee International.	Provision of personal guarantee by Dato' Chan Jian Chern in favour of Public Bank Berhad in relation to a vehicle hire purchase facility granted to Oriental Coffee International	-	-	203.66	203.66	203.66

**9. RELATED PARTY TRANSACTIONS (Cont'd)**

No.	Transacting parties	Nature of relationship	Nature of transaction	Facility amount / Outstanding amount as at				
				30 September 2021	30 September 2022	30 September 2023	30 September 2024	LPD
				RM'000	RM'000	RM'000	RM'000	RM'000
5.	Oriental Coffee International and Dato' Chan Jian Chern	Dato' Chan Jian Chern is a director and shareholder of Oriental Coffee International.	Provision of personal guarantee by Dato' Chan Jian Chern in favour of Public Bank Berhad in relation to a vehicle hire purchase facility granted to Oriental Coffee International	-	-	206.43	206.43	206.43
6.	Oriental Coffee International and Dato' Chan Jian Chern	Dato' Chan Jian Chern is a director and shareholder of Oriental Coffee International.	Provision of personal guarantee by Dato' Chan Jian Chern in favour of Public Bank Berhad in relation to a vehicle hire purchase facility granted to Oriental Coffee International	-	161.55	161.55	161.55	161.55
7.	Oriental Coffee International and Dato' Chan Jian Chern	Dato' Chan Jian Chern is a director and shareholder of Oriental Coffee International.	Provision of personal guarantee by Dato' Chan Jian Chern in favour of Public Bank Berhad in relation to a vehicle hire purchase facility granted to Oriental Coffee International	-	-	160.72	160.72	160.72
8.	Oriental Coffee International and Dato' Chan Jian Chern	Dato' Chan Jian Chern is a director and shareholder of Oriental Coffee International.	Provision of personal guarantee by Dato' Chan Jian Chern in favour of Public Bank Berhad in relation to a vehicle hire purchase facility granted to Oriental Coffee International	-	-	305.29	305.29	305.29

**9. RELATED PARTY TRANSACTIONS (Cont'd)**

No.	Transacting parties	Nature of relationship	Nature of transaction	Facility amount / Outstanding amount as at				
				30 September 2021	30 September 2022	30 September 2023	30 September 2024	LPD
				RM'000	RM'000	RM'000	RM'000	RM'000
9.	Oriental Coffee International and Koay Song Leng	Koay Song Leng is a director and shareholder of Oriental Coffee International	Provision of personal guarantee by Koay Song Leng in favour of Public Bank Berhad in relation to a vehicle hire purchase facility granted to Oriental Coffee International	-	-	257.64	257.64	257.64
10.	Oriental Coffee International and Koay Song Leng	Koay Song Leng is a director and shareholder of Oriental Coffee International	Provision of personal guarantee by Koay Song Leng favour of Malayan Banking Berhad in relation to a vehicle hire purchase facility granted to Oriental Coffee International	-	-	-	72.09	72.09
11.	Oriental Coffee International and Koay Song Leng	Koay Song Leng is a director and shareholder of Oriental Coffee International	Provision of personal guarantee by Koay Song Leng favour of Malayan Islamic Berhad in relation to a vehicle hire purchase facility granted to Oriental Coffee International	-	-	-	257.68	257.68
12.	Oriental Coffee International and Koay Song Leng	Koay Song Leng is a director and shareholder of Oriental Coffee International	Provision of personal guarantee by Koay Song Leng favour of Malayan Banking Berhad in relation to a vehicle hire purchase facility granted to Oriental Coffee International	-	-	197.51	197.51	197.51
13.	Oriental Coffee KL and Dato' Chan Jian Chern	Dato' Chan Jian Chern is a director and shareholder of Oriental Coffee International.	Provision of personal guarantee by Dato' Chan Jian Chern in favour of Public Bank Berhad in relation to a vehicle hire purchase facility granted to Oriental Coffee KL	-	-	105.84	105.84	105.84

**9. RELATED PARTY TRANSACTIONS (Cont'd)**

No.	Transacting parties	Nature of relationship	Nature of transaction	Facility amount / Outstanding amount as at				
				30 September 2021	30 September 2022	30 September 2023	30 September 2024	LPD
				RM'000	RM'000	RM'000	RM'000	RM'000
14.	Oriental Coffee International and Koay Song Leng	Koay Song Leng is a director and shareholder of Oriental Coffee International	Provision of personal guarantee by Koay Song Leng favour of Malayan Banking Berhad in relation to a vehicle hire purchase facility granted to Oriental Coffee International	-	-	-	182.25	182.25
15.	Oriental Coffee International and Koay Song Leng	Koay Song Leng is a director and shareholder of Oriental Coffee International	Provision of personal guarantee by Koay Song Leng favour of Malayan Banking Berhad in relation to a vehicle hire purchase facility granted to Oriental Coffee International	-	-	-	186.33	186.33
16.	Oriental Coffee International and Koay Song Leng	Koay Song Leng is a director and shareholder of Oriental Coffee International	Provision of personal guarantee by Koay Song Leng favour of Malayan Banking Berhad in relation to a vehicle hire purchase facility granted to Oriental Coffee International	-	-	-	194.14	194.14
17.	Oriental Coffee International and Dato' Chan Jian Chern, Chan Yen Min and Koay Song Leng	Dato' Chan Jian Chern, Chan Yen Min and Koay Song Leng are directors and shareholders of our Group.	Advances from directors and shareholders to Oriental Coffee International <sup>(1)</sup>	867.05	-	-	-	-
18.	Oriental Coffee Puchong and Dato' Chan Jian Chern, Chan Yen Min and Koay Song Leng	Dato' Chan Jian Chern, Chan Yen Min and Koay Song Leng are directors and shareholders of our Group.	Advances from directors and shareholders to Oriental Coffee Puchong <sup>(1)</sup>	31.91	102.84	-	-	-



**9. RELATED PARTY TRANSACTIONS (Cont'd)**

No.	Transacting parties	Nature of relationship	Nature of transaction	Facility amount / Outstanding amount as at				
				30 September 2021	30 September 2022	30 September 2023	30 September 2024	LPD
				RM'000	RM'000	RM'000	RM'000	RM'000
19.	Oriental Coffee SK and Dato' Chan Jian Chern	Dato' Chan Jian Chern is a director and shareholder of our Group.	Advances from director and shareholder to Oriental Coffee SK <sup>(1)</sup>	-	102.16	-	-	-
20.	Oriental Sun International and Dato' Chan Jian Chern, Chan Yen Min and Koay Song Leng	Dato' Chan Jian Chern, Chan Yen Min and Koay Song Leng are directors and shareholders of our Group.	Advances from directors and shareholders to Oriental Sun International <sup>(1)</sup>	1,069.66	100.45	-	-	-

**Notes:**

# Negligible.

(1) The advances were granted by directors and shareholders to the respective companies for working capital purposes.

In addition to the above, Dato' Chan Jian Chern, Chan Yen Min, Koay Song Leng and/or Koay Chor Leng had provided joint and several personal guarantees in relation to our tenanted cafes at:

- (i) The Exchange TRX, granted to Oriental TRZ;
- (ii) Suria KLCC Mall, granted to Oriental Coffee Suria;
- (iii) Sunway Pyramid Mall, granted to Oriental Coffee SP;
- (iv) Pavilion Bukit Jalil Mall, granted to Oriental Sun PBJ;
- (v) KLIA 2 Retail Mall (departure level), granted to Oriental Coffee SP;
- (vi) KLIA 2 Retail Mall (arrival level), granted to Oriental Elite International;

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**9. RELATED PARTY TRANSACTIONS (Cont'd)**

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- (vii) Pavilion Kuala Lumpur Mall, granted to Oriental Coffee BKT;
- (viii) Pavilion Damansara Heights Mall, granted to Oriental Coffee BKT; and
- (ix) Sunway Carnival Mall, granted to Oriental Coffee TRZ; and
- (x) Gurney Plaza Mall, granted to Oriental Coffee TRZ.

As at the LPD, the respective financial institutions and landlords had given their consent to discharge the above personal guarantees by substituting the same with a corporate guarantee from the Company upon its successful listing, or by the Company increasing the rental deposit for the tenancies, save for the personal guarantees given for the tenanted cafes at Pavilion Kuala Lumpur Mall, Pavilion Damansara Heights Mall and Gurney Plaza Mall, which we are awaiting the responses from the respective parties.

The advances granted by Dato' Chan Jian Chern, Chan Yen Min and Koay Song Leng were not made on an arm's length basis as they were interest-free, unsecured and repayable on demand, but nonetheless are not detrimental to our minority shareholders' interests. These advances were fully settled in the FYE 2023.

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**9. RELATED PARTY TRANSACTIONS (Cont'd)**

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**9.2 MONITORING AND OVERSIGHT OF RELATED PARTY TRANSACTIONS AND CONFLICTS OF INTEREST****9.2.1 ARMC review**

Our ARMC assesses the financial risk and matters relating to related party transactions and conflict of interest situation that may arise within our Company or Group including any transaction, procedure or course of conduct that raises questions of management integrity. Our ARMC maintains and periodically reviews the adequacy of the procedures and processes set by our Group to monitor related party transactions and conflicts of interest. It also sets the procedures and processes to ensure that transactions are carried out in the best interest of our Group on normal commercial terms that are industry norms and not more favourable to the related party than those generally available to third parties dealing at arm's length and are not to the detriment of the interest of our Group's minority shareholders. Among others, the related parties and parties who are in a position of conflict with the interest of our Group will be required to abstain from deliberations on the transactions.

All reviews by our ARMC are reported to our Board for its further action.

**9.2.2 Our Group's policy on related party transactions and conflicts of interest**

Some of our Directors and/or substantial shareholders are also directors and/or shareholders of related party(ies) to our Group, as disclosed in Section 9.1.1 of this Prospectus. It is the policy of our Group that all related party transactions and conflicts of interest must be immediately and fully disclosed by our interested or conflicted Directors or substantial shareholders to the management for reporting to our ARMC. Any related party transactions must be reviewed by our ARMC to ensure that they are negotiated and agreed upon in the best interest of our Group on an arm's length basis and are based on normal commercial terms not more favourable to the related party than those generally available to third parties and are not detrimental to the interest of our Group's minority shareholders. In respect of our Directors' interest in companies carrying on similar business, our Directors will also be required to abstain from deliberations and voting on resolutions pertaining to matters and/or transactions where a conflict of interest may arise.

In addition, our Directors are required to make disclosure of any related party transactions and conflicts of interest with our Group and our ARMC will carry out assessment in relation to such related party transactions and/or conflict of interest, if any. Our ARMC will in turn report to our Board after their evaluation and assessment and make the appropriate recommendations to our Board.

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## 10. CONFLICT OF INTEREST

### 10.1 CONFLICT OF INTEREST

#### 10.1.1 Interest in similar business of our Group or which is a customer or supplier of the Group

Save as disclosed below and the RRPTs in Section 9.1.1 (items 5, 6 and 7), as at the LPD, the Directors and substantial shareholders do not have any interest, direct or indirect, in any businesses or corporations which are carrying on a similar trade as the Group or which is a customer or supplier of the Group:

##### (i) Interest in corporations that carry on a similar trade as the Group

Dato' Chan Jian Chern, our Managing Director, and Chan Yen Min and Koay Song Leng, our Executive Directors and substantial shareholders, are shareholders of a beverage chain operator group of companies set out below ("**Beutea Companies**") which are principally involved in the beverage business of retail of tea drinks and snacks under the "Beutea" brand ("**Beutea Beverage Business**").

Our CFO, Goh Ting Keong, Wong Ai Kuen and Wong Kang Xian, who are shareholders of our Group are also shareholders of the Beutea Companies.

Other than Wong Ai Kuen, the persons above do not hold any directorships in the Beutea Companies as at the LPD.

The directors and shareholders of the Beutea Companies are as follows:

No.	Beutea Companies	Directors	Shareholders (direct shareholdings)	Principal Activities
1.	Beutea Holding	<ul style="list-style-type: none"> <li>Wong Ai Kuen</li> <li>Chong Teck Seong</li> </ul>	<ul style="list-style-type: none"> <li>Dato' Chan Jian Chern (24.52%)</li> <li>Chan Yen Min (10.40%)</li> <li>Koay Song Leng (7.43%)</li> <li>Goh Ting Keong (2.23%)</li> <li>Wong Ai Kuen (29.99%)</li> <li>Keh Bee Lan (18%)</li> <li>Chong Teck Seong (7.43%)</li> </ul>	<p>(1) To carry on the business of retail of tea drinks and snacks</p> <p>(2) Export, import and distribution of food and beverage material</p>
2.	Beusiss Sdn Bhd	<ul style="list-style-type: none"> <li>Ho Mei Hoong</li> <li>Ho Mei Seah</li> <li>Leong Poh Teng</li> </ul>	<ul style="list-style-type: none"> <li>Beutea Holdings (30%)</li> <li>Ho Mei Hoong (25%)</li> <li>Ho Mei Seah (25%)</li> <li>Leong Poh Teng (10%)</li> <li>Ng Soon Lee (10%)</li> </ul>	To carry on the business of retail of tea drinks and snacks

**10. CONFLICT OF INTEREST (Cont'd)**

No.	Beutea Companies	Directors	Shareholders (direct shareholdings)	Principal Activities
3.	Beutea International Sdn Bhd	<ul style="list-style-type: none"> <li>Chong Teck Seong</li> <li>Wong Ai Kuen</li> </ul>	<ul style="list-style-type: none"> <li>Dato' Chan Jian Chern (33%)</li> <li>Chan Yen Min (14%)</li> <li>Koay Song Leng (10%)</li> <li>Goh Ting Keong (3%)</li> <li>Wong Ai Kuen (15%)</li> <li>Keh Bee Lan (15%)</li> <li>Chong Teck Seong (10%)</li> </ul>	To carry on the business of retail of tea drinks and snacks
4.	Beutea (SS15) Sdn Bhd	<ul style="list-style-type: none"> <li>Chong Teck Seong</li> <li>Wong Ai Kuen</li> </ul>	<ul style="list-style-type: none"> <li>Dato' Chan Jian Chern (19.8%)</li> <li>Chan Yen Min (8.4%)</li> <li>Koay Song Leng (6%)</li> <li>Goh Ting Keong (1.8%)</li> <li>Image Articulation Sdn Bhd (13%)<sup>(1)</sup></li> <li>Tan Kian Cheong (13%)</li> <li>Lim Chow Lee (7%)</li> <li>Chong Teck Seong (6%)</li> <li>Wong Ai Kuen (9%)</li> <li>Keh Bee Lan (9%)</li> <li>Lee Wan You (7%)</li> </ul>	To carry on the business of retail of tea drinks and snacks
5.	Yu Qi International Sdn Bhd	<ul style="list-style-type: none"> <li>Chong Teck Seong</li> <li>Wong Ai Kuen</li> </ul>	<ul style="list-style-type: none"> <li>Dato' Chan Jian Chern (19.8%)</li> <li>Chan Yen Min (8.4%)</li> <li>Koay Song Leng (6%)</li> <li>Goh Ting Keong (1.8%)</li> <li>Zona Ann Pinto (40%)</li> <li>Wong Ai Kuen (9%)</li> <li>Keh Bee Lan (9%)</li> <li>Chong Teck Seong (6%)</li> </ul>	To carry on the business of retail of tea drinks and snacks

**10. CONFLICT OF INTEREST (Cont'd)**

No.	Beutea Companies	Directors	Shareholders (direct shareholdings)	Principal Activities
6.	Beutea (Puchong) Sdn Bhd	<ul style="list-style-type: none"> <li>Chong Teck Seong</li> <li>Wong Ai Kuen</li> </ul>	<ul style="list-style-type: none"> <li>Dato' Chan Jian Chern (19.8%)</li> <li>Chan Yen Min (8.4%)</li> <li>Koay Song Leng (6%)</li> <li>Goh Ting Keong (1.8%)</li> <li>Image Articulation Sdn Bhd (13%)<sup>(1)</sup></li> <li>Tan Kian Cheong (13%)</li> <li>Wong Ai Kuen (9%)</li> <li>Keh Bee Lan (9%)</li> <li>Lim Chow Lee (7%)</li> <li>Lee Wan You (7%)</li> <li>Chong Teck Seong (6%)</li> </ul>	To carry on the business of retail of tea drinks and snacks
7.	Beutea Elite Sdn Bhd	<ul style="list-style-type: none"> <li>Chong Teck Seong</li> <li>Wong Ai Kuen</li> </ul>	<ul style="list-style-type: none"> <li>Dato' Chan Jian Chern (19.8%)</li> <li>Chan Yen Min (8.4%)</li> <li>Koay Song Leng (6%)</li> <li>Goh Ting Keong (1.8%)</li> <li>Image Articulation Sdn Bhd (13%)<sup>(1)</sup></li> <li>Tan Kian Cheong (13%)</li> <li>Wong Ai Kuen (9%)</li> <li>Keh Bee Lan (9%)</li> <li>Lim Chow Lee (7%)</li> <li>Lee Wan You (7%)</li> <li>Chong Teck Seong (6%)</li> </ul>	To carry on the business of retail of tea drinks and snacks
8.	Beutea (PDH) Sdn Bhd	<ul style="list-style-type: none"> <li>Chong Teck Seong</li> <li>Wong Ai Kuen</li> </ul>	<ul style="list-style-type: none"> <li>Dato' Chan Jian Chern (19.8%)</li> <li>Chan Yen Min (8.4%)</li> <li>Koay Song Leng (6%)</li> <li>Goh Ting Keong (1.8%)</li> <li>Goodman Classic (M) Sdn Bhd (20%)</li> <li>Zona Ann Pinto (20%)</li> <li>Wong Ai Kuen (9%)</li> <li>Keh Bee Lan (9%)</li> <li>Chong Teck Seong (6%)</li> </ul>	To carry on the business of retail of tea drinks and snacks

**10. CONFLICT OF INTEREST (Cont'd)**

No.	Beutea Companies	Directors	Shareholders (direct shareholdings)	Principal Activities
9.	Beutea (SK) Sdn Bhd	<ul style="list-style-type: none"> <li>Chong Teck Seong</li> <li>Wong Ai Kuen</li> </ul>	<ul style="list-style-type: none"> <li>Dato' Chan Jian Chern (19.8%)</li> <li>Chan Yen Min (8.4%)</li> <li>Koay Song Leng (6%)</li> <li>Goh Ting Keong (1.8%)</li> <li>Image Articulation Sdn Bhd (13%)<sup>(1)</sup></li> <li>Tan Kian Cheong (13%)</li> <li>Wong Ai Kuen (9%)</li> <li>Keh Bee Lan (9%)</li> <li>Lim Chow Lee (7%)</li> <li>Lee Wan You (7%)</li> <li>Chong Teck Seong (6%)</li> </ul>	To carry on the business of retail of tea drinks and snacks
10.	Beutea (1U) Sdn Bhd	<ul style="list-style-type: none"> <li>Chong Teck Seong</li> <li>Wong Ai Kuen</li> </ul>	<ul style="list-style-type: none"> <li>Dato' Chan Jian Chern (19.8%)</li> <li>Chan Yen Min (8.4%)</li> <li>Koay Song Leng (6%)</li> <li>Goh Ting Keong (1.8%)</li> <li>Image Articulation Sdn Bhd (13%)<sup>(1)</sup></li> <li>Tan Kian Cheong (13%)</li> <li>Wong Ai Kuen (9%)</li> <li>Keh Bee Lan (9%)</li> <li>Lim Chow Lee (7%)</li> <li>Lee Wan You (7%)</li> <li>Chong Teck Seong (6%)</li> </ul>	To carry on the business of retail of tea drinks and snacks
11.	Beutea (Klang) Sdn Bhd	<ul style="list-style-type: none"> <li>Chong Teck Seong</li> <li>Wong Ai Kuen</li> </ul>	<ul style="list-style-type: none"> <li>Dato' Chan Jian Chern (19.8%)</li> <li>Chan Yen Min (8.4%)</li> <li>Koay Song Leng (6%)</li> <li>Goh Ting Keong (1.8%)</li> <li>Goodman Classic (M) Sdn Bhd (40%)<sup>(2)</sup></li> <li>Wong Ai Kuen (9%)</li> <li>Keh Bee Lan (9%)</li> <li>Chong Teck Seong (6%)</li> </ul>	To carry on the business of retail of tea drinks and snacks

**10. CONFLICT OF INTEREST (Cont'd)**

No.	Beutea Companies	Directors	Shareholders (direct shareholdings)	Principal Activities
12.	Beutea (SP) Sdn Bhd	<ul style="list-style-type: none"> <li>Chong Teck Seong</li> <li>Wong Ai Kuen</li> </ul>	<ul style="list-style-type: none"> <li>Dato' Chan Jian Chern (33%)</li> <li>Chan Yen Min (14%)</li> <li>Koay Song Leng (10%)</li> <li>Goh Ting Keong (3%)</li> <li>Wong Ai Kuen (15%)</li> <li>Keh Bee Lan (15%)</li> <li>Chong Teck Seong (10%)</li> </ul>	To carry on the business of retail of tea drinks and snacks
13.	Beutea (Kepong) Sdn Bhd	<ul style="list-style-type: none"> <li>Chong Teck Seong</li> <li>Wong Ai Kuen</li> </ul>	<ul style="list-style-type: none"> <li>Dato' Chan Jian Chern (23.1%)</li> <li>Chan Yen Min (9.8%)</li> <li>Koay Song Leng (7%)</li> <li>Goh Ting Keong (2.1%)</li> <li>Zona Ann Pinto (20%)</li> <li>Wong Ai Kuen (10.5%)</li> <li>Keh Bee Lan (10.5%)</li> <li>Wong Kang Xian (10%)</li> <li>Chong Teck Seong (7%)</li> </ul>	To carry on the business of retail of tea drinks and snacks
14.	Beutea (TC) Sdn Bhd	<ul style="list-style-type: none"> <li>Chong Teck Seong</li> <li>Wong Ai Kuen</li> </ul>	<ul style="list-style-type: none"> <li>Dato' Chan Jian Chern (19.8%)</li> <li>Chan Yen Min (8.4%)</li> <li>Koay Song Leng (6%)</li> <li>Goh Ting Keong (1.8%)</li> <li>Zona Ann Pinto (40%)</li> <li>Wong Ai Kuen (9%)</li> <li>Keh Bee Lan (9%)</li> <li>Chong Teck Seong (6%)</li> </ul>	To carry on the business of retail of tea drinks and snacks
15.	Beutea (TRZ) Sdn Bhd	<ul style="list-style-type: none"> <li>Chong Teck Seong</li> <li>Wong Ai Kuen</li> </ul>	<ul style="list-style-type: none"> <li>Dato' Chan Jian Chern (33%)</li> <li>Chan Yen Min (14%)</li> <li>Koay Song Leng (10%)</li> <li>Goh Ting Keong (3%)</li> <li>Wong Ai Kuen (15%)</li> <li>Keh Bee Lan (15%)</li> <li>Chong Teck Seong (10%)</li> </ul>	To carry on the business of retail of tea drinks and snacks



**10. CONFLICT OF INTEREST (Cont'd)**

No.	Beutea Companies	Directors	Shareholders (direct shareholdings)	Principal Activities
16.	Beutea (CTS) Sdn Bhd	<ul style="list-style-type: none"> <li>Chong Teck Seong</li> <li>Wong Ai Kuen</li> </ul>	<ul style="list-style-type: none"> <li>Dato' Chan Jian Chern (26.4%)</li> <li>Chan Yen Min (11.2%)</li> <li>Koay Song Leng (8%)</li> <li>Goh Ting Keong (2.4%)</li> <li>Zona Ann Pinto (20%)</li> <li>Wong Ai Kuen (12%)</li> <li>Keh Bee Lan (12%)</li> <li>Chong Teck Seong (8%)</li> </ul>	To carry on the business of retail of tea drinks and snacks
17.	Beutea (GH) Sdn Bhd	<ul style="list-style-type: none"> <li>Chong Teck Seong</li> <li>Wong Ai Kuen</li> </ul>	<ul style="list-style-type: none"> <li>Chan Yen Min (47%)</li> <li>Koay Song Leng (10%)</li> <li>Goh Ting Keong (3%)</li> <li>Wong Ai Kuen (15%)</li> <li>Keh Bee Lan (15%)</li> <li>Chong Teck Seong (10%)</li> </ul>	To carry on the business of retail of tea drinks and snacks
18.	Beutea (PKT) Sdn Bhd	<ul style="list-style-type: none"> <li>Chong Teck Seong</li> <li>Wong Ai Kuen</li> </ul>	<ul style="list-style-type: none"> <li>Dato' Chan Jian Chern (19.8%)</li> <li>Chan Yen Min (8.4%)</li> <li>Koay Song Leng (6%)</li> <li>Goh Ting Keong (1.8%)</li> <li>Image Articulation Sdn Bhd (13%)<sup>(1)</sup></li> <li>Tan Kian Cheong (13%)</li> <li>Wong Ai Kuen (9%)</li> <li>Keh Bee Lan (9%)</li> <li>Lim Chow Lee (7%)</li> <li>Lee Wan You (7%)</li> <li>Chong Teck Seong (6%)</li> </ul>	To carry on the business of retail of tea drinks and snacks

**Notes:**

- (1) The shareholders of Image Articulation Sdn Bhd are Wong Chong Siong (49%) and IDPM Sdn Bhd (51%). IDPM Sdn Bhd's shareholders are Wong Chong Siong (85%) and Edward Cheong Han Bin (15%).
- (2) The shareholders of Goodman Classic (M) Sdn Bhd are Leong Weng Keong (25%), Zona Ann Pinto (55%), Joanne Leong Sze Ann (10%) and Jaclyn Leong Sze Quin (10%).

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**10. CONFLICT OF INTEREST (Cont'd)**

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The Board is of the view that the involvement and interests of the Managing Director and Executive Directors in Beutea Companies would not affect their contribution and performance in our Group. In addition, the Managing Director and Executive Directors' involvement does not give rise to any existing and potential conflict of interest situation due to the following reasons:

- (a) though our Group's business and Beutea Beverage Business operate within the F&B industry, Beutea Beverage Business which focuses on retail sale of tea drinks and snacks, may be distinguished with our Group's business of cafe chain operations as well as the distribution and retail of own brands of packaged foods. Our Group's cafe F&B services are focused on local cuisines servicing the mass markets, while our brands of packaged foods are sold through its cafes, specialty retail store and third party e-commerce platforms and distributed to resellers who are wholesalers and retailers such as supermarkets, hypermarkets, minimarkets, and health and beauty stores. Due to the different products and services offerings of our Group's cafe chain operations as well as our brands of packaged foods, as compared to the Beutea Beverage Business which focuses mainly on retail sale of tea drinks and snacks, the target customers of both businesses would differ depending on their preference;
- (b) the Executive Directors and Promoters in particular Dato' Chan Jian Chern, Chan Yen Min and Koay Song Leng, as well as the CFO, Goh Ting Keong, are not involved in the day-to-day management of the Beutea Companies and these companies have their own management teams to undertake their respective day-to-day management and operations;
- (c) Dato' Chan Jian Chern, Chan Yen Min, Koay Song Leng and Goh Ting Keong's involvement in the Beutea Companies are for investment purposes only which do not create a conflict with our Group's business or operations;
- (d) Dato' Chan Jian Chern, Chan Yen Min and Koay Song Leng will abstain from deliberation and voting on resolutions in their respective capacity(ies) as Director or shareholder of our Group pertaining to any transactions between our Group and the Beutea Companies, if any;
- (e) Dato' Chan Jian Chern, Chan Yen Min and Koay Song Leng have provided Oriental Kopi with an undertaking that they shall not, and shall ensure and procure that partnerships or companies which they are partners or directors or shareholders of, shall not in any way enter into any contracts, arrangements and undertakings or engage in any business that may give rise to a potential conflict of interest or which is in competition whether directly or indirectly with our Group;
- (f) the respective directors of the Beutea Companies have also provided Oriental Kopi with an undertaking that for so long as they are directors of the Beutea Companies and any other new companies to be incorporated for operating the Beutea Beverage Business, that they shall ensure and procure that partnerships or companies which they are partners or directors or shareholders of, shall not in any way enter into any contracts, arrangements and undertakings or engage in any business that may give rise to a potential conflict of interest or which is in competition whether directly or indirectly with our Group; and
- (g) the respective common shareholders of our Group and the Beutea Companies (other than Dato' Chan Jian Chern, Chan Yen Min and Koay Song Leng), namely Goh Ting Keong, Wong Ai Kuen, and Wong Kang Xian, have also provided Oriental Kopi with an undertaking that for so long as they are shareholders of our Group:

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**10. CONFLICT OF INTEREST (Cont'd)**

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- i. that they shall ensure and procure that partnerships or companies which they are partners or directors or shareholders of, shall not in any way enter into any contracts, arrangements and undertakings or engage in any business that may give rise to a potential conflict of interest or which is in competition whether directly or indirectly with our Group; and
- ii. where required under law, they shall abstain from deliberating and/or voting on resolutions in their capacity as shareholders of our Group pertaining to any transactions between our Group and the Beutea Companies.

In addition to the above, several of our Independent Non-Executive Directors below are/were involved in the F&B industry as follows :

- (1) Tengku Hishammuddin Zaizi, our Independent Non-Executive Chairman is a director of several companies of the iKHASAS group of companies, which is principally a property developer and also involved in the operations of single standalone F&B outlets (Japanese, Korean, steamboat, English breakfast cafe restaurants and family karaoke). As at the LPD, Tengku Hishammuddin Zaizi has resigned as a director from the companies of the iKHASAS group involved in F&B operations; and
- (2) Datin Gan Kok Ling, our Independent Non-Executive Director is a director and shareholder of an investment holding company, Famous Five Ventures Sdn Bhd, which holds investments via shares in a standalone fine dining restaurant/bar business.

The Board is of the view that the involvement and interests of our Independent Non-Executive Directors above does not give rise to any existing and potential conflict of interest situation as they are not involved in the day-to-day operations and management of these companies and the F&B product and offerings of these standalone F&B outlets are different from our Group's cafe chain operations providing F&B services.

Our Audit and Risk Management Committee will supervise any conflict of interest or potential conflict of interest situations and review our Group's current and future related party transactions and ensure that such transactions will be carried out on an arm's length basis and on commercial terms that are not detrimental and are in the best interest of our Group.

Notwithstanding the above, the interests that are held by our Directors and/or substantial shareholders and the interests that may be held by our Directors and/or substantial shareholders in the future in other businesses or corporations which carry on a similar trade as that of our Group or which are our customers or suppliers may give rise to a conflict of interest situation within our business. Where such interests give rise to a conflict of interest situation, our Directors and/or substantial shareholders and persons connected to them shall abstain from deliberating and voting on the resolutions relating to these matters or transactions that require the approval of our shareholders in respect of their direct or indirect interests. Such transactions will be carried out on arm's length basis and on normal commercial terms.

Our Group will also seek such relevant shareholders' approval where required. We will also make disclosures in our annual report of the aggregate value of any recurrent related party transactions to be entered into by us (where required) based on the nature of the transactions made, names of the related parties involved and their relationship with our Group.

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**10. CONFLICT OF INTEREST (Cont'd)**

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**10.2 DECLARATION BY ADVISERS ON CONFLICT OF INTEREST****10.2.1 Principal Adviser, Sole Underwriter and Placement Agent**

AIS and/or its related companies (“**Alliance Banking Group**”) form a diversified financial group and are engaged in a wide range of investment and commercial banking and credit transaction services business. The Alliance Banking Group has engaged and may in the future, engage in transactions with and perform services for our Group and/or our Group’s affiliates, in addition to the roles set out in this Prospectus. In addition, in the ordinary course of business, any member of the Alliance Banking Group may at any time offer or provide its services to or engage in any transactions (on its own account or otherwise) with any member of our Group, our shareholders, and/or our affiliates and/or any other entity or person, hold long or short positions in securities issued by our Group and/or our affiliates, and may trade or otherwise effect transactions for its own account or account of its other customer in debt or equity securities or loans of any member of our Group and/or our affiliates. This is the result of the businesses of Alliance Banking Group generally acting independently of each other and accordingly, there may be situations where parts of the Alliance Banking Group now have or in the future, may have an interest or take actions that may conflict with the interest of our Group. Nonetheless, Alliance Banking Group is required to comply with the applicable laws and regulations issued by the relevant authorities governing its advisory business, which require, among others, segregation between dealing and advisory activities and Chinese wall between different business divisions.

AIS has confirmed that it has no existing or potential interest in the Company and there is no existing or potential conflict of interest in its capacity as the Principal Adviser, Sole Underwriter and Placement Agent to our Group in relation to the Listing. The Underwriting Agreement, which certain details are set out in Section 4.6 of this Prospectus, was entered into on arm’s length basis and on market terms.

**10.2.2 Solicitors to our Group**

Cheang & Ariff has confirmed that it has no existing or potential interest in our Company and there is no existing or potential conflict of interest in its capacity as the solicitors to our Group in relation to our Listing in respect of Malaysian laws.

Contigo Law LLC has confirmed that it has no existing or potential interest in our Company and there is no existing or potential conflict of interest in its capacity as the solicitors to our Group in relation to our Listing in respect of Singaporean laws.

**10.2.3 Auditors and Reporting Accountants**

Crowe Malaysia PLT has confirmed that it has no existing or potential interest in the Company and there is no existing or potential conflict of interest in its capacity as the Auditors and Reporting Accountants to our Group in relation to our Listing.

**10.2.4 Independent Business and Market Research Consultants**

Vital Factor has confirmed that it has no existing or potential interest in the Company and there is no existing or potential conflict of interest in its capacity as the IMR to our Group in relation to our Listing.

## 11. FINANCIAL INFORMATION

### 11.1 HISTORICAL AUDITED COMBINED FINANCIAL INFORMATION

The historical audited combined financial information of our Group for the Financial Years Under Review presented in this section have been extracted from the Accountants' Report set out in Section 12 of this Prospectus, which deals with the audited combined financial statements of our Group for the same Financial Years Under Review.

You should read the historical audited combined financial information below together with:

- Management's Discussion and Analysis of Financial Conditions and Results of Operations set out in Section 11.3 of this Prospectus; and
- Accountants' Report set out in Section 12 of this Prospectus.

The historical audited combined financial information included in this Prospectus does not reflect our Group's result of operations, financial position and cash flows in the future. Moreover, our Group's past operating results are not indicative of our Group's future operation performance.

#### (a) Historical audited combined statements of profit or loss and other comprehensive income of our Group

	<-----Audited----->			
	FYE 2021 RM'000	FYE 2022 RM'000	FYE 2023 RM'000	FYE 2024 RM'000
Revenue	5,018	48,644	133,013	277,280
Cost of sales	(4,762)	(32,940)	(93,927)	(194,490)
<b>GP</b>	<b>256</b>	<b>15,704</b>	<b>39,086</b>	<b>82,790</b>
Other income	22	180	318	1,523
Selling and distribution expenses	(360)	(1,228)	(5,026)	(10,737)
Administrative expenses	(339)	(1,885)	(5,050)	(12,724)
Finance costs	(56)	(378)	(1,653)	(3,274)
Net impairment losses on financial asset	-	-	(212)	-
Share of result of a joint venture	-	-	-	(56)
<b>(LBT) / PBT</b>	<b>(477)</b>	<b>12,393</b>	<b>27,463</b>	<b>57,522</b>
Income tax expenses	(13)	(2,833)	(7,435)	(14,390)
<b>(LAT) / PAT</b>	<b>(490)</b>	<b>9,560</b>	<b>20,028</b>	<b>43,132</b>
EBITDA <sup>(1)</sup>	90	15,769	39,460	79,179
Assumed no. of Shares in issue <sup>(2)</sup> ('000)	2,000,000	2,000,000	2,000,000	2,000,000
Basic and diluted (LPS) / EPS <sup>(3)</sup> (sen)	(0.02)	0.48	1.00	2.16
GP margin <sup>(4)</sup> (%)	5.10	32.28	29.39	29.86
EBITDA margin <sup>(5)</sup> (%)	1.79	32.42	29.67	28.56
(LBT) / PBT margin <sup>(6)</sup> (%)	(9.51)	25.48	20.65	20.75
(LAT) / PAT margin <sup>(7)</sup> (%)	(9.76)	19.65	15.06	15.56
Effective tax rate <sup>(8)</sup> (%)	(2.73)	22.86	27.07	25.02

**11. FINANCIAL INFORMATION (Cont'd)**

**Notes:**

- (1) EBITDA is calculated as follows:

	<b>Audited</b>			
	<b>FYE 2021</b>	<b>FYE 2022</b>	<b>FYE 2023</b>	<b>FYE 2024</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
(LAT) / PAT	(490)	9,560	20,028	43,132
Add: Income tax expense	13	2,833	7,435	14,390
Depreciation	511	2,998	10,463	19,305
Finance costs	56	378	1,653	3,274
Less: Interest income	-	-	(119)	(922)
<b>EBITDA</b>	<b>90</b>	<b>15,769</b>	<b>39,460</b>	<b>79,179</b>

- (2) Based on assumed number of Shares in issue of 2,000,000,000 after the Public Issue.
- (3) Based on (LAT)/PAT divided by the assumed number of Shares in issue of 2,000,000,000.
- (4) GP margin is calculated based on GP divided by revenue.
- (5) EBITDA margin is calculated based on EBITDA divided by revenue.
- (6) (LBT)/PBT margin is calculated based on (LBT)/PBT divided by revenue.
- (7) (LAT)/PAT margin is calculated based on (LAT)/PAT divided by revenue.
- (8) Effective tax rate is calculated based on income tax expenses divided by (LBT)/PBT.

There was no exceptional or extraordinary items throughout the Financial Years Under Review. The audited financial statements of our Group for the Financial Years Under Review were not subject to any qualification or modification.

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**11. FINANCIAL INFORMATION (Cont'd)****(b) Historical audited combined statements of financial position of our Group**

	←-----Audited----->			
	FYE 2021	FYE 2022	FYE 2023	FYE 2024
	RM'000	RM'000	RM'000	RM'000
<b>ASSETS</b>				
<b>Non-current assets</b>				
PPE	1,967	6,815	18,574	31,025
Investment in a joint venture	-	-	-	967
Right-of-use assets	4,585	22,636	55,831	69,393
Deferred tax assets	4	72	8	243
	<b>6,556</b>	<b>29,523</b>	<b>74,413</b>	<b>101,628</b>
<b>Current assets</b>				
Inventories	166	821	2,107	6,923
Trade receivables	41	378	2,703	2,397
Other receivables, deposits and prepayments	510	4,420	6,247	10,925
Current tax assets	-	-	-	177
Fixed deposit with a licensed bank	-	-	450	468
Cash and bank balances	1,243	13,255	24,799	58,958
	<b>1,960</b>	<b>18,874</b>	<b>36,306</b>	<b>79,848</b>
<b>Total assets</b>	<b>8,516</b>	<b>48,397</b>	<b>110,719</b>	<b>181,476</b>
<b>EQUITY AND LIABILITIES</b>				
<b>EQUITY</b>				
Share capital	-	-	-	1
Invested capital	2,000	11,190	15,097	15,903
Share application money	-	-	400	-
(Accumulated loss)/ Retained profits	(542)	6,477	18,485	37,617
<b>Total equity</b>	<b>1,458</b>	<b>17,667</b>	<b>33,982</b>	<b>53,521</b>
<b>LIABILITIES</b>				
<b>Non-current liabilities</b>				
Lease liabilities	3,953	18,400	47,552	57,588
Hire purchase payables	-	233	776	1,929
Provision for restoration costs	125	447	951	2,360
Deferred tax liabilities	6	236	280	26
	<b>4,084</b>	<b>19,316</b>	<b>49,559</b>	<b>61,903</b>
<b>Current liabilities</b>				
Trade payables	168	702	1,890	5,742
Other payables and accruals	2,201	3,619	8,016	34,099
Lease liabilities	594	4,360	9,972	14,409
Hire purchase payables	-	51	207	540
Contract liabilities	-	-	-	345
Current tax liabilities	11	2,682	7,093	10,917
	<b>2,974</b>	<b>11,414</b>	<b>27,178</b>	<b>66,052</b>
<b>Total liabilities</b>	<b>7,058</b>	<b>30,730</b>	<b>76,737</b>	<b>127,955</b>
<b>Total equity and liabilities</b>	<b>8,516</b>	<b>48,397</b>	<b>110,719</b>	<b>181,476</b>

## 11. FINANCIAL INFORMATION (Cont'd)

### 11.2 CAPITALISATION AND INDEBTEDNESS

The following table sets out our Group's capitalisation and indebtedness:

- (i) as at 8 November 2024, after taking into account the Acquisitions but before the Public Issue and use of proceeds; and
- (ii) after adjusting for the proceeds arising from our Public Issue and use of proceeds from the Public Issue.

	(Unaudited) As at 8 November 2024 RM'000	After the Public Issue and use of proceeds RM'000
<b>INDEBTEDNESS</b>		
<u>Current</u>		
Secured and guaranteed:		
• Hire purchase payables	544	544
Unsecured and unguaranteed:		
• Lease liabilities	14,503	14,503
	<b>15,047</b>	<b>15,047</b>
<u>Non-current</u>		
Secured and guaranteed:		
• Hire purchase payables	1,876	1,876
Unsecured and unguaranteed:		
• Lease liabilities	57,730	57,730
	<b>59,606</b>	<b>59,606</b>
<b>Total Indebtedness</b>	<b>74,653</b>	<b>74,653</b>
<b>CAPITALISATION</b>		
Shareholders' equity	59,871	236,235
<b>Total capitalisation and indebtedness</b>	<b>134,524</b>	<b>310,888</b>
Gearing ratio (times)*	0.04	0.01

**Note:**

- \* Computed based on total indebtedness (excluding lease liabilities) divided by our shareholders' equity.

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**11. FINANCIAL INFORMATION (Cont'd)**

**11.3 MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITIONS AND RESULTS OF OPERATIONS**

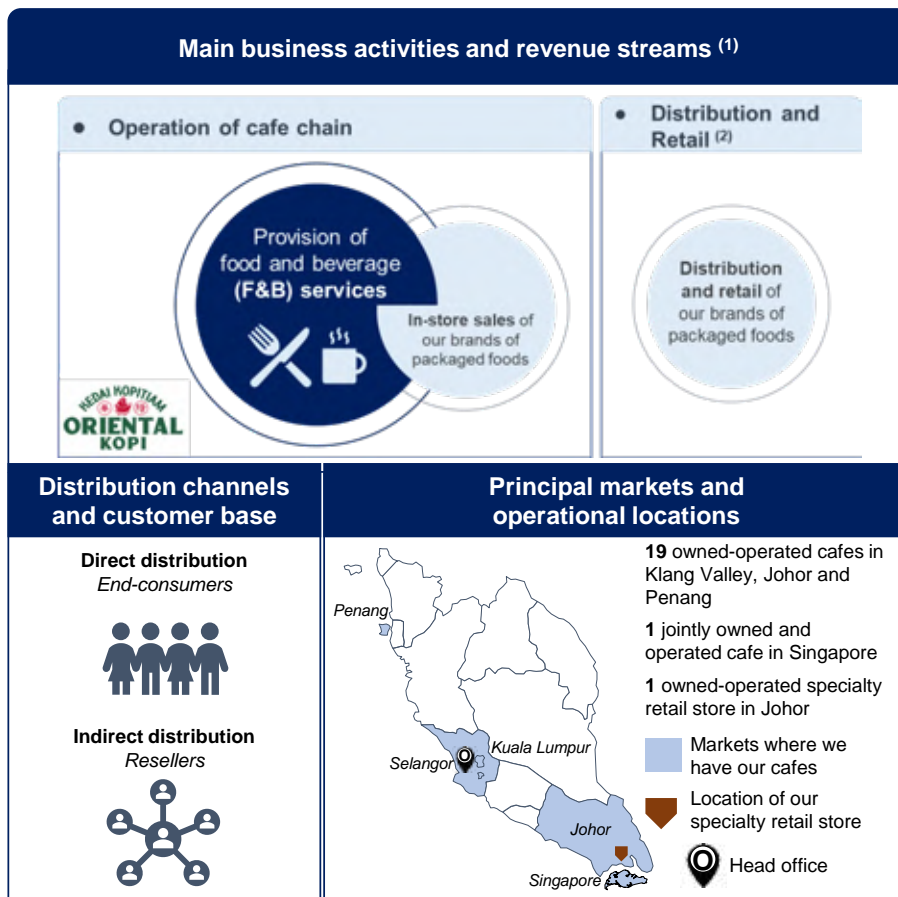
The following discussion and analysis should be read together with the Accountants' Report as set out in Section 12 of this Prospectus.

The management's discussion and analysis contain data derived from our audited combined financial statements as well as forward-looking statements that involve risks and uncertainties. The results may differ significantly from those projected in these forward-looking statements. Factors that may cause future results to differ significantly from those included in the forward-looking statements include, but are not limited to, those discussed below and elsewhere in this Prospectus, particularly the risk factors as set out in Section 8 of this Prospectus.

**11.3.1 Overview of our operations**

Our Company is an investment holding company and through our Subsidiaries are principally involved in cafe chain operations as well as distribution and retail of our own brands of packaged foods. Our cafe chain operates under the *Oriental Kopi* brand providing F&B services and in-store sales of packaged foods. As at the LPD, we have established a total of 12 owned-operated cafes in Klang Valley, 6 owned-operated cafes in Johor, 1 owned-operated cafe in Penang and 1 jointly owned and operated cafe in Singapore in different types of premises including shopping malls, shop lots and airport retail mall. In addition, we have 1 specialty retail store in a St. Giles Southkey Hotel in Johor.

A summary of our business model is set out as follows:



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**11. FINANCIAL INFORMATION (Cont'd)**

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**Notes:**

- (1) Our main business activities are in the operations of cafe chain, and distribution and retail of our brand of packaged foods. In addition, a small proportion of our revenue were from trading of materials, consumables and equipment. In April 2024, we ceased our trading operations to related parties. Please refer to Section 9.1 of this Prospectus for further details.
- (2) Include sales of our brand of packaged foods through resellers, third party e-commerce platforms, our website as well as a specialty retail store. We commenced operations of our first specialty retail store in April 2024.

Please refer to Section 6.4 of this Prospectus for further details on our business overview.

**11.3.2 Review of operations****(a) Revenue**

Our revenue is derived from the following:

**(i) Operations of our brand of cafe chain****• F&B services**

Our *Oriental Kopi* cafes provide F&B services focusing on local Malaysian cuisine in a cafe casual cafe setting. We target the mass market and we offer a diverse Malaysian menu comprising mainly local cuisine including hot meals, snacks, pastries, desserts, cold drinks and hot/cold coffee and tea.

**• In-store sales of own brands of packaged foods**

Within our cafe chain operations, we also sell our brands of packaged foods to end-consumers at our cafes. Our packaged foods are marketed under our brands, comprising *Oriental Kopi* mainly for packaged coffee and tea, and *Oriental* mainly for spreads, pastries, instant noodles as well as other seasonal packaged foods such as moon cakes.

**(ii) Distribution and retail of our brands of packaged foods**

We are also involved in the distribution and retail of our brands of packaged foods. As at the LPD, the types of foods include packaged coffee and tea, spreads, pastries, instant noodles as well as others including seasonal packaged foods such as moon cakes. We do not manufacture any of these packaged foods, which are manufactured by third parties while we would mainly brand them under our *Oriental* and *Oriental Kopi* brands for sales. We distribute our brands of packaged foods to reseller including wholesalers and retailers such as supermarkets, hypermarkets, minimarkets, and health and beauty stores that resell our products to their customers.

We also have online presence to carry out retail sales of our brands of packaged foods through our website and third-party platforms including Shopee and Lazada. In addition, we retail our brands of packaged foods through our *Oriental Kopi* brand specialty retail store in Johor. Our first specialty retail store commenced operations in April 2024.

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**11. FINANCIAL INFORMATION (Cont'd)**

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**(iii) Others**

We are also involved in the trading of materials, consumables and equipment. In April 2024, we ceased the trading operations.

For the FYE 2021, FYE 2022, FYE 2023 and FYE 2024, the cafe chain operations segment was our largest revenue contributor which accounted for more than 90.00% of our total revenue and followed by our distribution and retail of packaged foods which accounted for 1.04%, 1.01%, 2.26% and 4.16% of our total revenue for FYE 2021, FYE 2022, FYE 2023 and FYE 2024 respectively. In addition, a small proportion of our revenue was derived from trading of materials, consumables and equipment, which contributed 3.00% or less of our total revenue for the Financial Years Under Review.

During the Financial Years Under Review, our revenue was derived entirely from local market.

Generally, our revenue from the cafe chain operations and sales of own brands of packaged foods are recognised at the point in time when the control of our products has been transferred, being when our customers are served with the F&B and upon accepting the delivery of the goods.

Our revenue is mainly driven by the following key factors:

- (i) the extensive of our cafe chain operations network and presence;
- (ii) the number of distribution points and range of our brands of packaged foods offerings;
- (iii) the ability to continuously develop recipes and menu offerings and adapting to consumer changes in the culinary trends and dining experiences which may affect the market demand for our products and services; and
- (iv) the competition from other operators in F&B services industry which may affect the selling price and sales of our products and services.

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## 11. FINANCIAL INFORMATION (Cont'd)

The number of cafes that contributed to our Group's revenue for each financial years are tabulated as follows:

FYE	Total number of cafes operating during the FYE	New cafes opened during the FYE		Commencement Date
		Number	Locations	
2021	2	2	Taman Johor Jaya, Johor The Mall, Mid Valley Southkey, Johor	December 2020 May 2021
2022	5	3	Bandar Puteri Puchong, Selangor Pavilion Bukit Jalil Mall, Kuala Lumpur Mid Valley Megamall, Kuala Lumpur	November 2021 April 2022 July 2022
2023	11	6	KLIA 2 Retail Mall (arrival level), Selangor Sunway Pyramid Mall, Selangor AEON Mall Tebrau City, Johor Pavilion Kuala Lumpur Mall, Kuala Lumpur KLIA 2 Retail Mall (departure level), Selangor Johor Bahru City Square Mall, Johor	November 2022 December 2022 April 2023 June 2023 July 2023 August 2023
2024	17	6	The Exchange TRX, Kuala Lumpur Suria KLCC Mall, Kuala Lumpur IOI City Mall, Putrajaya Gurney Plaza Mall, Penang Pavillion Damansara Heights Mall, Kuala Lumpur AEON Mall Bukit Indah, Johor	November 2023 December 2023 January 2024 June 2024 August 2024 September 2024

The breakdown of our Group's revenue by business activities for the Financial Years Under Review is as follows:

Business activities	<-----Audited----->							
	FYE 2021		FYE 2022		FYE 2023		FYE 2024	
	RM'000	%	RM'000	%	RM'000	%	RM'000	%
<b>Cafe chain operations</b>	<b>4,951</b>	<b>98.66</b>	<b>48,108</b>	<b>98.90</b>	<b>126,071</b>	<b>94.78</b>	<b>260,878</b>	<b>94.08</b>
F&B services	4,866	96.97	45,457	93.45	114,938	86.41	224,912	81.11
In-store sales of packaged foods <sup>(1)</sup>	85	1.69	2,651	5.45	11,133	8.37	35,966	12.97
<b>Distribution and retail of packaged foods <sup>(2)</sup></b>	<b>52</b>	<b>1.04</b>	<b>494</b>	<b>1.01</b>	<b>3,011</b>	<b>2.26</b>	<b>11,520</b>	<b>4.16</b>
<b>Others <sup>(3)</sup></b>	<b>15</b>	<b>0.30</b>	<b>42</b>	<b>0.09</b>	<b>3,931</b>	<b>2.96</b>	<b>4,882</b>	<b>1.76</b>
<b>Total revenue</b>	<b>5,018</b>	<b>100.00</b>	<b>48,644</b>	<b>100.00</b>	<b>133,013</b>	<b>100.00</b>	<b>277,280</b>	<b>100.00</b>

**Notes:**

- (1) Refer to in-store sales of our brands of packaged foods in our cafes including packaged coffee and tea, spreads, pastries, instant noodle as well as others including seasonal packaged foods such as moon cakes.

**11. FINANCIAL INFORMATION (Cont'd)**

- (2) Include packaged coffee and tea, spreads, pastries, instant noodles as well as others including seasonal packaged foods such as moon cakes.
- (3) Others include trading of materials, consumables and equipment which were ceased in April 2024. Please refer to Section 9.1 of this Prospectus for further details on our trading operations.

**Commentary:**Comparison between FYE 2021 and FYE 2022

For the FYE 2022, our total revenue increased by RM43.62 million or 868.92% to RM48.64 million (FYE 2021: RM5.02 million). The increase in total revenue for the FYE 2022 was due to the increase in revenue from both our cafe chain operations, and distribution and retail of packaged foods.

**Cafe chain operations**

For the FYE 2022, our revenue from the cafe chain operations increased by RM43.16 million or 871.92% to RM48.11 million (FYE 2021: RM4.95 million) wherein our F&B services recorded an increase in revenue by RM40.59 million or 833.47% to RM45.46 million (FYE 2021: RM4.87 million) and our in-store sales of packaged foods increased by RM2.56 million or 2,844.44% to RM2.65 million (FYE 2021: RM0.09 million). These were mainly due to the following factors:

- (i) increase in number of cafes from 2 cafes in the FYE 2021 to 5 cafes in the FYE 2022 as we expanded our cafe chain operations to Klang Valley in Bandar Puteri Puchong, Selangor, followed by Pavilion Bukit Jalil Mall and Mid Valley Megamall in Kuala Lumpur. These outlets also contributed the highest revenue to our Group in the FYE 2023; and
- (ii) increase in our in-store sales of packaged foods mainly due to increased number of cafes which increased customers' accessibility to our products as well as the introduction of new range of products such as instant noodles, pastries and spreads.

**Distribution and retail of packaged foods**

For the FYE 2022, our revenue from the distribution and retail of packaged foods increased by RM0.44 million or 880.00% to RM0.49 million (FYE 2021: RM0.05 million) mainly due to increase in revenue of packaged coffee and pastries as we started to distribute our packaged foods to supermarkets who resell our products to their customers. In addition, during the FYE 2022, we have online presence to carry out retail sales of our packaged foods through third-party e-commerce platforms including Shopee and Lazada.

**Others**

For the FYE 2022, our revenue from others increased by RM0.02 million or 100.00% to RM0.04 million (FYE 2021: RM0.02 million) which was attributed to the trading of packaging materials and consumables.

**11. FINANCIAL INFORMATION (Cont'd)**Comparison between FYE 2022 and FYE 2023

For the FYE 2023, our total revenue increased by RM84.37 million or 173.46% to RM133.01 million (FYE 2022: RM48.64 million). The increase in total revenue for the FYE 2023 was due to the increase in revenue from our cafe chain operations, and distribution and retail of packaged foods as well as others.

**Cafe chain operations**

For the FYE 2023, our revenue from the cafe chain operations increased by RM77.96 million or 162.05% to RM126.07 million (FYE 2022: RM48.11 million) wherein we recorded an increase in revenue from F&B services by RM69.48 million or 152.84% to RM114.94 million (FYE 2022: RM45.46 million) and increase in our in-store sales of packaged foods by RM8.48 million or 320.00% to RM11.13 million (FYE 2022: RM2.65 million). These were mainly due to the following factors:

- (i) increase in number of cafes from 5 cafes in the FYE 2022 to 11 cafes in the FYE 2023 as we expanded our cafe chain operations to airport retail mall at KLIA 2 Retail Mall (arrival level) and KLIA 2 Retail Mall (departure level) as well as more new cafes in Johor and Klang Valley, namely Sunway Pyramid Mall, AEON Mall Tebrau City, Pavilion Kuala Lumpur Mall and Johor Bahru City Square Mall; and
- (ii) increase in our in-store sales of packaged foods mainly due to the following factors:
  - (a) increased numbers of cafes which increased customers' accessibility to our products;
  - (b) introduction of new range of products including new varieties of packaged coffee such as drip coffee and seasonal packaged foods such as moon cakes; and
  - (c) increased brand awareness and market acceptance among customers for our packaged foods.

**Distribution and retail of packaged foods**

For the FYE 2023, our revenue from the distribution and retail of packaged foods increased by RM2.52 million or 514.29% to RM3.01 million (FYE 2022: RM0.49 million) mainly due to the following factors:

- (i) expansion of our distribution of packaged foods to more resellers such as supermarkets and minimarkets to resell our products to their customers; and
- (ii) increased brand awareness and market acceptance among customers for our packaged foods.

**Others**

For the FYE 2023, our revenue from others increased by RM3.89 million or 9,725.00% to RM3.93 million (FYE 2022: RM0.04 million) mainly due to the increased revenue from trading of materials, consumables and equipment. In April 2024, we ceased the trading operations. Please refer to Section 9.1.1 of this Prospectus for further details.

**11. FINANCIAL INFORMATION (Cont'd)**Comparison between FYE 2023 and FYE 2024

For the FYE 2024, our total revenue increased by RM144.27 million or 108.47% to RM277.28 million (FYE 2023: RM133.01 million). The increase in total revenue for the FYE 2024 was due to the increase in revenue from our cafe chain operations, and distribution and retail of packaged foods.

**Cafe chain operations**

For the FYE 2024, our revenue from the cafe chain operations increased by RM134.81 million or 106.93% to RM260.88 million (FYE 2023: RM126.07 million) wherein we recorded an increase in revenue from F&B services by RM109.97 million or 95.68% to RM224.91 million (FYE 2023: RM114.94 million) and increase in our in-store sales of packaged foods by RM24.84 million or 223.18% to RM35.97 million (FYE 2023: RM11.13 million). These were mainly due to the following factors:

- (i) increase in number of cafes from 11 cafes in the FYE 2023 to 17 cafes in the FYE 2024, with the expansion of 4 cafes in Klang Valley, including The Exchange TRX, Suria KLCC Mall, IOI City Mall, Pavilion Damansara Heights Mall; 1 cafe in Johor at AEON Mall Bukit Indah; and 1 cafe in the northern region at Gurney Plaza Mall, Penang;
- (ii) increase in our in-store sales of packaged foods mainly due to the following factors:
  - (a) increased numbers of cafes which increased customers' accessibility to our products;
  - (b) introduction of new range of products including new varieties of packaged coffee and tea such as Himalaya salt coffee, hazelnut white coffee, extra kaw white coffee, teh tarik and packaged chocolate drink; and
  - (c) increased brand awareness and market acceptance among customers for our packaged foods.

**Distribution and retail of packaged foods**

For the FYE 2024, our revenue from the distribution and retail of packaged foods increased by RM8.51 million or 282.72% to RM11.52 million (FYE 2023: RM3.01 million) mainly due to the following factors:

- (i) expansion of our distribution of packaged foods to more resellers such as supermarkets, hypermarkets, minimarkets, health and beauty stores to resell our products to their customers;
- (ii) leveraging on the increased brand awareness and market acceptance among customers for our packaged foods; and
- (iii) expansion to foreign country where we secured order for the export sales of our packaged foods to reseller in Hong Kong.

**Others**

For the FYE 2024, our revenue from others increased by RM0.95 million or 24.17% to RM4.88 million (FYE 2023: RM3.93 million) mainly due to the increased revenue from trading of materials, consumables and equipment. In April 2024, we ceased the trading operations. Please refer to Section 9.1.1 of this Prospectus for further details.

**11. FINANCIAL INFORMATION (Cont'd)****(b) Cost of sales**

Our cost of sales comprises mainly the material costs, labour costs and overhead costs.

**(i) Material costs**

Material costs consist of the purchase for the following:

F&B services

Material costs for F&B services include:

- ingredients for cooking such as ready-to-cook meat and seafood, bakery products, vegetables, culinary paste, sauces and syrups, food seasonings, spices and toppings, eggs, rice and noodles, whipping cream and dairy products;
- beverage ingredients such as coffee and tea, fruits paste and syrups, beverage toppings, desserts ingredients and soft drinks; and
- others such as packaging materials.

Our brands of packaged foods

Material costs for packaged foods include finished goods such as packaged coffee and tea, spreads, sauces, instant noodles, pastries as well as seasonal packaged foods such as moon cakes.

Material costs constituted the largest component in our cost of sales which accounted for RM2.69 million (56.55%), RM19.81 million (60.13%), RM52.40 million (55.79%) and RM109.80 million (56.45%) of our total cost of sales for the FYE 2021, FYE 2022, FYE 2023 and FYE 2024, respectively.

**(ii) Labour costs**

Labour costs relate to salaries and wages, allowances, bonuses and other workers' related expenses for our workers at the cafes.

Labour costs accounted for RM0.85 million (17.81%), RM6.26 million (19.01%), RM17.65 million (18.78%) and RM35.79 million (18.40%) of our total cost of sales for the FYE 2021, FYE 2022, FYE 2023 and FYE 2024, respectively.

**(iii) Overhead costs**

Overhead costs consist mainly of utility expenses, rental expenses (comprising variable lease payments and depreciation of right-of-use ("ROU") assets), depreciation of PPE and upkeep of PPE in relation to our cafe chain operations and warehouse.

Overhead costs accounted for RM1.22 million (25.64%), RM6.87 million (20.86%), RM23.88 million (25.43%) and RM48.91 million (25.15%) of our total cost of sales for the FYE 2021, FYE 2022, FYE 2023 and FYE 2024, respectively.

The major factors affecting our cost of sales, GP and GP margin include, inter alia, the following:

- inflationary pressure which caused an increase to our cost of sales such as increased cost of purchase for our materials and higher labour costs;



**11. FINANCIAL INFORMATION (Cont'd)**

- our ability to continually source and purchase quality F&B ingredients from our suppliers at competitive price;
- our pricing strategy on our F&B menu and our own brands of packaged foods products offerings;
- composition of sales mix where our sales of own brands of packaged foods commanded better GP margin compared to the sales derived from the provision of F&B services from our cafe chain operations; and
- rental expenses which is subject to the prevailing market conditions, location and demand as well as the rental rates and tenancy periods imposed by the respective landlords of our existing cafes which may subject to change upon expiry of the tenancy agreement.

The breakdown of our cost of sales by cost component for the Financial Years Under Review is as follows:

Type of cost component	<-----Audited----->							
	FYE 2021		FYE 2022		FYE 2023		FYE 2024	
	RM'000	%	RM'000	%	RM'000	%	RM'000	%
Material costs	2,693	56.55	19,807	60.13	52,399	55.79	109,796	56.45
Labour costs	848	17.81	6,263	19.01	17,645	18.78	35,785	18.40
Overhead costs	1,221	25.64	6,870	20.86	23,883	25.43	48,909	25.15
<b>Total cost of sales</b>	<b>4,762</b>	<b>100.00</b>	<b>32,940</b>	<b>100.00</b>	<b>93,927</b>	<b>100.00</b>	<b>194,490</b>	<b>100.00</b>

**Commentary:**Comparison between FYE 2021 and FYE 2022

For the FYE 2022, our total cost of sales increased by RM28.18 million or 592.02% to RM32.94 million (FYE 2021: RM4.76 million). The increase in total cost of sales was mainly driven by the increase in material costs by RM17.12 million or 636.43% to RM19.81 million (FYE 2021: RM2.69 million), which mainly attributable to the purchase of ready-to-cook meat and seafood, bakery products, beverage ingredients such as coffee and tea and packaging materials to cater for the increase in demand for our cafe chain operations.

For the FYE 2022, the labour costs increased by RM5.41 million or 636.47% to RM6.26 million (FYE 2021: RM0.85 million) as we recruited more workers to support the expansion of our cafes.

For the FYE 2022, the overhead costs increased by RM5.65 million or 463.11% to RM6.87 million (FYE 2021: RM1.22 million) which was mainly due to the increase in rental expenses charged based on fixed rental and/or percentage of monthly gross sales, depreciation of PPE as well as upkeep of PPE in view of our expansion of cafe chain operations and in tandem with our growth in revenue.

**11. FINANCIAL INFORMATION (Cont'd)**Comparison between FYE 2022 and FYE 2023

For the FYE 2023, our total cost of sales increased by RM60.99 million or 185.15% to RM93.93 million (FYE 2022: RM32.94 million) mainly attributable to the increase in material costs by RM32.59 million or 164.51% to RM52.40 million (FYE 2022: RM19.81 million), which mainly attributable to the purchase of ready-to-cook meat and seafood, bakery products, beverage ingredients such as coffee and tea, vegetables and food seasonings, spices and toppings to cater for the increase in demand for our cafe chain operations. In addition, the finished products sourced from suppliers for the distribution and retail of packaged foods also increased where we distributed to more resellers and expansion of cafes.

For the FYE 2023, the labour costs increased by RM11.39 million or 181.95% to RM17.65 million (FYE 2022: RM6.26 million) as we hired more permanent staff and part time workers for the F&B services in our cafes.

For the FYE 2023, the overhead costs increased by RM17.01 million or 247.60% to RM23.88 million (FYE 2022: RM6.87 million) which was mainly due to the increase in the rental expenses charged based on percentage of monthly gross sales, rental of warehouse which tenancy started from July 2022, depreciation of PPE as well as upkeep of PPE in view of our expansion of cafe chain operations.

Comparison between FYE 2023 and FYE 2024

For the FYE 2024, our total cost of sales increased by RM100.56 million or 107.06% to RM194.49 million (FYE 2023: RM93.93 million) mainly attributable to the increase in material costs by RM57.40 million or 109.54% to RM109.80 million (FYE 2023: RM52.40 million). This was mainly due to:

- (i) increase in purchase of ready-to-cook meat and seafood, bakery products as well as the finished goods for the sales of packaged foods to cater for the increase in demand arising from the expansion of our Group's cafe chain operations; and
- (ii) increase in costs incurred in complying with Halal ingredient requirements.

The labour costs increased by RM18.14 million or 102.78% to RM35.79 million (FYE 2023: RM17.65 million) as we recruited more permanent staff and part time workers to support our expansion of cafe chain operations.

The overhead costs increased by RM25.03 million or 104.82% to RM48.91 million (FYE 2023: RM23.88 million) which was mainly due to the increase in the rental expenses charged based on percentage of monthly gross sales and depreciation of ROU in view of the expansion of cafe chain operations.

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**11. FINANCIAL INFORMATION (Cont'd)**

**(c) GP and GP margin**

The breakdown of our Group's GP and GP margin by business activities for the Financial Years Under Review are as follows:

	<-----Audited----->							
	FYE 2021		FYE 2022		FYE 2023		FYE 2024	
Business activities	RM'000	%	RM'000	%	RM'000	%	RM'000	%
<b>Cafe chain operations</b>	<b>229</b>	<b>89.45</b>	<b>15,434</b>	<b>98.28</b>	<b>36,858</b>	<b>94.30</b>	<b>75,948</b>	<b>91.73</b>
F&B services	188	73.44	14,004	89.17	30,617	78.33	56,556	68.31
In-store sales of packaged foods <sup>(1)</sup>	41	16.01	1,430	9.11	6,241	15.97	19,392	23.42
<b>Distribution and retail of packaged foods <sup>(2)</sup></b>	<b>25</b>	<b>9.77</b>	<b>264</b>	<b>1.68</b>	<b>1,638</b>	<b>4.19</b>	<b>5,975</b>	<b>7.22</b>
<b>Others <sup>(3)</sup></b>	<b>2</b>	<b>0.78</b>	<b>6</b>	<b>0.04</b>	<b>590</b>	<b>1.51</b>	<b>867</b>	<b>1.05</b>
<b>Total gross profit</b>	<b>256</b>	<b>100.00</b>	<b>15,704</b>	<b>100.00</b>	<b>39,086</b>	<b>100.00</b>	<b>82,790</b>	<b>100.00</b>

	<-----Audited----->			
	FYE 2021	FYE 2022	FYE 2023	FYE 2024
	%	%	%	%
<b>Cafe chain operations</b>	<b>4.63</b>	<b>32.08</b>	<b>29.24</b>	<b>29.11</b>
F&B services	3.86	30.81	26.64	25.15
In-store sales of packaged foods <sup>(1)</sup>	48.24	53.94	56.06	53.92
<b>Distribution and retail of packaged foods <sup>(2)</sup></b>	<b>48.08</b>	<b>53.44</b>	<b>54.40</b>	<b>51.87</b>
<b>Others <sup>(3)</sup></b>	<b>13.33</b>	<b>14.29</b>	<b>15.01</b>	<b>17.76</b>
<b>Overall GP margin</b>	<b>5.10</b>	<b>32.28</b>	<b>29.39</b>	<b>29.86</b>

**Notes:**

- (1) Refer to in-store sales of our brands of packaged foods in our cafes including packaged coffee and tea, spreads, pastries, instant noodle as well as others including seasonal packaged foods such as moon cakes.
- (2) Include packaged coffee and tea, spreads, pastries, instant noodles as well as others seasonal packaged foods such as moon cakes.
- (3) Others include trading of materials, consumables and equipment which has ceased in April 2024. Please refer to Section 9.1 of this Prospectus for further details on our trading operations.

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**11. FINANCIAL INFORMATION (Cont'd)**

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**Commentary:**Comparison between FYE 2021 and FYE 2022

Our overall GP for the FYE 2022 increased by RM15.44 million or 5,938.46% to RM15.70 million (FYE 2021: RM0.26 million) mainly due to higher revenue for the FYE 2022 as a result of business expansion.

Our overall GP margin improved from 5.10% in the FYE 2021 to 32.28% in the FYE 2022 mainly due to the following:

- (i) achieved operational efficiency wherein we had 5 cafes operating in the FYE 2022 as compared to FYE 2021 where only 2 cafes in operations which commenced business in December 2020 and May 2021. During this period, our cafe chain operations was adversely affected by the MCOs during COVID-19 pandemic;
- (ii) revision of selling prices for certain menu for our F&B services in cafe chain operations; and
- (iii) higher sales of in-store and distribution of packaged foods which was of higher GP margin compared to F&B services.

Comparison between FYE 2022 and FYE 2023

Our overall GP for the FYE 2023 increased by RM23.39 million or 148.98% to RM39.09 million (FYE 2022: RM15.70 million) mainly due to higher revenue achieved as a result of further business expansion and growth.

Despite the increase in overall GP, our overall GP margin decreased from 32.28% in the FYE 2022 to 29.39% in the FYE 2023 mainly due to the following:

- (i) increase in the cost of purchase for our overall material costs such as ingredients for cooking, beverage ingredients and packaging materials due to general rising food prices as a result of global food inflation; and
- (ii) increase in labour costs mainly due to:
  - enforcement of the maximum working hours reduced from 48 to 45 hours per week which led to increase in overtime payment; and
  - recruitment of additional permanent staff and part-time workers to cater for our expansion of cafe chain operations.

Comparison between FYE 2023 and FYE 2024

Our overall GP for the FYE 2024 increased by RM43.70 million or 111.79% to RM82.79 million (FYE 2023: RM39.09 million) mainly due to higher revenue for the FYE 2024 as a result of business expansion.

Our overall GP margin improved marginally from 29.39% in the FYE 2023 to 29.86% in the FYE 2024 mainly due to the higher sales of in-store sales as well as distribution and retail of packaged foods which was of higher GP margin compared to F&B services.

**11. FINANCIAL INFORMATION (Cont'd)**

Nonetheless, the GP margins of our cafe chain operations, including F&B services and in-store sales of packaged foods, as well as our distribution and retail of packaged foods had decreased in the FYE 2024 which were mainly attributed to higher costs incurred in complying with Halal ingredient requirements and increase in coffee bean prices.

These were partly offset by revision of selling prices for certain in-store sales of packaged foods.

**(d) Other income**

Our Group recorded other income of RM0.02 million, RM0.18 million, RM0.32 million and RM1.52 million for the FYE 2021, FYE 2022, FYE 2023 and FYE 2024, respectively. The breakdown of our other income for the Financial Years Under Review is as follows:

	<-----Audited----->							
	FYE 2021		FYE 2022		FYE 2023		FYE 2024	
	RM'000	%	RM'000	%	RM'000	%	RM'000	%
Wages subsidy <sup>(1)</sup>	21	95.45	96	53.33	16	5.03	7	0.46
Sales of used oil	1	4.55	10	5.56	61	19.18	207	13.59
Interest income	-	-	-	-	119	37.42	922	60.54
Rental income	-	-	50	27.78	42	13.21	5	0.33
Gain on lease modification/ termination <sup>(2)</sup>	-	-	-	-	17	5.35	123	8.08
Others <sup>(3)</sup>	-	-	24	13.33	63	19.81	259	17.00
<b>Total</b>	<b>22</b>	<b>100.00</b>	<b>180</b>	<b>100.00</b>	<b>318</b>	<b>100.00</b>	<b>1,523</b>	<b>100.00</b>

**Notes:**

- (1) Wage subsidy received from SOCSO (PERKESO) under the Prihatin Rakyat Economic Stimulus Package (PrihatinPKS+) Wage Subsidy Programme during the COVID-19 pandemic period.
- (2) Gain arising from modification/termination of several tenancy agreements.
- (3) Mainly consist of additional uniform sold to employees and sponsorship from suppliers for our Group's annual dinner.

**Commentary:**Comparison between FYE 2021 and FYE 2022

For the FYE 2022, our Group recorded an increase in other income by RM0.16 million or 800.00% to RM0.18 million (FYE 2021: RM0.02 million). The increase in other income was mainly due to the following:

- (i) increase in wages subsidy received as we recruited more staff in the FYE 2022; and
- (ii) rental income received for sub-renting of premise to third party at our Bandar Puteri Puchong cafe.

## 11. FINANCIAL INFORMATION (Cont'd)

### Comparison between FYE 2022 and FYE 2023

For the FYE 2023, our Group recorded an increase in other income by RM0.14 million or 77.78% to RM0.32 million (FYE 2022: RM0.18 million). The increase in other income was mainly due to the following:

- (i) interest income received due to higher cash placement with financial institutions; and
- (ii) increase in sales of used oil from our F&B services as our cafe chain operations expanded.

However, such increase in other income was partly offset by decrease in wages subsidy following the end of the wage subsidy programme.

### Comparison between FYE 2023 and FYE 2024

For the FYE 2024, our Group recorded an increase in other income by RM1.20 million or 375.00% to RM1.52 million (FYE 2023: RM0.32 million). The increase in other income was mainly due to the following:

- (i) increase in interest income due to higher cash placement with financial institutions as a result of higher cash generated from operating activities which in line with the increase of revenue from RM133.01 million for the FYE 2023 to RM277.28 million for the FYE 2024;
- (ii) increase in sales of used oil from our F&B services as our cafe chain operations expanded; and
- (iii) increase in gain on lease termination.

### (e) **Selling and distribution expenses**

Our Group incurred selling and distribution expenses of RM0.36 million, RM1.23 million, RM5.03 million and RM10.74 million for the FYE 2021, FYE 2022, FYE 2023 and FYE 2024, respectively. The breakdown of our selling and distribution expenses for the Financial Years Under Review is as follows:

	<-----Audited----->							
	FYE 2021		FYE 2022		FYE 2023		FYE 2024	
	RM'000	%	RM'000	%	RM'000	%	RM'000	%
Food delivery commission	264	73.33	420	34.20	2,249	44.75	4,619	43.02
Advertisement and marketing	73	20.28	142	11.56	769	15.30	2,352	21.90
Transportation	16	4.44	164	13.36	626	12.46	1,434	13.36
Staff costs	-	-	349	28.42	994	19.78	1,229	11.45
Credit card charges	7	1.95	153	12.46	388	7.71	1,103	10.27
<b>Total</b>	<b>360</b>	<b>100.00</b>	<b>1,228</b>	<b>100.00</b>	<b>5,026</b>	<b>100.00</b>	<b>10,737</b>	<b>100.00</b>

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**11. FINANCIAL INFORMATION (Cont'd)**

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**Commentary:**Comparison between FYE 2021 and FYE 2022

For the FYE 2022, our Group recorded an increase in selling and distribution expenses by RM0.87 million or 241.67% to RM1.23 million (FYE 2021: RM0.36 million). The increase in selling and distribution expenses was mainly due to the following:

- (i) overall increase in food delivery commission paid to third party e-commerce platform, advertisement and marketing expenses, transportation and credit card charges by RM0.52 million in aggregate, which were in line with the increase in our revenue; and
- (ii) staff costs amounted to RM0.35 million incurred following the establishment of marketing department, and business development and FMCG department during the FYE 2022.

Comparison between FYE 2022 and FYE 2023

For the FYE 2023, our Group recorded an increase in selling and distribution expenses by RM3.80 million or 308.94% to RM5.03 million (FYE 2022: RM1.23 million). The increase in selling and distribution expenses was mainly due to the following:

- (i) overall increase in food delivery commission to third party e-commerce platform, advertisement and marketing expenses, transportation and credit card charges by RM3.15 million in aggregate which were in line with the increase in our cafe chain operations revenue; and
- (ii) increase in staff costs by RM0.64 million due to expansion in marketing department, and business development and FMCG department.

Comparison between FYE 2023 and FYE 2024

For the FYE 2024, our Group recorded an increase in selling and distribution expenses by RM5.71 million or 113.52% to RM10.74 million (FYE 2023: RM5.03 million). The increase in selling and distribution expenses was mainly due to the overall increase in food delivery commission to third-party e-commerce platform, advertisement and marketing expenses, transportation and credit card charges which were in line with the increase in our cafe chain operations revenue.

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**11. FINANCIAL INFORMATION (Cont'd)****(f) Administrative expenses**

Our Group incurred administrative expenses of RM0.34 million, RM1.89 million, RM5.05 million and RM12.72 million for the FYE 2021, FYE 2022, FYE 2023 and FYE 2024, respectively. The breakdown of our administrative expenses for the Financial Years Under Review is as follows:

	<-----Audited----->							
	FYE 2021		FYE 2022		FYE 2023		FYE 2024	
	RM'000	%	RM'000	%	RM'000	%	RM'000	%
Directors' remuneration	89	26.25	457	24.25	565	11.19	1,147	9.02
Staff costs	39	11.50	365	19.36	1,261	24.97	3,263	25.65
Professional fees	99	29.20	388	20.58	1,140	22.57	3,573	28.08
Office and warehouse expenses	55	16.22	272	14.43	867	17.17	2,816	22.13
Depreciation of PPE and ROU assets	8	2.36	127	6.74	632	12.52	622	4.89
Upkeep of PPE	9	2.66	161	8.54	170	3.37	512	4.02
Utilities	9	2.66	45	2.39	182	3.60	171	1.34
Others <sup>(1)</sup>	31	9.15	70	3.71	233	4.61	620	4.87
<b>Total</b>	<b>339</b>	<b>100.00</b>	<b>1,885</b>	<b>100.00</b>	<b>5,050</b>	<b>100.00</b>	<b>12,724</b>	<b>100.00</b>

**Note:**

(1) Mainly consist of bank charges, insurance and road tax.

**Commentary:**Comparison between FYE 2021 and FYE 2022

For the FYE 2022, our Group recorded an increase in administrative expenses by RM1.55 million or 455.88% to RM1.89 million (FYE 2021: RM0.34 million). The increase in administrative expenses was mainly due to the following:

- (i) increase in directors' remuneration by RM0.37 million;
- (ii) increase in staff costs by RM0.33 million mainly due to hiring of additional administrative staffs to support our Group's business growth and expansion;
- (iii) increase in professional fees by RM0.29 million mainly due to design and drawing fees for the 3 new cafes opened during FYE 2022 and audit fee, accounting fee, tax fee incurred for additional subsidiaries incorporated during the FYE 2022; and
- (iv) increase in office and warehouse expenses by RM0.22 million.



**11. FINANCIAL INFORMATION (Cont'd)**Comparison between FYE 2022 and FYE 2023

For the FYE 2023, our Group recorded an increase in administrative expenses by RM3.16 million or 167.20% to RM5.05 million (FYE 2022: RM1.89 million). The increase in administrative expenses was mainly due to the following:

- (i) increase in directors' remuneration by RM0.11 million;
- (ii) increase in staff costs by RM0.89 million mainly due to additional administrative and operations staff recruited to support our Group's business growth and expansion;
- (iii) increase in professional fees by RM0.75 million mainly due to professional fees incurred in relation to the Listing;
- (iv) increase in office and warehouse expenses by RM0.60 million; and
- (v) increase in the depreciation of PPE and ROU by RM0.50 million as a result of additional rental incurred for management staff's accommodation during the FYE 2023.

Comparison between FYE 2023 and FYE 2024

For the FYE 2024, our Group recorded an increase in administrative expenses by RM7.67 million or 151.88% to RM12.72 million (FYE 2023: RM5.05 million). The increase in administrative expenses was mainly due to the following:

- (i) increase in directors' remuneration by RM0.58 million;
- (ii) increase in staff costs by RM2.00 million due to additional administrative and operations staff recruited to support our Group's business growth and expansion;
- (iii) increase in professional fees by RM2.43 million mainly due to professional fees incurred in relation to the Listing; and
- (iv) increase in office and warehouse expenses by RM1.95 million.

**(g) Net impairment losses on financial assets**

Our Group incurred net impairment losses on financial assets of RM0.21 million in the FYE 2023, which were in relation to trade receivables. This was mainly due to higher general allowance made for expected credit loss in accordance with MFRS 9 after taking into consideration the loss given default and probability of default assigned and were adjusted to reflect current and forward-looking information on macroeconomic factors affecting the ability of our customers to settle their debts.

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**11. FINANCIAL INFORMATION (Cont'd)****(h) Finance costs**

Our Group incurred finance costs of RM0.06 million, RM0.38 million, RM1.65 million and RM3.27 million for the FYE 2021, FYE 2022, FYE 2023 and FYE 2024, respectively. The breakdown of our finance costs for the Financial Years Under Review is as follows:

	<-----Audited----->							
	FYE 2021		FYE 2022		FYE 2023		FYE 2024	
	RM'000	%	RM'000	%	RM'000	%	RM'000	%
Lease liabilities	56	100.00	372	98.41	1,611	97.46	3,197	97.65
Hire purchase	-	-	6	1.59	42	2.54	77	2.35
<b>Total</b>	<b>56</b>	<b>100.00</b>	<b>378</b>	<b>100.00</b>	<b>1,653</b>	<b>100.00</b>	<b>3,274</b>	<b>100.00</b>

**Commentary:**Comparison between FYE 2021 and FYE 2022

For the FYE 2022, our Group recorded an increase in finance costs by RM0.32 million or 533.33% to RM0.38 million (FYE 2021: RM0.06 million) which was mainly due to the higher interest incurred on lease liabilities. This was attributed to the increase in ROU assets recognised in relation to the rental of additional cafes in shopping malls and shop lots during the financial year.

Comparison between FYE 2022 and FYE 2023

For the FYE 2023, our Group recorded an increase in finance costs of RM1.27 million or 334.21% to RM1.65 million (FYE 2022: RM0.38 million) which was mainly due to the following:

- (i) increase in interest on lease liabilities as a result of increase in ROU assets for rental of addition cafes in shopping malls and airport retail mall; and
- (ii) increase in hire purchase of motor vehicles as we expanded our transportation fleet to cater for the delivery of materials and products to the additional cafes.

Comparison between FYE 2023 and FYE 2024

For the FYE 2024, our Group recorded an increase in finance costs of RM1.62 million or 98.18% to RM3.27 million (FYE 2023: RM1.65 million) which was mainly due to the increase in lease liabilities as a result of increase in ROU assets for rental of additional cafes in shopping malls.

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**11. FINANCIAL INFORMATION (Cont'd)****(i) Income tax expenses**

The breakdown of our income tax expenses for the Financial Years Under Review is set out below:

	<-----Audited----->			
	FYE 2021	FYE 2022	FYE 2023	FYE 2024
Income tax expense (RM'000)	13	2,833	7,435	14,390
Effective tax rate (%) <sup>(1)</sup>	(2.73)	22.86	27.07	25.02
Statutory tax rate (%)	24.00	24.00	24.00	24.00

**Note:**

- (1) Effective tax rate is calculated based on income tax expenses divided by (LBT)/PBT.

For the FYE 2021, we incurred income tax expenses of RM0.01 million despite recorded a LBT mainly due to add back of non-deductible expenses.

Our effective tax rate for FYE 2022 was 22.86% which was 1.14% lower than the statutory tax rate mainly due to tax saving on the first tranche of chargeable income of RM0.60 million at tax rate of 17.00% for our Subsidiaries, for which the issued share capital is not more than RM2.50 million.

Our effective tax rate for FYE 2023 was 27.07% which was 3.07% more than the statutory tax rate mainly due the following:

- (i) higher non-deductible expenses in relation to depreciation of PPE and professional fees; and
- (ii) under-provision of income tax and deferred tax in previous financial year.

Notwithstanding the above, the higher tax rate was partly offset by the tax saving on the first tranche of chargeable income of RM0.15 million at tax rate of 15.00% whereby the next RM0.45 million at tax rate of 17% for our Subsidiaries, for which the issued share capital is not more than RM2.50 million.

Our effective tax rate for FYE 2024 was 25.02% which was 1.02% higher than the statutory tax rate mainly due to higher non-deductible expenses in relation to depreciation of PPE and professional fees.

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**11. FINANCIAL INFORMATION (Cont'd)****(j) (LBT)/PBT, (LBT)/PBT margin, (LAT)/PAT and (LAT)/PAT margin**

The (LBT)/PBT, (LBT)/PBT margin, (LAT)/PAT and (LAT)/PAT margin of our Group for the Financial Years Under Review are as follows:

	<-----Audited----->			
	FYE 2021	FYE 2022	FYE 2023	FYE 2024
(LBT)/ PBT (RM'000)	(477)	12,393	27,463	57,522
(LAT)/ PAT (RM'000)	(490)	9,560	20,028	43,132
(LBT)/ PBT margin (%)	(9.51)	25.48	20.65	20.75
(LAT)/ PAT margin (%)	(9.76)	19.65	15.06	15.56

**Commentary:**Comparison between FYE 2021 and FYE 2022

Our Group recorded a LBT and LAT of RM0.48 million and RM0.49 million, respectively, in FYE 2021, which was mainly due to the following:

- (i) lower revenue generated during various phases of MCOs. Despite this, the fixed cost such as rental, labour cost continued to incur. Our Group did not exercise retrenchment during these periods; and
- (ii) pre-operating expenses such as renovation, interior design expenses, purchase of fittings and equipment, incurred for our new cafes at The Mall, Mid Valley Southkey which started operations in May 2021 and Bandar Puteri Puchong which started operations in November 2021.

For the FYE 2022, our Group recorded a PBT of RM12.39 million (FYE 2021: LBT of RM0.48 million) and a PAT of RM9.56 million (FYE 2021: LAT of RM0.49 million). The turnaround for the FYE 2022 to PBT and PAT was mainly attributed to the expansion of our cafe chain operations in which our Group recorded an increase in revenue and GP.

Correspondingly, upon achieving operational efficiency in the FYE 2022, our Group was able to cover its fixed administrative and operating expenses and thus resulting in a PBT margin of 25.48% (FYE 2021: LBT margin of 9.51%) and PAT margin of 19.65% (FYE 2021: LAT margin of 9.76%).

Comparison between FYE 2022 and FYE 2023

For the FYE 2023, our Group recorded an increase in PBT by RM15.07 million or 121.63% to RM27.46 million (FYE 2022: RM12.39 million) and an increase in PAT by RM10.47 million or 109.52% to RM20.03 million (FYE 2022: RM9.56 million). The increase in both PBT and PAT was attributed to the increase in the GP upon further expansion and growth of our cafe chain operations as well as the distribution and retail of packaged foods.

Notwithstanding, our PBT margin decreased from 25.48% in the FYE 2022 to 20.65% in the FYE 2023 mainly due to the following:

- (i) decrease in GP margin as a result of increase in cost of sales;
- (ii) increase in overall administrative and operating expenses, including selling and distribution expenses and administrative expenses, to support our Group's continuous business expansion and growth during the FYE 2023; and

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**11. FINANCIAL INFORMATION (Cont'd)**

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Correspondingly, our PAT margin also decreased from 19.65% in the FYE 2022 to 15.06% in the FYE 2023 coupled with higher effective tax rate recorded during the financial year.

Comparison between FYE 2023 and FYE 2024

For the FYE 2024, our Group recorded an increase in PBT by RM30.06 million or 109.47% to RM57.52 million (FYE 2023: RM27.46 million) and an increase in PAT by RM23.10 million or 115.33% to RM43.13 million (FYE 2023: RM20.03 million). The increase in both PBT and PAT was attributed to the increase in the GP upon further expansion and growth of our cafe chain operations as well as the distribution and retail of packaged foods.

Correspondingly, our Group's PBT margin increased marginally from 20.65% in FYE 2023 to 20.75% in FYE 2024. Our Group's PAT margin also increased marginally from 15.06% in FYE 2023 to 15.56% in FYE 2024. The improvement in the PBT margin and PAT margin was mainly due to the improvement in the GP margin as a result of higher contribution from sales of packaged foods.

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**11. FINANCIAL INFORMATION (Cont'd)**

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**11.3.3 Significant factors materially affecting our operations and financial results**

Our business operations and financial conditions have been and will continue to be affected by factors including, but not limited to, the following:

**(a) Changes in consumer behaviour, trends, preferences, brand relevance as well as negative actions**

The demand and market acceptance for our F&B services and packaged foods is dependent on discretionary spending, consumer behaviour, tastes, trends, preferences and brand relevance. Consumer changes in behaviour, trends, preferences and brand relevance may arise from shift in culinary trends, dietary shifts, influences from social media, health, food security and religious considerations. Negative actions include, among others, consumer boycotts, publishing of negative information, fake news, and sabotage, will also adversely affect our operations and financial performance. Hence, any change in consumer behaviour, trends and preferences and our brand relevance may affect our results of operation and financial performance. Please refer to Section 8.1.2 of this Prospectus for further details on the risk factor.

**(b) Business expansion and cafes growth**

Our financial results is dependent on our business expansion and growth in particular the number of cafes we operate. Our cafe chain operations is the largest contributor to our revenue, which accounted for 98.66%, 98.90%, 94.78% and 94.08% of our total revenue for FYE 2021, FYE 2022, FYE 2023 and FYE 2024 respectively. As at the LPD, we have a total of 19 cafes in Malaysia located mainly in shopping malls, as well as shop lots and airport retail mall. Part of our business strategies and plans is to expand our cafe chain operations in Malaysia by setting up new cafes in various states in Malaysia. We plan to add 14 more owned-operated cafes progressively between 2024 to 2026 to our existing number of cafes. In addition, we also plan to scale our cafe chain operations by introducing our *Oriental Kopi* cafes in selected foreign countries. This will increase our geographic presence and revenue base to include foreign countries, which will serve as additional drivers of growth and geographic diversity to mitigate reliance on one country of operation. As at the LPD, we have 1 jointly owned and operated cafe in Singapore, which is established through a joint venture with Paradise Group. Please refer to Section 6.18 of this Prospectus for further information on our business strategies and plans.

In tandem with the business expansion and growth of our cafe chain operations, our cost of sales which include material costs, labour costs and overhead costs such as rentals and related expenses, selling and distribution expenses as well as administrative expenses such as staff costs and utilities expenses will also increase accordingly. Nevertheless, if our business strategies and plans can be successfully implemented, it is expected to improve our operational efficiency and thus contributing to improvement in profit margins. In the event of any delays or failures in executing our business strategies and plans effectively, our future business expansion and cafe chain operations growth or expected financial performance may be adversely affected.

**(c) Impact of inflationary pressure or price fluctuation in material costs**

Material costs for our F&B services which include ingredients for cooking, beverage ingredients and finished goods for our packaged foods constituted the largest component in our cost of sales which accounted for 56.55%, 60.13%, 55.79% and 56.45% of our total cost of sales for the FYE 2021, FYE 2022, FYE 2023 and FYE 2024, respectively.

**11. FINANCIAL INFORMATION (Cont'd)**

Price of materials such as ingredients for our F&B services and finished goods for our packaged foods may be subject to price fluctuation resulted from inflationary pressure which impact our cost of goods and services. There is no certainty that we will be able to pass on increased costs due to inflation or any other factors, to our customers in future which may affect our profit margins and thus negatively impact our financial performance. Alternatively, if we pass all the increased costs to our customers, we may lose some of our existing customers and attract fewer potential customers. If any of these situations occur, it may affect our results of operation and financial performance. Please refer to Section 8.1.4 of this Prospectus for further details on the risk factor.

**(d) Competition**

As an F&B service provider, we are subject to competition from other operators who are involved in the F&B services industry in terms of, among others, brand equity including awareness, loyalty, positive image, menu offerings and innovations, product tastes, quality and pricing, cafe location accessibility and convenience, ambiances and service level and others. According to the IMR Report in Section 7 of this Prospectus, in 2023, there were 27,448 food premises registered with the MOH, of which 23,681 were food outlet premises in Malaysia. Hence, in the event if we are unable to maintain our competitiveness and/or continue to build on our competitive advantages and key strengths as set out in Section 6.1.3 of this Prospectus, our business, profit margin, performance and results of operations will be materially and adversely affected.

**(e) Tenancies and rental expenses and/or lease liabilities**

As at the LPD, we have 16 cafes located in shopping malls (including Singapore), 2 cafes located in shop lots, 2 cafes located in the airport retail mall and 1 specialty retail store in a hotel, all of which are operated in rented premises. We generally enter into tenancy agreements or leases which are for initial terms of 3 years, with the option for us to extend. Hence, we are dependent on the respective landlords and are subject to rental terms and conditions, rental rates and tenancy periods imposed by the respective landlords. Upon expiry of the tenancy agreements or leases, the landlords have the right to change the terms and conditions of the tenancy agreements or leases including increases in rental rates or even decide not to renew our tenancy agreement or leases. Any unfavourable adjustments to our rental rates would affect our rental expenses and/or lease liabilities including the interest on lease liabilities that may increase our overall operating expenses. In addition, in the event of any unfavourable changes in the conditions and performance of the overall shopping malls and general area of our cafes locations, this may negatively affect our business operations and financial performance. Please refer to Section 8.1.5 of this Prospectus for further details on the risk factor.

**(f) Impact of commodity prices**

Coffee bean is subject to price fluctuation as it is a commodity traded items. We purchase coffee in the form of roasted and ground coffee powder for our cafe chain operations and instant coffee powder for our packaged coffee. Depending on the recipes, our coffee blends mainly consist of Robusta beans, with smaller proportions of Arabica and/or Liberica beans. As coffee beans are an agricultural commodity traded globally and subject to price fluctuations attributed to various factors including supply, demand, agricultural conditions, weather, market inefficiencies and economic conditions.

Any sustained price increases or negative price fluctuations will result in the increase in our material costs which in turn have an impact on our financial performance if we unable to fully pass on the increased cost in a timely manner. Please refer to Section 8.2.3 of this Prospectus for further details on the risk factor.

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**11. FINANCIAL INFORMATION (Cont'd)**

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**(g) Impact of interest rate risk**

As at 30 September 2024, our Group's total borrowings of RM2.47 million consist of hire purchase in relation to financing for motor vehicles. Hence, there is no material impact from the fluctuations in interest rates on our profits for the Financial Years Under Review as our Group does not have floating rate borrowings.

**(h) Impact of government/economic/fiscal/monetary policies**

Any unfavourable change in government, economic, fiscal or monetary policies may materially affect our business operations and financial performance. For the Financial Years Under Review, our results were not materially adversely affected by any unfavourable changes relating to these policies. Nonetheless, there is no assurance that our financial performance will not be adversely affected by the impact of changes in government, economic, fiscal or monetary policies in the future. Please refer to Section 8.2.2 of this Prospectus for further details of the risk factor.

**(i) Impact of prolonged epidemics or pandemics**

As we are involved in providing the complete meals and drinks for immediate consumption and distribution and retail of coffee and other food products, our business falls within essential services.

In overall, our business, financial condition or results of operations for the Financial Years Under Review were not materially affected by the impact of various phases of MCOs and the COVID-19 pandemic. However, our business operations were interrupted. During the various phases of MCOs, we continued our business operations and adopted precautionary measures to safeguard our operations and employees. Nonetheless, the dine-in operations of our cafes were temporarily suspended following the implementation of various MCOs and we were only allowed to provide takeaway services for our walk-in customers or through food delivery platforms. This affected 2 of our cafes for dine-in in Johor in FYE 2021. Please refer to Section 8.1.14 of this Prospectus for further details of the risk factor.

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## 11. FINANCIAL INFORMATION (Cont'd)

### 11.3.4 Liquidity and capital resources

Our operations are funded through cash generated from our operating activities, credit extended by our suppliers, credit facilities granted by financial institutions as well as our existing cash and bank balances.

As at 30 September 2024, our Group has cash and short-term deposits of RM59.43 million, and working capital of RM13.80 million, being the difference between current assets of RM79.85 million and current liabilities of RM66.05 million. Our Group also recorded a net cash from operating activities of RM68.09 million for the FYE 2024.

Based on the above and after taking into consideration of our funding requirements for our committed capital expenditure, existing level of cash and bank balances, expected cash flows to be generated from our operations, the dividend declared and paid up to the LPD as detailed in Section 11.8 of this Prospectus and the estimated net proceeds from the Public Issue, our Board is of the view that we will have sufficient working capital for a period of 12 months from the date of this Prospectus.

#### Cash flow

The table below sets out the summary of our Group's historical audited combined statements of cash flows for the Financial Years Under Review:

	<-----Audited----->			
	FYE 2021 RM'000	FYE 2022 RM'000	FYE 2023 RM'000	FYE 2024 RM'000
Net cash (for)/from operating activities	(204)	15,586	35,513	68,094
Net cash for investing activities	(2,213)	(6,757)	(12,195)	(17,210)
Net cash from/(for) financing activities	2,715	3,183	(11,774)	(16,725)
<b>Net increase in cash and cash equivalents</b>	<b>298</b>	<b>12,012</b>	<b>11,544</b>	<b>34,159</b>
<b>Cash and cash equivalents at beginning of the year</b>	<b>945</b>	<b>1,243</b>	<b>13,255</b>	<b>24,799</b>
<b>Cash and cash equivalents at end of the year</b>	<b>1,243</b>	<b>13,255</b>	<b>24,799</b>	<b>58,958</b>

There are no legal, financial or economic restrictions on the ability of our subsidiaries to transfer funds to our Company in the form of cash dividends, loans or advances, subject to availability of distributable reserves and compliance with financial covenants during the Financial Years Under Review.

#### Commentary:

##### Net cash (for)/from operating activities

##### FYE 2021

For the FYE 2021, our operating profit before working capital changes were RM0.09 million. After adjusting for the following key items, our net cash for operating activities was RM0.20 million:

- (i) increase in inventories of RM0.17 million;
- (ii) increase in receivables of RM0.49 million, of which trade receivables increased by RM0.04 million while other receivables increased by RM0.45 million mainly in relation to the deposits for rental of premises; and

**11. FINANCIAL INFORMATION (Cont'd)**

- (iii) increase in payables of RM0.37 million, of which trade payables increased by RM0.17 million while other payables increased by RM0.20 million mainly due to accruals made in relation to staff costs.

**FYE 2022**

For the FYE 2022, our operating profit before working capital changes were RM15.77 million. After adjusting for the following key items, our net cash from operating activities was RM15.59 million:

- (i) increase in inventories of RM0.66 million;
- (ii) increase in receivables of RM2.97 million, of which trade receivables increased by RM0.34 million while other receivables increased by RM2.63 million mainly due to deposits in relation to rental of premises and advances made to suppliers to secure purchases of F&B ingredients; and
- (iii) increase in payables of RM3.45 million, of which trade payables increased by RM0.53 million while other payables increased by RM2.92 million mainly due to service tax payables and accruals made in relation to staff costs and variable lease payments.

**FYE 2023**

For the FYE 2023, our operating profit before working capital changes were RM39.66 million. After adjusting for the following key items, our net cash from operating activities was RM35.51 million:

- (i) increase in inventories of RM1.29 million mainly due to higher purchases of F&B ingredients and finished goods for our packaged foods which was in line with the increase in revenue;
- (ii) increase in receivables of RM5.69 million, of which trade receivables increased by RM2.54 million mainly due to higher sales from our distribution of packaged foods while other receivables increased by RM3.15 million mainly due to deposits in relation to rental of premises and advances made to suppliers to secure purchases of F&B ingredients;
- (iii) increase in payables of RM5.75 million, of which trade payables increased by RM1.19 million due to higher purchases of F&B ingredients and finished goods for our packaged foods which was in line with the increase in cost of sales while other payables increased by RM4.56 million mainly due to owing to managed service providers, higher service tax payables given higher sales made as well as higher accruals made in relation to staff costs and variable lease payments; and
- (iv) tax payment of RM2.92 million.

**FYE 2024**

For the FYE 2024, our operating profit before working capital changes were RM79.12 million. After adjusting for the following key items, our net cash from operating activities was RM68.09 million:

- (i) increase in inventories of RM4.82 million mainly due to higher purchases made as our Group increased the inventory level for F&B ingredients and packaged foods which was in line with the increase in revenue;
- (ii) increase in receivables of RM4.37 million, of which trade receivables decreased by RM0.31 million mainly due to timely settlement of outstanding amount from customers from distribution of packaged foods while other receivables increased by RM4.68 million mainly arising from deposits made in relation to rental of premises and advances made to suppliers to secure purchases of F&B ingredients;

**11. FINANCIAL INFORMATION (Cont'd)**

- (iii) increase in payables of RM9.05 million, of which trade payables increased by RM3.85 million due to higher purchases of F&B ingredients and finished goods for our packaged foods to meet sales demand while other payables increased by RM5.20 million mainly due to accrual made for variable lease payments as well as accrual for managed services provider;
- (iv) increase in contract liability of RM0.34 million account for the commitment arising from our loyalty membership program; and
- (v) tax payment of RM11.23 million.

**Net cash for investing activities****FYE 2021**

Our Group recorded net cash for investing activities of RM2.21 million for the FYE 2021. This was mainly attributed to the following:

- (i) purchase of PPE amounted to RM2.16 million, consists mainly furniture fittings and renovation as well as kitchen equipment for our cafes, office equipment, warehouse equipment and motor vehicles; and
- (ii) net advance to related companies of RM0.05 million, which was fully repaid by the related companies by the FYE 2023.

**FYE 2022**

Our Group recorded net cash for investing activities of RM6.76 million for the FYE 2022. This was mainly attributed to the following:

- (i) purchase of PPE amounted to RM5.48 million, consists mainly furniture fittings and renovation as well as kitchen equipment for our cafes;
- (ii) net advance to related companies of RM0.02 million, which was fully repaid by the related companies by the FYE 2023; and
- (iii) net advance to shareholder and directors of RM1.26 million, which was fully repaid by the shareholder and directors in the FYE 2023.

**FYE 2023**

Our Group recorded net cash for investing activities of RM12.20 million for the FYE 2023. This was mainly attributed to the purchase of PPE amounted to RM13.64 million, consists mainly furniture fittings and renovation as well as kitchen equipment for our cafes, office equipment, warehouse equipment and motor vehicles.

The above cash outflow was partly offset by the following:

- (i) interest received of RM0.11 million;
- (ii) net repayment from related companies of RM0.07 million; and
- (iii) net repayment from shareholders and directors of RM1.26 million.

**11. FINANCIAL INFORMATION (Cont'd)****FYE 2024**

Our Group recorded net cash for investing activities of RM17.21 million for the FYE 2024. This was mainly attributed to the following

- (i) purchase of PPE amounted to RM17.11 million, consists mainly furniture fittings and renovation as well as kitchen equipment for our cafes and motor vehicles; and
- (ii) investment in joint venture of RM1.02 million.

The above cash outflow was partly offset by interest received of RM0.92 million.

**Net cash from/(for) financing activities****FYE 2021**

Our Group recorded net cash from financing activities of RM2.72 million for the FYE 2021 mainly due to:

- (i) proceeds from issuance of new shares of RM1.00 million; and
- (ii) net advances from shareholders and directors of RM1.97 million, which was fully repaid the shareholders and directors by the FYE 2023.

The inflow was partly offset by the following:

- (i) repayment of lease liabilities of RM0.17 million; and
- (ii) payment of interest expense of RM0.06 million; and
- (iii) net repayment to related companies of RM0.02 million.

**FYE 2022**

Our Group recorded net cash from financing activities of RM3.18 million for the FYE 2022 mainly due to:

- (i) proceeds from issuance of new shares of RM9.19 million; and
- (ii) net advances from related companies of RM0.01 million, which was fully repaid to the related companies in the FYE 2023.

The inflow was offset by the following:

- (i) payment of dividend to shareholders of RM2.54 million;
- (ii) net repayment to shareholders and directors of RM1.50 million;
- (iii) repayment of lease liabilities of RM1.46 million;
- (iv) repayment of hire purchase for motor vehicles of RM0.14 million; and
- (v) payment of interest expense of RM0.38 million.

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**11. FINANCIAL INFORMATION (Cont'd)**

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**FYE 2023**

Our Group recorded net cash for financing activities of RM11.77 million for the FYE 2023 mainly due to the following:

- (i) payment of dividend to shareholders of RM8.02 million;
- (ii) repayment of lease liabilities of RM5.17 million;
- (iii) payment of interest expense of RM1.57 million;
- (iv) fixed deposits pledged to licensed bank of RM0.45 million;
- (v) net repayment to shareholders and directors of RM0.47 million;
- (vi) net repayment to related companies of RM0.01 million; and
- (vii) repayment of hire purchase for motor vehicles of RM0.39 million

The outflow was partly offset by the proceeds from issuance of new shares of RM3.91 million and share application money of RM0.40 million.

**FYE 2024**

Our Group recorded net cash for financing activities of RM16.73 million for the FYE 2024 mainly due to the following:

- (i) payment of dividend to shareholders of RM3.00 million;
- (ii) repayment of lease liabilities of RM10.60 million;
- (iii) repayment of hire purchase for motor vehicles of RM0.29 million;
- (iv) payment of interest expense of RM3.22 million;
- (v) fixed deposits pledged to licensed bank of RM0.02 million;

The outflow was partly offset by the proceeds from issuance of new shares of RM0.40 million.

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**11. FINANCIAL INFORMATION (Cont'd)****11.3.5 Borrowings**

As at 30 September 2024, our total outstanding borrowings amounted to RM2.47 million comprising hire purchases in relation to the financing for the purchases of motor vehicles which can be analysed further as follows:

Type of borrowings <sup>^</sup>	Tenure	Effective interest rates (per annum)	Payable within 12 months RM'000	Payable after 12 months RM'000	Total RM'000
Hire purchases	3 to 7 years	3.32% to 6.75%	540	1,929	2,469
<b>Total borrowings</b>			<b>540</b>	<b>1,929</b>	<b>2,469</b>
Gearing ratio as at 30 September 2024 (times)*					0.05

**Notes:**

<sup>^</sup> Excluded lease liabilities on ROU assets.

\* Computed based on total borrowings over our pro forma shareholders' equity (after the Acquisitions but before the Public Issue and use of proceeds) as at 30 September 2024 of RM53.52 million.

As at the LPD, all our bank borrowings are secured, interest bearing and denominated in RM. Our bank borrowings i.e. the hire purchases are secured by the motor vehicles and/or guarantee by certain of our Directors. We have not defaulted on any payment of either principal sum and/or interest in relation to our borrowings during the Financial Years Under Review and up to the LPD. We also do not encounter any seasonality in our borrowings trend and there is no restriction on our committed borrowing facilities.

As at the LPD, we have not breached any terms and conditions or covenants associated with our credit arrangements or bank borrowings, which can materially affect our business operations, financial position or results of operations or the investment by holders of securities in our Group.

**11.3.6 Type of financial instruments used**

As at the LPD, save for hire purchases as disclosed in Section 11.3.5 of this Prospectus, we do not use any other financial instruments.

For clarity purposes, the financial instruments of our Group which are used in the ordinary course of business, from an accounting perspective, may include financial assets such as cash and cash equivalents, and trade and other receivables, as well as financial liabilities such as borrowings, lease obligations and trade and other payables. These are shown in the combined statements of financial position of our Group.

As at the LPD, we do not use any financial instrument for hedging purposes.

**11.3.7 Treasury policies and objectives**

We finance our operations through internally generated funds as well as external sources of funds, such as shareholders' funds, credit term from suppliers as well as short-term and long-term bank borrowings.

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**11. FINANCIAL INFORMATION (Cont'd)**

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The primary objective of our financial management and treasury policies is to maintain sufficient working capital at all times and ensure our ability to support and grow our business in order to maximise shareholders' value. We review and manage our capital structure to maintain its debt-to-equity ratio at an optimal level based on the business requirements and prevailing economic conditions.

Our Group's policy is to obtain the most favourable interest rates available and by maintaining a balanced portfolio mix of fixed and floating rate borrowings. As at the LPD, our Group does not have any floating rate borrowings and hence has not entered into any interest rate swap to hedge against fluctuations in interest rates.

**11.3.8 Material commitment**

As at the LPD, our Board, after having made all reasonable enquiries, confirm that there are no material commitment which upon becoming enforceable, may have a material impact on the financial position of our Group.

**11.3.9 Material contingent liabilities**

As at the LPD, our Board is not aware of any contingent liabilities, which upon becoming enforceable may have a material impact on the financial performance and position of our Group.

**11.3.10 Material litigation**

As at the LPD, our Group is not engaged in any litigation, claims or arbitration, either as plaintiff or defendant, which may have a material and/or adverse effect on the financial position or business of our Group.

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## 11. FINANCIAL INFORMATION (Cont'd)

### 11.4 KEY FINANCIAL RATIOS

The key financial ratios of our Group are as follows:

	<-----Audited----->			
	FYE 2021	FYE 2022	FYE 2023	FYE 2024
Trade receivables turnover period (days)	3	2	4	3
Trade payables turnover period (days)	13	5	5	7
Inventories turnover period (days)	13	5	6	8
Current ratio (times)	0.66	1.65	1.34	1.21
Gearing ratio (times)	-	0.02	0.03	0.05

#### Trade receivables

A summary of our trade receivables for the Financial Years Under Review is set out below:

	<-----Audited----->			
	FYE 2021 RM'000	FYE 2022 RM'000	FYE 2023 RM'000	FYE 2024 RM'000
Revenue	5,018	48,644	133,013	277,280
Average trade receivables <sup>(1)</sup>	41	210	1,541	2,550
<b>Trade receivables turnover period (days) <sup>(2)</sup></b>	<b>3</b>	<b>2</b>	<b>4</b>	<b>3</b>

#### Notes:

- (1) Average trade receivables were derived based on the average sum of the opening balances and closing balances of trade receivables of the respective financial years.
- (2) Computed based on average trade receivables of the respective financial years over the revenue of the respective financial years, multiplied by 365 days.

Due to the nature of our business which is mainly involved in the cafe chain operations, substantial of our revenue are generated from our cafes where transactions with customers are mainly settled on a cash basis, or through financial institutions providing retail debit and credit card services, or via third party payment channels which accept e-wallet QR payment. Our trade receivables from financial institutions which provide retail credit services typically release payment to us next business day following the transaction date whilst third-party payment channel service providers typically release payment instantly.

As for our distribution of packaged foods business, the credit period granted to our customers ranges from 30 days to 60 days from the date of invoice. Other credit terms to our customers are assessed and approved on a case-by-case basis by taking into consideration various factors such as the business relationship with our customers, the customers' payment history and creditworthiness as well as transaction volume while new customers are subject to our credit verification and assessment process.

In view of the above, our trade receivables turnover period ranges between 2 to 4 days for the Financial Years Under Review.



**11. FINANCIAL INFORMATION (Cont'd)**

As at 30 September 2024, the trade receivables of our Group amounted to RM2.40 million, the ageing analysis in respect of the trade receivables are analysed as follows:

	Within credit period RM'000	<-----Exceed credit period by----->				Total RM'000
		1 – 30 days RM'000	31 – 60 days RM'000	61 – 90 days RM'000	> 90 days RM'000	
Trade receivables	2,512	8	13	7	69	2,609
Less: Impairment losses	(165)	(1)	(3)	(2)	(41)	(212)
<b>Net trade receivables</b>	<b>2,347</b>	<b>7</b>	<b>10</b>	<b>5</b>	<b>28</b>	<b>2,397</b>
% of total trade receivables	97.91	0.29	0.42	0.21	1.17	100.00
Subsequent collections up to the LPD	2,135	7	10	5	28	2,185
<b>Outstanding net trade receivables</b>	<b>212</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>212</b>

Trade receivables were amounts owing by our customers from distribution of packaged foods. As at the LPD, we have collected RM2.19 million or 91.16% of the total trade receivables outstanding as at 30 September 2024. We are in the process of collecting the remaining amount of RM0.21 million.

As part of our credit control policy, we closely monitor our aging report and assess the collectability of trade receivables on an individual customer basis regularly. For any trade receivables which have exceeded the normal credit period granted, we will follow up with calls and send reminders and where appropriate, provide for specific impairment on those trade receivables where recoverability are uncertain based on our dealings with the customers.

Notwithstanding the above, our Board is of the opinion that the remaining amount of RM0.21 million is recoverable and no further impairment of trade receivables is required after taking into consideration these customers' credentials, payment track record as well as our relationship with them.

**Trade payables**

A summary of our trade payables for the Financial Years Under Review is set out below:

	<-----Audited----->			
	FYE 2021 RM'000	FYE 2022 RM'000	FYE 2023 RM'000	FYE 2024 RM'000
Cost of sales	4,762	32,940	93,927	194,490
Average trade payables <sup>(1)</sup>	168	435	1,296	3,816
<b>Trade payables turnover period (days) <sup>(2)</sup></b>	<b>13</b>	<b>5</b>	<b>5</b>	<b>7</b>

**Notes:**

- (1) Average trade payables were derived based on the average sum of the opening balances and closing balances of trade payables of the respective financial years.
- (2) Computed based on average trade payables of the respective financial years over the cost of sales of the respective financial years, multiplied by 365 days.

## 11. FINANCIAL INFORMATION (Cont'd)

The normal credit period extended by our suppliers ranges from 30 days to 60 days. Our trade payables turnover period ranges between 5 to 13 days for the Financial Years Under Review. It is our practice to make prompt payments to our suppliers to maintain good relationship and ensure consistent supply of quality materials.

As at 30 September 2024, the trade payables of our Group amounted to RM5.74 million, the ageing of which are analysed as follows:

	Within credit period RM'000	<-----Exceed credit period by----->				Total RM'000
		1 – 30 days RM'000	31 – 60 days RM'000	61 – 90 days RM'000	> 90 days RM'000	
Trade payables	3,001	785	615	552	789	5,742
% of total trade payables	52.27	13.67	10.71	9.61	13.74	100.00
Subsequent payments up to the LPD	2,626	-	-	552	789	3,967
<b>Outstanding trade payables</b>	<b>375</b>	<b>785</b>	<b>615</b>	<b>-</b>	<b>-</b>	<b>1,775</b>

As at the LPD, we have settled RM3.97 million or 69.09% of our outstanding trade payables. There is no dispute in respect of our trade payables and no legal action has been initiated by our suppliers to demand for payment from us during the Financial Years Under Review.

### Inventories

A summary of our inventories for the Financial Years Under Review is set out below:

	<-----Audited----->			
	FYE 2021 RM'000	FYE 2022 RM'000	FYE 2023 RM'000	FYE 2024 RM'000
Cost of sales	4,762	32,940	93,927	194,490
Average inventories <sup>(1)</sup>	166	494	1,464	4,515
<b>Inventories turnover period (days) <sup>(1)</sup></b>	<b>13</b>	<b>5</b>	<b>6</b>	<b>8</b>

### Notes:

- (1) Average inventories were derived based on the average sum of the opening balances and closing balances of inventories of the respective financial years.
- (2) Computed based on average inventories of the respective financial years over the cost of sales of the respective financial years, multiplied by 365 days.

Our inventories comprise raw materials such as F&B ingredients and packaging materials, and merchandised goods which is the finished goods for our packaged foods. Our inventories are stated at the lower of cost and net realisable value. Our inventories turnover period ranges between 5 to 13 days for the Financial Years Under Review due to the fast turnaround nature of our business.

**11. FINANCIAL INFORMATION (Cont'd)****Current ratio**

A summary of our current ratio for the Financial Years Under Review is set out below:

	<-----Audited----->			
	FYE 2021 RM'000	FYE 2022 RM'000	FYE 2023 RM'000	FYE 2024 RM'000
Current assets	1,960	18,874	36,306	79,848
Current liabilities	2,974	11,414	27,178	66,052
<b>Current ratio (times)</b>	<b>0.66</b>	<b>1.65</b>	<b>1.34</b>	<b>1.21</b>

Current ratio measures the liquidity position of our Group to meet our short-term obligations. The liquidity position of our Group has been manageable as reflected in the current ratio for the Financial Years Under Review which range between 0.66 times and 1.65 times.

Our current ratio increased from 0.66 times as at 30 September 2021 to 1.65 times as at 30 September 2022. This was mainly attributable to the higher cash and bank balances resulted from the positive cashflow generated from our business operations.

Our current ratio decreased from 1.65 times as at 30 September 2022 to 1.34 times as at 30 September 2023. This was mainly attributable to the higher dividend paid during the FYE 2023.

Our current ratio decreased from 1.34 times as at 30 September 2023 to 1.21 times as at 30 September 2024. This was mainly attributable to the higher dividend payable recorded in the FYE 2024.

**Gearing ratio**

A summary of our gearing ratio for the Financial Years Under Review is set out below:

	<-----Audited----->			
	FYE 2021 RM'000	FYE 2022 RM'000	FYE 2023 RM'000	FYE 2024 RM'000
Total borrowings <sup>(1)</sup>	-	284	983	2,469
Shareholders' equity	1,458	17,667	33,982	53,521
<b>Gearing ratio (times)</b>	<b>-</b>	<b>0.02</b>	<b>0.03</b>	<b>0.05</b>

**Note:**

(1) Excluding lease liabilities.

We do not have any bank borrowings in the FYE 2021. Our gearing ratio for the FYE 2022, FYE 2023 and FYE 2024 has been fairly consistent ranging from 0.02 times to 0.05 times due to the hire purchases secured to finance the purchase of motor vehicles.

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**11. FINANCIAL INFORMATION (Cont'd)**

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**11.5 TREND INFORMATION**

As at the LPD, to the best of the knowledge and belief of our Board, the financial conditions and operations of our Group have not been and are not expected to be affected by any of the following:

- (a) known trends, demands, commitments, events or uncertainties that have had or that we reasonably expect to have, a material favourable or unfavourable impact on our Group's financial performance, position and operations other than those discussed in this section and in Sections 6 and 8 of this Prospectus;
- (b) material commitment for capital expenditure save as disclosed in Section 11.3.8 of this Prospectus;
- (c) unusual, infrequent events or transactions or any significant economic changes that have materially affected the financial performance, position and operations of our Group, save for those that had been disclosed in this section and in Sections 6 and 8 of this Prospectus;
- (d) known trends, demands, commitments, events or uncertainties that had resulted in a material impact on our revenue and/or profits, save for those that had been discussed in this section and in Sections 6 and 8 of this Prospectus.
- (e) known circumstances, trends, demands, commitments, events or uncertainties that are reasonably likely to make the historical financial statements not indicative of the future financial performance and position, save for those that had been disclosed in this section and in Sections 6 and 8 of this Prospectus.

**11.6 ORDER BOOK**

Due to the nature of our business which is primarily involved in cafe chain operations as well as distribution and retail of our own brands of packaged foods, our Group does not maintain an order book.

**11.7 SIGNIFICANT CHANGES**

There are no significant changes that have occurred, which may have a material effect on our financial position and results subsequent to the FYE 2024 and up to the LPD.

**11.8 DIVIDEND POLICY**

It is our Directors' policy to allow our shareholders to participate in the profits of our Group as well as leaving adequate reserves for the future growth of our Group.

It is the intention of our Board to recommend and distribute a dividend of 30.00% of the profit attributable to the owners of our Company after the Listing. Nevertheless, our Group's ability to distribute dividends or make other distributions to our shareholders is subject to various factors, such as profits recorded and excess of funds not required to be retained for working capital of our business. Our Directors will take into consideration, among others, the following factors when recommending dividends for approval by our shareholders or when declaring any dividends:

- (i) the availability of adequate reserves and cash flows. As an investment holding company, our income, and therefore our ability to pay dividends, depends on the dividends or other distributions received from our subsidiaries;
- (ii) our operating cash flow requirements and financing commitments;

**11. FINANCIAL INFORMATION (Cont'd)**

- (iii) our anticipated future operating conditions, as well as future expansion, capital expenditure and investment plans;
- (iv) our Company is solvent as the Act requires;
- (v) any material impact of tax laws and other regulatory requirements; and
- (vi) prior written consent from financial institutions, where required.

However, investors should note that the intention to recommend dividends should not be treated as a legal obligation on our Company to do so. The level of dividends should also not be treated as an indication of our Company's future dividend policy. There can be no assurance that dividends will be paid out in the future or on timing of any dividends that are to be paid in the future. In determining dividends in respect of subsequent financial years, consideration will be given to maximising shareholders' value. There is no dividend restriction being imposed on our Group currently.

In addition, our ability to declare and pay interim dividends as well as to recommend final dividends are subject to the discretion of our Board. We will also need to obtain our shareholders' approval for any final dividend for the year.

No inference should or can be made from any of the statements above as to our actual future profitability and our ability to pay dividends in the future.

As at the LPD, our Company has no intention to declare further dividends prior to the Listing. The dividends declared and paid for the past FYE 2021, FYE 2022, FYE 2023, FYE 2024 and up to the LPD are as follows:

	<u>FYE 2021</u>	<u>FYE 2022</u>	<u>FYE 2023</u>	<u>FYE 2024</u>	<u>1 October 2024 up to the LPD</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Dividends declared	-	2,541	*11,020	#21,000	-
Dividends paid	-	2,541	8,020	3,000	21,000

**Notes:**

- \* The interim dividend amounted to RM3.00 million in respect of the FYE 2023 was declared and paid by the Company in February 2024.
- # The interim dividend amounted to RM21.00 million in respect of the FYE 2024 was declared in September 2024 and paid by the Company in November 2024.

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**11. FINANCIAL INFORMATION (Cont'd)**

**11.9 REPORTING ACCOUNTANTS' REPORT ON THE PRO FORMA COMBINED STATEMENTS OF FINANCIAL POSITION**



**Crowe Malaysia PLT**  
201906000005 (LLP0018817-LCA) & AF 1018  
Chartered Accountants  
E-2-3 Pusat Komersial Bayu Tasek  
Persiaran Southkey 1  
Kota Southkey  
80150 Johor Bahru, Johor  
Malaysia  
Main +6 07 288 6627  
Fax +6 07 338 4627  
www.crowe.my

**10 DEC 2024**

The Board of Directors  
Oriental Kopi Holdings Berhad  
No. 39, Jalan TPP 3  
Taman Perindustrian Putra  
47130 Puchong  
Selangor

Dear Sirs

**ORIENTAL KOPI HOLDINGS BERHAD (“ORIENTAL KOPI” OR “THE COMPANY”)  
REPORT ON THE COMPILATION OF PRO FORMA COMBINED STATEMENTS OF  
FINANCIAL POSITION AS AT 30 SEPTEMBER 2024**

We have completed our assurance engagement to report on the compilation of Pro Forma Combined Statements of Financial Position of Oriental Kopi and its subsidiaries (collectively known as the “Group”) as at 30 September 2024 and the related notes (as set out in Appendix A, which we have stamped for the purpose of identification) prepared by the Board of Directors of the Company for inclusion in the Prospectus in connection with the listing of and quotation for the entire enlarged issued share capital of Oriental Kopi on the ACE Market of Bursa Malaysia Securities Berhad (“Listing”).

The applicable criteria on the basis of which the Board of Directors of the Company have compiled the Pro Forma Combined Statements of Financial Position are described in the notes thereon to the Pro Forma Combined Statements of Financial Position. The Pro Forma Combined Statements of Financial Position is prepared in accordance with the requirements of the Prospectus Guidelines issued by the Securities Commission Malaysia (“the Prospectus Guidelines”) and the Guidance Note for Issuers of Pro Forma Financial Information issued by the Malaysian Institute of Accountants (“Guidance Note”).

The Pro Forma Combined Statements of Financial Position have been compiled by the Board of Directors of the Company to illustrate the impact of the events or transactions as set out in the notes thereon to the Pro Forma Combined Statements of Financial Position as if the events have occurred or the transactions have been undertaken on 30 September 2024. As part of this process, information about the Group’s financial position has been extracted by the Board of Directors of the Company from the Group’s audited combined statements of financial position as at 30 September 2024.

**THE BOARD OF DIRECTORS’ RESPONSIBILITIES**

The Board of Directors of the Company is responsible for compiling the Pro Forma Combined Statements of Financial Position on the basis as set out in the notes thereon to the Pro Forma Combined Statements of Financial Position and in accordance with the requirements of the Prospectus Guidelines and Guidance Note.

**11. FINANCIAL INFORMATION (Cont'd)****REPORTING ACCOUNTANTS' INDEPENDENCE AND QUALITY CONTROL**

We are independent of the Company in accordance with the *By-Laws (On Professional Ethics, Conduct and Practice)* of the Malaysian Institute of Accountants ("By-Laws") and the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)* ("IESBA Code") and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

Our firm applies International Standard on Quality Management 1 (ISQM 1), *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or other Assurance or Related Services Engagements* issued by the International Auditing and Assurance Standards Board and adopted by the Malaysian Institute of Accountants and accordingly maintains a comprehensive system of quality management including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal regulatory requirements.

**REPORTING ACCOUNTANTS' RESPONSIBILITIES**

Our responsibility is to express an opinion, as required by the Prospectus Guidelines, about whether the Pro Forma Combined Statements of Financial Position have been compiled, in all material respects, by the Board of Directors of the Company on the basis as set out in the notes thereon to the Pro Forma Combined Statements of Financial Position and in accordance with the requirements of the Prospectus Guidelines and Guidance Note.

We conducted our engagement in accordance with the International Standard on Assurance Engagement (ISAE) 3420, *Assurance Engagement to Report on the Compilation of Pro Forma Financial Information Included in a Prospectus*, issued by the International Auditing and Assurance Standards Board and adopted by the Malaysian Institute of Accountants. This standard requires that we plan and perform procedures to obtain reasonable assurance about whether the Board of Directors of the Company has compiled, in all material respects, the Pro Forma Combined Statements of Financial Position on the basis set out in the notes thereon to the Pro Forma Combined Statements of Financial Position and in accordance with the requirements of the Prospectus Guidelines and the Guidance Note.

For purpose of this engagement, we are not responsible for updating or reissuing any reports or opinion on any historical financial information used in compiling the Pro Forma Combined Statements of Financial Position, nor have we, in the course of this engagement, performed an audit or review of the financial information used in compiling the Pro Forma Combined Statements of Financial Position.

The purpose of the Pro Forma Combined Statements of Financial Position included in a prospectus is solely to illustrate the impact of a significant event or transaction on unadjusted financial information of the entity as if the event had occurred or the transaction had been undertaken at an earlier date selected for purposes of the illustration. Accordingly, we do not provide any assurance that the actual outcome of the event or transaction would have been as presented.

**11. FINANCIAL INFORMATION (Cont'd)****REPORTING ACCOUNTANTS' RESPONSIBILITIES (CONT'D)**

A reasonable assurance engagement to report on whether the Pro Forma Combined Statements of Financial Position have been compiled, in all material respects, on the basis set out in notes thereon to the Pro Forma Combined Statements of Financial Position and in accordance with the requirements of the Prospectus Guidelines, involves performing procedures to assess whether the applicable criteria used by the Board of Directors of the Company in the compilation of the Pro Forma Combined Statements of Financial Position provide a reasonable basis for presenting the significant effects directly attributable to the events or transactions, and to obtain sufficient appropriate evidence about whether:

- The related pro forma adjustments give appropriate effect to those criteria; and
- The Pro Forma Combined Statements of Financial Position reflects the proper application of those adjustments to the unadjusted financial information.

The procedures selected depend on our judgement, having regard to our understanding of the nature of the Group, the events or transactions in respect of which the Pro Forma Combined Statements of Financial Position has been compiled, and other relevant engagement circumstances.

The engagement also involves evaluating the overall presentation of the Pro Forma Combined Statements of Financial Position.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**OPINION**

In our opinion, the Pro Forma Combined Statements of Financial Position has been compiled, in all material respects, on the basis set out in the notes thereon to the Pro Forma Combined Statements of Financial Position and in accordance with the requirements of the Prospectus Guidelines.

**OTHER MATTER**

This letter has been prepared solely for the purpose of inclusion in the Prospectus of Oriental Kopi, in connection with the Listing. As such, this letter should not be used for any other purpose without our prior written consent. Neither the firm nor any member or employee of the firm undertakes responsibility arising in any way whatsoever to any party in respect of this report contrary to the aforesaid purpose.

Yours faithfully

**Crowe Malaysia PLT**  
201906000005 (LLP0018817-LCA) & AF 1018  
Chartered Accountants

Johor Bahru

**Piong Yew Peng**  
03070/06/2025 J  
Chartered Accountant



**11. FINANCIAL INFORMATION (Cont'd)**

Appendix A

**ORIENTAL KOPI HOLDINGS BERHAD**

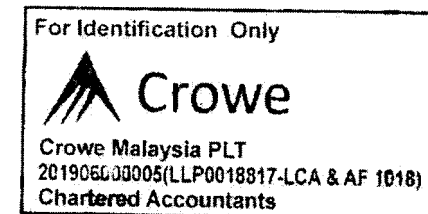
Registration No: 202401007447 (1553297-V)

**PRO FORMA COMBINED STATEMENTS OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2024**

			Pro Forma I		Pro Forma II		Pro Forma III
	As At	Adjustment	After Acquisition	Adjustment	After	Adjustment for	After
NOTE	30.9.2024*	for Acquisition	of Subsidiaries	for Public	Pro Forma I	Utilisation of	Pro Forma II
	RM'000	of Subsidiaries	of Subsidiaries	Issue	and	Proceeds	and Utilisation
		RM'000	RM'000	RM'000	Public Issue	RM'000	of Proceeds
					RM'000		RM'000
<b>ASSETS</b>							
<b>NON-CURRENT ASSETS</b>							
Property, plant and equipment	31,025	-	31,025	-	31,025	-	31,025
Right-of-use assets	69,393	-	69,393	-	69,393	-	69,393
Investment in a joint venture	967	-	967	-	967	-	967
Deferred tax assets	243	-	243	-	243	-	243
	<u>101,628</u>		<u>101,628</u>		<u>101,628</u>		<u>101,628</u>
<b>CURRENT ASSETS</b>							
Inventories	6,923	-	6,923	-	6,923	-	6,923
Trade receivables	2,397	-	2,397	-	2,397	-	2,397
Other receivables, deposits and prepayments	10,925	-	10,925	-	10,925	-	10,925
Current tax assets	177	-	177	-	177	-	177
Fixed deposits with a licensed bank	468	-	468	-	468	-	468
Cash and bank balances	58,958	-	58,958	183,964	242,922	(7,600)	235,322
	<u>79,848</u>		<u>79,848</u>		<u>263,812</u>		<u>256,212</u>
<b>TOTAL ASSETS</b>	<u>181,476</u>		<u>181,476</u>		<u>365,440</u>		<u>357,840</u>

Note:

(\*) – Extracted from the Group's audited combined financial statements for the financial year ended 30 September 2024.



**11. FINANCIAL INFORMATION (Cont'd)**

Appendix A

**ORIENTAL KOPI HOLDINGS BERHAD**

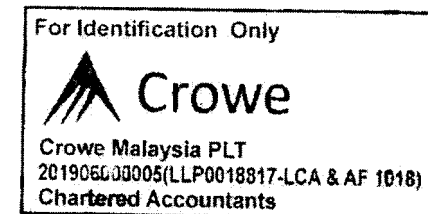
Registration No: 202401007447 (1553297-V)

**PRO FORMA COMBINED STATEMENTS OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2024**

	NOTE	As At 30.9.2024* RM'000	Adjustment for Acquisition of Subsidiaries RM'000	Pro Forma I After Acquisition of Subsidiaries RM'000	Adjustment for Public Issue RM'000	Pro Forma II After Pro Forma I and Public Issue RM'000	Adjustment for Utilisation of Proceeds RM'000	Pro Forma III After Pro Forma II and Utilisation of Proceeds RM'000
<b>EQUITY AND LIABILITIES</b>								
<b>EQUITY</b>								
Share capital	6.2	1	31,796	31,797	183,964	215,761	(4,741)	211,020
Invested capital	6.3	15,903	(15,903)	-	-	-	-	-
Merger deficit	6.4	-	(15,893)	(15,893)	-	(15,893)	-	(15,893)
Retained profits	6.5	37,617	-	37,617	-	37,617	(2,859)	34,758
<b>TOTAL EQUITY</b>		<u>53,521</u>		<u>53,521</u>		<u>237,485</u>		<u>229,885</u>
<b>NON-CURRENT LIABILITIES</b>								
Lease liabilities		57,588	-	57,588	-	57,588	-	57,588
Hire purchase payables		1,929	-	1,929	-	1,929	-	1,929
Provision for restoration costs		2,360	-	2,360	-	2,360	-	2,360
Deferred tax liabilities		26	-	26	-	26	-	26
		<u>61,903</u>		<u>61,903</u>		<u>61,903</u>		<u>61,903</u>

Note:

(\*) – Extracted from the Group's audited combined financial statements for the financial year ended 30 September 2024.



11. FINANCIAL INFORMATION (Cont'd)

Appendix A

**ORIENTAL KOPI HOLDINGS BERHAD**

Registration No: 202401007447 (1553297-V)

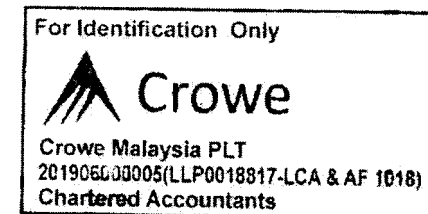
**PRO FORMA COMBINED STATEMENTS OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2024**

			Pro Forma I		Pro Forma II		Pro Forma III	
	NOTE	As At 30.9.2024* RM'000	Adjustment for Acquisition of Subsidiaries RM'000	After Acquisition of Subsidiaries RM'000	Adjustment for Public Issue RM'000	Pro Forma I After and Public Issue RM'000	Adjustment for Utilisation of Proceeds RM'000	Pro Forma II After and Utilisation of Proceeds RM'000
<b>CURRENT LIABILITIES</b>								
Trade payables		5,742	-	5,742	-	5,742	-	5,742
Other payables and accruals		34,099	-	34,099	-	34,099	-	34,099
Lease liabilities		14,409	-	14,409	-	14,409	-	14,409
Hire purchase payables		540	-	540	-	540	-	540
Contract liabilities		345	-	345	-	345	-	345
Current tax liabilities		10,917	-	10,917	-	10,917	-	10,917
		<u>66,052</u>		<u>66,052</u>		<u>66,052</u>		<u>66,052</u>
<b>TOTAL LIABILITIES</b>		<b>127,955</b>		<b>127,955</b>		<b>127,955</b>		<b>127,955</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>181,476</b>		<b>181,476</b>		<b>365,440</b>		<b>357,840</b>
<i>Number of ordinary shares ('000)</i>		1,581,899 #		1,581,899 #		2,000,000		2,000,000
<i>Net assets ("NA") attributable to owners of the Company (RM'000)</i>		53,521		53,521		237,485		229,885
<i>NA per ordinary share (sen)</i>		3.38		3.38		11.87		11.49

Note:

(\*) – Extracted from the Group's audited combined financial statements for the financial year ended 30 September 2024.

(#) – It is assumed to be the number of shares before public issue.



**11. FINANCIAL INFORMATION (Cont'd)**

Appendix A

**ORIENTAL KOPI HOLDINGS BERHAD**  
Registration No: 202401007447 (1553297-V)

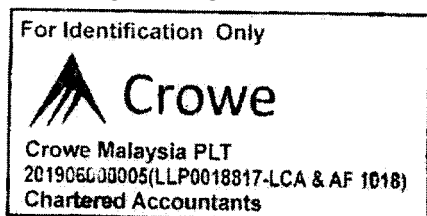
**NOTES TO PRO FORMA COMBINED STATEMENTS OF FINANCIAL POSITION  
AS AT 30 SEPTEMBER 2024**

**1. ABBREVIATIONS**

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

**Abbreviations**

Oriental Kopi or Company	Oriental Kopi Holdings Berhad Registration No: 202401007447 (1553297-V)
Oriental Kopi Group or the Group	Oriental Kopi and its subsidiaries
Subsidiaries	Oriental Coffee International, Oriental Sun International, Oriental Coffee SK, Oriental Coffee Puchong, Oriental Sun PBJ, Oriental Elite International, Oriental Coffee KL, Oriental Coffee SP, Oriental Coffee TC, Oriental Coffee Suria, Oriental Coffee BKT, Oriental Coffee CS, Oriental Coffee TRZ, Oriental Coffee Gateway, OKG and Oriental Kopi Global collectively
OKG	Oriental Kopi Group Sdn Bhd Registration No: 202401007476 (1553326-X)
Oriental Kopi Global	Oriental Kopi Global Pte Ltd Registration No: 202420627H
Oriental Coffee International	Oriental Coffee International Sdn Bhd Registration No: 202101014758 (1415058-W)
Oriental Sun International	Oriental Sun International Sdn Bhd Registration No: 202001025094 (1381414-W)
Oriental Coffee SK	Oriental Coffee (SK) Sdn Bhd Registration No: 202101012937 (1413236-A)
Oriental Coffee Puchong	Oriental Coffee (Puchong) Sdn Bhd Registration No: 202101017190 (1417490-W)
Oriental Sun PBJ	Oriental Sun (PBJ) Sdn Bhd Registration No: 202101033867 (1434167-P)
Oriental Elite International	Oriental Elite International Sdn Bhd Registration No: 202101033868 (1434168-M)
Oriental Coffee KL	Oriental Coffee (KL) Sdn Bhd Registration No: 202201003595 (1449292-K)
Oriental Coffee SP	Oriental Coffee (SP) Sdn Bhd Registration No: 202201015554 (1461251-U)



**11. FINANCIAL INFORMATION (Cont'd)**

Appendix A

**ORIENTAL KOPI HOLDINGS BERHAD**  
Registration No: 202401007447 (1553297-V)

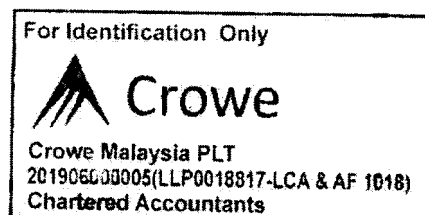
**NOTES TO PRO FORMA COMBINED STATEMENTS OF FINANCIAL POSITION  
AS AT 30 SEPTEMBER 2024**

**1. ABBREVIATIONS (CONT'D)**

Unless the context otherwise requires, the following abbreviations shall apply throughout this report (Cont'd):-

**Abbreviations (Cont'd)**

Oriental Coffee TC	Oriental Coffee (TC) Sdn Bhd Registration No: 202201040185 (1485882-H)
Oriental Coffee Suria	Oriental Coffee (Suria) Sdn Bhd Registration No: 202201045981 (1491678-M)
Oriental Coffee BKT	Oriental Coffee (BKT) Sdn Bhd Registration No: 202201045984 (1491681-M)
Oriental Coffee CS	Oriental Coffee (CS) Sdn Bhd Registration No: 202201045988 (1491685-W)
Oriental Coffee TRZ	Oriental Coffee (TRZ) Sdn Bhd Registration No: 202201045998 (1491695-M)
Oriental Coffee Gateway	Oriental Coffee (Gateway) Sdn Bhd Registration No: 202301003777 (1497696-K)
IPO	Initial Public Offering comprising the Public Issue
IPO Price	IPO price of RM0.44 per IPO share
IPO Shares	The Public Issue Shares
Listing	Admission of Oriental Kopi to the Official List of Bursa Malaysia Securities Berhad and listing of and quotation for the entire enlarged issued share capital of Oriental Kopi on the ACE Market of Bursa Malaysia Securities Berhad
Shares	Ordinary shares in Oriental Kopi
SOFP	Statements of Financial Position
RM and Sen	Ringgit Malaysia and sen, respectively



**11. FINANCIAL INFORMATION (Cont'd)**

Appendix A

**ORIENTAL KOPI HOLDINGS BERHAD**  
Registration No: 202401007447 (1553297-V)

**NOTES TO PRO FORMA COMBINED STATEMENTS OF FINANCIAL POSITION  
AS AT 30 SEPTEMBER 2024**

**2. INTRODUCTION**

The Pro Forma Combined SOFP as at 30 September 2024 together with the notes thereon, for which the Board of Directors of the Company are solely responsible, have been prepared for illustrative purposes only for the purpose of inclusion in the Prospectus in connection with the Listing and should not be relied upon for any other purposes.

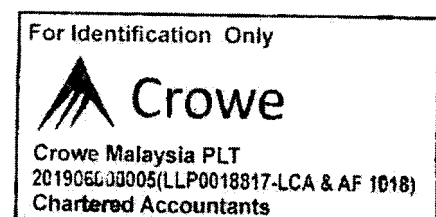
**3. BASIS OF PREPARATION**

The Pro Forma Combined SOFP of the Group as at 30 September 2024 is prepared based on the audited combined financial statements of the Group as at 30 September 2024, which was prepared in accordance with Malaysian Financial Reporting Standards and International Financial Reporting Standards, and in a manner consistent with the format of the audited combined financial statements and accounting policies of the Group.

The combined financial statements used in the preparation of these Pro Forma Combined SOFP were not subject to any audit qualification, modification or disclaimer.

The Pro Forma Combined SOFP together with the related notes thereon, have been prepared solely to illustrate the impact of events and transactions set out in Notes 4 and 5 to the Pro Forma had the events occurred or transactions been undertaken on 30 September 2024. The Pro Forma Combined SOFP are not necessarily indicative of the financial positions that would have been attained had the Listing actually occurred at the respective dates.

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**11. FINANCIAL INFORMATION (Cont'd)**

Appendix A

**ORIENTAL KOPI HOLDINGS BERHAD**  
Registration No: 202401007447 (1553297-V)

**NOTES TO PRO FORMA COMBINED STATEMENTS OF FINANCIAL POSITION  
AS AT 30 SEPTEMBER 2024**

**4. LISTING SCHEME**

In conjunction with, and as an integral part of the Listing, Oriental Kopi implemented and intends to undertake the following:-

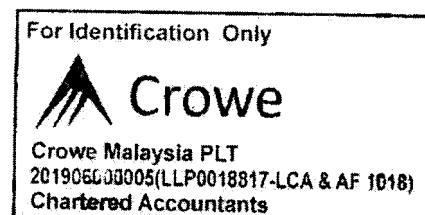
**4.1 Acquisitions of Subsidiaries**

OKG, a wholly-owned subsidiary of Oriental Kopi entered into a conditional shares sale agreement ("SSA") dated 10 May 2024, a supplemental SSA dated 15 May 2024 and a second supplemental SSA dated 30 October 2024 with Oriental Kopi and the shareholders of the following subsidiaries to acquire the entire equity interest of the following subsidiaries for an aggregate purchase consideration of RM31,796,150, which are entirely satisfied by the issuance of 1,581,898,000 new Shares in aggregate at an issue price of RM0.0201 per share to the respective shareholders of the following subsidiaries ("Acquisition"). The details of the Acquisitions are set out below:-

<b>Companies</b>	<b>Total interests acquired (%)</b>	<b>Purchase consideration (RM)</b>	<b>No. of Shares issued</b>
Oriental Coffee BKT	100.00	369,599	18,388,000
Oriental Coffee CS	100.00	551,886	27,457,000
Oriental Coffee Gateway	100.00	758,594	37,741,000
Oriental Coffee International	100.00	4,756,685	236,651,000
Oriental Coffee KL	100.00	2,542,489	126,492,000
Oriental Coffee Puchong	100.00	4,494,300	223,597,000
Oriental Coffee SK	100.00	4,183,091	208,114,000
Oriental Coffee SP	100.00	2,267,481	112,810,000
Oriental Coffee Suria	100.00	81	4,000
Oriental Coffee TC	100.00	1,270,481	63,208,000
Oriental Coffee TRZ	100.00	81	4,000
Oriental Elite International	100.00	2,897,495	144,154,000
Oriental Sun International	100.00	3,742,499	186,194,000
Oriental Sun PBJ	100.00	3,961,388	197,084,000
<b>Total</b>		<b>31,796,150</b>	<b>1,581,898,000</b>

The purchase consideration of the respective subsidiaries was arrived at a "willing-buyer, willing-seller" basis, after taking into consideration the audited net assets of the respective subsidiaries as at 30 September 2023 adjusted for subsequent issuance of ordinary shares and dividend payments.

The acquisitions of subsidiaries were completed on 22 November 2024.



**11. FINANCIAL INFORMATION (Cont'd)**

Appendix A

**ORIENTAL KOPI HOLDINGS BERHAD**  
Registration No: 202401007447 (1553297-V)

**NOTES TO PRO FORMA COMBINED STATEMENTS OF FINANCIAL POSITION  
AS AT 30 SEPTEMBER 2024**

**4. LISTING SCHEME (CONT'D)****4.2 Public Issue**

Oriental Kopi will undertake a public issue of 418,101,000 IPO Shares at RM0.44. The Public Issue of 418,101,000 new Shares representing approximately 20.91% of the enlarged issued share capital are allocated in the following manner:-

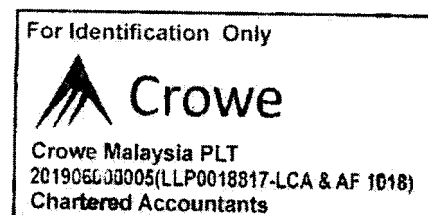
- 60,000,000 new Shares will be made available for application by the Malaysian Public by way of balloting;
- 20,000,000 new Shares will be made available for application by the eligible directors, employees and persons who have contributed to the success of the Group;
- 88,101,000 new Shares will be made available for application by way of private placement to selected investors; and
- 250,000,000 new Shares will be made available for application by way of private placement to selected Bumiputera investors approved by the MITI.

**4.3 Share Transfer to United Gomax Sdn Bhd ("United Gomax")**

Dato' Chan Jian Chern, Chan Yen Min, Koay Song Leng, Koay Chor Leng, and Ho Poh Chian, will transfer their respective shareholdings in Oriental Kopi in conjunction with the IPO, amounting to an aggregate of 1,466,997,157 Shares to United Gomax, during the prescription period (one (1) day after the launching date of the Prospectus up to a period of 30 days).

**4.4 Listing**

The admission of Oriental Kopi to the Official List of Bursa Malaysia Securities Berhad ("Bursa Securities") and the listing of and quotation for the entire enlarged issued share capital of Oriental Kopi of RM215,761,590 comprising 2,000,000,000 Shares on the ACE Market of Bursa Securities.





**11. FINANCIAL INFORMATION (Cont'd)**

Appendix A

**ORIENTAL KOPI HOLDINGS BERHAD**  
Registration No: 202401007447 (1553297-V)

**NOTES TO PRO FORMA COMBINED STATEMENTS OF FINANCIAL POSITION  
AS AT 30 SEPTEMBER 2024**

**5. PRO FORMA ADJUSTMENTS TO THE PRO FORMA COMBINED SOFP**

**5.1 Pro Forma I**

Pro Forma I incorporates the effects Acquisitions of Subsidiaries set out in Note 4.1 to the Pro Forma Combined SOFP.

**5.2 Pro Forma II**

Pro Forma II incorporates the effects of Pro Forma I and Public Issue set out in Note 4.2 to the Pro Forma Combined SOFP.

**5.3 Pro Forma III**

Pro Forma III incorporates the effects of Pro Forma II and the proposed utilisation of proceeds from Public Issue. The proceeds from the Public Issue will be utilised as follows:-

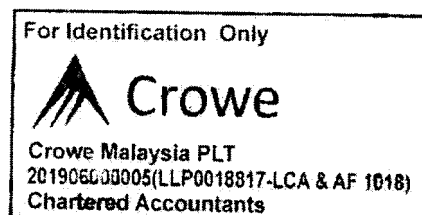
Purposes	Amount of Proceeds		Estimated timeframe for utilisation from the date of Listing
	RM'000	%	
Set up of new head office and central kitchen #	53,685	29.18	Within 36 months
Expansion of cafe chain in Malaysia #	36,400	19.79	Within 36 months
Expansion of packaged foods segment #	5,000	2.72	Within 24 months
Marketing activities in foreign countries #	5,500	2.99	Within 24 months
Working Capital #	75,779	41.19	Within 24 months
Estimated listing expenses *^	7,600	4.13	Within 3 months
	183,964	100.00	

Notes:-

# These utilisations of proceeds, except for the estimated listing expenses, are not adjusted in the Pro Forma III to the Pro Forma Combined SOFP as they are not factually supportable and hence, they remain in the cash and bank balances.

\* If the actual listing expenses are higher than budgeted, the deficit will be funded out of the portion allocated for working capital. Conversely, if the actual listing expenses are lower than budgeted, the excess will be used for working capital.

^ The estimated listing expenses of RM4.741 million directly attributable to the Public Issue will be offset against share capital and the remaining estimated listing expenses of RM2.859 million that are attributable to the Listing and as such, will be expensed off to profit or loss.



**11. FINANCIAL INFORMATION (Cont'd)**

Appendix A

**ORIENTAL KOPI HOLDINGS BERHAD**  
Registration No: 202401007447 (1553297-V)

**NOTES TO PRO FORMA COMBINED STATEMENTS OF FINANCIAL POSITION  
AS AT 30 SEPTEMBER 2024**

**6. EFFECTS ON THE PRO FORMA COMBINED SOFP**

**6.1 Cash and bank balances**

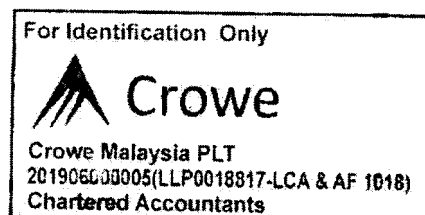
	<b>RM'000</b>
As at 30 September 2024/Pro Forma I	58,958
Add: Proceeds from public issue	183,964
As per Pro Forma II	242,922
Less: Estimated listing expenses	(7,600)
As per Pro Forma III	235,322

**6.2 Share Capital**

	<b>Number of Ordinary Shares '000</b>	<b>Amount of Share Capital RM'000</b>
As at 30 September 2024	1	1
Add: Issuance of ordinary shares pursuant to the Acquisitions	1,581,898	31,796
As per Pro Forma I	1,581,899	31,797
Add: Public Issue	418,101	183,964
As per Pro Forma II	2,000,000	215,761
Less: Estimated listing expenses ^	-	(4,741)
As per Pro Forma III	2,000,000	211,020

Note:-

^ The estimated listing expenses of RM4.741 million directly attributable to the Public Issue will be offset against share capital and the remaining estimated listing expenses of RM2.859 million that are attributable to the Listing will be expensed off to profit or loss.



**11. FINANCIAL INFORMATION (Cont'd)**

Appendix A

**ORIENTAL KOPI HOLDINGS BERHAD**  
Registration No: 202401007447 (1553297-V)

**NOTES TO PRO FORMA COMBINED STATEMENTS OF FINANCIAL POSITION  
AS AT 30 SEPTEMBER 2024**

**6. EFFECTS ON THE PRO FORMA COMBINED SOFP (CONT'D)**

**6.3 Invested Capital**

	<b>RM'000</b>
As at 30 September 2024	15,903
Less: Acquisition of subsidiaries	(15,903)
As per Pro Forma II and III	<u>-</u>

**6.4 Merger deficit**

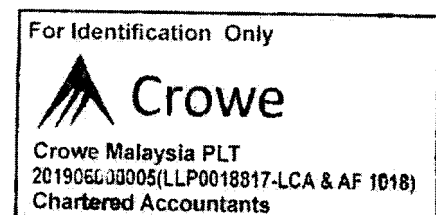
	<b>RM'000</b>
As at 30 September 2024	-
Less: Acquisitions of subsidiaries	(15,893)
As per Pro Forma I, II and III	<u>(15,893)</u>

**6.5 Retained profits**

	<b>RM'000</b>
As at 30 September 2024/Pro Forma I/Pro Forma II	37,617
Less: Estimated listing expenses ^	(2,859)
As per Pro Forma III	<u>34,758</u>

Note:-

^ The estimated listing expenses of RM4.741 million directly attributable to the Public Issue will be offset against share capital and the remaining estimated listing expenses of RM2.859 million that are attributable to the Listing will be expensed off to profit or loss.



**11. FINANCIAL INFORMATION (Cont'd)**

Appendix A

**ORIENTAL KOPI HOLDINGS BERHAD**  
Registration No: 202401007447 (1553297-V)

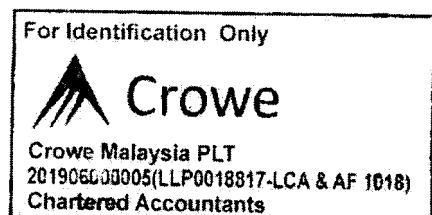
**APPROVAL BY THE BOARD OF DIRECTORS**

Approved and adopted by the Board of Directors in accordance with a resolution dated **10 DEC 2024**

On behalf of the Board of Directors,

  
Dato' Chan Hian Chern

  
Chan Yen Min



## 12. ACCOUNTANTS' REPORT



10 DEC 2024

The Board of Directors  
Oriental Kopi Holdings Berhad  
No. 39, Jalan TPP 3  
Taman Perindustrian Putra  
47130 Puchong  
Selangor

Dear Sirs

### REPORTING ACCOUNTANTS' OPINION ON THE FINANCIAL INFORMATION CONTAINED IN THE ACCOUNTANTS' REPORT OF ORIENTAL KOPI HOLDINGS BERHAD ("ORIENTAL KOPI" OR "THE COMPANY")

#### OPINION

We have audited the financial information of the Company and its subsidiaries (collectively known as "the Group"). The financial information comprise:-

- (i) The combined statements of financial position as at 30 September 2021, 30 September 2022, 30 September 2023, and 30 September 2024, combined statements of profit or loss and other comprehensive income, combined statements of changes in equity and combined statements of cash flows of the Group for each of the financial years ended ("FYE") 30 September 2021, FYE 30 September 2022, FYE 30 September 2023 and FYE 30 September 2024, as set out in pages 5 to 10; and
- (ii) Notes to the combined financial statements, including a summary of material accounting policy information and other explanatory information, as set out in pages 11 to 64.

This historical financial information has been prepared for inclusion in the prospectus of Oriental Kopi in connection with the listing of and quotation for the entire enlarged issued share capital of Oriental Kopi on the ACE Market of Bursa Malaysia Securities Berhad ("Bursa Securities"). This report is required by the Prospectus Guidelines issued by the Securities Commission Malaysia (the "Prospectus Guidelines") and is given for the purpose of complying with Chapter 10 of the Prospectus Guidelines and for no other purpose.

In our opinion, the financial information gives a true and fair view of the financial position of the Group as at 30 September 2021, 30 September 2022, 30 September 2023 and 30 September 2024 and of their financial performances and their cash flows for each of the FYE 30 September 2021, FYE 30 September 2022, FYE 30 September 2023 and FYE 30 September 2024 in accordance with the Malaysian Financial Reporting Standards and International Financial Reporting Standards.

#### BASIS FOR OPINION

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the *Reporting Accountants' Responsibilities for the Audit of the Financial Information* section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**12. ACCOUNTANTS' REPORT (Cont'd)*****Independence and Other Ethical Responsibilities***

We are independent of the Group in accordance with the *By-Laws (on Professional Ethics, Conduct and Practice)* of the Malaysian Institute of Accountants ("By-Laws") and the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)* ("IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

**DIRECTORS' RESPONSIBILITY FOR THE FINANCIAL INFORMATION**

The Directors of the Group are responsible for the preparation of the financial information of the Group that give a true and fair view in accordance with Malaysian Financial Reporting Standards and International Financial Reporting Standards. The Directors are also responsible for such internal control as the Directors determine is necessary to enable the preparation of financial information of the Group that are free from material misstatement, whether due to fraud or error.

In preparing the financial information of the Group, the Directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

**REPORTING ACCOUNTANTS' RESPONSIBILITIES FOR THE AUDIT OF FINANCIAL INFORMATION**

Our objectives are to obtain reasonable assurance about whether the financial information of the Group as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial information.

**12. ACCOUNTANTS' REPORT (Cont'd)****REPORTING ACCOUNTANTS' RESPONSIBILITIES FOR THE AUDIT OF FINANCIAL INFORMATION (CONT'D)**

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:-

- Identify and assess the risks of material misstatement of the financial information of the Group, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report to the related disclosures in the financial information of the Group or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial information of the Group, including the disclosures, and whether the financial information of the Group represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the financial information of the Group. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

12. ACCOUNTANTS' REPORT (Cont'd)



**RESTRICTION ON DISTRIBUTION AND USE**

This report is made solely to the Group for inclusion in the Prospectus of Oriental Kopi in connection with the listing of and quotation for the entire enlarged issued share capital of Oriental Kopi on the ACE Market of Bursa Securities and for no other purpose. We do not assume responsibility to any other person for the content of this report contrary to the aforesaid purpose.

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**Crowe Malaysia PLT**  
201906000005 (LLP0018817-LCA) & AF 1018  
Chartered Accountants

Johor Bahru

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**Piong Yew Peng**  
03070/06/2025 J  
Chartered Accountant



**12. ACCOUNTANTS' REPORT (Cont'd)****ORIENTAL KOPI HOLDINGS BERHAD  
COMBINED STATEMENTS OF FINANCIAL POSITION**

	Note	Audited			
		FYE 2021 RM'000	FYE 2022 RM'000	FYE 2023 RM'000	FYE 2024 RM'000
<b>ASSETS</b>					
<b>NON-CURRENT ASSETS</b>					
Investment in a joint venture	4	-	-	-	967
Property, plant and equipment	5	1,967	6,815	18,574	31,025
Right-of-use assets	6	4,585	22,636	55,831	69,393
Deferred tax assets	7	4	72	8	243
		6,556	29,523	74,413	101,628
<b>CURRENT ASSETS</b>					
Inventories	8	166	821	2,107	6,923
Trade receivables	9	41	378	2,703	2,397
Other receivables, deposits and prepayments	10	510	4,420	6,247	10,925
Fixed deposit with a licensed bank	11	-	-	450	468
Current tax assets		-	-	-	177
Cash and bank balances		1,243	13,255	24,799	58,958
		1,960	18,874	36,306	79,848
<b>TOTAL ASSETS</b>		<b>8,516</b>	<b>48,397</b>	<b>110,719</b>	<b>181,476</b>
<b>EQUITY AND LIABILITIES</b>					
<b>EQUITY</b>					
Share capital	12	-	-	-	1
Invested capital	12	2,000	11,190	15,097	15,903
Share application money		-	-	400	-
(Accumulated losses)/Retained profits		(542)	6,477	18,485	37,617
<b>TOTAL EQUITY</b>		<b>1,458</b>	<b>17,667</b>	<b>33,982</b>	<b>53,521</b>
<b>NON-CURRENT LIABILITIES</b>					
Lease liabilities	13	3,953	18,400	47,552	57,588
Hire purchase payables	14	-	233	776	1,929
Provision for restoration costs	15	125	447	951	2,360
Deferred tax liabilities	7	6	236	280	26
		4,084	19,316	49,559	61,903

**12. ACCOUNTANTS' REPORT (Cont'd)****ORIENTAL KOPI HOLDINGS BERHAD  
COMBINED STATEMENTS OF FINANCIAL POSITION (CONT'D)**

	Note	Audited			
		FYE 2021 RM'000	FYE 2022 RM'000	FYE 2023 RM'000	FYE 2024 RM'000
<b>CURRENT LIABILITIES</b>					
Trade payables	16	168	702	1,890	5,742
Other payables and accruals	17	2,201	3,619	8,016	34,099
Lease liabilities	13	594	4,360	9,972	14,409
Hire purchase payables	14	-	51	207	540
Contract liabilities	18	-	-	-	345
Current tax liabilities		11	2,682	7,093	10,917
		2,974	11,414	27,178	66,052
<b>TOTAL LIABILITIES</b>		<b>7,058</b>	<b>30,730</b>	<b>76,737</b>	<b>127,955</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>8,516</b>	<b>48,397</b>	<b>110,719</b>	<b>181,476</b>
Number of ordinary shares ('000) #		1,581,899	1,581,899	1,581,899	1,581,899
NA attributable to owners of the Company (RM'000)		1,458	17,667	33,982	53,521
NA per ordinary share attributable to owners of the Company (Sen)		0.09	1.12	2.15	3.38

Notes:

(#) – it is assumed to be the number of ordinary shares before public issue.

**12. ACCOUNTANTS' REPORT (Cont'd)****ORIENTAL KOPI HOLDINGS BERHAD  
COMBINED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

	Note	Audited			
		FYE 2021 RM'000	FYE 2022 RM'000	FYE 2023 RM'000	FYE 2024 RM'000
REVENUE	19	5,018	48,644	133,013	277,280
COST OF SALES		(4,762)	(32,940)	(93,927)	(194,490)
GROSS PROFIT		256	15,704	39,086	82,790
OTHER INCOME		22	180	318	1,523
SELLING AND DISTRIBUTION EXPENSES		(360)	(1,228)	(5,026)	(10,737)
ADMINISTRATIVE EXPENSES		(339)	(1,885)	(5,050)	(12,724)
FINANCE COSTS		(56)	(378)	(1,653)	(3,274)
SHARE OF RESULT OF A JOINT VENTURE		-	-	-	(56)
NET IMPAIRMENT LOSSES ON FINANCIAL ASSET	20	-	-	(212)	-
(LOSS)/PROFIT BEFORE TAXATION	21	(477)	12,393	27,463	57,522
INCOME TAX EXPENSES	22	(13)	(2,833)	(7,435)	(14,390)
(LOSS)/PROFIT AFTER TAXATION/TOTAL COMPREHENSIVE (EXPENSES)/INCOME		(490)	9,560	20,028	43,132
<b>(LOSS)/PROFIT AFTER TAXATION ATTRIBUTABLE TO:-</b>					
Owners of the Company		(490)	9,560	20,028	43,132
GP margin (%)		5.10	32.28	29.39	29.86
(LBT)/PBT margin (%)		(9.51)	25.48	20.65	20.75
(LAT)/PAT margin (%)		(9.76)	19.65	15.06	15.56
Effective tax rate (%)		(2.73)	22.86	27.07	25.02
EBITDA		90	15,769	39,460	79,179
Number of ordinary shares ('000) #		1,581,899	1,581,899	1,581,899	1,581,899
Basic and diluted EPS (Sen)	23	(0.03)	0.60	1.27	2.73

Notes:

(#) – it is assumed to be the number of ordinary shares before public issue.

**12. ACCOUNTANTS' REPORT (Cont'd)****ORIENTAL KOPI HOLDINGS BERHAD  
COMBINED STATEMENTS OF CHANGES IN EQUITY**

				<u>Distributable</u>		
	Note	Share Capital RM'000	Invested Capital RM'000	Share Application Money RM'000	(Accumulated losses)/Retained Profits RM'000	Total Equity RM'000
Balance at 1 October 2020		-	1,000	-	(52)	948
Loss after taxation/Total comprehensive expenses for the financial year		-	-	-	(490)	(490)
Issuance of ordinary shares	12	-	1,000	-	-	1,000
Balance at 30 September 2021/ 1 October 2021		-	2,000	-	(542)	1,458
Profit after taxation/Total comprehensive income for the financial year		-	-	-	9,560	9,560
Issuance of ordinary shares	12	-	9,190	-	-	9,190
Dividends	24	-	-	-	(2,541)	(2,541)
Balance at 30 September 2022/ 1 October 2022		-	11,190	-	6,477	17,667
Profit after taxation/Total comprehensive income for the financial year		-	-	-	20,028	20,028
Issuance of ordinary shares	12	-	3,907	-	-	3,907
Share application money		-	-	400	-	400
Dividends	24	-	-	-	(8,020)	(8,020)
Balance at 30 September 2023/ 1 October 2023		-	15,097	400	18,485	33,982
Profit after taxation/Total comprehensive income for the financial year		-	-	-	43,132	43,132
Utilisation of share application money for issuance of ordinary shares		-	-	(400)	-	(400)
Issuance of ordinary shares	12	1	806	-	-	807
Dividends	24	-	-	-	(24,000)	(24,000)
Balance at 30 September 2024		1	15,903	-	37,617	53,521

**12. ACCOUNTANTS' REPORT (Cont'd)****ORIENTAL KOPI HOLDINGS BERHAD  
COMBINED STATEMENTS OF CASH FLOWS**

	Note	Audited			
		FYE 2021 RM'000	FYE 2022 RM'000	FYE 2023 RM'000	FYE 2024 RM'000
<b>CASH FLOWS FROM/(FOR) OPERATING ACTIVITIES</b>					
(Loss)/Profit before taxation		(477)	12,393	27,463	57,522
Adjustment for:					
Depreciation:					
- Property, plant and equipment		249	1,056	3,286	6,324
- Right-of-use assets		262	1,942	7,177	12,981
Impairment loss on trade receivables		-	-	212	-
Interest expense on lease liabilities		56	372	1,611	3,197
Interest expense		-	6	42	77
Gain on lease termination		-	-	(3)	(113)
Gain on lease modification		-	-	(14)	-
Interest income		-	-	(119)	(922)
Share of result of a joint venture		-	-	-	56
Operating profit before working capital changes		90	15,769	39,655	79,122
Increase in inventories		(166)	(655)	(1,286)	(4,816)
Increase in trade and other receivables		(496)	(2,974)	(5,691)	(4,374)
Increase in trade and other payables		368	3,446	5,751	9,049
Increase in contract liabilities		-	-	-	345
<b>CASH (FOR)/FROM OPERATIONS</b>		<b>(204)</b>	<b>15,586</b>	<b>38,429</b>	<b>79,326</b>
Income tax paid		-	-	(2,916)	(11,232)
<b>NET CASH (FOR)/FROM OPERATING ACTIVITIES</b>		<b>(204)</b>	<b>15,586</b>	<b>35,513</b>	<b>68,094</b>
<b>CASH FLOWS FROM/(FOR) INVESTING ACTIVITIES</b>					
Interest received		-	-	117	924
Purchase of property, plant and equipment	25(a)	(2,158)	(5,484)	(13,640)	(17,111)
Investment in a joint venture		-	-	-	(1,023)
Net advance to related parties		(55)	(21)	-	-
Net repayment from related parties		-	4	72	-
Net advance to shareholder and directors		-	(1,256)	-	-
Net repayment from shareholder and directors		-	-	1,256	-
<b>NET CASH FOR INVESTING ACTIVITIES</b>		<b>(2,213)</b>	<b>(6,757)</b>	<b>(12,195)</b>	<b>(17,210)</b>

**12. ACCOUNTANTS' REPORT (Cont'd)****ORIENTAL KOPI HOLDINGS BERHAD  
COMBINED STATEMENTS OF CASH FLOWS (CONT'D)**

	Note	Audited			
		FYE 2021 RM'000	FYE 2022 RM'000	FYE 2023 RM'000	FYE 2024 RM'000
CASH FLOWS FROM/(FOR) FINANCING ACTIVITIES					
Increase in fixed deposit pledged to licensed bank		-	-	(450)	(18)
Proceeds from issuance of ordinary shares		1,000	9,190	3,907	407
Share application money		-	-	400	-
Dividends paid		-	(2,541)	(8,020)	(3,000)
Repayment of hire purchase	25(b)	-	(136)	(397)	(292)
Net repayment to related parties	25(b)	(23)	-	(6)	-
Net advances from related parties	25(b)	-	6	-	-
Net advances from shareholders and directors	25(b)	1,969	336	-	-
Net repayment to shareholders and directors	25(b)	-	(1,836)	(469)	-
Repayment of lease liabilities	25(b)	(175)	(1,458)	(5,167)	(10,600)
Interest paid	25(b)	(56)	(378)	(1,572)	(3,222)
<b>NET CASH FROM/(FOR) FINANCING ACTIVITIES</b>		<b>2,715</b>	<b>3,183</b>	<b>(11,774)</b>	<b>(16,725)</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>		<b>298</b>	<b>12,012</b>	<b>11,544</b>	<b>34,159</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>		<b>945</b>	<b>1,243</b>	<b>13,255</b>	<b>24,799</b>
<b>CASH AND CASH EQUIVALENTS AT END OF THE YEAR</b>	25(d)	<b>1,243</b>	<b>13,255</b>	<b>24,799</b>	<b>58,958</b>

**12. ACCOUNTANTS' REPORT (Cont'd)****ORIENTAL KOPI HOLDINGS BERHAD  
NOTES TO THE COMBINED FINANCIAL STATEMENTS****1. ABBREVIATIONS**

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

***Abbreviations*****COMPANIES WITHIN THE GROUP**

Oriental Kopi or Company	Oriental Kopi Holdings Berhad Registration No: 202401007447 (1553297-V)
Oriental Kopi Group or the Group	Oriental Kopi and its Subsidiaries
Subsidiaries	Oriental Coffee BKT, Oriental Coffee CS, Oriental Coffee Gateway, Oriental Coffee International, Oriental Coffee KL, Oriental Coffee Puchong, Oriental Coffee SK, Oriental Coffee SP, Oriental Coffee Suria, Oriental Coffee TC, Oriental Coffee TRZ, Oriental Elite International, Oriental Kopi Global, OKG, Oriental Sun International and Oriental Sun PBJ collectively
OKG	Oriental Kopi Group Sdn Bhd Registration No: 202401007476 (1553326-X)
Oriental Coffee International	Oriental Coffee International Sdn Bhd Registration No: 202101014758 (1415058-W)
Oriental Sun International	Oriental Sun International Sdn Bhd Registration No: 202001025094 (1381414-W)
Oriental Coffee SK	Oriental Coffee (SK) Sdn Bhd Registration No: 202101012937 (1413236-A)
Oriental Coffee Puchong	Oriental Coffee (Puchong) Sdn Bhd Registration No: 202101017190 (1417490-W)
Oriental Sun PBJ	Oriental Sun (PBJ) Sdn Bhd Registration No: 202101033867 (1434167-P)
Oriental Elite International	Oriental Elite International Sdn Bhd Registration No: 202101033868 (1434168-M)
Oriental Coffee KL	Oriental Coffee (KL) Sdn Bhd Registration No: 202201003595 (1449292-K)
Oriental Coffee SP	Oriental Coffee (SP) Sdn Bhd Registration No: 202201015554 (1461251-U)
Oriental Coffee TC	Oriental Coffee (TC) Sdn Bhd Registration No: 202201040185 (1485882-H)
Oriental Coffee Suria	Oriental Coffee (Suria) Sdn Bhd Registration No: 202201045981 (1491678-M)
Oriental Coffee BKT	Oriental Coffee (BKT) Sdn Bhd Registration No: 202201045984 (1491681-M)
Oriental Coffee CS	Oriental Coffee (CS) Sdn Bhd Registration No: 202201045988 (1491685-W)

**12. ACCOUNTANTS' REPORT (Cont'd)****ORIENTAL KOPI HOLDINGS BERHAD  
NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)****1. ABBREVIATIONS (CONT'D)**

Unless the context otherwise requires, the following abbreviations shall apply throughout this report (Cont'd):

***Abbreviations (Cont'd)*****COMPANIES WITHIN THE GROUP (CONT'D)**

Oriental Coffee TRZ	Oriental Coffee (TRZ) Sdn Bhd Registration No: 202201045998 (1491695-M)
Oriental Coffee Gateway	Oriental Coffee (Gateway) Sdn Bhd Registration No: 202301003777 (1497696-K)
Oriental Kopi Global	Oriental Kopi Global Pte Ltd Registration No: 202420627H
Paradise Oriental	Paradise Oriental Pte Ltd Registration No: 202408111M

**GENERAL**

Bursa Securities	Bursa Malaysia Securities Berhad
CA 2016	Companies Act 2016
EPS	Earnings Per Share
FPE	Financial Period Ended
FYE	Financial Year Ended
GP	Gross Profit
IFRS	International Financial Reporting Standards
(LAT)/PAT	(Loss)/Profit After Taxation
EBITDA	Earnings Before Interest, Tax, Depreciation and Amortisation
(LBT)/PBT	(Loss)/Profit Before Taxation
Listing	The admission of Oriental Kopi to the Official List of Bursa Securities and listing of and quotation for the entire enlarged issued share capital of Oriental Kopi on the ACE Market of Bursa Securities
MASB	Malaysian Accounting Standards Board
MFRS	Malaysian Financial Reporting Standards
MPERS	Malaysian Private Entities Reporting Standard
NA	Net Assets
RM and Sen	Ringgit Malaysia and sen, respectively
SGD	Singapore Dollar
Shares	Ordinary shares of Oriental Kopi



**12. ACCOUNTANTS' REPORT (Cont'd)****ORIENTAL KOPI HOLDINGS BERHAD  
NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)****2. GENERAL INFORMATION****2.1 INCORPORATION AND PRINCIPAL ACTIVITIES**

Oriental Kopi was incorporated in Malaysia under the CA 2016 on 23 February 2024 as a private limited company. On 14 May 2024, the Company was converted into a public limited company under the name of Oriental Kopi Holdings Berhad.

For the purpose of listing the Company on the ACE Market of Bursa Securities, the Company undertook a restructuring exercise via the acquisition of Subsidiaries as disclosed in Note 30 to the combined financial statements.

Details of the Subsidiaries as at the date of this report are as follows:-

<b>Name of subsidiaries</b>	<b>Date and place of incorporation</b>	<b>Effective equity interest</b>	<b>Issued share capital</b>	<b>Principal activities</b>
		<b>%</b>	<b>RM</b>	
Oriental Coffee International	20 April 2021 Malaysia	100	2,500,000	Distribution of packaged food
Oriental Sun International	25 August 2020 Malaysia	100	1,501,500	Cafe operation
Oriental Coffee SK	8 April 2021 Malaysia	100	1,501,500	Cafe operation
Oriental Coffee Puchong	6 May 2021 Malaysia	100	1,497,020	Cafe operation
Oriental Sun PBJ	14 October 2021 Malaysia	100	1,490,560	Cafe operation
Oriental Elite International	14 October 2021 Malaysia	100	1,905,482	Cafe operation
Oriental Coffee KL	27 January 2022 Malaysia	100	1,200,070	Cafe operation
Oriental Coffee SP	28 April 2022 Malaysia	100	1,400,052	Cafe operation
Oriental Coffee TC	31 October 2022 Malaysia	100	401,525	Cafe operation
Oriental Coffee Suria	16 December 2022 Malaysia	100	401,525	Cafe operation
Oriental Coffee BKT	16 December 2022 Malaysia	100	401,525	Cafe operation
Oriental Coffee CS	16 December 2022 Malaysia	100	500,304	Cafe operation
Oriental Coffee TRZ	16 December 2022 Malaysia	100	400,100	Cafe operation
Oriental Coffee Gateway	3 February 2023 Malaysia	100	801,525	Cafe operation
OKG	26 February 2024 Malaysia	100	1,000	Investment Holdings

**12. ACCOUNTANTS' REPORT (Cont'd)****ORIENTAL KOPI HOLDINGS BERHAD  
NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)****2. GENERAL INFORMATION****2.1 INCORPORATION AND PRINCIPAL ACTIVITIES (CONT'D)**

Details of the Subsidiaries as at the date of this report are as follows (Cont'd):-

<b>Name of subsidiaries</b>	<b>Date and place of incorporation</b>	<b>Effective equity interest %</b>	<b>Issued share capital SGD</b>	<b>Principal activities</b>
Oriental Kopi Global	23 May 2024 Singapore	100	1,000	Investment Holdings

Details of the joint venture as at the date of this report are as follows:-

<b>Name of joint venture</b>	<b>Date and place of incorporation</b>	<b>Effective equity interest %</b>	<b>Issued share capital SGD</b>	<b>Principal activities</b>
Paradise Oriental	15 March 2024 Singapore	30	1,000,000	Cafe operation

**3. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION****3.1 BASIS OF PREPARATION**

For the purposes of inclusion of combined financial statements in the Prospectus of Oriental Kopi in connection with the Listing, the combined financial statements comprise the combined statements of financial position as at 30 September 2021, 30 September 2022, 30 September 2023 and 30 September 2024, combined statements of profit or loss and other comprehensive income, combined statements of changes in equity and combined statements of cash flows of the Group for the FYEs 30 September 2021, 30 September 2022, 30 September 2023 and 30 September 2024.

Entities under common control are entities which are ultimately controlled by the same parties and that control is not transitory. Control exists when the same parties have, as a result of contractual agreements, ultimate collective power to govern the financial and operating policies of each of the combining entities so as to obtain benefits from their activities, and that ultimate collective power is not transitory. The financial statements of common controlled entities are included in the combined financial statements from the day that control commences until the date that control ceases.

The combined financial statements of the Group for the relevant period were prepared in a manner similar to the merger method, as if the entities within the Group were operating as a single economic enterprise from the beginning of the earliest comparative period covered by the relevant period or the dates of incorporation of entities within the Group, if later. Such manner of presentation reflects the economic substance of the combining companies, which were under common control throughout the relevant period.

The identifiable assets and liabilities of all commonly controlled entities are accounted for at their historical costs. The accounting policies of common controlled entities have been changed where necessary to align them with the policies adopted by the Group.

All material intra-group transactions and balances have been eliminated on combination.

**12. ACCOUNTANTS' REPORT (Cont'd)****ORIENTAL KOPI HOLDINGS BERHAD  
NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)****3. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)****3.1 BASIS OF PREPARATION (CON'T'D)**

These combined financial statements of the Group are the combination or aggregation of all of the financial statements of the entities of the Group and have been prepared based on the separate financial statements for the relevant financial years as follows:

<b>Company</b>	<b>Relevant financial years/periods</b>	<b>Accounting standards applied</b>	<b>Auditors</b>
Oriental Coffee International	FPE from 20 April 2021 (date of incorporation) to 30 September 2022	MFRS	WS & Co PLT
	FYE 30 September 2023	MFRS	Crowe Malaysia PLT
	FYE 30 September 2024	MFRS	Crowe Malaysia PLT
Oriental Sun International	FPE from 25 August 2020 (date of incorporation) to 30 September 2021	MPERS	S.O Liang & Co
	FYE 30 September 2022	MFRS	WS & Co PLT
	FYE 30 September 2023	MFRS	Crowe Malaysia PLT
	FYE 30 September 2024	MFRS	Crowe Malaysia PLT
Oriental Coffee SK	FPE from 8 April 2021 (date of incorporation) to 30 September 2022	MFRS	WS & Co PLT
	FYE 30 September 2023	MFRS	Crowe Malaysia PLT
	FYE 30 September 2024	MFRS	Crowe Malaysia PLT
Oriental Coffee Puchong	FPE from 6 May 2021 (date of incorporation) to 30 September 2022	MFRS	WS & Co PLT
	FYE 30 September 2023	MFRS	Crowe Malaysia PLT
	FYE 30 September 2024	MFRS	Crowe Malaysia PLT
Oriental Sun PBJ	FPE from 14 October 2021 (date of incorporation) to 30 September 2022	MFRS	WS & Co PLT
	FYE 30 September 2023	MFRS	Crowe Malaysia PLT
	FYE 30 September 2024	MFRS	Crowe Malaysia PLT
Oriental Elite International	FPE from 14 October 2021 (date of incorporation) to 30 September 2022	MFRS	WS & Co PLT
	FYE 30 September 2023	MFRS	Crowe Malaysia PLT
	FYE 30 September 2024	MFRS	Crowe Malaysia PLT
Oriental Coffee KL	FPE from 27 January 2022 (date of incorporation) to 30 September 2022	MFRS	WS & Co PLT
	FYE 30 September 2023	MFRS	Crowe Malaysia PLT
	FYE 30 September 2024	MFRS	Crowe Malaysia PLT
Oriental Coffee SP	FPE from 28 April 2022 (date of incorporation) to 30 September 2023	MFRS	Crowe Malaysia PLT
	FYE 30 September 2024	MFRS	Crowe Malaysia PLT

**12. ACCOUNTANTS' REPORT (Cont'd)****ORIENTAL KOPI HOLDINGS BERHAD  
NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)****3. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)****3.1 BASIS OF PREPARATION (CON'T'D)**

These combined financial statements of the Group are the combination or aggregation of all of the financial statements of the entities of the Group and have been prepared based on the separate financial statements for the relevant financial years as follows (Cont'd):

<b>Company</b>	<b>Relevant financial years/periods</b>	<b>Accounting standards applied</b>	<b>Auditors</b>
Oriental Coffee TC	FPE from 31 October 2022 (date of incorporation) to 30 September 2023 FYE 30 September 2024	MFRS MFRS	Crowe Malaysia PLT Crowe Malaysia PLT
Oriental Coffee Suria	FPE from 16 December 2022 (date of incorporation) to 30 September 2023 FYE 30 September 2024	MFRS MFRS	Crowe Malaysia PLT Crowe Malaysia PLT
Oriental Coffee BKT	FPE from 16 December 2022 (date of incorporation) to 30 September 2023 FYE 30 September 2024	MFRS MFRS	Crowe Malaysia PLT Crowe Malaysia PLT
Oriental Coffee CS	FPE from 16 December 2022 (date of incorporation) to 30 September 2023 FYE 30 September 2024	MFRS MFRS	Crowe Malaysia PLT Crowe Malaysia PLT
Oriental Coffee TRZ	FPE from 16 December 2022 (date of incorporation) to 30 September 2023 FYE 30 September 2024	MFRS MFRS	Crowe Malaysia PLT Crowe Malaysia PLT
Oriental Coffee Gateway	FPE from 3 February 2023 (date of incorporation) to 30 September 2023 FYE 30 September 2024	MFRS MFRS	Crowe Malaysia PLT Crowe Malaysia PLT
Oriental Kopi	FPE from 23 February 2024 (date of incorporation) to 30 September 2024	MFRS	Crowe Malaysia PLT
OKG	FPE from 26 February 2024 (date of incorporation) to 30 September 2024	MFRS	Crowe Malaysia PLT
Oriental Kopi Global	FPE from 23 May 2024 (date of incorporation) to 30 September 2024	IFRS	Crowe Malaysia PLT

**12. ACCOUNTANTS' REPORT (Cont'd)****ORIENTAL KOPI HOLDINGS BERHAD  
NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)****3. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)****3.1 BASIS OF PREPARATION (CON'T'D)**

The financial statements of the Oriental Sun International for the FPE 30 September 2021 and the financial statements of Oriental Coffee International, Oriental Sun International, Oriental Coffee SK, Oriental Coffee Puchong, Oriental Sun PBJ, Oriental Elite International and Oriental Coffee KL for the FYE/FPE 30 September 2022 have been re-audited by Crowe Malaysia PLT, prepared in accordance with MFRS and International Financial Reporting Standards for the purpose of inclusion in the prospectus to be issued by Oriental Kopi in connection with the Listing and should not be relied upon for any other purpose.

**3.2 NEW MFRSs, AMENDMENT TO MFRSs AND IC INTERPRETATIONS THAT HAVE BEEN ISSUED BUT ARE NOT YET EFFECTIVE**

The Group has not applied in advance the following applicable accounting standards and/or Interpretations (including the consequential amendments, if any) that have been issued by the Malaysian Accounting Standards Board (MASB) but are not yet effective for the current financial year:-

<b>MFRSs and/or IC Interpretations (Including The Consequential Amendments)</b>	<b>Effective Date</b>
MFRS 18 Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19 Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to MFRS 9 and MFRS 7: Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred
Amendments to MFRS 16: Lease Liability in a Sale and Leaseback	1 January 2024
Amendments to MFRS 101: Classification of Liabilities as Current or Non-current	1 January 2024
Amendments to MFRS 101: Non-current Liabilities with Covenants	1 January 2024
Amendments to MFRS 107 and MFRS 7: Supplier Finance Arrangements	1 January 2024
Amendments to MFRS 121: Lack of Exchangeability	1 January 2025
Annual Improvements to MFRS Accounting Standards – Volume 11	1 January 2026

The adoption of the above applicable accounting standards and/or interpretations (including the consequential amendments, if any) is expected to have no material impact on the combined financial statements of the Group upon their initial application.

**12. ACCOUNTANTS' REPORT (Cont'd)****ORIENTAL KOPI HOLDINGS BERHAD  
NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)****3. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)****3.3 MATERIAL ACCOUNTING POLICY INFORMATION****(a) Critical Accounting Estimates and Judgements***Key Sources of Estimation Uncertainty*

Management believes that there are no key assumptions made concerning the future, and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year other than as disclosed below:-

**(i) Depreciation of Property, Plant and Equipment**

The estimates for the residual values, useful lives and related depreciation charges for the property, plant and equipment are based on commercial factors which could change significantly as a result of technical innovations and competitors' actions in response to the market conditions. The Group anticipates that the residual values of its property, plant and equipment will be insignificant. As a result, residual values are not being taken into consideration for the computation of the depreciable amount. Changes in the expected level of usage and technological development could impact the economic useful lives and the residual values of these assets, therefore future depreciation charges could be revised.

**(ii) Impairment of Property, Plant and Equipment and Right-of-use Assets**

The Group determines whether its property, plant and equipment and right-of-use assets is impaired by evaluating the extent to which the recoverable amount of the asset is less than its carrying amount. This evaluation is subject to changes such as market performance, economic and political situation of the country.

**(iii) Write-down of Inventories**

Reviews are made periodically by management on damaged, obsolete and slow-moving inventories. These reviews require judgement and estimates. Possible changes in these estimates could result in revisions to the valuation of inventories.

**(iv) Impairment of Trade Receivables**

The Group uses the simplified approach to estimate a lifetime expected credit loss allowance for all trade receivables. The Group develops the expected loss rates based on the payment profiles of past sales and the corresponding historical credit losses, and adjusts for qualitative and quantitative reasonable and supportable forward-looking information. If the expectation is different from the estimation, such difference will impact the carrying values of trade receivables.

**(v) Impairment of Non-Trade Receivables**

The loss allowances for non-trade financial assets are based on assumptions about risk of default (probability of default) and expected loss if a default happens (loss given default). It also requires the Group to assess whether there is a significant increase in credit risk of the non-trade financial asset at the reporting date. The Group uses judgement in making these assumptions and selecting appropriate inputs to the impairment calculation, based on the past payment trends, existing market conditions and forward-looking information.

**12. ACCOUNTANTS' REPORT (Cont'd)****ORIENTAL KOPI HOLDINGS BERHAD  
NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)****3. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)****3.3 MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)****(a) Critical Accounting Estimates and Judgements (Cont'd)***Key Sources of Estimation Uncertainty (Cont'd)*

Management believes that there are no key assumptions made concerning the future, and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year other than as disclosed below (Cont'd):-

**(vi) Income Taxes**

There are certain transactions and computations for which the ultimate tax determination may be different from the initial estimate. The Group recognises tax liabilities based on its understanding of the prevailing tax laws and estimates of whether such taxes will be due in the ordinary course of business. Where the final outcome of these matters is different from the amounts that were initially recognised, such difference will impact the income tax expense and deferred tax balances in the year in which such determination is made.

**(vii) Discount Rates used in Leases**

Where the interest rate implicit in the lease cannot be readily determined, the Group uses the incremental borrowing rate to measure the lease liabilities. The incremental borrowing rate is the interest rate that the Group would have to pay to borrow over a similar term, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment. Therefore, the incremental borrowing rate requires estimation particularly when no observable rates are available or when they need to be adjusted to reflect the terms and conditions of the lease. The Group estimates the incremental borrowing rate using observable inputs when available and is required to make certain entity-specific estimates.

**(viii) Provision of Restoration Costs**

The provision of restoration costs are estimated using the assumptions that removal and restoration will only take place upon expiry of the lease terms.

While the provisions are based on the best estimate of future costs and the economic lives of the affected assets, there is uncertainty regarding both the amount and timing of incurring these costs. All the estimates are reviewed on an annual basis or more frequently, where there is indication of a material change.

**(ix) Contract Liabilities**

Contract liabilities represent the deferral in the recognition of revenue for cash vouchers and membership points under the loyalty membership programme that are expected to be redeemed. It also represents the aggregate amount of the transaction price allocated to the performance obligations that are partially unsatisfied as at the end of the reporting period.

The amount of sale proceeds apportioned to contract liabilities is estimated based on the historical redemption pattern for the cash vouchers and the stand alone selling price of the merchandise to be redeemed by using the membership points.

**12. ACCOUNTANTS' REPORT (Cont'd)****ORIENTAL KOPI HOLDINGS BERHAD  
NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)****3. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)****3.3 MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)****(a) Critical Accounting Estimates and Judgements (Cont'd)***Critical Judgements Made in Applying Accounting Policies*

Management believes that there are no instances of application of critical judgement in applying the Group's accounting policies which will have a significant effect on the amounts recognised in the financial statements other than as disclosed below:-

**Lease Terms**

Some leases contain extension options exercisable by the Group before the end of the non-cancellable contract period. In determining the lease term, management considers all facts and circumstances including the past practice and any cost that will be incurred to change the asset if an option to extend is not taken. An extension option is only included in the lease term if the lease is reasonably certain to be extended (or not terminated).

**(b) Basis of Combination**

The Group resulting from the restructuring exercise, as disclosed in Note 30, comprises entities under common control. Accordingly, the combined financial statements have been accounted for using principles of merger accounting.

Subsidiaries are entities controlled by the Group. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity.

Intragroup transactions, balances, income and expenses are eliminated on combination. Where necessary, adjustments are made to the financial statements of subsidiaries to ensure consistency of accounting policies with those of the Group.

**(i) Business Combinations**

Acquisitions of businesses are accounted for using the acquisition method. Under the acquisition method, the consideration transferred for acquisition of a subsidiary is the fair value of the assets transferred, liabilities incurred and the equity interests issued by the Group at the acquisition date. The consideration transferred includes the fair value of any asset or liability resulting from a contingent consideration arrangement. Acquisition-related costs, other than the costs to issue debt or equity securities, are recognised in profit or loss when incurred.

In a business combination achieved in stages, previously held equity interests in the acquiree are remeasured to fair value at the acquisition date and any corresponding gain or loss is recognised in profit or loss.



**12. ACCOUNTANTS' REPORT (Cont'd)****ORIENTAL KOPI HOLDINGS BERHAD  
NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)****3. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)****3.3 MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)****(b) Basis of Combination (Cont'd)****(i) Business Combinations (Cont'd)**

Non-controlling interests in the acquiree may be initially measured either at fair value or at the non-controlling interests' proportionate share of the fair value of the acquiree's identifiable net assets at the date of acquisition. The choice of measurement basis is made on a transaction-by-transaction basis.

However, an acquisition that resulted in a business combination involving common control entities is outside the scope of MFRS 3 Business Combinations. For such common control combinations, the merger accounting principles are used to include the assets, liabilities, results, equity changes and cash flows of the combining entities in the audited combined financial statements.

In applying merger accounting, financial statements items of the combining entities or businesses for the reporting period in which common control combination occurs are included in the audited financial statements of the Group as if the combination had occurred from the date when the combining entities or businesses first come under the control of the controlling party or parties. Under merger accounting, the Group recognises the assets, liabilities and equity of the combining entities or businesses at the carrying amount as if such audited financial statements had been prepared by the controlling party including adjustments required for conforming to the Groups' accounting policies and applying those policies to all period presented. There is no recognition of any goodwill or a gain from bargain purchase at the time of the common control combination. The effect of all transactions and balances between combining entities, whether occurring before or after the combination, are eliminated in preparing the audited combined financial statements of the Group.

**(ii) Non-controlling Interests**

Non-controlling interests are presented within equity in the combined statements of financial position, separately from the equity attributable to owners of the Company. Profit or loss and each component of other comprehensive income are attributed to the owners of the Company and to the non-controlling interests. Total comprehensive income is attributed to non-controlling interests even if this results in the non-controlling interests having a deficit balance.

**(iii) Changes in Ownership Interests in Subsidiaries Without Change of Control**

All changes in the parent's ownership interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions. Any difference between the amount by which the non-controlling interest is adjusted and the fair value of consideration paid or received is recognised directly in equity of the Group.

**12. ACCOUNTANTS' REPORT (Cont'd)****ORIENTAL KOPI HOLDINGS BERHAD  
NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)****3. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)****3.3 MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)****(b) Basis of Combination (Cont'd)****(iv) Loss of Control**

Upon the loss of control of a subsidiary, the Group recognises any gain or loss on disposal in profit or loss which is calculated as the difference between:-

- (i) the aggregate of the fair value of the consideration received and the fair value of any retained interest in the former subsidiary; and
- (ii) the previous carrying amount of the assets (including goodwill), and liabilities of the former subsidiary and any non-controlling interests.

Amounts previously recognised in other comprehensive income in relation to the former subsidiary are accounted for in the same manner as would be required if the relevant assets or liabilities were disposed of (i.e. reclassified to profit or loss or transferred directly to retained profits). The fair value of any investments retained in the former subsidiary at the date when control is lost is regarded as the fair value on initial recognition for subsequent accounting under MFRS 139 or, when applicable, the cost on initial recognition of an investment in an associate or a joint venture.

**(c) Investments in Joint Ventures**

Investments in joint ventures are accounted for using the equity method in the combined financial statements of the Group.

**(d) Financial Instruments****(i) Financial Assets**Financial Assets At Amortised Cost

The financial assets are initially measured at fair value plus transaction costs except for trade receivables without significant financing component which are measured at transaction price only. Subsequent to the initial recognition, all financial assets are measured at amortised cost less any impairment losses.

**(ii) Financial Liabilities**Financial Liabilities At Amortised Cost

The financial liabilities are initially measured at fair value less transaction costs. Subsequent to the initial recognition, the financial liabilities are measured at amortised cost.

**(iii) Equity**Ordinary Shares

Ordinary shares are recorded on initial recognition at the proceeds received less directly attributable transaction costs incurred. The ordinary shares are not remeasured subsequently.

**12. ACCOUNTANTS' REPORT (Cont'd)****ORIENTAL KOPI HOLDINGS BERHAD  
NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)****3. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)****3.3 MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)****(e) Property, Plant and Equipment**

All items of property, plant and equipment are initially measured at cost.

Subsequent to initial recognition, all property, plant and equipment are stated at cost less accumulated depreciation and any impairment losses.

Depreciation on property, plant and equipment is calculated using the straight-line method to allocate their depreciable amounts over the estimated useful lives. The principal annual depreciation rate are:-

Furniture, fittings and renovation	20%
Kitchen equipment	20%
Office equipment	20%
Motor vehicles	20%
Warehouse equipment	20%

Assets under construction included in property, plant and equipment are not depreciated as these assets are not yet available for use.

**(f) Right-of-use Assets and Lease Liabilities****(i) Short-term Leases and Leases of Low-value Assets**

The Group apply the "short-term lease" and "lease of low-value assets" recognition exemption. For these leases, the Group recognises the lease payments as an operating expense on a straight-line method over the term of the lease unless another systematic basis is more appropriate.

**(ii) Right-of-use Assets**

Right-of-use assets are initially measured at cost including the estimated cost of dismantling and removing the items and restoring that site on which they are located. Subsequent to the initial recognition, the right-of-use assets are stated at cost less accumulated depreciation and any accumulated impairment losses, and adjusted for any remeasurement of lease liabilities.

The right-of-use assets are depreciated using the straight-line method from the commencement date to the earlier of the end of the estimated useful lives of the right-of-use assets or the end of the lease term.

**(iii) Lease Liabilities**

Lease liabilities are initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the entities' incremental borrowing rate. Subsequent to the initial recognition, the lease liabilities are measured at amortised cost and adjusted for any lease reassessment or modifications.

**(g) Inventories**

Inventories are stated at the lower of cost and net realisable value. Cost is determined on the first-in, first-out method and comprises all costs of purchase plus other costs incurred in bringing the inventories to their present location and condition.

**12. ACCOUNTANTS' REPORT (Cont'd)****ORIENTAL KOPI HOLDINGS BERHAD  
NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)****3. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)****3.3 MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)****(h) Provisions**

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of past events, when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and when a reliable estimate of the amount can be made. Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate. Where the effect of the time value of money is material, the provision is the present value of the estimated expenditure required to settle the obligation. The discount rate shall be a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as interest expense in profit or loss.

*Dismantling, Removal and Restoration Costs*

A provision is recognised when the Group has an obligation to dismantle and remove structures on identified sites and restore these sites to an acceptable condition. The provision is measured at the present value of the compounded future expenditure at current prices and is recognised as part of the cost of the relevant asset. The capitalised cost is depreciated over the expected life of the asset.

**(i) Revenue from Contract with Customers**

Revenue is recognised by reference to each distinct performance obligation in the contract with customer and is measured at the consideration specified in the contract of which the Group expects to be entitled in exchange for transferring promised goods or services to a customer, net of sales and service tax, returns, rebates and discounts.

The Group recognises revenue when (or as) it transfers control over a product or service to customer. An asset is transferred when (or as) the customer obtains control of the asset.

The Group transfers control of a good or service at a point in time unless one of the following overtime criteria is met:-

- The customer simultaneously receives and consumes the benefits provided as the Group performs.
- The Group's performance creates or enhances an asset that the customer controls as the asset is created or enhanced.
- The Group's performance does not create an asset with an alternative use and the Company has an enforceable right to payment.

**(i) Sales of goods with credit term**

Revenue from sale of goods is recognised when the Group has transferred control of the goods to the customer, being when the goods have been delivered to the customer and upon its acceptance.

A receivable is recognised when the goods are delivered as this is the point in time that the consideration is unconditional because only the passage of time is required before the payment is due.

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**12. ACCOUNTANTS' REPORT (Cont'd)**

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**ORIENTAL KOPI HOLDINGS BERHAD  
NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)**

**3. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)**

**3.3 MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)**

**(i) Revenue from Contract with Customers (Cont'd)**

**(ii) Sales of goods and rendering of services with cash term**

Revenue from sale of goods and rendering of services is recognised when the Group has transferred control of the goods to the customer, being at the point the customer purchases the goods at the retail outlets or when the services have been rendered to the customers. Payment for the transaction is due immediately at the point the customer purchases the goods and takes delivery in outlet.

The Group operates a loyalty membership programme where retail customers accumulate points or receive cash vouchers for purchase made which entitle them to exchange for food, beverage or merchandise. Past experience is used to estimate and provide for discount using expected value method. A contract liability for award points is recognised at the time of the initial sales transactions. Revenue is recognised when the points are redeemed by customer or expire.

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**12. ACCOUNTANTS' REPORT (Cont'd)**

**ORIENTAL KOPI HOLDINGS BERHAD  
NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)**

**4. INVESTMENT IN A JOINT VENTURE**

	<b>The Group 2024 RM'000</b>
Unquoted shares, at cost	1,023
Share of post acquisition losses	(56)
	<u>967</u>

The details of the joint venture are as follows:-

Name of Joint Venture	Principal Place of Business and Country of Incorporation	Percentage of Ownership 2024	Principal Activities
Held through Oriental Kopi Global			
Paradise Oriental	Singapore	30%	Cafe Operation

- (a) The joint arrangement is structured through a separate vehicle which provides the Group a right to the net assets of the entities. Accordingly, this investment is classified as joint venture.
- (b) Although the Group holds less than 50% of the voting power in the joint venture, the Group has determined that it has a joint control over the investee considering that the board resolution of the investee requires at least one Oriental Kopi Global appointed director to vote in favour.
- (c) The summarised unaudited financial information for joint venture is as follows:-

	<b>Paradise Oriental 2024 RM'000</b>
<u>At 31 December</u>	
Current assets	3,268
Current liabilities	(227)
Net assets	<u>3,041</u>
Included in assets and liabilities are:	
- cash and cash equivalents	<u>1,365</u>
<u>FPE from 1 August 2024 to 30 September 2024</u>	
Loss for the financial period	<u>(188)</u>
Group's share of loss for the financial year	<u>(56)</u>
<u>Reconciliation of Net Assets to Carrying Amount</u>	
Group's share of net assets above	912
Foreign exchange differences	55
Carrying amount of the Group's interests in this joint venture	<u>967</u>

**12. ACCOUNTANTS' REPORT (Cont'd)**

**ORIENTAL KOPI HOLDINGS BERHAD  
NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)**

**5. PROPERTY, PLANT AND EQUIPMENT**

	At 1.10.2020 RM'000	Additions (Note 25(a)) RM'000	Depreciation Charges (Note 21) RM'000	At 30.9.2021 RM'000
<b>2021</b>				
Carrying Amount				
Furniture, fittings and renovation	-	1,518	(159)	1,359
Kitchen equipment	58	462	(65)	455
Office equipment	-	178	(25)	153
	58	2,158	(249)	1,967

	At 1.10.2021 RM'000	Additions (Note 25(a)) RM'000	Depreciation Charges (Note 21) RM'000	At 30.9.2022 RM'000
<b>2022</b>				
Carrying Amount				
Furniture, fittings and renovation	1,359	3,724	(664)	4,419
Kitchen equipment	455	1,069	(241)	1,283
Office equipment	153	421	(76)	498
Motor vehicles	-	543	(69)	474
Warehouse equipment	-	147	(6)	141
	1,967	5,904	(1,056)	6,815

	At 1.10.2022 RM'000	Additions (Note 25(a)) RM'000	Depreciation Charges (Note 21) RM'000	At 30.9.2023 RM'000
<b>2023</b>				
Carrying Amount				
Furniture, fittings and renovation	4,419	9,963	(2,102)	12,280
Kitchen equipment	1,283	2,435	(592)	3,126
Office equipment	498	654	(181)	971
Motor vehicles	474	1,716	(364)	1,826
Warehouse equipment	141	153	(47)	247
Assets under construction	-	124	-	124
	6,815	15,045	(3,286)	18,574

**12. ACCOUNTANTS' REPORT (Cont'd)**

**ORIENTAL KOPI HOLDINGS BERHAD  
NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)**

**5. PROPERTY, PLANT AND EQUIPMENT (CONT'D)**

	At 1.10.2023 RM'000	Additions (Note 25(a)) RM'000	Reclassification from/(to) RM'000	Depreciation Charges (Note 21) RM'000	At 30.9.2024 RM'000
<b>2024</b>					
Carrying Amount					
Furniture, fittings and renovation	12,280	10,368	1,015	(4,241)	19,422
Kitchen equipment	3,126	2,498	-	(1,048)	4,576
Office equipment	971	627	-	(304)	1,294
Motor vehicles	1,826	2,509	-	(653)	3,682
Warehouse equipment	247	128	-	(78)	297
Assets under construction	124	2,645	(1,015)	-	1,754
	<b>18,574</b>	<b>18,775</b>	<b>-</b>	<b>(6,324)</b>	<b>31,025</b>

	Cost RM'000	Accumulated Depreciation RM'000	Carrying Amount RM'000
<b>2021</b>			
Furniture, fittings and renovation	1,518	(159)	1,359
Kitchen equipment	522	(67)	455
Office equipment	178	(25)	153
	<b>2,218</b>	<b>(251)</b>	<b>1,967</b>

	Cost RM'000	Accumulated Depreciation RM'000	Carrying Amount RM'000
<b>2022</b>			
Furniture, fittings and renovation	5,242	(823)	4,419
Kitchen equipment	1,591	(308)	1,283
Office equipment	599	(101)	498
Motor vehicles	543	(69)	474
Warehouse equipment	147	(6)	141
	<b>8,122</b>	<b>(1,307)</b>	<b>6,815</b>



**12. ACCOUNTANTS' REPORT (Cont'd)****ORIENTAL KOPI HOLDINGS BERHAD  
NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)****5. PROPERTY, PLANT AND EQUIPMENT (CONT'D)**

	Cost RM'000	Accumulated Depreciation RM'000	Carrying Amount RM'000
<b>2023</b>			
Furniture, fittings and renovation	15,205	(2,925)	12,280
Kitchen equipment	4,026	(900)	3,126
Office equipment	1,253	(282)	971
Motor vehicles	2,259	(433)	1,826
Warehouse equipment	300	(53)	247
Assets under construction	124	-	124
	<b>23,167</b>	<b>(4,593)</b>	<b>18,574</b>
<b>2024</b>			
Furniture, fittings and renovation	26,588	(7,166)	19,422
Kitchen equipment	6,524	(1,948)	4,576
Office equipment	1,880	(586)	1,294
Motor vehicles	4,768	(1,086)	3,682
Warehouse equipment	428	(131)	297
Assets under construction	1,754	-	1,754
	<b>41,942</b>	<b>(10,917)</b>	<b>31,025</b>

Included in the property, plant and equipment of the Group were motor vehicles with a total carrying amount of RM2,903,000 (2023 – RM1,222,000, 2022 – RM364,000, 2021 – Nil) held under hire purchase agreements. These assets have been pledged as security for the hire purchase payables of the Group as disclosed in Note 14 to the financial statements.

**12. ACCOUNTANTS' REPORT (Cont'd)**

**ORIENTAL KOPI HOLDINGS BERHAD  
NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)**

**6. RIGHT-OF-USE ASSETS**

	At 1.10.2020 RM'000	Additions (Note 25(a)) RM'000	Depreciation Charges (Note 21) RM'000	At 30.9.2021 RM'000
<b>2021</b>				
Outlets	-	4,792	(254)	4,538
Staff hostels	-	55	(8)	47
	-	4,847	(262)	4,585

	At 1.10.2021 RM'000	Additions (Note 25(a)) RM'000	Depreciation Charges (Note 21) RM'000	At 30.9.2022 RM'000
<b>2022</b>				
Outlets	4,538	15,388	(1,680)	18,246
Staff hostels	47	541	(77)	511
Warehouses and office	-	4,064	(185)	3,879
	4,585	19,993	(1,942)	22,636

	At 1.10.2022 RM'000	Additions (Note 25(a)) RM'000	Termination of lease RM'000	Modification of lease RM'000	Depreciation Charges (Note 21) RM'000	At 30.9.2023 RM'000
<b>2023</b>						
Outlets	18,246	39,178	-	118	(6,072)	51,470
Staff hostels	511	523	(41)	39	(341)	691
Warehouses and office	3,879	605	(50)	-	(764)	3,670
	22,636	40,306	(91)	157	(7,177)	55,831

**12. ACCOUNTANTS' REPORT (Cont'd)**

**ORIENTAL KOPI HOLDINGS BERHAD  
NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)**

**6. RIGHT-OF-USE ASSETS (CONT'D)**

	At 1.10.2023 RM'000	Additions (Note 25(a)) RM'000	Reassessment of restoration cost (Note25(a)) RM'000	Termination of lease RM'000	Modification of lease RM'000	Depreciation Charges (Note 21) RM'000	At 30.9.2024 RM'000
<b>2024</b>							
Outlets	51,470	26,186	775	(2,482)	1,518	(11,873)	65,594
Staff hostels	691	-	-	(531)	-	(160)	-
Warehouses and office	3,670	885	-	(18)	210	(948)	3,799
	<b>55,831</b>	<b>27,071</b>	<b>775</b>	<b>(3,031)</b>	<b>1,728</b>	<b>(12,981)</b>	<b>69,393</b>

(a) The Group leases certain outlets, staff hostels, warehouses and office of which the leasing activities are summarised below:-

Outlets            The Group has leased outlets that run 3 (2023 – 3; 2022 – 3; 2021 – 3) years, with options to renew the leases after that date.  
Some leases contain variable lease payments that are based on sales that the Group makes at the outlets.

Warehouses and office    The Group has leased warehouses and office that run between 1 to 3 (2023 - 1 to 3; 2022 - 1 to 3; 2021 - 1 to 2) years, with options to renew the leases after that date.

Staff hostels            The Group has leased staff hostels that run between Nil (2023 - 1 to 2; 2022 - 1 to 2; 2021 - 1) years, with options to renew the leases after that date.

The Group has terminated all its staff hostels on 1 March 2024.

(b) The Group also has several leases with lease terms of 12 months or less and leases of equipment with low value. The Group has applied the 'short-term lease' and 'lease of low-value assets' recognition exemptions for these leases.

(c) The Group has several lease contracts that include extension and termination options. These options are negotiated by management to provide flexibility in managing the portfolio of leased asset and align with the Group's business needs. Management exercises judgement in determining whether these extension and termination options are reasonably certain to be exercised.

**12. ACCOUNTANTS' REPORT (Cont'd)****ORIENTAL KOPI HOLDINGS BERHAD  
NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)****7. DEFERRED TAX LIABILITIES/(ASSETS)**

	At 1.10.2020 RM'000	Recognised in Profit or Loss (Note 22) RM'000	At 30.09.2021 RM'000
<b>2021</b>			
<i>Deferred Tax Liabilities</i>			
Property, plant and equipment	-	6	6
Right-of-use assets	-	610	610
	-	616	616
<i>Deferred Tax Assets</i>			
Lease liabilities	-	(614)	(614)
	-	2	2
<b>2022</b>			
<i>Deferred Tax Liabilities</i>			
Property, plant and equipment	6	303	309
Right-of-use assets	610	4,925	5,535
	616	5,228	5,844
<i>Deferred Tax Assets</i>			
Lease liabilities	(614)	(5,066)	(5,680)
	2	162	164
<b>2023</b>			
<i>Deferred Tax Liabilities</i>			
Property, plant and equipment	309	407	716
Right-of-use assets	5,535	2,708	8,243
	5,844	3,115	8,959
<i>Deferred Tax Assets</i>			
Lease liabilities	(5,680)	(2,956)	(8,636)
Impairment loss on trade receivables	-	(51)	(51)
	(5,680)	(3,007)	(8,687)
	164	108	272

**12. ACCOUNTANTS' REPORT (Cont'd)**

**ORIENTAL KOPI HOLDINGS BERHAD  
NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)**

**7. DEFERRED TAX LIABILITIES/(ASSETS) (CONT'D)**

	At 1.10.2023 RM'000	Recognised in Profit or Loss (Note 22) RM'000	At 30.09.2024 RM'000
<b>2024</b>			
<i>Deferred Tax Liabilities</i>			
Property, plant and equipment	716	392	1,108
Right-of-use assets	8,243	7,845	16,088
	8,959	8,237	17,196
<i>Deferred Tax Assets</i>			
Lease liabilities	(8,636)	(8,643)	(17,279)
Impairment loss on trade receivables	(51)	-	(51)
Contract liabilities	-	(83)	(83)
	(8,687)	(8,726)	(17,413)
	272	(489)	(217)

Presented after appropriate offsetting as follows:-

	<b>2021</b> RM'000	<b>The Group</b>		<b>2024</b> RM'000
		<b>2022</b> RM'000	<b>2023</b> RM'000	
Deferred tax liabilities	6	236	280	26
Deferred tax assets	(4)	(72)	(8)	(243)
	2	164	272	(217)

At the end of the reporting period, the amounts of deferred tax assets not recognised (stated at gross) due to uncertainty of their realisation are as follows:-

	<b>2021</b> RM'000	<b>The Group</b>		<b>2024</b> RM'000
		<b>2022</b> RM'000	<b>2023</b> RM'000	
Other deductible temporary differences	375	-	814	-
	375	-	814	-

**12. ACCOUNTANTS' REPORT (Cont'd)****ORIENTAL KOPI HOLDINGS BERHAD  
NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)****8. INVENTORIES**

	<b>At 30 September</b>			
	<b>2021</b> RM'000	<b>2022</b> RM'000	<b>2023</b> RM'000	<b>2024</b> RM'000
Raw materials	129	620	1,663	5,519
Merchandise goods	37	201	444	1,404
	166	821	2,107	6,923
Recognised in profit or loss:- Inventories recognised as cost of sales	2,845	20,159	54,355	114,597

**9. TRADE RECEIVABLES**

	<b>At 30 September</b>			
	<b>2021</b> RM'000	<b>2022</b> RM'000	<b>2023</b> RM'000	<b>2024</b> RM'000
Trade receivables	41	378	2,915	2,609
Allowance for impairment losses	-	-	(212)	(212)
	41	378	2,703	2,397
Allowances for impairment losses:- At the beginning of the financial year	-	-	-	212
Addition during the financial year (Note 20)	-	-	212	-
At the end of the financial year	-	-	212	212

- (a) Included in trade receivables is an amount of RM Nil (2023 – RM1,294,000; 2022 – RM35,000; 2021 – RM13,000) which is in respect of amount due by companies in which certain directors of the Group have substantial financial interests.
- (b) The Group's normal trade credit terms range from 30 to 60 (2023 - 30 to 60; 2022 - 30 to 60; 2021 – 30 to 60) days. Other credit terms are assessed and approved on a case-by-case basis.

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**12. ACCOUNTANTS' REPORT (Cont'd)****ORIENTAL KOPI HOLDINGS BERHAD  
NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)****10. OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS**

	2021	At 30 September		2024
	RM'000	2022	2023	RM'000
Other receivables:-				
Third parties	95	244	253	159
Related parties	55	72	-	-
Shareholders	-	186	-	-
Directors	-	1,069	-	-
Advances to suppliers	150	1,571	253	159
Deposits	-	602	1,397	3,804
Prepayments	360	1,969	4,096	6,339
	-	278	501	623
	510	4,420	6,247	10,925

- (a) The amount owing by directors, shareholders and related parties in which certain directors of the Group have substantial financial interests represents unsecured interest-free advances which have been repaid in FYE 2023.
- (b) The advances to suppliers are unsecured and interest-free. The amount will be offset against future purchases and/or services from the suppliers.
- (c) The deposits mainly consist of security deposits paid for leases of outlets and warehouses.

**11. FIXED DEPOSIT WITH A LICENSED BANK**

- (a) The fixed deposit with a licensed bank of the Group at the end of the reporting period bore effective interest rate of 2.30% to 2.50% (2023 - 2.40% to 2.50%; 2022 – Nil; 2021 – Nil) per annum. The fixed deposit has maturity period of 1 month (2023 – 1 month; 2022 – Nil; 2021 – Nil).
- (b) The fixed deposit with a licensed bank of the Group at the end of the reporting period of RM468,000 (2023 – RM450,000; 2022 – Nil and 2021 – Nil) has been pledged to a licensed bank as security for banking facilities granted to the Group.

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**12. ACCOUNTANTS' REPORT (Cont'd)**

**ORIENTAL KOPI HOLDINGS BERHAD  
NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)**

**12. SHARE CAPITAL AND INVESTED CAPITAL**

(a) Share Capital

	2021	2022	2023	At 30 September 2024	2021	2022	2023	2024
	Number of shares ('000)				RM'000			
<b>Issued and Fully Paid-up</b>								
Ordinary Shares								
At the beginning of the financial year	-	-	-	-	-	-	-	-
Issuance of new shares	-	-	-	1	-	-	-	1
At the end of the financial year	-	-	-	1	-	-	-	1

(b) Invested Capital

	2021	2022	2023	At 30 September 2024	2021	2022	2023	2024
	Number of shares ('000)				RM'000			
<b>Issued and Fully Paid-up</b>								
Ordinary Shares								
At the beginning of the financial year	1,000	2,000	11,224	15,207	1,000	2,000	11,190	15,097
Issuance of new shares	1,000	9,224	3,983	457	1,000	9,190	3,907	806
At the end of the financial year	2,000	11,224	15,207	15,664	2,000	11,190	15,097	15,903



**12. ACCOUNTANTS' REPORT (Cont'd)****ORIENTAL KOPI HOLDINGS BERHAD  
NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)****12. SHARE CAPITAL AND INVESTED CAPITAL (CONT'D)**

For the purpose of this report, the total number of ordinary shares as at 30 September 2021, 30 September 2022, 30 September 2023 and 30 September 2024 represent the aggregate number of issued and fully paid-up ordinary shares of all combining entities within the Group.

**13. LEASE LIABILITIES**

	<b>At 30 September</b>			
	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
	RM'000	RM'000	RM'000	RM'000
At the beginning of the financial year	-	4,547	22,760	57,524
Addition of new leases	4,722	19,671	39,802	26,331
Termination of lease	-	-	(95)	(3,038)
Lease modification	-	-	143	1,728
Interest expense recognised in profit or loss (Note 21)	56	372	1,611	3,197
Repayment of principal	(175)	(1,458)	(5,167)	(10,600)
Repayment of interest expense	(56)	(372)	(1,530)	(3,145)
At the end of the financial year	4,547	22,760	57,524	71,997
Analysed by:-				
Current liabilities	594	4,360	9,972	14,409
Non-current liabilities	3,953	18,400	47,552	57,588
	4,547	22,760	57,524	71,997

**14. HIRE PURCHASE PAYABLES**

	<b>At 30 September</b>			
	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
	RM'000	RM'000	RM'000	RM'000
Minimum hire purchase payments:-				
- not later than 1 year	-	64	257	666
- later than 1 year but not later than 5 years	-	228	838	2,057
- later than 5 years	-	33	14	78
Less: Future finance charges	-	325	1,109	2,801
Present value of hire purchase payables	-	(41)	(126)	(332)
	-	284	983	2,469
Analysed by:-				
Current liabilities	-	51	207	540
Non-current liabilities	-	233	776	1,929
	-	284	983	2,469

**12. ACCOUNTANTS' REPORT (Cont'd)****ORIENTAL KOPI HOLDINGS BERHAD  
NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)****14. HIRE PURCHASE PAYABLES (CONT'D)**

- (a) The hire purchase payables of the Group are secured by the Group's motor vehicles under the hire purchase arrangements as disclosed in Note 5 to the financial statements. The hire purchases arrangements are expiring within 3 to 7 (2023 – 4 to 6; 2022 – 5 to 7; 2021 – Nil) years.
- (b) Certain hire purchase payables of the Group are secured by the personal guarantees from certain directors of the Group.
- (c) The hire purchase payables of the Group at the end of the reporting period bore effective interest rate range from 3.32% to 6.75% (2023 – 4.02% to 6.75%; 2022 – 4.02% to 6.32%; 2021 – Nil).

**15. PROVISION FOR RESTORATION COSTS**

	<b>At 30 September</b>			
	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
	RM'000	RM'000	RM'000	RM'000
At the beginning of the financial year	-	125	447	951
Provision made during the year	125	322	504	1,515
Termination of lease	-	-	-	(106)
At the end of the financial year	125	447	951	2,360

Under certain property lease arrangements, the Group has an obligation to dismantle and remove structures on certain sites and restore those sites at the end of the lease terms to an acceptable condition consistent with the lease arrangement.

The provisions are estimated using the assumption that removal and restoration will only take place upon expiry of the lease terms.

While the provisions are based on the best estimates of future costs and the economic lives of the affected assets, there is uncertainty regarding both the amount and timing of incurring these costs. All the estimates are reviewed on an annual basis or more frequently, where there is indication of a material change.

Provision for restoration costs is classified as non-current liabilities unless the remaining lease period of leases, for which the restoration is required, expires within 12 months after the reporting date.

**16. TRADE PAYABLES**

- (a) Included in trade payables is an amount of RM Nil (2023 – RM Nil; 2022 – RM85,000; 2021 – RM500) which is in respect of amount due to the companies in which certain directors of the Group have substantial financial interests.
- (b) The normal trade credit terms granted to the Group is 30 – 60 (2023 – 30 – 60; 2022 – 30; 2021 – 30) days.

**12. ACCOUNTANTS' REPORT (Cont'd)****ORIENTAL KOPI HOLDINGS BERHAD  
NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)****17. OTHER PAYABLES AND ACCRUALS**

	<b>At 30 September</b>			
	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
	RM'000	RM'000	RM'000	RM'000
Other payables:-				
Third parties	76	360	3,234	2,310
Related parties	-	82	-	-
Shareholders	-	163	-	-
Directors	1,969	306	-	-
	2,045	911	3,234	2,310
Other payables for purchase of property, plant and equipment	-	-	309	195
Dividend payable	-	-	-	21,000
Deposits received	30	-	180	-
Service tax payable	-	595	1,188	2,295
Accruals	126	2,113	3,105	8,299
	2,201	3,619	8,016	34,099

For FYE 2023 and 2024, the other payables (third parties) mainly represent the amount owing to the managed service provider for cleaning services and worker management services which include the payroll services, arrangements for accommodation, transportation, medical and training.

The amounts owing to directors and shareholders represent unsecured interest-free advances which are repayable on demand. The amount owing has been settled in FYE 30 September 2023.

Included in the amount owing to related parties, in which certain directors of the Group have substantial financial interest, are balances of approximately RM76,000 arose from the purchases of equipment. The amount is unsecured, interest-free and has been settled in FYE 30 September 2023. The remaining amount of approximately RM6,000 represents unsecured interest-free advances from related parties which has been settled in FYE 30 September 2023.

**18. CONTRACT LIABILITIES****Loyalty membership programme**

	<b>At 30 September</b>			
	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
	RM'000	RM'000	RM'000	RM'000
At the beginning of the financial year	-	-	-	-
Provision made during the year	-	-	-	345
At the end of the financial year	-	-	-	345

Contract liabilities represent the deferral in the recognition of revenue for cash vouchers and membership points under the loyalty membership programme that are expected to be redeemed. It also represents the aggregate amount of the transaction price allocated to the performance obligations that are partially unsatisfied as at the end of the reporting period. The amount of sale proceeds apportioned to contract liabilities is estimated based on the historical redemption pattern for the cash vouchers and the stand-alone selling price of the merchandise to be redeemed by using the membership points.

The contract liabilities will only be recognised when the cash vouchers or membership points are redeemed or upon expiry of the redemption period.

**12. ACCOUNTANTS' REPORT (Cont'd)****ORIENTAL KOPI HOLDINGS BERHAD  
NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)****18. CONTRACT LIABILITIES (CONT'D)****Loyalty membership programme (Cont'd)**

As the expiry dates of the cash vouchers and membership points are within one year, the Group applies the practical expedient not to disclose the information pertaining to the timing of revenue recognition from the remaining performance obligations.

**19. REVENUE**

	<b>FYE 30 September</b>			
	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
	RM'000	RM'000	RM'000	RM'000
<b>Revenue from Contracts with Customers</b>				
<u>Recognised at a point in time</u>				
Operation of cafe chain				
- F&B services	4,866	45,457	114,938	224,912
- In-store sales of packaged foods	85	2,651	11,133	35,966
	4,951	48,108	126,071	260,878
Distribution of packaged foods	52	494	3,011	11,520
Sales of material, consumable and equipment	15	42	3,931	4,882
	5,018	48,644	133,013	277,280

**20. NET IMPAIRMENT LOSSES ON FINANCIAL ASSET**

	<b>FYE 30 September</b>			
	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
	RM'000	RM'000	RM'000	RM'000
Impairment losses:				
Trade receivables (Note 9)	-	-	212	-

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**12. ACCOUNTANTS' REPORT (Cont'd)**

**ORIENTAL KOPI HOLDINGS BERHAD  
NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)**

**21. (LOSS)/PROFIT BEFORE TAXATION**

	<b>FYE 30 September</b>			
	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
	RM'000	RM'000	RM'000	RM'000
(Loss)/Profit before taxation is arrived at after charging:-				
Auditor's remuneration				
- current financial year	8	53	168	242
- under provision in the previous financial year	-	-	1	-
Depreciation:				
- property, plant and equipment (Note 5)	249	1,056	3,286	6,324
- right-of-use assets (Note 6)	262	1,942	7,177	12,981
Staff costs (including other key management personnel as disclosed in Note 26):				
- short term employee benefit	894	6,947	19,645	39,841
- defined contribution plan	82	487	820	1,583
Interest expenses on financial liabilities that are not at fair value through profit or loss	-	6	42	77
Interest expenses on lease liabilities (Note 13)	56	372	1,611	3,197
Listing expenses	-	-	160	1,920
Loss on foreign exchange:				
- realised	1	2	2	1
Lease expenses:				
- short term leases	139	161	93	258
- low value assets	3	11	45	107
- variable lease payments	-	2,019	7,507	15,930
Share of loss of a joint venture	-	-	-	56
After crediting:-				
Rental income	-	(50)	(42)	(5)
Gain on lease modification	-	-	(14)	-
Gain on lease termination	-	-	(3)	(113)
Interest income on financial assets measured at amortised cost	-	-	(119)	(922)

**12. ACCOUNTANTS' REPORT (Cont'd)****ORIENTAL KOPI HOLDINGS BERHAD  
NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)****22. INCOME TAX EXPENSE**

	<b>FYE 30 September</b>			
	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
	RM'000	RM'000	RM'000	RM'000
Income tax				
- current financial year	11	2,671	7,261	15,050
- under/(over)provision in previous financial year	-	-	66	(171)
	<u>11</u>	<u>2,671</u>	<u>7,327</u>	<u>14,879</u>
Deferred tax (Note 7)				
- origination and reversal of temporary difference	2	162	53	(372)
- under/(over)provision in previous financial year	-	-	55	(117)
	<u>2</u>	<u>162</u>	<u>108</u>	<u>(489)</u>
	<u>13</u>	<u>2,833</u>	<u>7,435</u>	<u>14,390</u>

A reconciliation of tax expense applicable to the (loss)/profit before taxation at the statutory tax rate to tax expense at the effective tax rate of the Group is as follows:-

	<b>FYE 30 September</b>			
	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
	RM'000	RM'000	RM'000	RM'000
(Loss)/Profit before taxation	(477)	12,393	27,463	57,522
Tax (income)/expenses at the statutory rate of 24%	(114)	2,974	6,591	13,805
Tax effects of:-				
Reduction in tax rate on small scale companies	(5)	(224)	(408)	(581)
Non-deductible expenses	42	197	936	1,564
Non-taxable income	-	(24)	-	(2)
Utilisation of deferred tax assets previously not recognised	-	(90)	-	(108)
Deferred tax assets not recognised during the financial year	90	-	195	-
Under/(Over)provision of income tax in previous financial year	-	-	66	(171)
Under/(Over)provision of deferred tax in previous financial year	-	-	55	(117)
	<u>13</u>	<u>2,833</u>	<u>7,435</u>	<u>14,390</u>

**12. ACCOUNTANTS' REPORT (Cont'd)****ORIENTAL KOPI HOLDINGS BERHAD  
NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)****22. INCOME TAX EXPENSE (CONT'D)**

The corporate tax rate of certain companies at the first RM150,000 (2023 – RM150,000; 2022 – RM600,000; 2021 – RM600,000) of chargeable income is 15% (2023 – 15%; 2022 – 17%; 2021 – 17%). The tax rate applicable to the next RM450,000 (2023 – RM450,000; 2022 – Nil; 2021 - Nil) is 17% (2023 – 17%; 2022 – Nil; 2021 - Nil). The tax rate applicable to the balance of the chargeable income is 24% (2023 – 24%; 2022 – 24%; 2021 – 24%).

**23. BASIC AND DILUTED EARNINGS PER SHARE**

	2021	FYE 30 September		2024
		2022	2023	
(Loss)/Profit attributable to owners of the Company (RM'000)	(490)	9,560	20,028	43,132
Number of ordinary shares ('000) #	1,581,899	1,581,899	1,581,899	1,581,899
Basic and diluted earnings per share (Sen)	(0.03)	0.60	1.27	2.73

# - it is assumed to be the number of ordinary shares before public issue.

**24. DIVIDENDS**

No dividend has been declared by Oriental Kopi Group or the Group in FYE 2021.

Detail of dividends paid and declared by Oriental Kopi Group or the Group for each FYE are as follows:

FYE 2022

<u>Company</u>	<u>Related to</u>	<u>Type of dividend</u>	<u>Dividend per share (RM)</u>	<u>Amount (RM'000)</u>
Oriental Sun	FYE 2022	Interim dividend	0.07	100
International	FYE 2022	Interim dividend	0.03	51
Oriental Coffee	FYE 2022	Interim dividend	0.07	100
SK	FYE 2022	Interim dividend	0.17	250
Oriental Coffee	FYE 2022	Interim dividend	10,000	1,000
Puchong	FYE 2022	Interim dividend	0.07	100
	FYE 2022	Interim dividend	0.56	840
Oriental Sun PBJ	FYE 2022	Interim dividend	0.07	100
				2,541

**12. ACCOUNTANTS' REPORT (Cont'd)****ORIENTAL KOPI HOLDINGS BERHAD  
NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)****24. DIVIDENDS (CONT'D)**

Detail of dividends paid and declared by Oriental Kopi Group or the Group for each FYE are as follows (Cont'd):

FYE 2023

<u>Company</u>	<u>Related to</u>	<u>Type of dividend</u>	<u>Dividend per share (RM)</u>	<u>Amount (RM'000)</u>
Oriental Coffee International	FYE 2023	Interim dividend	0.44	1,100
Oriental Sun International	FYE 2023	Interim dividend	0.07	100
	FYE 2023	Interim dividend	0.20	300
Oriental Coffee SK	FYE 2023	Interim dividend	0.13	200
	FYE 2023	Interim dividend	0.67	1,000
Oriental Coffee Puchong	FYE 2023	Interim dividend	0.13	200
	FYE 2023	Interim dividend	0.47	700
Oriental Sun PBJ	FYE 2023	Interim dividend	0.13	200
	FYE 2023	Interim dividend	0.60	900
Oriental Coffee KL	FYE 2023	Interim dividend	0.08	100
	FYE 2023	Interim dividend	0.18	220
	FYE 2023	Interim dividend	0.78	950
Oriental Elite International	FYE 2023	Interim dividend	0.13	200
	FYE 2023	Interim dividend	0.63	1,000
Oriental Coffee SP	FYE 2023	Interim dividend	0.07	100
	FYE 2023	Interim dividend	0.54	750
				8,020

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**12. ACCOUNTANTS' REPORT (Cont'd)****ORIENTAL KOPI HOLDINGS BERHAD  
NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)****24. DIVIDENDS (CONT'D)**

Detail of dividends paid and declared by Oriental Kopi Group or the Group for each FYE are as follows (Cont'd):

FYE 2024

<u>Company</u>	<u>Related to</u>	<u>Type of dividend</u>	<u>Dividend per share (RM)</u>	<u>Amount (RM'000)</u>
Oriental Coffee	FYE 2023	Interim dividend	0.12	300
International	FYE 2024	Interim dividend	1.00	2,500
Oriental Coffee	FYE 2023	Interim dividend	0.67	1,000
SK	FYE 2024	Interim dividend	1.67	2,500
Oriental Sun PBJ	FYE 2023	Interim dividend	0.27	400
	FYE 2024	Interim dividend	1.33	2,000
Oriental Coffee	FYE 2023	Interim dividend	0.41	500
KL	FYE 2024	Interim dividend	2.04	2,500
Oriental Elite	FYE 2023	Interim dividend	0.19	300
International	FYE 2024	Interim dividend	2.21	3,500
Oriental Coffee	FYE 2023	Interim dividend	0.36	500
SP	FYE 2024	Interim dividend	2.50	3,500
Oriental Coffee	FYE 2024	Interim dividend	4.00	2,000
TC				
Oriental Coffee	FYE 2024	Interim dividend	5.00	2,500
CS				
				24,000

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**12. ACCOUNTANTS' REPORT (Cont'd)**

**ORIENTAL KOPI HOLDINGS BERHAD  
NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)**

**25. CASH FLOW INFORMATION**

(a) The cash disbursed for the purchase of property, plant and equipment and the addition of right-of-use assets are as follows:-

	<b>FYE 30 September</b>			
	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
	RM'000	RM'000	RM'000	RM'000
<b>Property, plant and equipment</b>				
Cost of property, plant and equipment purchase (Note 5)	2,158	5,904	15,045	18,775
Less: Acquired through hire purchase arrangements	-	(420)	(1,096)	(1,778)
Less: Amount owing to other payable (Note 17)	-	-	(309)	(195)
Add: Payments in respect of previous financial year's purchases	-	-	-	309
	<b>2,158</b>	<b>5,484</b>	<b>13,640</b>	<b>17,111</b>

	<b>FYE 30 September</b>			
	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
	RM'000	RM'000	RM'000	RM'000
<b>Right-of-use assets</b>				
Cost of right-of-use assets acquired (Note 6)	4,847	19,993	40,306	27,071
Add: Reassessment of restoration cost (Note 6)	-	-	-	775
Less: Additions of new lease liabilities (Note 25(b))	(4,722)	(19,671)	(39,802)	(26,331)
Less: Provision of restoration cost (Note 15)	(125)	(322)	(504)	(1,515)
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

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**12. ACCOUNTANTS' REPORT (Cont'd)****ORIENTAL KOPI HOLDINGS BERHAD  
NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)****25. CASH FLOW INFORMATION**

(b) The reconciliations of liabilities arising from financing activities are as follows:-

	Lease Liabilities RM'000	Amount Owing to Related Parties (Non-trade) RM'000	Amount Owing to Directors and Shareholders RM'000	Total RM'000
<b>2021</b>				
At the beginning of the financial year	-	23	-	23
<u>Changes in Financing Cash Flows</u>				
Repayment to principal	(175)	-	-	(175)
Repayment of interest	(56)	-	-	(56)
Net repayment to related parties	-	(23)	-	(23)
Net advances from directors and shareholders	-	-	1,969	1,969
	(231)	(23)	1,969	1,715
<u>Other Changes</u>				
Addition of new leases (Notes 13 and 25(a))	4,722	-	-	4,722
Interest expenses recognised in profit or loss (Note 21)	56	-	-	56
	4,778	-	-	4,778
At the end of the financial year	4,547	-	1,969	6,516

**12. ACCOUNTANTS' REPORT (Cont'd)****ORIENTAL KOPI HOLDINGS BERHAD  
NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)****25. CASH FLOW INFORMATION (CONT'D)**

(b) The reconciliations of liabilities arising from financing activities are as follows (Cont'd):-

	Lease Liabilities RM'000	Hire Purchase Payables RM'000	Amount Owing to Related Parties (Non-trade) RM'000	Amount Owing to Directors and Shareholders RM'000	Total RM'000
<b>2022</b>					
At the beginning of the financial year	4,547	-	-	1,969	6,516
<u>Changes in Financing Cash Flows</u>					
Repayment to principal	(1,458)	(136)	-	-	(1,594)
Repayment of interest	(372)	(6)	-	-	(378)
Net advances from related parties	-	-	6	-	6
Net advances from directors and shareholders	-	-	-	336	336
Net repayment to directors and shareholders	-	-	-	(1,836)	(1,836)
	(1,830)	(142)	6	(1,500)	(3,466)
<u>Other Changes</u>					
Acquisition of property, plant and equipment (Notes 25(a))	-	420	-	-	420
Addition of new leases (Notes 13 and 25(a))	19,671	-	-	-	19,671
Interest expenses recognised in profit or loss (Note 21)	372	6	-	-	378
	20,043	426	-	-	20,469
At the end of the financial year	22,760	284	6	469	23,519

**12. ACCOUNTANTS' REPORT (Cont'd)**
**ORIENTAL KOPI HOLDINGS BERHAD  
NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)**
**25. CASH FLOW INFORMATION (CONT'D)**

(b) The reconciliations of liabilities arising from financing activities are as follows (Cont'd):-

	Lease Liabilities RM'000	Hire Purchase Payables RM'000	Amount Owing to Related Parties (Non-trade) RM'000	Amount Owing to Directors and Shareholders RM'000	Total RM'000
<b>2023</b>					
At the beginning of the financial year	22,760	284	6	469	23,519
<u>Changes in Financing Cash Flows</u>					
Repayment to principal	(5,167)	(397)	-	-	(5,564)
Repayment of interest	(1,530)	(42)	-	-	(1,572)
Net repayment to related parties	-	-	(6)	-	(6)
Net repayment to directors and shareholders	-	-	-	(469)	(469)
	(6,697)	(439)	(6)	(469)	(7,611)
<u>Other Changes</u>					
Acquisition of property, plant and equipment (Notes 25(a))	-	1,096	-	-	1,096
Addition of new leases (Note 13 and 25(a))	39,802	-	-	-	39,802
Lease termination (Note 13)	(95)	-	-	-	(95)
Modification of lease (Note 13)	143	-	-	-	143
Interest expenses recognised in profit or loss (Note 21)	1,611	42	-	-	1,653
	41,461	1,138	-	-	42,599
At the end of the financial year	57,524	983	-	-	58,507

**12. ACCOUNTANTS' REPORT (Cont'd)**

**ORIENTAL KOPI HOLDINGS BERHAD  
NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)**

**25. CASH FLOW INFORMATION (CONT'D)**

(b) The reconciliations of liabilities arising from financing activities are as follows (Cont'd):-

	<b>Lease Liabilities</b>	<b>Hire Purchase Payables</b>	<b>Total</b>
	RM'000	RM'000	RM'000
<b>2024</b>			
At the beginning of the financial year	57,524	983	58,507
<u>Changes in Financing Cash Flows</u>			
Repayment to principal	(10,600)	(292)	(10,892)
Repayment of interest	(3,145)	(77)	(3,222)
	(13,745)	(369)	(14,114)
<u>Other Changes</u>			
Acquisition of property, plant and equipment (Note 25(a))	-	1,778	1,778
Addition of new leases (Notes 13 and 25(a))	26,331	-	26,331
Lease termination (Note 13)	(3,038)	-	(3,038)
Modification of lease (Note 13)	1,728	-	1,728
Interest expenses recognised in profit or loss (Note 21)	3,197	77	3,274
	28,218	1,855	30,073
At the end of the financial year	71,997	2,469	74,466

(c) The cash outflows for leases as a lessee are as follows:-

	<b>FYE 30 September</b>			
	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
	RM'000	RM'000	RM'000	RM'000
Payment for short term leases	139	161	93	258
Payment for low value assets	3	11	45	107
Payment for variable lease payments	-	2,019	7,507	15,930
Interest paid on lease liabilities	56	372	1,530	3,145
Payment of lease liabilities	175	1,458	5,167	10,600
	373	4,021	14,342	30,040

**12. ACCOUNTANTS' REPORT (Cont'd)**

**ORIENTAL KOPI HOLDINGS BERHAD  
NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)**

**25. CASH FLOW INFORMATION (CONT'D)**

(d) The cash and cash equivalents comprise the following:-

	<b>2021</b>	<b>At 30 September</b>		<b>2024</b>
	RM'000	<b>2022</b>	<b>2023</b>	RM'000
		RM'000	RM'000	RM'000
Fixed deposit with a licensed bank	-	-	450	468
Cash and bank balances	1,243	13,255	24,799	58,958
	1,243	13,255	25,249	59,426
Less: Fixed deposits pledged to a license bank (Note 11(b))	-	-	(450)	(468)
	1,243	13,255	24,799	58,958

**26. KEY MANAGEMENT PERSONNEL**

	<b>2021</b>	<b>FYE 30 September</b>		<b>2024</b>
	RM'000	<b>2022</b>	<b>2023</b>	RM'000
		RM'000	RM'000	RM'000
<b>(a) Directors</b>				
<u>Directors of the Group</u>				
Short term employee benefit	80	408	505	1,024
Defined contribution plans	9	49	60	123
	89	457	565	1,147
<b>(b) Other Key Management Personnel</b>				
Short term employee benefit	94	191	473	859
Defined contribution plans	11	23	56	102
	105	214	529	961

**12. ACCOUNTANTS' REPORT (Cont'd)****ORIENTAL KOPI HOLDINGS BERHAD  
NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)****27. RELATED PARTIES DISCLOSURE****Significant related party transactions and balances**

Other than those disclosed elsewhere in the financial statements, the Group also carried out the following significant transactions with the related parties during the financial year:-

	<b>FYE 30 September</b>			
	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
	RM'000	RM'000	RM'000	RM'000
<b>Companies in which directors have financial interest</b>				
Purchase of goods	28	277	1,308	-
Purchase of equipment	6	141	228	204
Rental expense/payable	-	-	-	440
Sales of material, consumable and equipment	13	23	3,867	4,758
Distribution of packaged foods	14	40	69	310

The significant outstanding balances of the related parties (including the allowance for impairment loss made) together with their terms and conditions are disclosed in the respective notes to the financial statements.

**28. OPERATING SEGMENTS**

The Group operates predominantly in food and beverage business segment in Malaysia. Accordingly, the information by business and geographical segments is not presented.

Major Customers

There is no single customer that contributed 10% or more to the Group's revenue.

**29. FINANCIAL INSTRUMENTS**

The Group's activities are exposed to a variety of market risk (including foreign currency risk, interest rate risk and equity price risk), credit risk and liquidity risk. The Group's overall financial risk management policy focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial performance.

**29.1 FINANCIAL RISK MANAGEMENT POLICIES**

The Group's policies in respect of the major areas of treasury activity are as follows:-

## (a) Market Risk

## (i) Foreign Currency Risk

Any reasonably possible change in the foreign currency exchange rates at the end of the reporting period against the respective functional currencies of the entities within the Group does not have a material impact on the (loss)/profit after taxation and equity of the Group and hence, no sensitivity analysis is presented.



**12. ACCOUNTANTS' REPORT (Cont'd)****ORIENTAL KOPI HOLDINGS BERHAD  
NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)****29. FINANCIAL INSTRUMENTS (CONT'D)**

## 29.2 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

The Group's policies in respect of the major areas of treasury activity are as follows (Cont'd):-

## (a) Market Risk (Cont'd)

## (ii) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group's policy is to obtain the most favourable interest rates available and by maintaining a balanced portfolio mix of fixed and floating rate borrowings.

The Group's fixed rate borrowings are carried at amortised cost. Therefore, they are not subject to interest rate risk as in defined MFRS 7 since neither carrying amounts nor the future cash flows will fluctuate because of a change in market interest rates.

*Interest Rate Risk Sensitivity Analysis*

The Group does not have any floating rate borrowings and hence, no sensitivity analysis is presented.

## (iii) Equity Rate Risk

The Group does not have any quoted investments and hence, is not exposed to equity price risk.

## (b) Credit Risk

The Group's exposure to credit risk, or the risk of counterparties defaulting, arises mainly from trade and other receivables. The Group manages its exposure to credit risk by the application of credit approvals, credit limits and monitoring procedures on an ongoing basis. For other financial assets (including cash and bank balances), the Group minimises credit risk by dealing exclusively with high credit rating counterparties.

## (i) Credit Risk Concentration Profile

The Group's major concentration of credit risk relates to the amounts owing by 3 (2023 – 2; 2022 – 1; 2021 – Nil) customers which constituted approximately 37% (2023 – 61%; 2022 – 34%; 2021 – Nil) of its trade receivables (including related parties) at the end of the reporting period.

## (ii) Maximum Exposure to Credit Risk

At the end of the reporting period, the maximum exposure to credit risk is represented by the carrying amount of each class of financial assets recognised in the statement of financial position of the Group and of the Company after deducting any allowance for impairment losses (where applicable).

**12. ACCOUNTANTS' REPORT (Cont'd)****ORIENTAL KOPI HOLDINGS BERHAD  
NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)****29. FINANCIAL INSTRUMENTS (CONT'D)**

## 29.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

## (b) Credit Risk (Cont'd)

## (iii) Assessment of Impairment Losses

The Group has an informal credit policy in place and the exposure to credit risk is monitored on an on-going basis through periodic review of the ageing of the trade receivables. The Group closely monitors the trade receivables' financial strength to reduce the risk of loss.

At each reporting date, the Group assesses whether any of the financial assets at amortised cost, contract assets are credit impaired.

The gross carrying amounts of financial assets are written off against the associated impairment, if any, when there is no reasonable expectation of recovery despite the fact that they are still subject to enforcement activities.

A financial asset is credit impaired when any of following events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred:

- Significant financial difficulty of the receivable;
- A breach of contract, such as default or past due event;
- Restructuring of a debt in relation to the receivable's financial difficulty;
- It is becoming a probable that the receivable will enter bankruptcy or other financial reorganisation.

The Group considers a receivable to be in default when the receivable is unlikely to repay its debt to the Group in full or is more than 90 days past due unless the Group has reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

Trade Receivables and Amount Owing by Related Parties (Trade Balances)

The Group applies the simplified approach to measure expected credit losses using a lifetime expected credit loss allowance for all trade receivables.

*Inputs, Assumptions and Techniques used for Estimating Impairment Losses*

To measure the expected credit losses, trade receivables have been grouped based on shared credit risk characteristics and the days past due.

The Group measures the expected credit losses of certain major customers, trade receivables that are credit impaired and trade receivables with a high risk of default on individual basis.

**12. ACCOUNTANTS' REPORT (Cont'd)****ORIENTAL KOPI HOLDINGS BERHAD  
NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)****29. FINANCIAL INSTRUMENTS (CONT'D)**

## 29.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

## (b) Credit Risk (Cont'd)

## (iii) Assessment of Impairment Losses (Cont'd)

Trade Receivables and Amount Owing by Related Parties (Trade Balances)  
(Cont'd)*Inputs, Assumptions and Techniques used for Estimating Impairment Losses  
(Cont'd)*

The expected loss rates are based on the payment profiles of sales before the reporting date and the corresponding historical credit losses experienced within this period. The historical loss rates are adjusted to reflect current and forward-looking information on macroeconomic factors affecting the ability of the trade receivables to settle their debts using the linear regressive analysis. The Group has identified the Gross Domestic Product (GDP), Consumer Price Index (CPI), Unemployment Rate and Food Inflation Rate as the key macroeconomic factors of the forward-looking information.

There are no significant changes in the estimation techniques and assumptions as compared to the previous financial year.

*Allowance for impairment losses*

	<b>Gross Amount</b> RM'000	<b>Collective Impairment</b> RM'000	<b>Carrying Amount</b> RM'000
<b>2021</b>			
Current (not past due)	41	-	41
	<b>Gross Amount</b> RM'000	<b>Collective Impairment</b> RM'000	<b>Carrying Amount</b> RM'000
<b>2022</b>			
Current (not past due)	331	-	331
1 to 30 days past due	26	-	26
31 to 60 days past due	-	-	-
61 to 90 days past due	14	-	14
More than 90 days past due	7	-	7
	<b>378</b>	<b>-</b>	<b>378</b>

**12. ACCOUNTANTS' REPORT (Cont'd)**

**ORIENTAL KOPI HOLDINGS BERHAD  
NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)**

**29. FINANCIAL INSTRUMENTS (CONT'D)**

29.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(b) Credit Risk (Cont'd)

(iii) Assessment of Impairment Losses (Cont'd)

Trade Receivables and Amount Owing by Related Parties (Trade Balances)  
(Cont'd)

*Allowance for impairment losses*

	<b>Gross Amount</b> RM'000	<b>Collective Impairment</b> RM'000	<b>Carrying Amount</b> RM'000
<b>2023</b>			
Current (not past due)	2,064	(9)	2,055
1 to 30 days past due	495	(13)	482
31 to 60 days past due	160	(14)	146
61 to 90 days past due	18	(4)	14
More than 90 days past due	7	(1)	6
Credit impaired	171	(171)	-
	2,915	(212)	2,703
<b>2024</b>			
Current (not past due)	2,512	(165)	2,347
1 to 30 days past due	8	(1)	7
31 to 60 days past due	13	(3)	10
61 to 90 days past due	7	(2)	5
More than 90 days past due	69	(41)	28
	2,609	(212)	2,397

The movements in the loss allowances in respect of trade receivables is disclosed in Note 9 to the financial statements.

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**12. ACCOUNTANTS' REPORT (Cont'd)**

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**ORIENTAL KOPI HOLDINGS BERHAD  
NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)****29. FINANCIAL INSTRUMENTS (CONT'D)**

## 29.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

## (b) Credit Risk (Cont'd)

## (iii) Assessment of Impairment Losses (Cont'd)

Other Receivables and Amount Owing by Related Parties (Non-trade balances)

The Group applies the 3-stage general approach to measuring expected credit losses for its other receivables and amount owing by related parties.

Under this approach, loss allowance is measured on either 12-month expected credit losses or lifetime expected credit losses, by considering the likelihood that the receivable would not be able to repay during the contractual period (probability of default, PD), the percentage of contractual cash flows that will not be collected if default happens (loss given default, LGD) and the outstanding amount that is exposed to default risk (exposure at default, EAD).

In deriving the PD and LGD, the Group considers the receivable's past payment status and its financial condition as at the reporting date. The PD is adjusted to reflect current and forward-looking information on macroeconomic factors affecting the ability of the receivable to settle its debts.

*Allowance for Impairment Losses*

No expected credit loss is recognised on other receivables as it is negligible.

Fixed Deposits with Licensed Banks, Cash and Bank Balances

The Group considers the licensed banks have low credit risks. In addition, some of the bank balances are insured by Government agencies. Therefore, the Group is of the view that the loss allowance is immaterial and hence, it is not provided for.

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**12. ACCOUNTANTS' REPORT (Cont'd)**

**ORIENTAL KOPI HOLDINGS BERHAD  
NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)**

**29. FINANCIAL INSTRUMENTS (CONT'D)**

29.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(c) Liquidity Risk

Liquidity risk arises mainly from general funding and business activities. The Group practises prudent risk management by maintaining sufficient cash balances and the availability of funding through certain committed credit facilities.

*Maturity Analysis*

The following table sets out the maturity profile of the financial liabilities at the end of the reporting period based on contractual undiscounted cash flows (including interest payments computed using contractual rates or, if floating, based on the rates at the end of the reporting period):-

	<b>Contractual Interest Rate</b> %	<b>Carrying Amount</b> RM'000	<b>Contractual Undiscounted Cash Flows</b> RM'000	<b>Within 1 Year</b> RM'000	<b>1-5 Years</b> RM'000
<b>2021</b>					
<u>Non-derivative Financial Liabilities</u>					
Trade payables	–	168	168	168	-
Other payables and accruals	–	2,171	2,171	2,171	-
Lease liabilities	3.42 – 4.09	4,547	5,150	739	4,411
		6,886	7,489	3,078	4,411

**12. ACCOUNTANTS' REPORT (Cont'd)**

**ORIENTAL KOPI HOLDINGS BERHAD  
NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)**

**29. FINANCIAL INSTRUMENTS (CONT'D)**

29.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(c) Liquidity Risk (Cont'd)

*Maturity Analysis (Cont'd)*

The following table sets out the maturity profile of the financial liabilities at the end of the reporting period based on contractual undiscounted cash flows (including interest payments computed using contractual rates or, if floating, based on the rates at the end of the reporting period) (Cont'd):-

	<b>Contractual Interest Rate %</b>	<b>Carrying Amount RM'000</b>	<b>Contractual Undiscounted Cash Flows RM'000</b>	<b>Within 1 Year RM'000</b>	<b>1-5 Years RM'000</b>	<b>Over 5 years RM'000</b>
<b>2022</b>						
<u>Non-derivative Financial Liabilities</u>						
Trade payables	–	702	702	702	-	-
Other payables and accruals	–	3,024	3,024	3,024	-	-
Lease liabilities	4.09 – 6.25	22,760	25,582	4,482	19,505	1,595
Hire purchase payables	4.02 – 6.32	284	325	64	228	33
		26,770	29,633	8,272	19,733	1,628

**12. ACCOUNTANTS' REPORT (Cont'd)**

**ORIENTAL KOPI HOLDINGS BERHAD  
NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)**

**29. FINANCIAL INSTRUMENTS (CONT'D)**

29.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(c) Liquidity Risk (Cont'd)

*Maturity Analysis (Cont'd)*

The following table sets out the maturity profile of the financial liabilities at the end of the reporting period based on contractual undiscounted cash flows (including interest payments computed using contractual rates or, if floating, based on the rates at the end of the reporting period) (Cont'd):-

	<b>Contractual Interest Rate %</b>	<b>Carrying Amount RM'000</b>	<b>Contractual Undiscounted Cash Flows RM'000</b>	<b>Within 1 Year RM'000</b>	<b>1-5 Years RM'000</b>	<b>Over 5 years RM'000</b>
<b>2023</b>						
<u>Non-derivative Financial Liabilities</u>						
Trade payables	–	1,890	1,890	1,890	-	-
Other payables and accruals	–	6,648	6,648	6,648	-	-
Lease liabilities	3.42 – 5.46	57,524	65,707	12,375	48,788	4,544
Hire purchase payables	4.02 – 6.75	983	1,109	257	838	14
		67,045	75,354	21,170	49,626	4,558



**12. ACCOUNTANTS' REPORT (Cont'd)**

**ORIENTAL KOPI HOLDINGS BERHAD  
NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)**

**29. FINANCIAL INSTRUMENTS (CONT'D)**

29.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(c) Liquidity Risk (Cont'd)

*Maturity Analysis (Cont'd)*

The following table sets out the maturity profile of the financial liabilities at the end of the reporting period based on contractual undiscounted cash flows (including interest payments computed using contractual rates or, if floating, based on the rates at the end of the reporting period) (Cont'd):-

	<b>Contractual Interest Rate %</b>	<b>Carrying Amount RM'000</b>	<b>Contractual Undiscounted Cash Flows RM'000</b>	<b>Within 1 Year RM'000</b>	<b>1-5 Years RM'000</b>	<b>Over 5 years RM'000</b>
<b>2024</b>						
<u>Non-derivative Financial Liabilities</u>						
Trade payables	–	5,742	5,742	5,742	-	-
Other payables and accruals	–	31,804	31,804	31,804	-	-
Lease liabilities	3.42 – 5.48	71,997	77,872	17,104	58,540	2,228
Hire purchase payables	3.32 – 6.75	2,469	2,801	666	2,057	78
		112,012	118,219	55,316	60,597	2,306

**12. ACCOUNTANTS' REPORT (Cont'd)****ORIENTAL KOPI HOLDINGS BERHAD  
NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)****29. FINANCIAL INSTRUMENTS (CONT'D)**

## 29.2 CAPITAL RISK MANAGEMENT

The Group manages its capital based on gearing ratio. As the Group has insignificant bank borrowings, the gearing ratio may not provide a meaningful indicator of the risk of borrowings.

## 29.3 CLASSIFICATION OF FINANCIAL INSTRUMENTS

	<b>At 30 September</b>			
	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
	RM'000	RM'000	RM'000	RM'000
<b>Financial assets</b>				
<u>Amortised Cost</u>				
Trade receivables (Note 9)	41	378	2,703	2,397
Other receivables (Note 10)	150	1,571	253	159
Fixed deposit with a licensed bank	-	-	450	468
Cash and bank balances	1,243	13,255	24,799	58,958
	<u>1,434</u>	<u>15,204</u>	<u>28,205</u>	<u>61,982</u>

	<b>At 30 September</b>			
	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
	RM'000	RM'000	RM'000	RM'000
<b>Financial liabilities</b>				
Trade payables (Note 16)	168	702	1,890	5,742
Other payables and accruals (Note 17)	2,171	3,024	6,648	31,804
Lease liabilities (Note 13)	4,547	22,760	57,524	71,997
Hire purchase payables (Note 14)	-	284	983	2,469
	<u>6,886</u>	<u>26,770</u>	<u>67,045</u>	<u>112,012</u>

## 29.4 GAIN OR LOSSES ARISING FROM FINANCIAL INSTRUMENTS

	<b>FYE 30 September</b>			
	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
	RM'000	RM'000	RM'000	RM'000
<b>Financial assets</b>				
<u>Amortised cost financial assets</u>				
Net (losses)/gains recognised in profit or loss	-	-	(93)	922
<b>Financial liabilities</b>				
<u>Amortised cost financial liabilities</u>				
Net losses recognised in profit or loss	(1)	(8)	(44)	(78)

**12. ACCOUNTANTS' REPORT (Cont'd)**

**ORIENTAL KOPI HOLDINGS BERHAD  
NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)**

**29. FINANCIAL INSTRUMENTS (CONT'D)**

29.5 FAIR VALUE INFORMATION

As the Group does not have any financial instruments carried at fair value, the following table sets out only the fair value profile of financial instruments that are not carried at fair value at the end of the reporting period:-

	Fair Value of Financial Instruments not Carried at Fair Value			Total Fair Value RM'000	Carrying Amount RM'000
	Level 1	Level 2	Level 3		
	RM'000	RM'000	RM'000		
<b>2022</b>					
<u>Financial Liabilities</u>					
Hire purchase payables	-	301	-	301	284
<b>2023</b>					
<u>Financial Liabilities</u>					
Hire purchase payables	-	1,039	-	1,039	983
<b>2024</b>					
<u>Financial Liabilities</u>					
Hire purchase payables	-	2,697	-	2,697	2,469

The fair values, which are for disclosure purposes, have been determined using the following basis:-

- (i) The fair value of hire purchase payables that carry fixed interest rates are determined by discounting the relevant future contractual cash flows using current market interest rates for similar instruments at the end of the reporting period. The interest rates used to discount the estimated cash flows are as follows:

	2021	At 30 September		2024
		2022	2023	
Hire purchase payables	-	2.11% to 3.43%	2.49% to 3.58%	2.80% to 3.52%

**12. ACCOUNTANTS' REPORT (Cont'd)****ORIENTAL KOPI HOLDINGS BERHAD  
NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONT'D)****30. SIGNIFICANT EVENTS OCCURRED DURING THE FINANCIAL YEAR****i. Joint Venture**

On 2 May 2024, OKG entered into a joint venture agreement with Paradise Group Holdings Pte Ltd to establish a joint venture company in Singapore named Paradise Oriental to operate food and beverage outlets under the Group's brand in Singapore. The Group, via its nominated subsidiary Oriental Kopi Global, holds 30% shareholdings in Paradise Oriental, and Paradise Group Holdings Pte Ltd holds 70% shareholdings.

The Group has committed an initial financing contribution of approximately RM2,099,669 to the joint venture company in accordance to the joint venture agreement and the Group has contributed RM1,023,510 as of 30 September 2024.

**ii. Acquisition of Subsidiaries**

OKG, a wholly-owned subsidiary of Oriental Kopi entered into a conditional shares sale agreement ("SSA") dated 10 May 2024, a supplemental SSA dated 15 May 2024 and a second supplemental SSA dated 30 October 2024 with Oriental Kopi and the shareholders of the below companies to acquire the entire equity interest of the below companies for an aggregate purchase consideration of RM31,796,149.80, which are entirely satisfied by the issuance of 1,581,898,000 new Shares in aggregate at an issue price of RM0.0201 per share to the respective shareholders of the below companies ("Acquisitions"). The details of the Acquisitions are set out below:-

<b>Companies</b>	<b>Total interests acquired (%)</b>	<b>Purchase consideration (RM)</b>	<b>No. of Oriental Kopi Shares issued</b>
Oriental Coffee BKT	100.00	369,598.80	18,388,000
Oriental Coffee CS	100.00	551,885.70	27,457,000
Oriental Coffee Gateway	100.00	758,594.10	37,741,000
Oriental Coffee International	100.00	4,756,685.10	236,651,000
Oriental Coffee KL	100.00	2,542,489.20	126,492,000
Oriental Coffee Puchong	100.00	4,494,299.70	223,597,000
Oriental Coffee SK	100.00	4,183,091.40	208,114,000
Oriental Coffee SP	100.00	2,267,481.00	112,810,000
Oriental Coffee Suria	100.00	80.40	4,000
Oriental Coffee TC	100.00	1,270,480.80	63,208,000
Oriental Coffee TRZ	100.00	80.40	4,000
Oriental Elite International	100.00	2,897,495.40	144,154,000
Oriental Sun International	100.00	3,742,499.40	186,194,000
Oriental Sun PBJ	100.00	3,961,388.40	197,084,000
<b>Total</b>		<b>31,796,149.80</b>	<b>1,581,898,000</b>

The Acquisitions were completed on 22 November 2024.

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**12. ACCOUNTANTS' REPORT (Cont'd)**

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**ORIENTAL KOPI HOLDINGS BERHAD**

**STATEMENT BY DIRECTORS**

We, Dato' Chan Jian Chern and Chan Yen Min, being two of the directors of Oriental Kopi Holdings Berhad, state that, in the opinion of the directors, the combined financial statements set out on pages 5 to 64 are drawn up in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and Prospectus Guidelines so as to give a true and fair view of the financial position of Oriental Kopi Holdings Berhad as at 30 September 2021, 2022, 2023 and 2024 and of their financial performance and cash flows for the financial years then ended.

Signed in accordance with a resolution of the directors dated **10 DEC 2024**

On behalf of the Board,

  
Dato' Chan Jian Chern

  
Chan Yen Min

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**13. ADDITIONAL INFORMATION**

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**13.1 EXTRACT OF OUR CONSTITUTION**

The following provisions are extracted from our Company's Constitution which complies with the Listing Requirements, the Act and the Rules.

The words and expressions appearing in the following provisions shall bear the same meanings used in our Company's Constitution unless they are otherwise defined or the context otherwise requires:

**(i) Remuneration, voting and borrowing powers of Directors****Clause 96 – Directors' remuneration**

Subject to the Act and the Listing Requirements, the fees of the Directors and any benefits payable to the Directors shall from time to time be determined by way of an ordinary resolution of the Company in a general meeting and such fees shall be divided among the Directors in such proportions and manner as the Directors may determine and in default of agreement equally, except that if a Director has held office for part only of the period in respect of which such fees are payable, such a Director shall be entitled only to that proportion of the fees as is related to the period during which he has held office PROVIDED ALWAYS that:

- (i) salaries, benefits and other emoluments payable to executive Director(s) pursuant to an employment contract or a contract of service need not be determined by the Company in a general meeting but such salaries may not include a commission on or percentage of turnover;
- (ii) fees payable to non-executive Directors shall be a fixed sum and not by way of a commission on or percentage of profits or turnover; and
- (iii) any fee paid to an Alternate Director shall be agreed upon between himself and the Director nominating him and shall be paid out of the remuneration of the latter.

**Clause 97 – Reimbursement of expenses**

- (a) The Directors shall be entitled to be reimbursed for all travelling or expenses as may be incurred in attending meetings of the Directors or of any committee of the Directors or general meetings or otherwise howsoever in or about the business of the Company in the course of the performance of their duties as Directors. In addition to the foregoing, a Director shall be entitled to such reasonable fixed allowance as may be determined by the Directors in respect of any attendance at any meeting and/or the performance of any duty or other things required of him as a Director; and
- (b) If any Director being willing shall be called upon to perform extra services or to make any special exertions in going or residing away from his usual place of business or residence for any of the purposes of the Company or in giving special attention to the business of the Company as a member of a committee of Directors, the Company may remunerate the Director so doing either by a fixed sum or otherwise (other than by a sum to include a commission on or percentage of turnover) as may be determined by the Board provided that in the case of non-executive Directors, the said remuneration shall not include a commission on or percentage of profits or turnover. In the case of an executive Director, such fee may be either in addition to or in substitution for any director's fees payable to him from time to time.

**13. ADDITIONAL INFORMATION (Cont'd)****Clause 123 – Remuneration of chief executive, executive Director, managing Director**

The remuneration of the chief executive, executive Director, managing Director or any person holding an equivalent position, shall, from time to time be fixed by the Directors and may be by way of salary or commission or participation in profits or otherwise or by any or all of these modes but such remuneration shall not include a commission on or percentage of turnover but it may be a term of their appointment that they shall receive a pension, gratuity or other benefits upon their retirement.

**Clause 75 – Chairman's casting vote**

In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a second or casting vote.

**Clause 101 – Directors' borrowing powers**

- (a) Subject to the Act and the Listing Requirements, the Directors may exercise all the powers of the Company to do all or any of the following for any debt, liability, or obligation of the Company or of any related party (as defined in Section 7 of the Act):
- (i) borrow money;
  - (ii) mortgage or charge its undertaking, property, and uncalled capital, or any part of the undertaking, property and uncalled capital;
  - (iii) issue debentures and other securities whether outright or as security;
  - (iv) lend and advance money or give credit to any person or company;
  - (v) guarantee and give guarantees or indemnities for the payment of money or the performance of contracts or obligations by any person or company; and/or
  - (vi) secure or undertake in any way the repayment of moneys lent or advanced to or the liabilities incurred by any person or company; and otherwise to assist any person or of any related party (as defined in Section 7 of the Act).
- (b) The Directors shall not borrow any money or mortgage or charge any of the Company's or the subsidiaries' undertaking, property or any uncalled capital, or to issue debentures and other securities whether outright or as security for any debt, liability or obligation of an unrelated third party.

**Clause 115 – Votes by majority and chairman of the meeting to have a casting vote**

Subject to this Constitution, any question arising at any meeting of Directors shall be decided by a majority of votes of the Directors present and a determination by a majority of Directors shall for all purposes be deemed a determination of the Directors. In case of an equality of votes, the chairman of the meeting shall have a second or casting vote, except where at the meeting only two (2) Directors form a quorum, the chairman of the meeting at which only such a quorum is present, or only two (2) Directors are competent to vote on the question at issue shall not have a casting vote.

**13. ADDITIONAL INFORMATION (Cont'd)****Clause 118 – Restriction on voting**

Subject to the Act, a Director shall not participate in any discussion or vote in respect of any contract or proposed contract or arrangement in which he has directly or indirectly an interest and if he shall do so his vote shall not be counted. A Director shall, notwithstanding his interest, be counted in the quorum for any meeting where a decision is to be taken upon any contract or proposed contract or arrangement in which he is in any way interested.

**Clause 119 – Power to vote**

A Director may vote in respect of:

- (i) any arrangement for giving the Director himself or any other Directors any security or indemnity in respect of money lent by him to or obligations undertaken by him for the benefit of the Company; or
- (ii) any arrangement for the giving by the Company of any security to a third party in respect of a debt or obligation of the Company for which the Director himself or any other Director has assumed responsibility in whole or in part, under a guarantee or indemnity or by the deposit of security.

**(ii) Changes to share capital****Clause 54 – Power to increase capital**

The Company in a general meeting may from time to time, increase its share capital by the creation of new shares, such new capital to be of such amount and to be divided into shares of such respective amounts and to carry such rights or to be subject to such conditions or restrictions in regard to dividend, return of capital, voting or otherwise as the general meeting resolving upon such increase may direct.

**Clause 55 – Issue of new shares**

In accordance with the Listing Requirements, subject to any direction to the contrary that may be given by the Company in general meeting, all new shares or other convertible securities shall, before issue, be offered to such persons as at the date of the offer are entitled to receive notices from the company of general meetings in proportion as nearly as the circumstances admit, to the amount of the existing shares or securities to which they are entitled. The offer shall be made by notice specifying the number of shares or Securities offered and limiting a time within which the offer, if not accepted, will be deemed to be declined, and after the expiration of that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares or Securities offered, the Directors may dispose of those shares or Securities in such manner as they think most beneficial to the Company. The Directors may likewise also dispose of any new share or Security which (by reason of the ratio which the new shares or Securities bear to shares or Securities held by persons entitled to an offer of new shares or Securities) cannot, in the opinion of the Directors, be conveniently offered under this Constitution. Notwithstanding the above, the Directors shall not be required to offer any new ordinary shares for the time being unissued and not allotted and any new shares or other convertible securities from time to time to be created to the holders of the existing shares where the said shares or Securities are to be issued as consideration or part consideration for the acquisition of shares or assets by the Company.

For the avoidance of doubt, where the approval of Members is obtained in a general meeting for any issuance of shares or convertible securities, including approvals obtained for implementation of a scheme that involves a new issuance of shares or other convertible securities to employees of the Company and its subsidiaries and approval obtained under Sections 75 and 76 of the Act, such approval shall be deemed to be a direction to the contrary given in general meeting which will render the pre-emptive rights above inapplicable.



**13. ADDITIONAL INFORMATION (Cont'd)**

In any case and in respect of any issuance of shares or convertible securities, the pre-emptive rights of Members are strictly as contained in the Constitution and accordingly, the provisions of Section 85 of the Act in respect of pre-emptive rights to new shares, shall not apply and the Company is not required to offer new shares or convertible securities in proportion to the shareholdings of the existing Members.

**Clause 57 – Power to alter capital**

Subject to the provisions of this Constitution and the Act, the Company may by ordinary resolution:

- (i) consolidate and divide all or any of its share capital, the proportion between the amount paid and the amount, if any, unpaid on each subdivided share shall be the same as it was in the case of the share from which the subdivided share is derived;
- (ii) convert all or any of its paid-up shares into stock and reconvert that stock into fully-paid shares; or
- (iii) subdivide its shares or any of its shares, such that whatever is in the subdivision, the proportion between the amount paid and the amount, if any, unpaid on each subdivided share shall be the same as it was in the case of the share from which the subdivided share is derived.

**Clause 58 – Power to reduce capital**

The Company may by special resolution, reduce its share capital in any manner permitted or authorised under and in compliance with the Act and the Applicable Laws.

**(iii) Transfer of securities****Clause 29 – Transfer in writing**

Subject to this Constitution, the Central Depositories Act and the Rules, any Member may transfer all or any of his Securities (except those Deposited Securities which are for the time being designated as securities in suspense) by an instrument in writing in the form prescribed and approved by the Exchange upon which the Company is listed on the Exchange. The instrument shall have been executed by or on behalf of the transferor and the transferee, and the transferor shall remain the holder of the Securities transferred until the transfer is registered and the name of the transferee is entered in the Record of Depositors.

**Clause 30 – Transfers of Securities**

The transfer of any Deposited Securities shall be made by way of book entry by the Central Depository in accordance with the Rules and, notwithstanding Sections 105, 106 and 110 of the Act, but subject to Section 148(2) of the Act and any exemption that may be made from compliance with Section 148(1) of the Act, the Company shall be precluded from registering and effecting any transfer of such Deposited Securities.

**Clause 31 – No restriction on the transfer of fully paid Securities**

Subject to this Constitution, the Central Depositories Act and the Rules, there shall be no restriction on the transfer of fully paid Securities except where required by law.

**13. ADDITIONAL INFORMATION (Cont'd)****Clause 32 (a) – Refusal to register**

The Central Depository may, in its absolute discretion, refuse to register any transfer of Deposited Security that does not comply with the Central Depositories Act and/or the Rules.

**(iv) Rights, preferences and restrictions attached to each class of securities relating to voting, dividend, liquidation and any special rights****Clause 6 – Allotment of shares**

Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares and subject to the provisions of this Constitution, the Act, any Applicable Laws, and to the provisions of any resolution of the Company, the Board may issue, allot or grant rights to subscribe for or otherwise dispose of such shares to such persons at such price, on such terms and conditions, with such preferred, deferred and/or other special rights and subject to such restrictions and at such times as the Board may determine but the Board in making any issue of shares shall comply with the following conditions:

- (i) in the case of shares, other than ordinary shares, no special rights shall be attached until the same has been expressed in this Constitution and in the resolution creating the same;
- (ii) no shares shall be issued which shall have the effect of transferring a controlling interest in the Company without the prior approval of the Members in general meetings;
- (iii) no Director shall participate in a scheme that involves a new issuance of shares or options unless the Members in a general meeting have approved the specific allotment to be made to such Director; and
- (iv) except in the case of an issue of Securities on a pro-rata basis to all Members, or pursuant to a back-to-back placement or a Dividend Reinvestment Scheme undertaken in compliance with the Listing Requirements, there shall be no issuance and allotment of Securities to a Director, major shareholder, chief executive or person connected with any Director, major shareholder or chief executive (hereinafter referred to as the "interested Director", "interested major shareholder", "interested chief executive" or "interested person connected with a Director, major shareholder or chief executive" respectively) unless the Members in a general meeting have approved of the specific allotment to be made to such aforesaid interested Director, interested major shareholder, interested chief executive or interested person connected with a Director, major shareholder or chief executive, as the case may be. In this Constitution, "major shareholder", "chief executive", "person connected with any Director, major shareholder or chief executive" and "Dividend Reinvestment Scheme" shall have the meaning ascribed thereto in the Listing Requirements.

**Clause 7 – Rights of preference shareholders**

Subject to the Act and the Listing Requirements, any preference shares may with the sanction of an ordinary resolution, be issued on the terms that they are, or at the option of the Company are liable, to be redeemed and the Company shall not unless with the consent of the existing preference shareholders at a class of meeting issue preference shares ranking in priority above preference shares already issued, but may issue preference shares ranking equally therewith. Preference shareholders shall have:

- (i) the same rights as ordinary shareholders as regards receiving notices, reports and audited accounts and attending general meetings of the Company; and

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**13. ADDITIONAL INFORMATION (Cont'd)**

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- (ii) the right to vote at any meeting convened for the purpose of reducing the capital of the Company or on a proposal to wind up or during the winding up of the Company, or sanctioning a sale of the whole of the Company's undertaking, property or business, or where any resolution to be submitted to the meeting directly affects their rights and privileges, or when the dividend on the preference shares or part of the dividend is in arrears for more than six (6) months.

**Clause 9 – Variation of class rights**

Subject to Section 91 of the Act, if at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, whether or not the Company is being wound up, be varied with:

- (i) the consent in writing of the holders of not less than seventy-five per centum (75%) of the total voting rights of the Members in that class; or
- (ii) the sanction of a special resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting, the provisions of this Constitution relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least two (2) persons holding at least one-third of the number of the issued shares of the class excluding any shares of that class held as treasury shares and that any holder of shares of the class present in person or by proxy may demand a poll and shall be entitled on a poll to one vote for every such share held by him. For adjourned meetings, the quorum is one (1) person present holding shares of such class. To every such special resolution, the provisions of Section 292 of the Act shall with such adaptations as are necessary, apply.

**Clause 10 – Ranking of class rights**

The rights conferred upon the holders of any shares or class of shares issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of such shares, as regards participation in the profits or assets of the Company in some or in all respect be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.

**Clause 40 – Person entitled may receive dividends etc**

Where the registered holder of any share dies or becomes bankrupt, his personal representative or the assignee of his estate, as the case may be, shall, upon the production of such evidence as may from time to time be properly required by the Directors in that behalf, be entitled to receive and may give a discharge for all dividends and other moneys payable in respect of the shares as the registered holder would have been entitled to if he had not died or become bankrupt, but he shall not be entitled to receive notice of or to attend or vote at any meeting, or, save as aforesaid, to exercise any of the rights and privileges of a Member, unless and until he shall have become a Member in respect of the shares.

**Clause 52 – Rights of stock holders**

The holders of stock shall, according to the amount of the stock held by them have the same rights, privileges and advantages with regards to dividends, participation in assets on a winding up, voting at meetings of the Company and other matters as if they held the shares from which the stock arose, so that none of such rights, privileges or advantages (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by an amount of the stock which would not if existing in shares, have conferred such rights, privileges or advantages.

**13. ADDITIONAL INFORMATION (Cont'd)****Clause 144 – Payments of dividends**

Subject to the rights of persons, if any, entitled to shares with special rights as to dividend, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but no amount paid or credited as paid on a share in advance of call shall be treated for the purposes of this Constitution as paid on the share. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date, that share shall rank for dividend accordingly.

**13.2 SHARE CAPITAL**

- (i) No Shares will be allotted, issued or offered on the basis of this Prospectus later than six (6) months after the date of the issue of this Prospectus.
- (ii) There is no founder, management or deferred shares in our Company. As at the date of this Prospectus, we only have one (1) class of shares, namely ordinary shares, all of which rank equally with one (1) another. There are no special rights attached to our Shares.
- (iii) None of our Group's capital is under any option or agreed conditionally or unconditionally to be put under any option as at the date of this Prospectus.
- (iv) No person has been or is entitled to be given an option to subscribe for any share, stock, debenture or other security of our Group, except for the Pink Form Allocation.
- (v) There is no scheme involving our employees in the capital of our Group, except for the Pink Form Allocation.
- (vi) Save as disclosed in Section 4.1 of this Prospectus, no shares, outstanding warrants, options, convertible securities or uncalled capital of our Group have been or are proposed to be issued as fully or partly paid-up, in cash or otherwise than in cash, for the Financial Years Under Review and up to the LPD.
- (vii) As at the date of this Prospectus, our Group does not have any outstanding convertible debt securities, options, warrants or uncalled capital.

**13.3 LIMITATION ON THE RIGHT TO OWN SECURITIES**

There are no limitations imposed by law or by the constituent documents of our Company on the right to own securities, including limitation on the right of non-resident or foreign shareholders to hold or exercise voting rights on our Shares.

**13.4 PUBLIC TAKE-OVERS**

None of the following has occurred during the last financial year and up to the LPD:

- (i) public take-over offers by third parties in respect of our Group's shares; and
- (ii) public take-over offers by us in respect of other company's shares.

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**13. ADDITIONAL INFORMATION (Cont'd)**

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**13.5 REPATRIATION OF CAPITAL****13.5.1 Singapore**

Since 1 January 2003, Singapore has adopted a one-tier corporate tax system. The tax paid by a company on its chargeable income is a final tax and all dividends paid by a company are exempted from further Singaporean taxation in relation to the shareholder. Singapore does not impose withholding tax on dividends as well. Further, Singapore does not tax capital gains.

As at the LPD, there are no Singaporean governmental laws, decrees, regulations or other legislations that may affect the repatriation of capital and the remittance of profits by our foreign subsidiary, Oriental Kopi Global, to our Company so long as our Company is not a shareholder who is subject to any financial sanctions or other restrictions imposed by the Monetary Authority of Singapore or other regulatory authorities of Singapore.

**13.6 MATERIAL LITIGATION, CLAIMS AND ARBITRATION**

As at the LPD, we are not engaged in any material litigation, claims and/or arbitration, either as plaintiff or defendant, which has a material effect on our financial position, and our Directors confirm that there are no proceedings pending or threatened, or of any fact likely to give rise to any proceedings, which might materially and adversely affect our financial position or business.

**13.7 MATERIAL CONTRACTS**

Save as disclosed below, we have not entered into any contracts which are material (not being contracts entered into in the ordinary course of business) within the period covered by the historical financial information as disclosed in this Prospectus up to the date of this Prospectus:

- (i) the SSA in relation to the Acquisitions. Please refer to Section 4.1.1 of this Prospectus for further details;
- (ii) a joint venture cum shareholders' agreement between Oriental Coffee International and YKGI Ventures Pte Ltd dated 15 August 2023 in relation to establishment and operation of a joint venture company incorporated in Singapore principally engaged in the business of retail food and beverage outlets under the trade name of "Oriental Kopi" in the territory of Singapore. A joint venture company Oriental Kopi (Singapore) Pte Ltd was incorporated on 15 August 2023 with Oriental Coffee International holding 3,000 ordinary shares (representing 30% shareholdings) and the remaining 7,000 ordinary shares (representing 70% shareholdings) being held by YKGI Ventures Pte Ltd.

This joint venture cum shareholders' agreement was mutually terminated on 26 January 2024 pursuant to a deed of termination dated 26 January 2024 ("**Deed of Termination**"). Pursuant to the Deed of Termination, Oriental Coffee International had among others transferred its entire shareholdings in Oriental Kopi (Singapore) Pte Ltd to YKGI Ventures Pte Ltd, caused its representatives on the board of Oriental Kopi (Singapore) Pte Ltd to resign, resulting in the joint venture company being wholly owned and managed by YKGI Ventures Pte Ltd. It is also a term of the Deed of Termination that YKGI Ventures Pte Ltd shall change the name of the joint venture company and this has been completed as at the LPD;

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**13. ADDITIONAL INFORMATION (Cont'd)**

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- (iii) a joint venture agreement dated 2 May 2024 between OKG and Paradise Group to establish a joint venture company in Singapore named Paradise Oriental to operate F&B outlets under our Group's brand in Singapore. On 30 July 2024, Paradise Group, OKG and Oriental Kopi Global entered into a novation agreement in relation to the joint venture agreement, where it was agreed that OKG will novate its rights, obligations and liabilities under the joint venture agreement to Oriental Kopi Global. As at the LPD, our Group, via our nominated subsidiary Oriental Kopi Global holds 30% shareholdings in Paradise Oriental, and Paradise Group holds the remaining 70.00% shareholdings. Please refer to Section 6.18.2.1 for further details; and
- (iv) the Underwriting Agreement. Please refer to Section 4.6 of this Prospectus for further details.

**13.8 CONSENTS**

- (i) The written consents of our Principal Adviser, Sole Underwriter and Placement Agent, Solicitors to our Company, Share Registrar, Issuing House and Company Secretaries for the inclusion in this Prospectus of their names in the form and context in which their names appear in this Prospectus have been given before the issue of this Prospectus and have not subsequently been withdrawn.
- (ii) The written consent of our Auditors and Reporting Accountants for the inclusion in this Prospectus of their name, the Accountants' Report and the Reporting Accountants' Report on the Pro Forma Combined Statements of Financial Position as at 30 September 2024 and all references thereto in the form and context in which they are contained in this Prospectus has been given before the issue of this Prospectus and has not subsequently been withdrawn.
- (iii) The written consent of the IMR for the inclusion in this Prospectus of its name and IMR Report and all references thereto in the form and context in which they are contained in this Prospectus has been given before the issue of this Prospectus and has not subsequently been withdrawn.

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**13. ADDITIONAL INFORMATION (Cont'd)**


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**13.9 ADDITIONAL DISCLOSURES**

The following are 2 past legal proceedings involving Dato' Chan Jian Chern, Chan Yen Min and Koay Song Leng outside our Group which have since been resolved:

- (i) In the first suit ("**Suit 1**"), the claimants ("**Plaintiffs 1**") and a company outside our Group which Dato' Chan Jian Chern, Chan Yen Min and Koay Song Leng were shareholders and directors of ("**Defendant**") had entered into respective agreements, under which the Plaintiffs were granted permission to utilise the certain brand names ("**Brand**") for operating their beverage product business. Legal proceedings were commenced as a writ action on 5 May 2023 by the Plaintiffs against the Defendant ("**Original Suit**") seeking, a declaration that the respective agreements entered into with the Defendant should be read as franchise agreements under the Franchise Act 1998 and as such the respective agreements and the guarantees given under the agreements were invalid, null and void as they were executed without compliance with the requisite procedures mandated for establishing such a business operation. The Plaintiffs further sought restitution for the return of all monies and interest paid under the respective agreements and/or compensation of loss arising from the operational losses suffered by the Plaintiffs, including the costs associated with establishing their respective operations. Consequent thereto, a counterclaim was filed by the Defendant against the directors of the Plaintiffs as guarantors for recovery of monies owing to the Defendant by the Plaintiffs. Additionally, the Defendant sought to recover the revenue generated by the Plaintiffs through the use of the Defendant's Brand and resources, as a counterclaim against the restitutionary demands made by the Plaintiffs under the Original Suit ("**Counterclaim to the Original Suit**"). In response to the Defendant's counterclaim, the Plaintiffs' directors filed a subsequent counterclaim against the Defendant, and Dato' Chan Jian Chern, Chan Yen Min, and Koay Song Leng (the "**Named Individuals**"), who were the then directors and shareholders of the Defendant. This subsequent counterclaim involved allegations of conspiracy to deceive and induce the Plaintiffs to enter into the respective agreements and alleged that there were misrepresentations concerning the ownership of the Defendant's Brand and the nature of the Defendant's business, and that the signatures of the Plaintiffs' directors on the guarantees were forged by the Named Individuals. The relief pursued in this counterclaim was identical to, that which was sought in the Original Suit but was now being advanced by the Plaintiff's directors in their individual capacities ("**Plaintiffs' Directors Counterclaim to the Counterclaim to the Original Suit**").
- (ii) In the second suit ("**Suit 2**") the claimant ("**Plaintiff 2**") and the Defendant had entered into similar agreements as the agreements in Suit 1. Similar legal proceedings as Suit 1 were commenced as a writ action on 8 May 2023 by Plaintiff 2 against the Defendant ("**Original Suit 2**"). Consequent thereto, a similar counterclaim was filed by the Defendant against the director of Plaintiff 2 as guarantor ("**Counterclaim to the Original Suit 2**"). In response to the Defendant's counterclaim, Plaintiff 2's director filed a similar subsequent counterclaim against the Defendant, and the Named Individuals ("**Plaintiff's Director's Counterclaim to the Counterclaim to the Original Suit 2**").

Around 13 December 2023, a mediation proceeding was initiated by the solicitors acting for the Plaintiffs 1 and Plaintiff 2, requesting that the particulars of a mediation notice be provided for processing by the Court Mediation Centre, with the aim of resolving Suit 1 and Suit 2 amicably. However, the mediation process did not result in a resolution.

In the event that Suit 1 and Suit 2 had proceeded in Court, the solicitors acting for the Defendant and the Named Individuals are of the view that there is a high probability that the Named Individuals will successfully resist the Plaintiffs' Directors Counterclaim to the Counterclaim to the Original Suit and Plaintiffs' Directors Counterclaim to the Counterclaim to the Original Suit.

**13. ADDITIONAL INFORMATION (Cont'd)**Status as at LPD

Pursuant to negotiations, and notwithstanding that there was a high probability of success, after careful deliberation and taking into consideration the potential time and time costs to be incurred, the Defendant and the Named Individuals had decided to resolve both suits amicably with the Plaintiffs and their directors and settled all the claims out of court without any admission as to liability. Pursuant to Notices of Discontinuances filed on 26 April 2024 and 9 May 2024, all the claims under both suits have been discontinued with no liberty to file afresh by any of the parties. As such, as at the LPD, there are no legal proceedings pending or made against the Named Individuals, namely, Dato' Chan Jian Chern, Chan Yen Min and Koay Song Leng.

Impact on Our Group

Both suits had no impact on the business operations or financial condition of our Group as both suits were not legal actions taken against our Group. As these legal proceedings have been settled and discontinued by all parties to the proceedings with no liberty to file afresh, there will also be no material impact on Dato' Chan Jian Chern, Chan Yen Min and Koay Song Leng. Further, Dato' Chan Jian Chern and Koay Song Leng were no longer shareholders or directors of the Defendant since 29 September 2023 and 14 September 2021 respectively, and Chan Yen Min was no longer shareholder or director of the Defendant since 29 September 2023.

**13.10 RESPONSIBILITY STATEMENTS**

- (i) This Prospectus has been seen and approved by our Directors and Promoters. 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 this Prospectus false or misleading.
- (ii) AIS as the Principal Adviser, Sponsor, Sole Underwriter and Placement Agent acknowledges that, based on all available information and to the best of its knowledge and belief, this Prospectus constitutes a full and true disclosure of all material facts relating to our IPO.

**13.11 DOCUMENTS FOR INSPECTION**

Copies of the following documents may be inspected at our registered office during office hours for a period of six (6) months from the date of this Prospectus:

- (i) our Constitution;
- (ii) the IMR Report referred to in Section 7 of this Prospectus;
- (iii) the Reporting Accountants' Report on the Pro Forma Combined Statements of Financial Position of our Group as at 30 September 2024 referred to in Section 11.9 of this Prospectus;
- (iv) the Accountants' Report as included in Section 12 of this Prospectus;
- (v) the material contracts referred to in Section 13.7 of this Prospectus;
- (vi) the letters of consent referred to in Section 13.8 of this Prospectus; and
- (vii) the audited financial statements of our Company and the Subsidiaries for the FYE/FPE 2021, 2022, 2023, 2024 (as may be applicable).



## 14. SUMMARISED PROCEDURES FOR APPLICATION AND ACCEPTANCE

THIS SUMMARY OF PROCEDURES FOR APPLICATION AND ACCEPTANCE DOES NOT CONTAIN THE DETAILED PROCEDURES AND FULL TERMS AND CONDITIONS AND YOU CANNOT RELY ON THIS SUMMARY FOR PURPOSES OF ANY APPLICATION FOR OUR IPO SHARES. YOU MUST REFER TO THE DETAILED PROCEDURES AND TERMS AND CONDITIONS AS SET OUT IN THE “DETAILED PROCEDURES FOR APPLICATION AND ACCEPTANCE” ACCOMPANYING THE ELECTRONIC COPY OF OUR PROSPECTUS ON THE WEBSITE OF BURSA SECURITIES. YOU SHOULD ALSO CONTACT OUR ISSUING HOUSE, FOR FURTHER ENQUIRIES.

Unless otherwise defined, all words and expressions used here shall carry the same meaning as ascribed to them in our Prospectus. Unless the context otherwise requires, words used in the singular include the plural, and vice versa.

### 14.1 OPENING AND CLOSING OF APPLICATIONS

OPENING OF THE APPLICATION PERIOD : 10.00 A.M., 6 January 2025

CLOSING OF THE APPLICATION PERIOD : 5.00 P.M., 10 January 2025

Applications for the IPO Shares will be open and close at the dates stated above.

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

**Late Applications will not be accepted.**

### 14.2 METHODS OF APPLICATIONS

#### 14.2.1 Application for Our IPO Shares by the Malaysian Public and Eligible Persons

Application must accord with this Prospectus and our Constitution. The submission of an Application Form does not mean that the Application will succeed.

Types of Application and category of investors	Application method
Applications by the Malaysian Public:	
(a) Individuals	<b>WHITE</b> Application Form or Electronic Share Application or Internet Share Application
(b) Non-Individuals	<b>WHITE</b> Application Form only
Applications by the Eligible Persons	<b>PINK</b> Application Form only

**14. SUMMARISED PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)****14.2.2 Application by Bumiputera selected investors and selected investors via private placement**

Types of Application	Application method
Applications by:	
(a) Bumiputera Investors approved by MITI	MITI will contact the Bumiputera investors directly. They should follow MITI's instructions.
(b) Selected investors	The Placement Agent will contact the selected investors directly. They should follow the Placement Agent's instructions.

Bumiputera investors and selected investors may still apply for our IPO Shares offered to the Malaysian Public using the White Application Form, Electronic Share Application or Internet Share Application.

**14.3 ELIGIBILITY****14.3.1 General**

You must have a CDS account and a correspondence address in Malaysia. If you do not have a CDS account, you may open a CDS account by contacting any of the ADAs set out in Section 12 of the Detailed Procedures for Application and Acceptance accompanying the electronic copy of our Prospectus on the website of Bursa Securities. The CDS account must be in your own name. **Invalid, nominee or third party** CDS accounts will not be accepted for the Applications.

Only **ONE** Application Form for each category from each applicant will be considered and **APPLICATIONS MUST BE FOR AT LEAST 100 IPO SHARES OR MULTIPLES OF 100 IPO SHARES.**

**MULTIPLE APPLICATIONS WILL NOT BE ACCEPTED UNLESS EXPRESSLY ALLOWED IN THESE TERMS AND CONDITIONS. AN APPLICANT WHO SUBMITS MULTIPLE APPLICATIONS IN HIS OWN NAME OR BY USING THE NAME OF OTHERS, WITH OR WITHOUT THEIR CONSENT, COMMITS AN OFFENCE UNDER SECTION 179 OF THE CMSA AND IF CONVICTED, MAY BE PUNISHED WITH A MINIMUM FINE OF RM1,000,000 AND A JAIL TERM OF UP TO 10 YEARS UNDER SECTION 182 OF THE CMSA.**

**AN APPLICANT IS NOT ALLOWED TO SUBMIT MULTIPLE APPLICATIONS IN THE SAME CATEGORY OF APPLICATION.**

**14.3.2 Applications by Malaysian Public**

You can only apply for our IPO Shares if you fulfill all of the following:

- (i) You must be one (1) of the following:
  - (a) a Malaysian citizen who is at least 18 years old as at the date of the application for our IPO Shares; or
  - (b) a corporation/institution incorporated in Malaysia with a majority of Malaysian citizens on your board of directors/trustees and if you have a share capital, more than half of the issued share capital, excluding preference share capital, is held by Malaysian citizens; or

#### 14. SUMMARISED PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

- (c) a superannuation, co-operative, foundation, provident, pension fund established or operating in Malaysia.
- (ii) You must not be a director or employee of our Issuing House or an immediate family member of a director or employee of Issuing House; and
- (iii) You must submit Applications by using only one of the following methods:
  - (a) White Application Form;
  - (b) Electronic Share Application; or
  - (c) Internet Share Application.

##### 14.3.3 Application by Eligible Persons

The Eligible Persons will be provided with Pink Application Forms and letters from us detailing their respective allocation as well as detailed procedures on how to subscribe to the allocated Issue Shares. The Eligible Persons must follow the notes and instructions in the said document and where relevant, in this Prospectus.

The Eligible Persons may request for a copy of the printed Prospectus from our Company at no cost and are given an option to have the printed Prospectus delivered to them free of charge, or to obtain the printed Prospectus from our Company, Issuing House, AIS, participating organisations of Bursa Securities and Members of the Association of Banks in Malaysia or Malaysian Investment Banking Association.

#### 14.4 PROCEDURES FOR APPLICATION BY WAY OF APPLICATION FORMS

The Application Form must be completed in accordance with the notes and instructions contained in the respective category of the Application Form. Applications made on the incorrect type of Application Form or which do not conform **STRICTLY** to the terms of our Prospectus or the respective category of Application Form or notes and instructions or which are illegible will not be accepted.

The FULL amount payable is RM0.44 for each IPO Share.

Payment must be made out in favour of “**TIIH SHARE ISSUE ACCOUNT NO.792**” and crossed “**A/C PAYEE ONLY**” and endorsed on the reverse side with your name and address.

Each completed Application Form, accompanied by the appropriate remittance and legible photocopy of the relevant documents may be submitted using one of the following methods:

- (i) despatch by **ORDINARY POST** in the official envelopes provided, to the following address:

**Tricor Investor & Issuing House Services Sdn Bhd**  
(Registration No. 197101000970 (11324-H))  
Unite 32-01, Level 32, Tower A  
Vertical Business Suite  
Avenue 3, Bangsar South  
No. 8, Jalan Kerinchi  
59200 Kuala Lumpur

#### **14. SUMMARISED PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)**

- (ii) **DELIVERED BY HAND AND DEPOSITED** in the drop-in boxes provided at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No, 8, Jalan Kerinchi, 59200 Kuala Lumpur

so as to arrive not later than 5.00 P.M. on 10 January 2025 or by such other time and date specified in any change to the date and time for closing.

We, together with our Issuing House, will not issue any acknowledgement of the receipt of your Application Forms or Application monies. Please direct all enquiries in respect of the White Application Forms to our Issuing House.

#### **14.5 PROCEDURES FOR APPLICATION BY WAY OF ELECTRONIC SHARE APPLICATIONS**

Only **Malaysian individuals** may apply for our IPO Shares offered to the Malaysian Public by way of Electronic Share Application.

Electronic Share Applications may be made through the ATM of the following Participating Financial Institutions and their branches, namely, Affin Bank Berhad, Alliance Bank Malaysia Berhad, AmBank (M) Berhad, CIMB Bank Berhad, Malayan Banking Berhad, Public Bank Berhad and RHB Bank Berhad. A processing fee will be charged by the respective Participating Financial Institutions (unless waived) for each Electronic Share Application.

The exact procedures, terms and conditions for Electronic Share Application are set out on the ATM screens of the relevant Participating Financial Institutions.

#### **14.6 PROCEDURES FOR APPLICATION BY WAY OF INTERNET SHARE APPLICATIONS**

Only **Malaysian individuals** may use the Internet Share Application to apply for our IPO Shares offered to the Malaysian Public.

Internet Share Applications may be made through an internet financial services website of the Internet Participating Financial Institutions or Participating Securities Firms, namely, Affin Bank Berhad, Alliance Bank Malaysia Berhad, Malayan Banking Berhad, Public Bank Berhad, CGS International Securities Sdn Bhd (formerly known as CGS-CIMB Securities Sdn Bhd), Malacca Securities Sdn Bhd and Moomoo Securities Malaysia Sdn Bhd. A processing fee will be charged by the respective Internet Participating Financial Institutions or Participating Securities Firms (unless waived) for each Internet Share Application.

The exact procedures, terms and conditions for Internet Share Application are set out on the internet financial services website of the respective Internet Participating Financial Institutions or Participating Securities Firms.

#### **14.7 AUTHORITY OF OUR BOARD AND ISSUING HOUSE**

The Issuing House on the authority of our Board reserves the right to:

- (i) reject Applications which:
- (a) do not conform to the instructions of this Prospectus, Application Forms, Electronic Share Application and Internet Share Application (where applicable); or
  - (b) are illegible, incomplete or inaccurate; or

**14. SUMMARISED PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)**

- (c) are accompanied by an improperly drawn up, or improper form of, remittance; or
- (ii) reject or accept any Application, in whole or in part, on a non-discriminatory basis without the need to give any reason; and
- (iii) bank in all Application monies (including those from unsuccessful/partially successful applicants) which would subsequently be refunded, where applicable (without interest), in accordance with Section 14.9 of this Prospectus.

If you are successful in your Application, our Board reserves the right to require you to appear in person at the registered office of our Issuing House at any time within 14 days of the date of the notice issued to you to ascertain that your Application is genuine and valid. Our Board shall not be responsible for any loss or non-receipt of the said notice nor will it be accountable for any expenses incurred or to be incurred by you for the purpose of complying with this provision.

**14.8 OVER/UNDER SUBSCRIPTION**

In the event of over-subscription, our Issuing House will conduct a ballot in the manner approved by our Directors to determine the acceptance of Applications in a fair and equitable manner. In determining the manner of balloting, our Directors will consider the desirability of allotting and allocating our IPO Shares to a reasonable number of applicants for the purpose of broadening the shareholding base of our Company and establishing a liquid and adequate market for our Shares.

The basis of allocation of shares and the balloting results in connection therewith will be furnished by our Issuing House to Bursa Securities, all major Bahasa Malaysia and English newspapers as well as posted on our Issuing House's website at <https://tiih.online> within one (1) Market Day after the balloting event.

Pursuant to the Listing Requirements we are required to have a minimum of 25% of our Company's issued share capital to be held by at least 200 public shareholders holding not less than 100 Shares each upon Listing and completion of our IPO. We expect to achieve this at the point of Listing. In the event the above requirement is not met, we may not be allowed to proceed with our Listing. In the event thereof, monies paid in respect of all Applications will be returned in full (without interest or any share of revenue or benefits arising therefrom) and if such monies are not returned in full within 14 days after our Company becomes liable to do so, the provision of Section 243(2) of the CMSA shall apply accordingly.

In the event of an under-subscription of our IPO Shares, subject to the underwriting arrangements and reallocation as set out in Section 4.1.1.2 of our Prospectus, any of the abovementioned IPO Shares not applied for will then be subscribed by the Underwriters based on the terms of the Underwriting Agreement.

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**14. SUMMARISED PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)**

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**14.9 UNSUCCESSFUL/PARTIALLY SUCCESSFUL APPLICANTS**

If you are unsuccessful/partially successful in your Application, your Application monies (without interest) will be refunded to you in the following manner.

**14.9.1 For applications by way of Application Forms**

- (i) The Application monies or the balance of it, as the case may be, will be returned to you through the self-addressed and stamped Official "A" envelope you provided by ordinary post (for fully unsuccessful applications) or by crediting into your bank account (the same bank account you have provided to Bursa Depository for the purposes of cash dividend/distribution) or if you have not provided such bank account information to Bursa Depository, the balance of Application monies will be refunded via banker's draft sent by ordinary/registered post to your last address maintained with Bursa Depository (for partially successful applications) within 10 Market Days from the date of the final ballot at your own risk.
- (ii) If your Application is rejected because you did not provide a CDS account number, your Application monies will be refunded via banker's draft sent by ordinary/registered post to your address as stated in the NRIC or any official valid temporary identity document issued by the relevant authorities from time to time or the authority card (if you are a member of the armed forces or police) at your own risk.
- (iii) A number of Applications will be reserved to replace any successfully balloted Applications that are subsequently rejected. The Application monies relating to these Applications which are subsequently rejected or unsuccessful or only partly successful will be refunded (without interest) by our Issuing House as per items (i) and (ii) above (as the case may be).
- (iv) Our Issuing House reserves the right to bank into its bank account all Application monies from unsuccessful applicants. These monies will be refunded (without interest) within 10 Market Days from the date of the final ballot by crediting into your bank account (the same bank account you have provided to Bursa Depository for the purposes of cash dividend/distribution) or by issuance of banker's draft sent by registered post to your last address maintained with Bursa Depository if you have not provided such bank account information to Bursa Depository or as per item (ii) above (as the case may be).

**14.9.2 For applications by way of Electronic Share Applications and Internet Share Applications**

- (i) Our Issuing House shall inform the Participating Financial Institutions or Internet Participating Financial Institutions or Participating Securities Firms of the unsuccessful or partially successful Applications within two (2) Market Days after the balloting date. The full amount of the application monies or the balance of it will be credited without interest into your account with the Participating Financial Institutions or Internet Participating Financial Institutions or Participating Securities Firms (or arranged with the Authorised Financial Institutions) within two (2) Market Days after the receipt of confirmation from our Issuing House.
- (ii) You may check your account on the fifth (5<sup>th</sup>) Market Day from the balloting date.

## 14. SUMMARISED PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

- (iii) A number of Applications will be reserved to replace any successfully balloted Applications that are subsequently rejected. The application monies relating to these Applications which are subsequently rejected will be refunded (without interest) by our Issuing House by crediting into your account with the Participating Financial Institution or Internet Participating Financial Institutions or Participating Securities Firms (or arranged with the Authorised Financial Institutions) not later than 10 Market Days from the date of the final ballot. For Applications that are held in reserve and which are subsequently unsuccessful or partially successful, the relevant Participating Financial Institutions or Internet Participating Financial Institutions or Participating Securities Firms will be informed of the unsuccessful or partially successful Applications within two (2) Market Days after the final balloting date. The Participating Financial Institutions or Internet Participating Financial Institutions or Participating Securities Firms will credit the application monies or any part thereof (without interest) within two (2) Market Days after the receipt of confirmation from our Issuing House.

### 14.10 SUCCESSFUL APPLICANTS

If you are successful in your Application:

- (i) our IPO Shares allotted to you will be credited into your CDS account.
- (ii) a notice of allotment will be despatched to you at your last address maintained with the Bursa Depository, at your own risk, before our Listing. This is your only acknowledgement of acceptance of your Application.
- (iii) in accordance with Section 14(1) of the SICDA, Bursa Securities has prescribed our Shares as prescribed securities. As such, our Issue Shares issued/offered through our Prospectus will be deposited directly with Bursa Depository and any dealings in these Shares will be carried out in accordance with the SICDA and Rules.
- (iv) In accordance with Section 29 of the SICDA, all dealings in our Issue Shares will be by book entries through CDS accounts. No physical share certificates will be issued to you and you shall not be entitled to withdraw any deposited securities held jointly with Bursa Depository or its nominee as long as our Shares are listed on Bursa Securities.

### 14.11 ENQUIRIES

Enquiries in respect of the applications may be directed as follows:

Mode of application	Parties to direct the enquiries
Application Form	Issuing House Enquiry Services at telephone no. +60 3 2783 9299
Electronic Share Application	Participating Financial Institution
Internet Share Application	Internet Participating Financial Institution, Participating Securities Firms or Authorised Financial Institution

The results of the allocation of IPO Shares derived from successful balloting will be made available to the public at the Issuing House website at <https://tiih.online>, one (1) Market Day after the balloting date.

You may also check the status of your Application at the above website, five (5) Market Days after the balloting date or by calling your respective ADA during office hours at the telephone number as set out in Section 12 of the Detailed Procedures for Application and Acceptance accompanying the electronic copy of our Prospectus on the website of Bursa Securities.