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

5.1 PROMOTERS AND/ OR SUBSTANTIAL SHAREHOLDERS

5.1.1 Promoters' and/ or substantial shareholders' shareholdings

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

		(1)Before IPO				(2)(3)After IPO			
	Nationality/	Direct		Indirect		Direct		Indirect	
Name	Place of incorporation	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
Promoters and substantial shareholders									
Wong Chun Mun	Malaysian	147,000,000	40.0	-	-	147,000,000	30.0	-	-
Piah Yee Ling	Malaysian	58,800,000	16.0	-	-	58,800,000	12.0	-	-
Warren Cheng	Malaysian	36,750,000	10.0	-	-	22,050,000	4.5	-	-
Lai Kian Chuan	Malaysian	73,500,000	20.0	-	-	49,000,000	10.0	-	-
Substantial shareholders									
Alphabets Assets	Malaysia	33,075,000	9.0	-	-	33,075,000	6.7	-	-
Lim Cheng Yong	Malaysian	18,375,000	5.0	-	-	8,575,000	1.8	-	-
Foo Woon Yew	Malaysian	-	-	(4)33,075,000	9.0	-	-	(4)33,075,000	6.7

Notes:

(1) Based on our share capital of 367,500,000 Shares after the Acquisition but before our IPO.

(2) After Public Issue and Offer for Sale.

(3) Based on our enlarged share capital of 490,000,000 Shares after our IPO.

(4) Deemed interested by virtue of his shareholding in Alphabets Assets pursuant to Section 8(4) of the Act.

Our Promoters and substantial shareholders do not have different voting rights from other shareholders of our Group and there is no arrangement between our Group and our shareholders with any third parties, the operation of which may at a subsequent date result in a change in control of our Company.

5.1.2 Profiles of Promoters and/ or substantial shareholders

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

(a) Wong Chun Mun
Promoter, substantial shareholder and Managing Director/ Chief Executive Officer

Wong Chun Mun, a Malaysian male aged 50, is our Promoter, substantial shareholder, Managing Director/ Chief Executive Officer. He was appointed to our Board since incorporation on 10 September 2024. He is responsible for formulating and driving the strategic direction as well as growth of our Group.

He completed his SPM in Sekolah Menengah Katholik Bentong, Pahang in November 1993. After completing SPM, he joined SunLee Enterprise in the same month as a promoter, where he promoted leather products to consumers.

In 1995, he left SunLee Enterprise and moved to Singapore to join Sony Display Device (Singapore) Pte Ltd as a Production Assistant. He was then responsible for performing machine maintenance, compiling production data and ensuring all quality checks on machineries are done according to the necessary procedures.

Upon leaving Sony Display Device (Singapore) Pte Ltd in 1997, he relocated back to Malaysia and joined Yee Lee Trading Co Sdn Bhd as a Sales Personnel where he was responsible for the sale of grocery products. He left Yee Lee Trading Co Sdn Bhd and joined Hau Seng Lee Sdn Bhd in February 1999 as a Sales Executive for 8 months where he was responsible for the sale of used cars. He subsequently left Hau Seng Lee Sdn Bhd and joined Conplant Sdn Bhd in October 1999 as a Sales Executive where he was responsible for the sale of industrial machineries.

In September 2000, he left Conplant Sdn Bhd to set up a sole proprietorship by the name of CMW Industrial Supplies which was principally involved in the sales of water filtration machines. His main responsibility was to promote water filtration machines to consumers together with his spouse, Piah Yee Ling, who subsequently joined as a partner in October 2000. Arising thereto, CMW Industrial Supplies became a partnership.

In 2003, he and Piah Yee Ling ceased the operations of CMW Industrial Supplies and he joined Speed Business Services, a sole proprietorship set up by Piah Yee Ling as Sales Director, where he was in charge of all sales and marketing activities.

In 2009, Wong Chun Mun and Piah Yee Ling co-founded SBS Prints Sdn Bhd (now known as SBS Digital Holdings), refocusing their business operations to SBS Digital Holdings to support the expansion of the printing and flyer distribution business. After SBS Digital Holdings was founded, the business operations of Speed Business Services ceased. Since co-founding SBS Digital Holdings, he assumed the role of Director/ Chief Executive Officer, a role he presently holds.

Kindly refer to Section 5.2.3(b) for his involvement in other business activities outside our Group.

(b) Piah Yee Ling
Promoter, substantial shareholder and Executive Director

Piah Yee Ling, a Malaysian female aged 48, is our Promoter, substantial shareholder and Executive Director. She was appointed to our Board since incorporation on 10 September 2024. She is responsible for overseeing project operations and the implementation of our Group's business strategies. She plays a key role in our Group's client-facing functions, particularly in business development, client engagement, and commercial strategy. She works closely with our business development and sales teams to drive growth and client satisfaction.

In 1998, she obtained her Diploma in Hotel Operational Management in the Swiss Hotel Management School, Switzerland. Upon obtaining her diploma, she started her career with Lira Media Sdn Bhd as a Membership Ambassador, where she was responsible to promote the company's hotel and golf club membership.

In 2000, she left Lira Media Sdn Bhd and joined CMW Industrial Supplies (principally involved in the sale of water filtration machines) as a partner. Her main responsibility was to promote water filtration machines to consumers together with Wong Chun Mun.

In 2003, she and Wong Chun Mun ceased the operations of CMW Industrial Supplies and she went on to set up a sole proprietorship by the name of Speed Business Services. She was in charge of managing the business operations of Speed Business Services which was involved in printing, designing and distribution of advertising flyers.

In 2009, Piah Yee Ling and Wong Chun Mun co-founded SBS Prints Sdn Bhd (now known as SBS Digital Holdings), refocusing their business operations to SBS Digital Holdings to support the expansion of the printing and flyer distribution business. After SBS Digital Holdings was founded, she ceased the business operations of Speed Business Services. Since co-founding SBS Digital Holdings, she assumed the role of Executive Director, a position she currently holds.

Kindly refer to Section 5.2.3(c) for her involvement in other business activities outside our Group.

(c) Warren Cheng
Promoter, substantial shareholder and Executive Director/ Chief Operating Officer

Warren Cheng, a Malaysian male aged 33, is our Promoter, substantial shareholder, Executive Director/ Chief Operating Officer. He was appointed to our Board on 5 November 2024. He is responsible for managing and overseeing the day-to-day operations of our Group. He is primarily responsible for our Group's internal operations and execution, including day-to-day oversight of marketing, IT, human resource and administration, and event management departments. He ensures operational efficiency, resource planning and cross-functional coordination. He also directly supervises the Head of Digital, to oversee the IT operations and ensure the efficient functioning within and across other departments such as graphic design, video production and content creation.

He received his secondary education in Sekolah Menengah Kebangsaan Jalan Tasek, Ipoh from 2005 to 2009. In 2016, he obtained a certificate in digital marketing from Click Academy Asia Sdn Bhd.

In 2010, he started his career at an event management and modelling agency, Simones Models, as an Event Coordinator. His then responsibilities involved planning and organising events for the agency.

He left Simones Models in 2011 and joined True Fitness World Sdn Bhd as a gym personal trainer in 2012.

In 2014, he left True Fitness World Sdn Bhd and set up a sole proprietorship by the name of Beat Fitness which was principally involved in fitness coaching and event management. In 2015, he ceased the operations of Beat Fitness.

In 2016, he established SBS Social Group Sdn Bhd (now known as SBS Social) together with Wong Chun Mun and Piah Yee Ling where he was appointed as Director, a position he currently holds in SBS Social, and was also a substantial shareholder upon its incorporation. In addition, he also took up the role of Media Consultant, where he was mainly responsible for managing the company's operations and oversee its sales, marketing and finance functions.

In 2023, he was promoted to Chief Operating Officer of SBS Social, a position he currently holds. As the Chief Operating Officer, his main responsibility is to manage and oversee our Group's operations.

Kindly refer to Section 5.2.3(d) for his involvement in other business activities outside our Group.

(d) Lai Kian Chuan
Promoter, substantial shareholder and Head of Digital

Lai Kian Chuan, a Malaysian male aged 43, is our Promoter, substantial shareholder and Head of Digital. He is responsible for spearheading our digital marketing initiatives to elevate brand visibility and drive growth for our Group's clients in the digital landscape.

In 2004, he obtained his Diploma in Mechanical and Manufacturing Engineering from Singapore Polytechnic. Upon obtaining his diploma, he started his career in Singapore with Singapore Epson Industrial Pte Ltd as an Assistant Engineer. His then responsibilities involved carrying out tests on prototypes of new scanners manufactured by the company and preparing evaluation reports.

He left Singapore Epson Industrial Pte Ltd and joined Gamelife Enterprise in 2007 as a Sales Personnel where his responsibilities involved the sale of gaming credits for online games. In 2007, he also set up a sole proprietorship by the name of Fortunevalley Enterprise which was principally involved in the distribution of IT gadgets. He subsequently left Gamelife Enterprise in 2008.

In 2009, he ceased operations of Fortunevalley Enterprise and joined World of Fun n Cheer Sdn Bhd, a company which was principally involved in selling imported goods from China, as a General Manager. His responsibilities then included analysing and negotiating on lease terms for new outlet locations, preparation of operational documents, monitoring and controlling overhead costs and expenses and planning promotional events for the company. He was subsequently appointed as director and took up a stake in World of Fun n Cheer Sdn Bhd in 2011. In 2012, he resigned as director in World of Fun n Cheer Sdn Bhd and was a passive investor until 2015 where he sold off his stake in the company.

In 2011, he and his cousin established a partnership by the name of Goo Bookstore. His responsibilities then included running the online bookstore which sold books and stationeries as well as magazines.

In 2014, he and his cousin ceased the business operations of Goo Bookstore and he joined SI Portal.Com Sdn Bhd (now known as ShareInvestor Malaysia Sdn Bhd) as a Product Manager. During his tenure, his responsibilities include managing the company's software and events departments.

In 2016, he left ShareInvestor Malaysia Sdn Bhd and joined N2N Advanced Learning Sdn Bhd as a Senior Sales Manager. He was then mainly responsible to promote Bursa Securities' analytic platform to retail investors as well as provide stock analysis training.

In 2018, he left N2N Advanced Learning Sdn Bhd and joined Winvest Global Sdn Bhd as a General Manager, where he was tasked with restructuring the business model and cost control measures of the company's analytic platform as well as setting up a marketing plan for such analytic platform.

In 2020, he left Winvest Global Sdn Bhd and joined Pacific Invesco Capital Ltd in 2021, as a Business Development Manager. During this tenure there, his main responsibility was managing company operations and business development.

In 2022, he left Pacific Invesco Capital Ltd and was appointed as an Executive Director and shareholder of NextAlpha Solutions Sdn Bhd (now known as SBS Media Tech), a position he currently still holds.

Kindly refer to Section 5.3.4(a) for his involvement in other business activities outside our Group.

(e) Lim Cheng Yong
Substantial shareholder and Chief Business Officer

Lim Cheng Yong, a Malaysian male, aged 34, is our substantial shareholder and Chief Business Officer. His main responsibilities include driving business development and identifying new business leads for our Group.

He completed his SPM in Sekolah Menengah Kebangsaan Bandar Sri Damansara in 2008. From 2009 to 2011, he pursued a degree in marketing but did not complete it.

In January 2012, he joined Sunrise City Enterprise, his family's stationary shop business, as a Manager where he was involved in overseeing the operations of the business which includes the sales, purchase and marketing functions. He left Sunrise City Enterprise in December 2012 and took a career break.

In 2014, he joined Cermic Marketing as a Sales Executive where he was involved in promoting car spare parts to vehicle workshops. He left the company in the same year. In 2015, he joined SBS Digital Holdings as a Business Development Executive. In 2023, he was transferred to SBS Digital Media where he assumed the position of Chief Business Officer, a position he presently holds.

Kindly refer to Section 5.3.4(c) for his involvement in other business activities outside our Group.

(f) Alphabets Assets
Substantial shareholder

Alphabets Assets is our substantial shareholder. Alphabets Assets was incorporated in Malaysia on 26 July 2024 under the Act. Alphabets Assets is an investment holding company with investments in SBS Digital Holdings. For information, the 45,000 ordinary shares held by Alphabets Assets in SBS Digital Holdings (representing 9.0% equity interest in SBS Digital Holdings) were previously held by Alphabets Partners Limited.

Alphabets Partners Limited is a company incorporated in Hong Kong on 22 July 2022 under the Hong Kong Companies Ordinance (Cap. 622), in which the sole director and shareholder is Foo Woon Yew (non-related party). The 45,000 ordinary shares of SBS Digital Holdings were transferred from Alphabets Partners Limited to Alphabets Assets on 5 November 2024 for a consideration of RM400,000, being 9.0% of the NA of SBS Digital Holdings for FYE 2023.

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

As at LPD, the director of Alphabets Assets and his respective shareholding in Alphabets Assets is as follows:

			Direct		Indirect	
Name	**Designation**	**Nationality**	**No. of shares**	**%**	**No. of shares**	**%**
Foo Woon Yew	Director	Malaysian	1,000	100.0	-	-

(g) Foo Woon Yew
Substantial shareholder

Foo Woon Yew, a Malaysian male aged 41, is our substantial shareholder by virtue of his interests held through Alphabets Assets. He is the sole director and shareholder of Alphabets Assets.

He obtained his Bachelor in Mechanical Engineering from Universiti Teknologi Malaysia in 2004. In November 2024, he was registered as a Graduate Technologist with the Malaysia Board of Technologists.

Since his graduation till date, he has been involved in his family businesses. Upon graduation in 2005, he was appointed as a Director of Les Valve Technologies (M) Sdn Bhd where he was responsible for managing the company's day-to-day operations. He was a Director of this company until its dissolution in 2017.

In 2012, while concurrently running Les Valve Technologies (M) Sdn Bhd, he was appointed as a Director of Multi Purpose Solutions Sdn Bhd, where he was responsible for managing the company's day-to-day operations as well. He was a director of this company until its dissolution in 2019.

In 2016, he was also appointed as a director of Multi Pipeline Services Sdn Bhd and is responsible for managing the company's day-to-day operations, a position he presently holds.

In 2022, through his shareholdings held in Alphabets Partners Limited, he became an indirect shareholder of NextAlpha Solutions Sdn Bhd (now known as SBS Media Tech). For clarity, he has not been and is not involved in the day-to-day operations of SBS Media Tech.

5.1.3 Changes in Promoters' and/ or substantial shareholders' shareholdings

The changes in our Promoters and/ or substantial shareholders' respective shareholdings in our Company since our incorporation on 10 September 2024 are as follows:

	As at incorporation				[1]Before IPO				[2][3]After IPO			
	Direct		Indirect		Direct		Indirect		Direct		Indirect	
Name	**No. of Shares**	**%**	**No. of Shares**	**%**	**No. of Shares**	**%**	**No. of Shares**	**%**	**No. of Shares**	**%**	**No. of Shares**	**%**
Promoters and substantial shareholders												
Wong Chun Mun	1	100.0	-	-	147,000,000	40.0	-	-	147,000,000	30.0	-	-
Piah Yee Ling	-	-	-	-	58,800,000	16.0	-	-	58,800,000	12.0	-	-
Warren Cheng	-	-	-	-	36,750,000	10.0	-	-	22,050,000	4.5	-	-
Lai Kian Chuan	-	-	-	-	73,500,000	20.0	-	-	49,000,000	10.0	-	-
Substantial shareholders												
Alphabets Assets	-	-	-	-	33,075,000	9.0	-	-	33,075,000	6.7	-	-
Lim Cheng Yong	-	-	-	-	18,375,000	5.0	-	-	8,575,000	1.8	-	-
Foo Woon Yew	-	-	-	-	-	-	[4]33,075,000	9.0	-	-	[4]33,075,000	6.7

Notes:

(1) Based on our share capital of 367,500,000 Shares after the Acquisition but before our IPO.

(2) After Public Issue and Offer for Sale.

(3) Based on our enlarged share capital of 490,000,000 Shares after our IPO.

(4) Deemed interested by virtue of his shareholdings in Alphabets Assets pursuant to Section 8(4) of the Act.

5.1.4 Persons exercising control over the corporation

Save for our Promoters as set out in Section 5.1.1, there is no other person who is able to, directly or indirectly, jointly or severally, exercise control over our Company. As at LPD, there is no arrangement between our Company, the Promoters and our substantial shareholders with any third party which may result in a change in control of our Company at a date subsequent to our Listing.

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

Save for the issuance of our Shares as consideration for the Acquisition as disclosed in Section 6.2.1, dividends paid to our Promoters and/ or substantial shareholders as disclosed below, and aggregate remuneration and benefits paid or proposed to be paid for services rendered to our Group in all capacities as disclosed in Section 5.2.4, and repayment of advances provided by our Promoters as disclosed in Section 10.1, there are no other amounts or benefits that have been paid or intended to be paid to our Promoters and/ or substantial shareholders within the 2 years preceding the date of this Prospectus:

	Dividends declared and paid				
	FYE 2022	**FYE 2023**	**FYE 2024**	**FPE 2025**	**From 1 July 2025 up to the LPD**
Promoters and/ or substantial shareholders	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**
Promoters and substantial shareholders					
Wong Chun Mun	3,130	1,660	1,390	-	-
Piah Yee Ling	2,530	1,628	800	-	-
Warren Cheng	300	80	500	-	-
Lai Kian Chuan	-	160	1,000	-	-
Substantial shareholders					
Alphabets Assets	-	72	450	-	-
Lim Cheng Yong	240	40	250	-	-
	6,200	**(1)3,640**	**(1)4,390**	**-**	**-**

Note:

(1) During FYE 2023 and 2024, we declared and paid total dividends of RM3.8 million and RM5.0 million, respectively. The details of the remaining dividends declared and paid to SBS Digital Holdings's former shareholders are as follows:

	Dividends declared and paid	
	FYE 2023	**FYE 2024**
Former shareholders	**RM'000**	**RM'000**
Low Kok Yew[(a)]	56	350
Next Alphabet Holding Limited[(b)]	104	260
	160	**610**

Notes:

(a) Our Promoters, substantial shareholders, Directors or key senior management does not have any relationship with Low Kok Yew. Low Kok Yew had on 9 September 2023 joined SBS Digital Holdings as a 7.0% passive shareholder. Due to health reasons, Low Kok Yew sold his entire 7.0% shareholdings in SBS Digital Holdings to Wong Chun Mun for a purchase consideration of RM700,000 on 21 April 2025. Kindly refer to Note (11) of Section 10.1 for further information.

(b) Our Promoters, substantial shareholders, Directors or key senior management does not have any relationship with the sole shareholder of Next Alphabet Holding Limited. For avoidance of doubt, Next Alphabet Holding Limited is not related to Alphabets Assets (our substantial shareholder) or Alphabets Partners Limited or SBS Media Tech in any manner. Next Alphabet Holding Limited is a company incorporated in Hong Kong on 14 February 2019 under the Hong Kong Companies Ordinance (Cap. 622), in which the sole shareholder is Chong Kim Chan. This issuance of shares to Next Alphabet Holding Limited was pursuant to an agreement dated 20 July 2023 that was entered into between Wong Chun Mun and Next Alphabet Holding Limited. The consideration for the issuance is for Next Alphabet Holding Limited to assist the expansion of SBS Digital Holdings' business operations into Hong Kong and achieving certain pre-agreed key performance indicators ("**KPI**"). However, Next Alphabet Holding Limited has failed to meet such KPIs and the aforementioned shares were transferred to Wong Chun Mun on 28 July 2024, for a nominal value of RM1.00 as per the terms of the agreement. We currently have no plans to expand into Hong Kong market, as we are focusing on growing our presence within the Malay-speaking SME community in Malaysia, as outlined in Section 4.9.1(b). However, we remain open to exploring potential opportunities in Hong Kong if the opportunity arise in the future.

5.2 DIRECTORS

Our Board takes note of the recommendations under the MCCG released on April 2021. As at LPD, our Board has adopted all relevant recommendations of the MCCG in respect of our Board composition, which amongst others include the following:

(a) at least half of our Board comprises independent directors;

(b) our Chairman is not our Chief Executive Officer, and not a member of our Audit and Risk Management Committee, Nominating Committee and Remuneration Committee;

(c) our Board comprises at least 30% woman directors; and

(d) the tenure of an Independent Non-Executive Director shall not exceed a cumulative term limit of 9 years. Upon completion of the 9 years tenure, an Independent Non-Executive Director may continue to serve on our Board as a Non-Independent Non-Executive Director. If our Board intends to retain an Independent Non-Executive Director beyond 9 years, it shall seek annual shareholders' approval through a two-tier voting process.

5.2.1 Directors' shareholdings

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

		(1)As at LPD/ Before IPO				**(2)(3)After IPO**			
		Direct		**Indirect**		**Direct**		**Indirect**	
Name	**Designation/ Nationality**	**No. of Shares**	**%**	**No. of Shares**	**%**	**No. of Shares**	**%**	**No. of Shares**	**%**
Datuk Seri H'ng Bak Tee	Independent Non-Executive Chairman/ Malaysian	-	-	-	-	(4)600,000	0.1	-	-
Wong Chun Mun	Managing Director/ Chief Executive Officer/ Malaysian	147,000,000	40.0	-	-	147,000,000	30.0	-	-

		[1]As at LPD/ Before IPO				[2][3]After IPO			
		Direct		Indirect		Direct		Indirect	
Name	**Designation/ Nationality**	**No. of Shares**	**%**	**No. of Shares**	**%**	**No. of Shares**	**%**	**No. of Shares**	**%**
Piah Yee Ling	Executive Director/ Malaysian	58,800,000	16.0	-	-	58,800,000	12.0	-	-
Warren Cheng	Executive Director/ Chief Operating Officer/ Malaysian	36,750,000	10.0	-	-	22,050,000	4.5	-	-
Wong Maw Chuan	Independent Non-Executive Director/ Malaysian	-	-	-	-	[4]300,000	<0.1	-	-
Datuk (Dr.) Hafsah binti Hashim	Independent Non-Executive Director/ Malaysian	-	-	-	-	[4]300,000	<0.1	-	-
Jancy Oh Suan Tin	Independent Non-Executive Director/ Malaysian	-	-	-	-	-	-	-	-

Notes:

(1) Based on our share capital of 367,500,000 Shares after the Acquisition but before our IPO.

(2) After Public Issue and Offer for Sale.

(3) Based on our enlarged share capital of 490,000,000 Shares after our IPO.

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

5.2.2 Profiles of Directors

The profiles of Wong Chun Mun (our Managing Director/ Chief Executive Officer), Piah Yee Ling (our Executive Director) and Warren Cheng (our Executive Director/ Chief Operating Officer) are set out in Section 5.1.2. The profiles of our other Directors are as follows:

(a) Datuk Seri H'ng Bak Tee
Independent Non-Executive Chairman

Datuk Seri H'ng Bak Tee, a Malaysian male aged 66, is the Independent Non-Executive Chairman of our Group. He was appointed to our Board on 5 November 2024.

He obtained his Bachelor of Mathematics (Double Honours) in Computer Science and Combinatoric & Optimisation in 1983. He subsequently obtained his Master of Applied Science (Management Science) from the University of Waterloo, Canada in 1985. He has been an Affiliate Member of the Malaysian Institute of Chartered Secretaries & Administrators since 2005, a Fellow Member of the Institute of Approved Company Secretaries since 2012 as well as a Registered Financial Planner with the Malaysian Financial Planning Council since 2012.

He began his career with IBM World Trade Corporation in Kuala Lumpur in 1985 as an Information Systems Marketing Trainee where he was responsible for amongst others, conducting market research. In 1987, he was transferred to IBM World Trade Asia Corporation (the regional headquarters) in Hong Kong where he assumed the role of Technical Analyst. His responsibilities then included competitor analysis and business planning. He returned to Malaysia in 1989 and joined Leader Cable Industry Berhad as Deputy General Manager. He was subsequently promoted to the position of General Manager in 1992 where his responsibilities included managing all departments.

In 1995, he was transferred to and appointed as the group's Executive Director of Leader Universal Holdings Berhad (holding company of Leader Cable Industry Berhad and Universal Cable (M) Berhad and a then listed company on Main Market of Bursa Securities). He rose through the ranks during his tenure, serving as Managing Director from 1998 to February 2004. Following that, he was appointed as the Executive Vice Chairman of Leader Universal Holdings Berhad until his departure in August 2004.

In September 2004, he was appointed as the Chief Executive Officer/ Group Managing Director of GUH Holdings Berhad (listed on Main Market of Bursa Securities), a position he currently holds.

Kindly refer to Section 5.2.3(a) for his involvement in other business activities outside our Group.

(b) Wong Maw Chuan
Independent Non-Executive Director

Wong Maw Chuan, a Malaysian male aged 61, is our Independent Non-Executive Director. He was appointed to our Board on 5 November 2024. He is the Chairperson of our Remuneration Committee and a member of our Audit and Risk Management as well as Nominating Committee.

In 1987, he obtained his Diploma in Financial Accounting from Tunku Abdul Rahman University College. He subsequently obtained his ACCA professional qualification in 1991. He has been a Member of the MIA since 1992, a Fellow member of the ACCA since 1997 as well as a Certified Financial Planner with the Financial Planning Association of Malaysia since 2004.

In 1988, he started his career as an Audit Assistant in Roger, Yue, Tan & Associate. In 1994, he left Roger, Yue, Tan & Associate and joined KPMG Peat Marwick as an Audit Manager where he was involved in numerous audit assignments, due diligence and mergers and acquisitions exercises.

In 1997, he left KPMG Peat Marwick and joined Analabs Resources Berhad ("**Analabs**") in 1998 as Chief Financial Officer where he was actively involved in the restructuring of the company as well as the listing of Analabs on the Second Board of Bursa Securities in 2000. Upon the listing of Analabs on the Second Board of Bursa Securities, he was appointed as the Executive Director of Analabs where he was in charge of the company's corporate finance and business development. Analabs was subsequently transferred to the Main Board of Bursa Securities in 2002 and thereafter he resigned as the Executive Director of Analabs in the same year. Upon his resignation, he set up Niche & Milestones Sdn Bhd, where he provided corporate advisory and company secretarial services for private limited and public listed companies. In 2007, in order to re-position his business, he set up Niche & Milestones International Sdn Bhd and transferred the business of Niche & Milestones Sdn Bhd to this company. Niche & Milestones Sdn Bhd was subsequently struck off in 2012. He is currently still a director and shareholder of Niche & Milestones International Sdn Bhd.

In 2014, he set up Many Means Consulting Sdn Bhd to provide payroll and accounting outsourcing services. He is currently still a director and shareholder of this company.

He was previously the Independent Non-Executive Director of Signature International Berhad (listed on Main Market of Bursa Securities) from 2007 to 2021.

Kindly refer to Section 5.2.3(e) for his involvement in other business activities outside our Group.

(c) Datuk (Dr.) Hafsah binti Hashim
Independent Non-Executive Director

Datuk (Dr.) Hafsah binti Hashim, a Malaysian female aged 68, is our Independent Non-Executive Director. She was appointed to our Board on 5 November 2024. She is the Chairperson of our Nominating Committee and a member of our Audit and Risk Management Committee as well as Remuneration Committee.

She obtained her Bachelor in Applied Science from the Universiti Sains Malaysia in 1982. She subsequently obtained her Master of Business Administration ("**MBA**") from Aston University, UK in 1995. In 2015, she obtained her Honorary Doctorate in Management and Entrepreneurship from Universiti Tenaga Nasional. She was admitted as a Fellow of the Institute of Marketing Malaysia from 2016 until 2018.

Upon graduation in 1982, she joined Ministry of Primary Industries (now known as Ministry of Plantation Industries and Commodities), Malaysia as Assistant Secretary where she was primarily involved in overseeing the research institute of the palm oil industry in Malaysia. In 1987, she was transferred to the Ministry of Agriculture, Malaysia to hold the position of Assistant Secretary where she oversaw the strategic planning division of the agriculture sector and was involved in the formulation and implementation of the first National Agricultural Policy (NAP1). In 1993, she took a break to pursue her MBA.

After obtaining her MBA in 1995, she joined Ministry of International Trade and Industry (now known as MITI) as Assistant Director where she oversaw the strategic planning of the bilateral trade between Malaysia and the United States of America. She was also one of the contributors for the Second Industrial Master Plan (1996-2005).

In 1996, she was transferred to Small and Medium Industry Development Corporation (SMIDEC) (now known as SME Corporation Malaysia) as Director of Policy and Planning where she oversaw the formulation of policies and strategic plannings for SMEs in Malaysia, playing a key role in developing initiatives to support SME growth, competitiveness, and sustainability, and ensuring alignment with national economic goals. In 2004, she was promoted to the position of Chief Executive Officer where she oversaw the formulation of policies and programmes for SME development in Malaysia. Under her almost 14 years of leadership until her retirement in 2018, SME Corporation Malaysia formulated the globally renowned SME Masterplan, which charts the direction of SME development until 2020.

In 2018, she was appointed to the position of Independent Non-Executive Director for SIRIM Berhad, a position she held until 2023. From 2019 to 2021, she served as Independent Non-Executive Chairperson of Pharmaniaga Berhad (listed on Main Market of Bursa Securities). In 2019 and 2022, she was appointed as Independent Non-Executive Director of Zurich Takaful Malaysia Berhad and Zurich Life Insurance Malaysia Berhad respectively (both of which are subsidiaries of Zurich Insurance Group Ltd, a company listed on the SIX Swiss Exchange), positions she currently still holds. In 2023, she was appointed as Vice President of the Malaysia-Bosnia and Herzegovina Business Council, a position she currently holds.

Kindly refer to Section 5.2.3(f) for her involvement in other business activities outside our Group.

(d) Jancy Oh Suan Tin
Independent Non-Executive Director

Jancy Oh Suan Tin, a Malaysian female aged 52, is our Independent Non-Executive Director. She was appointed to our Board on 5 November 2024. She is the Chairperson of our Audit and Risk Management Committee and a member of our Nominating Committee and Remuneration Committee.

She graduated with a Bachelor in Accounting from the University of Malaya in 1997. She became a member of the MIA and qualified as a Chartered Accountant since 2000. She has also been a member of the Chartered Institute of Management Accountants and qualified as a Chartered Global Management Accountant since 2016.

Upon her graduation in 1997, she joined OYL Manufacturing Company Sdn Bhd as Costing Executive. In 1998, she was transferred to OYL Electronics Sdn Bhd as an Accounts Executive where she assisted in the accounting functions and preparation of financial statements. During her tenure, both OYL Manufacturing Sdn Bhd and OYL Electronics Sdn Bhd were part of the Hong Leong Company Berhad group of companies. She left in 2001 to join Du Pont Malaysia Sdn Bhd as Accountant. In 2003, she was promoted to Senior Accountant, where she supervised the preparation of financial statements and was involved in the financial analysis of the company. In 2005, she was further promoted to Regional Business Analyst where her responsibilities were to primarily analyse business processes to support strategic decision-making and enhance operational efficiency.

In 2006, she left Du Pont Malaysia Sdn Bhd to join Palm-Oleo Sdn Bhd as Cost Accountant where she was primarily responsible for managing and analysing financial records, including assets management and reporting. In 2008, she left Palm-Oleo Sdn Bhd and joined LTKM Berhad (listed on Main Market of Bursa Securities) as Group Accountant. She was promoted to the group's Financial Controller in 2022, where she currently oversees financial management and reporting, as well as ensuring accurate financial records, strategic financial planning, and adherence to regulatory requirements.

In 2022, she was appointed as the Independent Non-Executive Director of Kein Hing International Berhad (listed on Main Market of Bursa Securities), a position she currently holds.

Kindly refer to Section 5.2.3(g) for her involvement in other business activities outside our Group.

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5.2.3 Principal business performed outside our Group

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

(a) Datuk Seri H'ng Bak Tee

Company	Principal activities	Position held	Date of appointment	Date of resignation	% of shareholding held	
					Direct	Indirect
Present involvement						
Swift Yin Sdn Bhd	Collection and sale of bird's nest	Director	29 May 2008	-	-	-
Daya Capital Sdn Bhd	Dormant, previously held investment in subsidiary involved in manufacturing of polyethylene products	Director/ Shareholder	16 April 2009	-	100.0	-
Starwheels Creative Studio Sdn Bhd(1)	Manufacturing of electric scooters and electric bicycles	Director	4 January 2023	-	-	-
Star Wheels Electronic Sdn Bhd(1)	Sales and distribution of electric scooters and electric bicycles	Director	4 January 2023	-	-	-
GUH Electronic Holdings Sdn Bhd(1)	Investment holding in subsidiary involved in manufacturing and sale of printed circuit boards	Director	1 October 2004	-	-	-
GUH Circuit Industry (PG) Sdn Bhd(1)	Manufacturing and sale of printed circuit boards	Director	1 October 2004	-	-	-
GUH Asset Holdings Sdn Bhd(1)	Investment holding in properties	Director	1 October 2004	-	-	-

Company	Principal activities	Position held	Date of appointment	Date of resignation	% of shareholding held Direct	Indirect
Lizheng Holdings Sdn Bhd	Investment holding in properties	Director/ Shareholder	2 May 1990	-	25.0	-
GUH Properties Sdn Bhd(1)	Property development	Director	1 October 2004	-	-	-
GUH Development Sdn Bhd(1)	Property development	Director	10 October 2014	-	-	-
GUH eVehicle Sdn Bhd(1)	Sales, marketing and assembly of electric motorbikes	Director	1 December 2004	-	-	-
GUH Utilities Holdings Sdn Bhd(1)	Investment holding in subsidiaries involved in utilities and infrastructure projects	Director	19 May 2011	-	-	-
Teknoserv Engineering Sdn Bhd(1)	Project managers and contractors for installation of water and wastewater treatment plant	Director	11 November 2011	-	-	-
GUH Plantations Sdn Bhd(1)	Cultivation of oil palm	Director	1 October 2004	-	-	-
GUH Land Sdn Bhd(1)	Investment holding in properties	Director	9 May 2014	-	-	-
GUH Electrical (BW) Sdn Bhd(1)	Trading in electrical goods and appliances	Director	1 October 2004	-	-	-
GUH Capital Sdn Bhd(1)	Investment holding in subsidiaries involved in development of battery products and electric scooters	Director	28 October 2015	-	-	-

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

Company	Principal activities	Position held	Date of appointment	Date of resignation	% of shareholding held Direct	Indirect
GUH Holdings Berhad (listed on Main Market of Bursa Securities)	Investment holding in subsidiaries principally involved in manufacturing of printed circuit boards and property development and provision of management services	Chief Executive Officer/ Group Managing Director/ Shareholder	1 September 2004	-	4.7	[(2)]0.6
Milan Diamond Sdn Bhd[(1)]	Property development and investment	Director	5 April 2016	-	-	-
GUH eBattery Sdn Bhd[(1)]	Design, manufacturing, sales and marketing as well as after market servicing of lithium battery products	Director	1 October 2004	-	-	-
Jeladan Sdn Bhd[(1)]	Dormant, previously involved in property development	Director	1 October 2004	-	-	-
GUH Realty Sdn Bhd[(1)]	Property development and investment	Director	1 October 2004	-	-	-
Tecnovac Marketing Sdn Bhd[(1)]	Dormant, previously trading in electrical goods and appliances	Director	1 October 2004	-	-	-
GUH Centralised Dormitory Sdn Bhd[(1)]	Provision of workers' accommodation	Director	12 August 2020	-	-	-
GUH HiTech Circuits Sdn Bhd[(1)]	Manufacturing of printed circuit boards	Director	28 March 2023	-	-	-
GUH Power Sdn Bhd[(1)]	Manufacturing of batteries	Director	26 October 2023	-	-	-

					% of shareholding held	
Company	**Principal activities**	**Position held**	**Date of appointment**	**Date of resignation**	**Direct**	**Indirect**
Past involvement						
Daya Tembaga Sdn Bhd	Dissolved on 26 January 2023, previously involved in recycling and trading of scrap wires, cables and other scrap products	Director	19 May 2009	-	-	-
Pioneerfield Capital Sdn Bhd	Dissolved on 24 June 2022, previously involved in investment holding in properties	Director	12 May 2010	-	-	-
Aravista Sdn Bhd	Investment holding in properties	Director	5 June 2013	15 October 2021	-	-
Leader GUH Renewable Energy Sdn Bhd(3)	Investment holding in subsidiaries involved in provision of renewable energy solutions	Director	1 December 2004	3 March 2021	-	-
Straits International Education Group Sdn Bhd	Investment holding in private international school and the provision of management services for the operation of private international school	Director	21 March 2016	13 October 2021	-	-
SG Straits International Education Sdn Bhd	Provision of education	Director	21 March 2016	13 October 2021	-	-
KK Straits International Education Sdn Bhd	Provision of education	Director	21 March 2016	13 October 2021	-	-
Kim Straits International Education Sdn Bhd	Dissolved on 12 May 2022, previously involved in education services	Director	21 March 2016	-	-	-

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

Company	Principal activities	Position held	Date of appointment	Date of resignation	% of shareholding held	
					Direct	Indirect
SHP International Education Sdn Bhd	Provision of education	Director	21 March 2016	17 August 2020	-	-
Reignhill Assets Sdn Bhd	Dissolved on 9 February 2021, previously involved in property investment	Director/ Shareholder	6 May 2020	-	30.0	-
Supreme Fortress Sdn Bhd	Dissolved on 5 August 2022, previously involved in business management consultancy services	Director	1 April 2021	-	-	-

Notes:

(1) A subsidiary of GUH Holdings Berhad (listed on Main Market of Bursa Securities).

(2) Deemed interested by virtue of his spouse's and son's shareholdings in GUH Holdings Berhad, pursuant to Section 59(11)(c) of the Act.

(3) An associate company of GUH Holdings Berhad (listed on Main Market of Bursa Securities).

(b) Wong Chun Mun

Company	Principal activities	Position held	Date of appointment	Date of resignation	% of shareholding held	
					Direct	Indirect
Present involvement						
Nil						
Past involvement						
WP Dynasty Sdn Bhd	Property investment	Director/ Shareholder	29 October 2013	24 October 2023	50.0 (Disposed on 14 November 2023)	-

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

Company	Principal activities	Position held	Date of appointment	Date of resignation	% of shareholding held	
					Direct	Indirect
WP Agro Sdn Bhd	Dormant, previously involved in investment holding (held shares in a company involved in agricultural activities)	Director/ Shareholder	6 May 2021	24 October 2023	40.0 (Disposed on 10 November 2023)	-
Speed Pixel Sdn Bhd (formerly known as SBS Pixel Sdn Bhd)[2]	Dissolved on 6 March 2025, previously involved in developing printing systems	Director/ Shareholder	28 March 2023	24 October 2023	100.0 (Disposed on 9 November 2023)	-
Danong Group Sdn Bhd	Dormant, previously involved in agricultural activities	Director/ Indirect Shareholder	1 May 2023	31 July 2024	-	100.0[1] (Disposed on 10 November 2023)
Danong Management Sdn Bhd	Dissolved on 23 July 2024, previously involved in the export of durians	Director/ Shareholder	7 October 2022	-	100.0 (Disposed on 6 December 2022)	-
SBS Group Holdings Berhad	Dissolved on 9 September 2024, previously involved in investment holding	Director/ Shareholder	3 July 2017	-	50.0	-
MySalary Tech Sdn Bhd	Dissolved on 10 March 2025, previously involved in the provision of human resources services	Director/ Shareholder	3 August 2020	-	100.0	-

Notes:

(1) Deemed interested by virtue of his shareholding in WP Agro Sdn Bhd.

(2) SBS Pixel Sdn Bhd changed its name to Speed Pixel Sdn Bhd on 9 September 2024.

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

(c) Piah Yee Ling

Company	Principal activities	Position held	Date of appointment	Date of resignation	% of shareholding held Direct	% of shareholding held Indirect
Present involvement						
AFV Capital Group Berhad	Dormant, previously involved in investment holding	Shareholder	-	-	1.0	-
Past involvement						
WP Dynasty Sdn Bhd	Property investment	Director/ Shareholder	29 October 2013	24 October 2023	50.0 (Disposed on 14 November 2023)	-
WP Agro Sdn Bhd	Dormant, previously involved in investment holding (held shares in a company involved in agricultural activities)	Director/ Shareholder	6 May 2021	24 October 2023	40.0 (Disposed on 10 November 2023)	-
SBS Group Holdings Berhad	Dissolved on 9 September 2024, previously involved in investment holding	Director/ Shareholder	3 July 2017	-	50.0	-
Danong Group Sdn Bhd	Dormant, previously involved in agricultural activities	Indirect Shareholder	-	-	-	100.0[(1)] (Disposed on 10 November 2023)

Note:

[(1)] Deemed interested by virtue of her shareholding in WP Agro Sdn Bhd.

(d) Warren Cheng

Company	Principal activities	Position held	Date of appointment	Date of resignation	% of shareholding held Direct	Indirect
Present involvement						
Nil						
Past involvement						
WP Agro Sdn Bhd	Dormant, previously involved in investment holding (held shares in a company involved in agricultural activities)	Director/ Shareholder	6 May 2021	24 October 2023	10.0 (Disposed on 10 November 2023)	-
Speed Data Hive Sdn Bhd	Dormant, previously involved in data management activities	Director/ Shareholder	28 March 2023	24 October 2023	100.0 (Disposed on 9 November 2023)	-

(e) Wong Maw Chuan

Company	Principal activities	Position held	Date of appointment	Date of resignation	% of shareholding held Direct	Indirect
Present involvement						
Niche & Milestones International Sdn Bhd	Provision of secretarial and management services	Director/ Shareholder	20 September 2007	-	99.9	-
Axial Capital Sdn Bhd	Dormant, previously involved in business advisory services	Director	1 August 2008	-	-	-
Genezen Development Corporation Sdn Bhd	Dormant, previously involved in property investment	Director/ Shareholder	24 June 2009	-	33.4	-
Millennium Meadow Sdn Bhd	Property investment	Director/ Shareholder	18 August 2014	-	50.0	-

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

Company	Principal activities	Position held	Date of appointment	Date of resignation	% of shareholding held Direct	% of shareholding held Indirect
Many Means Consulting Sdn Bhd	Payroll and accounting outsourcing services	Director/ Shareholder	5 September 2014	-	50.0	-
Metavisory Sdn Bhd	Dormant, intended for business management consultancy services	Director/ Shareholder	13 February 2023	-	50.0	-
Past involvement						
Signature International Berhad (listed on Main Market of Bursa Securities)	Investment holding in subsidiaries involved in (i) design, manufacture and retail of modular kitchen and wardrobe systems; (ii) marketing and distribution of home appliances including white goods; and (iii) interior fitting-out works and installation of modular kitchen and wardrobe systems and furnishings	Independent Non-Executive Director	20 November 2007	8 June 2021	-	-
Stanta Mauser (Malaysia) Sdn Bhd	Manufacturing and trading of drums	Director	21 March 2011	1 January 2022	-	-
Stanta Mauser (Pahang) Sdn Bhd	Dissolved on 19 September 2024, previously involved in manufacturing and trading of drums	Director	21 March 2011	-	-	-

(f) Datuk (Dr.) Hafsah binti Hashim

Company	Principal activities	Position held	Date of appointment	Date of resignation	% of shareholding held Direct	% of shareholding held Indirect
Present involvement						
Zurich Takaful Malaysia Berhad[(1)]	Provision of takaful products	Independent Non-Executive Director	4 June 2019	-	-	-
Usains Holding Sdn Bhd	Provision of education	Director	15 July 2020	-	-	-
Zurich Life Insurance Malaysia Berhad[(1)]	Provision of insurance products	Independent Non- Executive Director	1 September 2022	-	-	-
USMC Sdn Bhd	Provision of education	Director	14 December 2022	-	-	-
Yayasan Inovasi Malaysia	Develop and promote creative skills in the fields of science and technology; nurture and support scientific innovation; and conduct educational and awareness programmes	Director	30 October 2024	-	-	-
MARA Corporation Sdn Bhd	Investment holding in subsidiaries involved in education, financing and investment services, airline maintenance, repair and operations, transportation and logistics, property development and management, human capital development, service support, and facilities management	Independent Non-Executive Director	12 September 2025	-	-	-

Company	Principal activities	Position held	Date of appointment	Date of resignation	% of shareholding held Direct	% of shareholding held Indirect
Past involvement						
UPM Consultancy & Services Sdn Bhd	Provision of consultancy and technical professional services	Director	23 November 2019	22 June 2020	-	-
UPM International Sdn Bhd	Food management (cafeteria and food court)	Director	22 June 2020	15 July 2020	-	-
Pharmaniaga Berhad (listed on Main Market of Bursa Securities)	Investment holding in subsidiaries involved in the manufacturing, sales and distribution of pharmaceutical products as well as research and development	Independent Non-Executive Director	17 July 2019	26 February 2021	-	-
Pharmaniaga Lifescience Sdn Bhd (subsidiary of Pharmaniaga Berhad)	Manufacturing and sales of pharmaceutical products	Director	1 September 2020	26 February 2021	-	-
SIRIM Berhad	Provision of strategic and industrial services, technical and consultancy services as well as standardisation and conformity assessment services	Director	15 February 2018	15 February 2023	-	-
SIRIM Tech Venture Sdn Bhd (subsidiary of SIRIM Berhad)	Provision of technology commercialisation services as well as advisory and consultancy services	Director	1 January 2019	15 February 2023	-	-
Serunai Commerce Sdn Bhd	Developer and provider of digital solutions for the Halal industry	Director	1 March 2019	1 April 2023	-	-
Arab Malaysian Chamber of Commerce Berhad	Promotion of bilateral trade between Malaysia and Arab states	Director	21 March 2019	1 April 2023	-	-

Company	Principal activities	Position held	Date of appointment	Date of resignation	% of shareholding held Direct	% of shareholding held Indirect
MAIWP Dagang Sdn Bhd	Operates retail stores (Maiwp Mart) offering products from asnaf entrepreneurs	Director	14 February 2020 12 May 2022	5 February 2022 31 December 2023	-	-
Catapult Partners Asia Sdn Bhd	Dissolved on 7 June 2022, previously involved in management consultancy activities	Shareholder	-	-	33.4	-

Note:

(1) A subsidiary of Zurich Insurance Group Ltd (listed on SIX Swiss Exchange).

(g) Jancy Oh Suan Tin

Company	Principal activities	Position held	Date of appointment	Date of resignation	% of shareholding held Direct	% of shareholding held Indirect
Present involvement						
Kein Hing International Berhad (listed on Main Market of Bursa Securities)	Investment holding in subsidiaries involved in sheet metal forming, precision machining, component assembly and manufacture and sale of gas appliances	Independent Non-Executive Director	22 November 2022	-	-	-
Past involvement						
Nil						

The involvement of our Directors as disclosed above excludes shares in public listed companies which are held by them as minority shareholders (less than 5.0% of the total number of issued shares of a public listed company), and for which they do not hold any directorship. Such shares are held by them only for trading and personal investment purposes.

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

As at LPD, the involvement of our Directors in those business activities outside our Group does not give rise to any conflict of interest situation with our business. Further, the involvement of our Executive Directors in other businesses or corporations does not preclude them from committing their time and effort to our Group as they do not hold any executive position in the dormant businesses. As the companies that the Executive Directors are currently in are dormant, hence does not affect their ability to fulfil their executive roles and responsibilities to our Group. The involvement of our Independent Non-Executive Directors in other directorships or business activities outside our Group are not expected to affect their contribution to our Group as they are not involved in our Group's day-to-day operations.

5.2.4 Directors' remuneration and benefits

The remuneration of our Directors including fees, salaries, bonuses, other emoluments and benefits-in-kind, must be reviewed and recommended by our Remuneration Committee and subsequently, be approved by our Board. The Director's fees and any benefits payable to Directors shall be subject to annual approval by our shareholders pursuant to an ordinary resolution passed at a general meeting in accordance with our Constitution. Please refer to Section 15.3 for further details.

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

	Directors' fees	Salaries	Bonuses	Other emoluments	Benefits-in-kind	Total
	RM'000					
FYE 2023 (Paid)						
Wong Chun Mun	-	159	-	20	13	192
Piah Yee Ling	(1)54	159	-	20	19	252
Warren Cheng	-	110	-	11	-	121
FYE 2024 (Paid)						
Wong Chun Mun	-	180	15	24	14	233
Piah Yee Ling	(1)18	180	15	24	22	259
Warren Cheng	-	130	12	14	-	156

	Directors' fees	Salaries	Bonuses	Other emoluments	Benefits-in-kind	Total
	RM'000					
FYE 2025 (Proposed)						
Datuk Seri H'ng Bak Tee	(2)-	-	-	-	3	3
Wong Chun Mun	-	180	-	24	14	218
Piah Yee Ling	-	180	-	24	22	226
Warren Cheng	-	133	7	14	-	154
Wong Maw Chuan	(2)-	-	-	-	2	2
Datuk (Dr.) Hafsah binti Hashim	(2)-	-	-	-	2	2
Jancy Oh Suan Tin	(2)-	-	-	-	2	2

Notes:

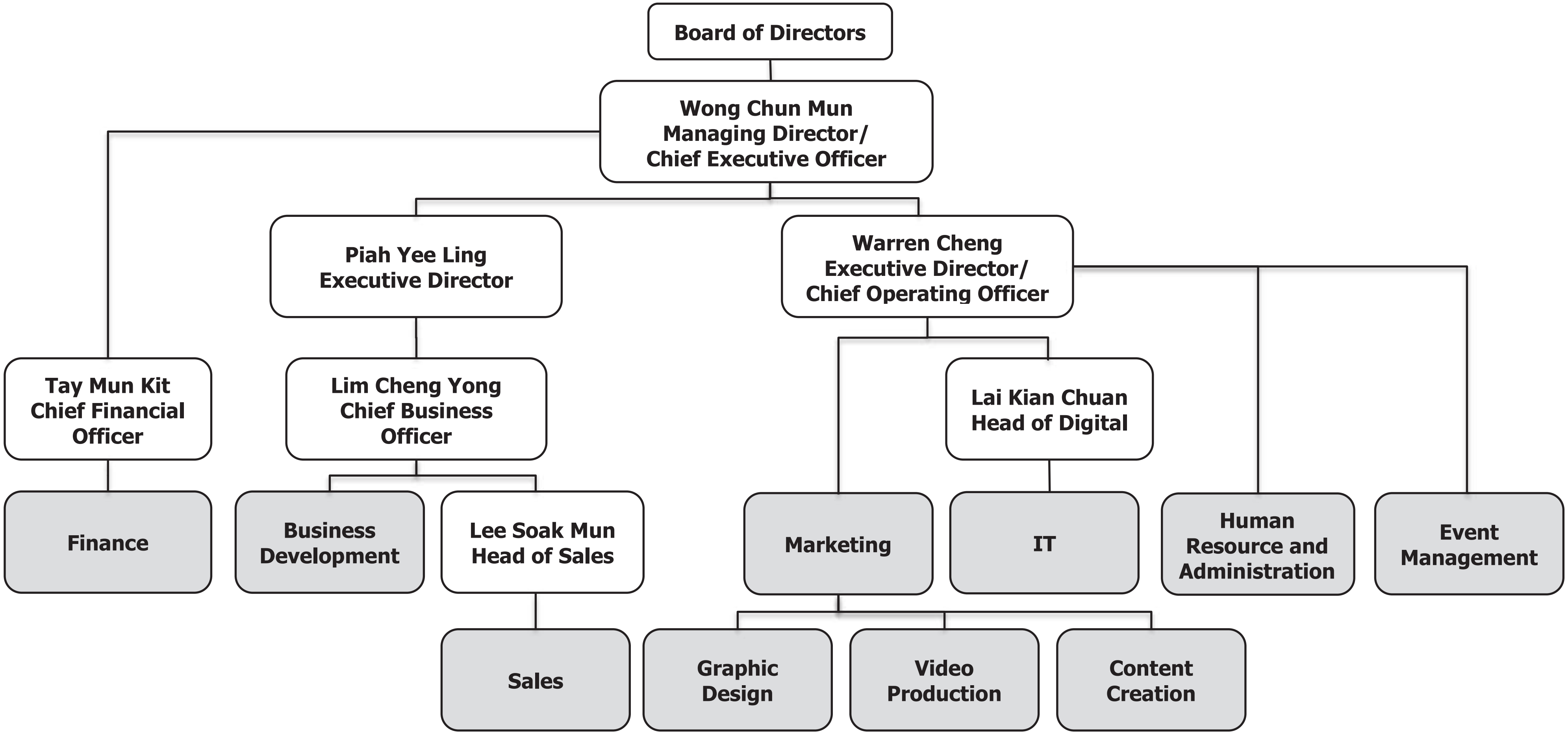
(1) Piah Yee Ling voluntarily elected not to receive salaries from SBS Digital Media and Shanghai Media as she received directors' fees for SBS Digital Media (for FYE 2023) and Shanghai Media (for FYE 2023 and from January 2024 to June 2024). The arrangement whereby the fees were paid at different times by different subsidiaries commensurate to her varying levels of involvement in each respective subsidiary. In conjunction with our IPO, it was also intended to streamline her remuneration to a single source under our Company. Furthermore, following the formalisation of our Board and our Remuneration Committee in November 2024, our Remuneration Committee has recommended that Piah Yee Ling will be remunerated in salaries instead of directors' fee from November 2024 onwards in view of her capacity as our Executive Director.

(2) The Independent Non-Executive Directors will be entitled for director's fees after approval for our Listing.

5.3 KEY SENIOR MANAGEMENT

5.3.1 Management structure

The management reporting structure of our Group is as follows:



5.3.2 Key senior management shareholdings

The shareholdings of our key senior management in our Group before and after our IPO (assuming they fully subscribe for their Pink Form Allocations), save for Wong Chun Mun, Piah Yee Ling and Warren Cheng (our Promoters and Executive Directors) which are disclosed in Section 5.2.1, are set out below:

		[(1)]As at LPD/ Before IPO				[(2)(3)]After IPO			
		Direct		Indirect		Direct		Indirect	
Name	Designation/ Nationality	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
Lai Kian Chuan	Head of Digital/ Malaysian	73,500,000	20.0	-	-	49,000,000	10.0	-	-
Tay Mun Kit	Chief Financial Officer/ Malaysian	-	-	-	-	[(4)]600,000	0.1	-	-
Lim Cheng Yong	Chief Business Officer/ Malaysian	18,375,000	5.0	-	-	8,575,000	1.8	-	-
Lee Soak Mun	Head of Sales/ Malaysian	-	-	-	-	[(4)]600,000	0.1	-	-

Notes:

(1) Based on our share capital of 367,500,000 Shares after the Acquisition before our IPO.

(2) After Public Issue and Offer for Sale.

(3) Based on our enlarged share capital of 490,000,000 Shares after our IPO.

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

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

5.3.3 Profiles of key senior management

Save for the profile of our Executive Directors and Lai Kian Chuan (our Head of Digital) and Lim Cheng Yong (our Chief Business Officer), which are set out in Section 5.1.2, the profile of our other key senior management are as follows:

(a) Tay Mun Kit
Chief Financial Officer

Tay Mun Kit, a Malaysian male, aged 49, is our Chief Financial Officer. He manages and oversees the finance and accounting functions of our Group.

In 1995, He completed his STPM at Sekolah Menengah Kebangsaan Tinggi Setapak, Kuala Lumpur. He completed the ACCA course in 2008 and became a Fellow member of ACCA in 2013. In 2019, he was admitted as a Chartered Accountant of the MIA.

In 1997, he started his career as an Assistant Share Registrar at Insurban Corporate Services Sdn Bhd where he was responsible for managing and overseeing the functions of the share registration department as well as undertaking and overseeing corporate exercises undertaken by clients. In 2008, he left Insurban Corporate Services Sdn Bhd and took a short career break. In 2009, he joined EA Holdings Berhad (listed on ACE Market) as Chief Financial Officer, where he was responsible for managing and overseeing the functions of the finance and accounting department.

In 2021, he left EA Holdings Berhad to set up Dunamis Advisory Sdn Bhd which was principally involved in business and accounting consulting services. In 2023, he joined our Group as Chief Financial Officer, a position he presently holds. Since joining our Group, he no longer held an active role in Dunamis Advisory Sdn Bhd and eventually resigned as director and sold off his shareholdings in early 2024. Before the onboarding of Tay Mun Kit, finance matters were overseen by Wong Ching Yi, our Group's Senior Account Executive, who has since January 2019 joined our Group. She is currently reporting directly to Tay Mun Kit. As she does not hold professional qualifications, in preparation for the Listing, our Group recruited Tay Mun Kit to strengthen the finance team. Together with Wong Ching Yi, there are 3 other finance employees in the team assisting Tay Mun Kit.

In 2012, he was appointed as Independent Non-Executive Director of Vinvest Capital Holdings Berhad, a company listed on ACE Market of Bursa Securities, and was redesignated as a Non-Independent Non-Executive Director on 21 February 2025.

Kindly refer to Section 5.3.4(b) for his involvement in other business activities outside our Group.

(b) Lee Soak Mun
Head of Sales

Lee Soak Mun, a Malaysian female, aged 39, is our Head of Sales. She is responsible for overseeing and managing the sales department of our Group, implementing sales strategies as well as monitoring the performance of the sales department.

She graduated with a Bachelor in Science (Statistics) from Universiti Kebangsaan Malaysia in 2009. Upon graduation, she started her career as a Marketing Consultant in SBS Prints Sdn Bhd (now known as SBS Digital Holdings) where she was responsible for marketing activities including launching promotional campaigns.

In 2021, she was transferred to SBS Digital Media and assumed the role of Sales Manager where she was responsible for leading and training a team of sales executives as well as implementing sales strategies.

In 2023, she was re-designated as Head of Sales of SBS Digital Media, a position she presently holds.

Kindly refer to Section 5.3.4(d) for her involvement in other business activities outside our Group.

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5.3.4 Principal business performed outside our Group

Save as disclosed in Section 5.2.3 and below, none of our key senior management has any other principal directorship and/ or principal business activities performed outside our Group within the last 5 years up to LPD.

(a) Lai Kian Chuan

Company	Principal activities	Position held	Date of appointment	Date of resignation	% of shareholding held	
					Direct	Indirect
Present involvement						
Nil						
Past involvement						
Pretopro Global Sdn Bhd	Dissolved on 8 September 2020, previously involved in the sale of a financial analytics platform	Director/ Shareholder	12 March 2018	-	40.0	-

(b) Tay Mun Kit

Company	Principal activities	Position held	Date of appointment	Date of resignation	% of shareholding held	
					Direct	Indirect
Present involvement						
IP Audio Vision Sdn Bhd	Dormant, previously involved in the trading of audio visual equipment	Director/ Shareholder	12 February 2008	-	90.0	-
Vinvest Capital Holdings Berhad (listed on ACE Market)	Investment holding in subsidiaries involved in the sale and trading of iron or other minerals, provision of civil, engineering and construction, aluminium design and fabrication, telecommunication engineering and property development	Non-Independent Non-Executive Director	18 December 2012 (Redesignated from Independent Non-Executive Director to Non-Independent Non-Executive Director effective 21 February 2025)	-	-	-

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

Company	Principal activities	Position held	Date of appointment	Date of resignation	% of shareholding held Direct	% of shareholding held Indirect
Stratland Properties Sdn Bhd	Dormant, intended to be investment holding company	Director/ Shareholder	9 April 2015	-	1.0	-
Past involvement						
Wyverntime Consultancy Sdn Bhd	Provider of project management consultancy services	Director	1 December 2021	21 November 2022	-	-
Everest Auto World Sdn Bhd	Dissolved on 23 July 2024, previously involved in the sale of pre-owned vehicles	Director	29 October 2019	-	-	-
Dunamis Advisory Sdn Bhd	Provider of business management consultancy services	Director/ Shareholder	8 December 2021	16 January 2024	100.0 (Disposed on 30 January 2024)	-
Vivocom Enterprise Sdn Bhd	Construction	Director[(1)]	11 September 2019	7 November 2025	-	-

Note:

(1) Tay Mun Kit served as a non-executive director of Vivocom Enterprise Sdn Bhd (a subsidiary of Vinvest Capital Holdings Berhad), a role that complemented and extended his position as a Non-Independent Non-Executive Director of Vinvest Capital Holdings Berhad.

(c) Lim Cheng Yong

Company	Principal activities	Position held	Date of appointment	Date of resignation	% of shareholding held Direct	Indirect
Present involvement						
Nil						
Past involvement						
WP Agro Sdn Bhd	Dormant, previously involved in investment holding (held shares in a company involved in agricultural activities)	Director/ Shareholder	6 June 2021	24 October 2023	10.0 (Disposed on 10 November 2023)	-
Shanghai Leap Media Sdn Bhd	Dissolved on 2 September 2024, previously was dormant with intended activity of providing advertising services	Director/ Shareholder	28 March 2023	24 October 2023	100.0 (Disposed on 9 November 2023)	-
Ride Right Sdn Bhd	Dormant, intended for car rental services	Director/ Shareholder	12 July 2023	30 November 2024	100.0 (Disposed on 2 December 2024)	-
Auto Perfection Sdn Bhd	Dormant, intended for trading in automotive spare parts	Director/ Shareholder	13 July 2023	30 November 2024	100.0 (Disposed on 2 December 2024)	-

(d) Lee Soak Mun

Company	Principal activities	Position held	Date of appointment	Date of resignation	% of shareholding held Direct	% of shareholding held Indirect
Present involvement						
Nil						
Past involvement						
Ahead Hub Empire	Expired on 15 January 2024, previously was dormant with intended activity of event management	Sole Proprietorship	13 January 2023	15 January 2024	-	-

The involvement of our key senior management in those business activities outside our Group does not give rise to any conflict of interest situation with our business as such other companies that our key senior management are involved in does not carry on a similar or related trade as our Group's business nor are they our clients and suppliers. They are not directly involved in the management and day-to-day operations of these business activities which are managed by other shareholders. As such, their involvement in other directorship or business activities outside our Group are not expected to affect their contribution to our Group and does not affect their ability to perform their role and responsibilities to our Group.

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5.3.5 Key senior management remuneration and benefits

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

The aggregate remuneration and material benefits-in-kind (in bands of RM50,000) paid and proposed to be paid to our key senior management (save for our Directors which are disclosed in Section 5.2.4) for services rendered in all capacities to our Group for FYE 2023 to 2025 are as follows:

	[1]Remuneration band		
	FYE 2023 (Paid)	FYE 2024 (Paid)	FYE 2025 (Proposed)
		RM'000	
Tay Mun Kit	[2]50 – 100	100 – 150	100 – 150
Lim Cheng Yong	50 – 100	100 – 150	100 – 150
Lai Kian Chuan	200 – 250	200 – 250	200 – 250
Lee Soak Mun	50 – 100	50 – 100	50 – 100

Notes:

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

(2) Our Group's Chief Financial Officer, Tay Mun Kit has joined our Group in July 2023.

5.4 BOARD PRACTICE

5.4.1 Board

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

(a) Reviewing and adopting a strategic plan for our Company;

(b) Overseeing the conduct of our Company's business to evaluate whether the business is being properly managed;

(c) Identifying principal risks and ensure the implementation of appropriate systems to manage these risks;

(d) Succession planning, including appointing, training, fixing of compensation and where appropriate, replacing key senior management;

(e) Developing and implementing an investor relations programme or shareholder communications policy for our Company; and

(f) Reviewing the adequacy and the integrity of our Company's internal control systems and management information systems, including systems for compliance with applicable laws, regulations, rules, directives and guidelines.

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

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

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

Name	Date of appointment	Date of expiration of the current term in office	Approximate no. of months in office up to LPD
Datuk Seri H'ng Bak Tee	5 November 2024	At our AGM to be held in 2027	1 year
Wong Chun Mun	10 September 2024	At our AGM to be held in 2026	1 year and 2 months
Piah Yee Ling	10 September 2024	At our AGM to be held in 2026	1 year and 2 months
Warren Cheng	5 November 2024	At our AGM to be held in 2027	1 year
Wong Maw Chuan	5 November 2024	At our AGM to be held in 2028	1 year
Datuk (Dr.) Hafsah binti Hashim	5 November 2024	At our AGM to be held in 2028	1 year
Jancy Oh Suan Tin	5 November 2024	At our AGM to be held in 2028	1 year

The members of our Board are set out in Section 5.2. The composition of our Board is in compliance with the MCCG.

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5.4.2 Audit and Risk Management Committee

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

Name	Designation	Directorship
Jancy Oh Suan Tin	Chairperson	Independent Non-Executive Director
Wong Maw Chuan	Member	Independent Non-Executive Director
Datuk (Dr.) Hafsah binti Hashim	Member	Independent Non-Executive Director

The main function of our Audit and Risk Management Committee is to assist our Board in fulfilling its oversight responsibilities. Our Audit and Risk Management Committee has full access to internal and external auditors who in turn have access at all times to the Chairperson of our Audit and Risk Management Committee.

The key duties and responsibilities of our Audit and Risk Management Committee include, amongst others, the following:

(a) Review with the external auditors, the audit scope and plan, including any changes to the scope of the audit plan;

(b) Review quarterly and annual financial statements of our Company, before submission to our Board, focusing on the going concern assumption, compliance with accounting standards and regulatory requirements, any changes in accounting policies and practices, significant issues arising from the audit and major judgmental issues;

(c) Review and assess each year, the suitability, objectivity, and independence of external auditors;

(d) Review the appointment, re-appointment, decision to not re-appoint, resignation or removal of external auditors and the audit fee before making recommendations to the board;

(e) Review the assistance given by our Group's employees to the auditors, and any difficulties encountered during the audit work, including any restrictions on the scope of activities or access to required information;

(f) Review the assistance and co-operative given by our Company's officers to the external auditors;

(g) Review the adequacy of scope, functions and resources of the internal audit function;

(h) Review the internal audit programme and results of the internal audit process and where necessary, ensure that appropriate actions are taken on the recommendations of the internal audit function;

(i) Review the major findings of internal audit investigations and management's response, and ensure that appropriate actions are taken on the recommendations of the internal audit function;

(j) Review and approve any appointment, termination or resignation of the internal auditor;

(k) Review the assistance and co-operative given by our Company's officers to the external auditors;

(l) Review the adequacy of our Group's risk management framework and assess the resources and knowledge of the management and employee involved in the risk management process;

(m) Review the effectiveness of internal control systems deployed by the management to address those risks;

(n) Review and further monitor principal risks that may affect our Group directly or indirectly that if deemed necessary, recommend additional course of action to mitigate such risks to safeguard shareholders' investments and our Company's assets; and

(o) Assess actual and potential impact of any failing or weakness, particularly those related to financial performance or conditions affecting our Company.

5.4.3 Nominating Committee

The members of our Nominating Committee are as follows:

Name	**Designation**	**Directorship**
Datuk (Dr.) Hafsah binti Hashim	Chairperson	Independent Non-Executive Director
Wong Maw Chuan	Member	Independent Non-Executive Director
Jancy Oh Suan Tin	Member	Independent Non-Executive Director

Our Nominating Committee undertakes, among others, the following functions:

(a) Recommend to our Board, the candidates for all directorships to be filled by the shareholders or our Board. In making its recommendations, the Nominating Committee should take into consideration the following objective criteria and merit:

  (i) Skills, knowledge, expertise, technical competency and experience, age, cultural background, and gender to achieve boardroom diversity;

  (ii) Professionalism;

  (iii) Character, competence, integrity, reputation and track record;

  (iv) In the case of candidates for the position of Independent Non-Executive Directors, the Nominating Committee should also evaluate the candidate's ability to discharge such responsibilities/ functions as expected from Independent Non-Executive Directors and the fulfilment of the independence criteria; and

  (v) Such other criteria and attributes that may be deemed appropriate or relevant.

(b) Recommend to our Board, the re-election/ re-appointment of Director pursuant to the provisions in our Company's Constitution;

(c) Assess on a periodic basis the independence of Independent Directors and that our Directors meet the identified independence criteria and are not disqualified under the relevant regulations;

(d) Review and recommend the continuation in office of Independent Director(s) who has/ have served a cumulative term of 9 years as an Independent Director at the AGM;

(e) Assess annually the effectiveness of our Board as a whole, the committees of our Board and the contribution of each individual Director based on the process implemented by our Board; and

(f) Review the succession planning for our Board and key senior management.

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

5.4.4 Remuneration Committee

The members of our Remuneration Committee are as follows:

Name	**Designation**	**Directorship**
Wong Maw Chuan	Chairperson	Independent Non-Executive Director
Datuk (Dr.) Hafsah binti Hashim	Member	Independent Non-Executive Director
Jancy Oh Suan Tin	Member	Independent Non-Executive Director

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

(a) Review and recommend the entire individual remuneration packages for each of the Executive Directors, Non-Executive Directors, and key senior management to ensure the levels of remuneration be sufficiently attractive and be able to retain high calibre Directors and key senior management to run our Company successfully;

(b) Review our remuneration policies and practices such that they appropriately reflect the different roles and responsibilities of Executive Directors, Non-Executive Directors and key senior management;

(c) Ensure that pursuant to Section 230 of the Act, the fees of our Directors and any benefits payable to our Directors including any compensation for loss of employment of a Director or former Director of our Company be approved at a general meeting;

(d) Ensure that the detailed disclosure on a named basis the remuneration of our individual Directors, including fees, salary, bonus, benefits in kind and other emoluments in the annual report; and

(e) Ensure that disclosure on a named basis are made in resepct of our top five key senior management's remuneration (including salary, bonus, benefits in-kind and other emoluments) in bands of RM50,000 as and when our Board deems appropriate.

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

5.5 RELATIONSHIPS AND/ OR ASSOCIATIONS

Wong Chun Mun (our Managing Director/ Chief Executive Officer) and Piah Yee Ling (our Executive Director), both of whom are our Promoters and substantial shareholders are spouses.

Lim Cheng Yong, our existing substantial shareholder and Chief Business Officer, is Piah Yee Ling's nephew.

Save for the above, there are no other family relationships (as defined under Section 197 of the Act) or associations between or amongst our Promoters, substantial shareholders, Directors and key senior management as at LPD.

5.6 EXISTING OR PROPOSED SERVICE AGREEMENTS

As at LPD, there are no existing or proposed service agreements entered into between our Company with any Directors or between any companies within our Group with any key senior management which provide for benefits upon termination of employment.

5.7 DECLARATIONS FROM PROMOTERS, DIRECTORS AND KEY SENIOR MANAGEMENT

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

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

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

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

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

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

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

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

(h) has any unsatisfied judgment against him.

5.7.1 Allegations or complaints

There are no allegations or complaints against our Company, subsidiaries, Promoters, Directors and/ or key senior management of our Group, which may affect our business operations and financial condition.

For information, there was a litigation involving our Group's Chief Financial Officer, Tay Mun Kit, details of which are as follows:

(a) On 28 July 2023, Vinvest Capital Holdings Berhad ("**Plaintiff**") initiated a suit against EA Holdings Berhad ("**1st Defendant**") and an individual named See Jovin ("**2nd Defendant**") for loss of its shares in the 1st Defendant, contending amongst others that its shares in the 1st Defendant were fraudulently and illegally sold by the 2nd Defendant ("**Suit**"). At that time, Tay Mun Kit is an Independent Non-Executive Director of the Plaintiff and was redesignated as a Non-Independent Non-Executive Director on 21 February 2025.

(b) Ng Cheng Shin had acquired shares in the 1st Defendant which are the subject matter of the Suit, and he became a substantial shareholder of the 1st Defendant by 14 July 2023. By a special notice dated 21 July 2023, Ng Cheng Shin requisitioned an extraordinary general meeting ("**EGM**") of the 1st Defendant, to *inter alia* reconstitute the board of directors of the 1st Defendant. On 2 August 2023, the 1st Defendant made announcements in relation to, among others, the Suit. The announcements also stated that *ad interim* injunctions were obtained in the Suit, which prohibited the 1st Defendant and 2nd Defendant from transferring, selling and dealing with, among others, the Plaintiff's shares in the 1st Defendant.

(c) On 10 August 2023, the 1st Defendant further announced that the EGM requisitioned by Ng Cheng Shin would be contrary to the injunction orders it had been served with. On 21 August 2023, Ng Cheng Shin applied to intervene and be made a co-defendant in the Suit, and Ng Cheng Shin was made the 3rd Defendant in the Suit on 10 October 2023.

(d) On 6 November 2023, the 3rd Defendant initiated a counterclaim ("**Counterclaim**") against the Plaintiff and the 1st Defendant and added another 11 other individuals as parties to the counterclaim ("**Counterclaim Defendants**"). The 3rd Defendant's contention is that the Counterclaim Defendants have abused the court's process and are conspiring to injure him in commencing the Suit, which he claimed were for a collateral purpose to frustrate the EGM he requisitioned on 21 July 2023.

(e) The 11 individuals named in the Counterclaim comprise the directors of the Plaintiff and the 1st Defendant. Tay Mun Kit, who was a director of the Plaintiff, was named as the 9th Defendant in the Counterclaim.

(f) On 30 January 2024, Tay Mun Kit filed an application to strike out the Counterclaim.

(g) On 22 July 2024, the Kuala Lumpur High Court ("**KLHC**") allowed the striking out application filed by Tay Mun Kit ("**Striking Out Decision**") as the KLHC found that there was no reasonable cause of action against Tay Mun Kit due to amongst others, the following reasons:

    (i) Ng Cheng Shin failed to prove the elements of abuse of process;

(ii) The doctrine of separate legal personality applies and therefore, Tay Mun Kit as director of the Plaintiff should not be liable for the actions done by the Plaintiff as the Counterclaim does not contain a specific plea for the corporate veil to be lifted; and

(iii) Ng Cheng Shin failed to sufficiently plead the key elements of the tort of conspiracy.

(h) On 13 August 2024, Ng Cheng Shin filed an appeal against the Striking Out Decision ("**Appeal**"). The hearing date for the Appeal was fixed on 29 September 2025. However, before the hearing of the Appeal, both the Appeal as well as the Counterclaim were discontinued by Ng Cheng Shin on 4 August 2025.

In relation to the matter involving Tay Mun Kit, our Board believes that such matter in question pertains solely to the affair of key senior management outside our Group and is unrelated to his roles and responsibilities within our Group. In addition, the matter does not have any impact on our operations and financial condition and does not affect Tay Mun Kit's ability or suitability to serve our Group. Further, the matter has been discontinued as of 4 August 2025.

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6. INFORMATION ON OUR GROUP

6.1 INFORMATION ON OUR COMPANY

Our Company was incorporated under our present name in Malaysia on 10 September 2024 as a public limited company under the Act.

Our Company was incorporated to facilitate our Listing and is principally an investment holding company. There has been no material change in the manner in which we conduct our business or activities since our incorporation and up to LPD. Through our subsidiaries, we are principally involved in the provision of offline branding solutions and digital branding solutions. Please refer to Section 7.1 for detailed information of our Group's history.

As at LPD, our share capital is RM8,673,000 comprising 367,500,000 Shares, which have been issued and fully paid-up. The movements in our share capital since the date of our incorporation are set out below:

Date of allotment	No. of Shares allotted	Consideration/ Types of issue	Cumulative share capital
			RM
10 September 2024	1	RM1/ Subscribers' share	1
11 November 2025	367,499,999	RM8,672,999/ Consideration for the Acquisition	8,673,000

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

Upon completion of our IPO, our enlarged share capital will increase to RM39.3 million comprising 490,000,000 Shares.

6.2 DETAILS OF OUR ACQUISITION AND DISTRIBUTION

6.2.1 Acquisition

In preparation for our Listing, we have undertaken the Acquisition. On 28 May 2025, we entered into a conditional share sale agreement with SBS Digital Holdings Vendors to acquire the entire equity interest in SBS Digital Holdings comprising 500,000 ordinary shares for a purchase consideration of RM8.7 million which was satisfied by the issuance of 367,499,999 new Shares to SBS Digital Holdings Vendors at an issue price of RM0.0236 each.

Details of SBS Digital Holdings Vendors and the number of Shares issued to them under the Acquisition are set out below:

SBS Digital Holdings Vendors	Shareholdings in SBS Digital Holdings		Purchase consideration	No. of Shares issued
	No. of shares acquired	% of share capital		
			RM	
Wong Chun Mun	200,000	40.0	3,469,199	146,999,999
Piah Yee Ling	80,000	16.0	1,387,680	58,800,000
Warren Cheng	50,000	10.0	867,300	36,750,000
Lai Kian Chuan	100,000	20.0	1,734,600	73,500,000
Alphabets Assets	45,000	9.0	780,570	33,075,000
Lim Cheng Yong	25,000	5.0	433,650	18,375,000
	500,000	**100.0**	**8,672,999**	**367,499,999**

The purchase consideration for the Acquisition of RM8.7 million was arrived at a "willing-buyer willing-seller" basis after taking into consideration the audited NA of SBS Digital Holdings as at 31 December 2024 of RM8.7 million.

The Acquisition was completed on 11 November 2025. Thereafter, SBS Digital Holdings became our wholly-owned subsidiary.

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

6.2.2 Distribution

Concurrent with the Acquisition, and immediately after its completion, SBS Digital Holdings declared a dividend-in-specie comprising all the shares held in SBS Digital Media, SBS Events, SBS Media Tech, Shanghai Media and SBS Social based on its cost of investments, which collectively amounts to RM3.3 million as at 31 December 2024.

The Distribution is conditional upon the Acquisition. The Distribution was completed on 12 November 2025. Arising therefrom, SBS Digital Media, SBS Events, SBS Media Tech, Shanghai Media and SBS Social became our wholly-owned subsidiaries.

The Distribution does not involve the issuance of any new Shares by our Company.

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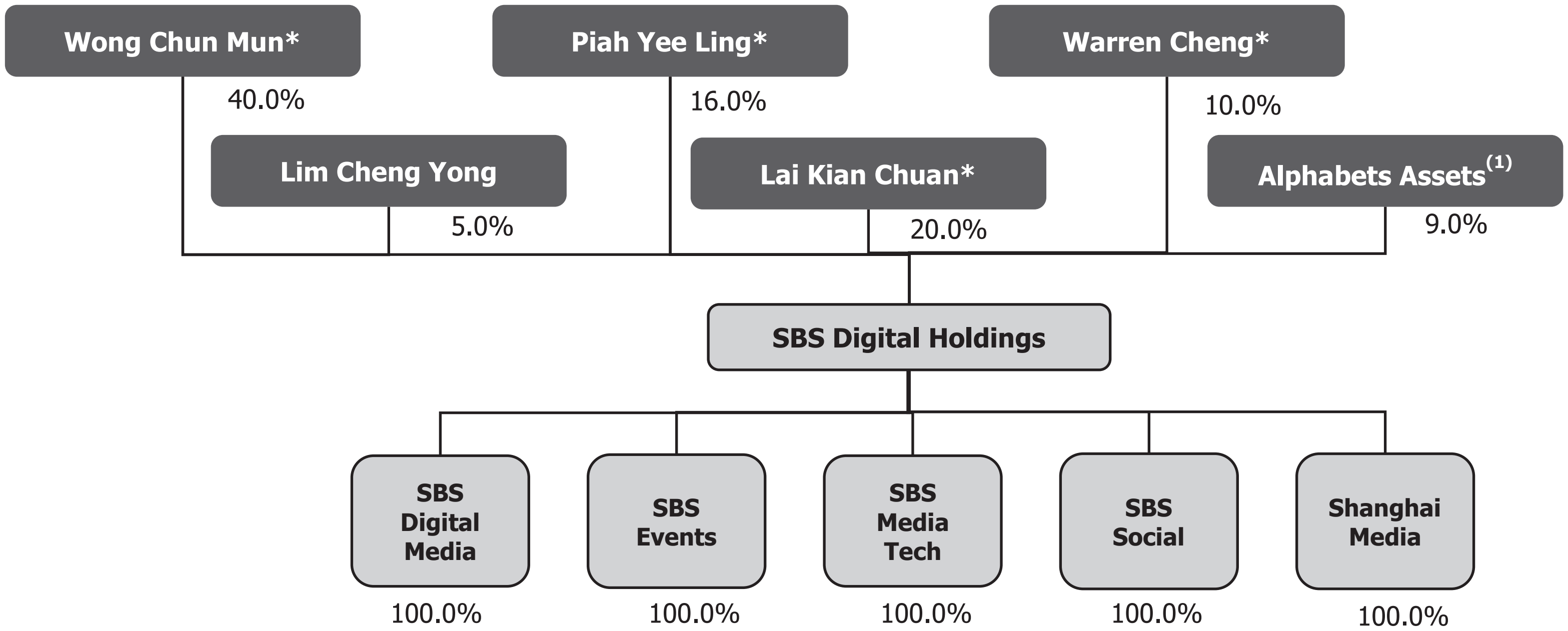
6. INFORMATION ON OUR GROUP *(Cont'd)*

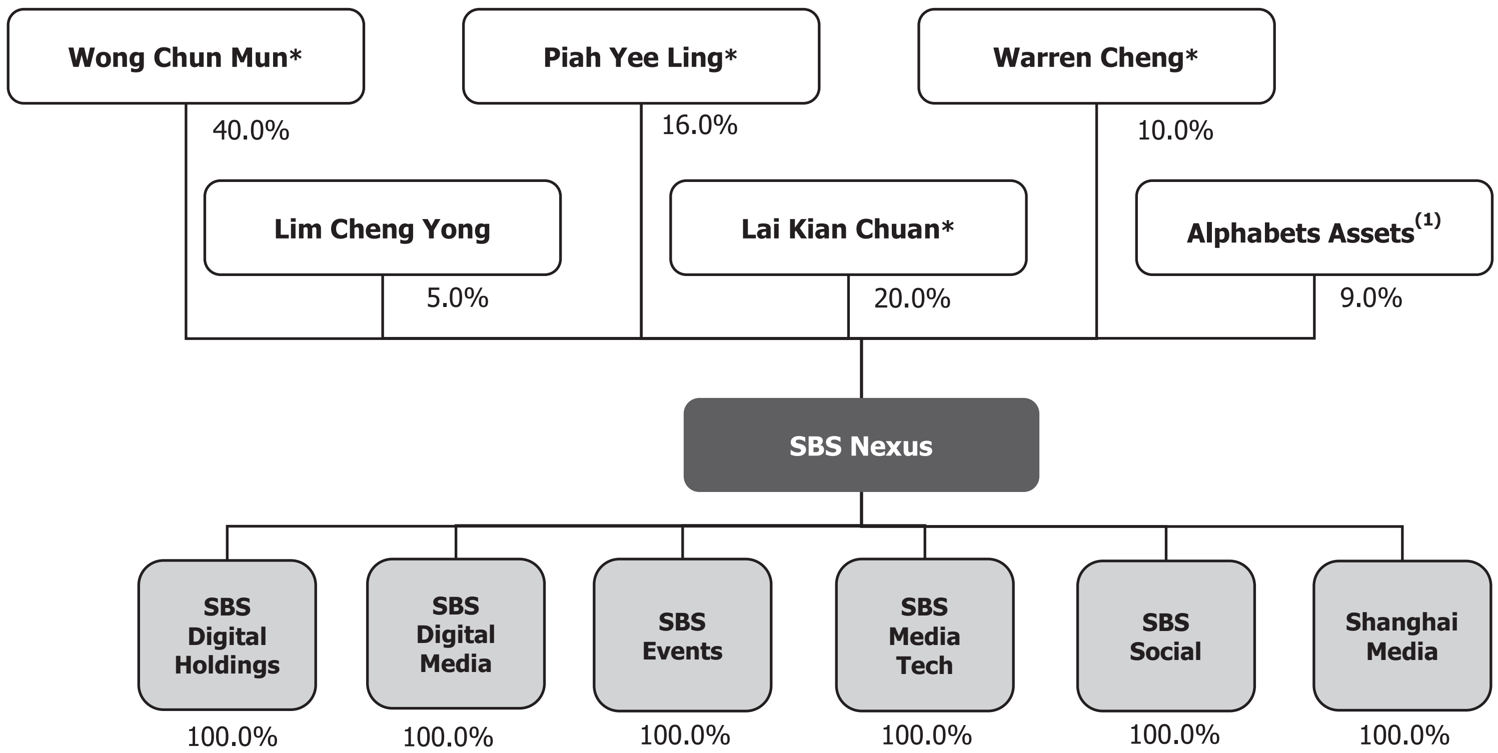
6.3 GROUP STRUCTURE

Before the Acquisition and Distribution

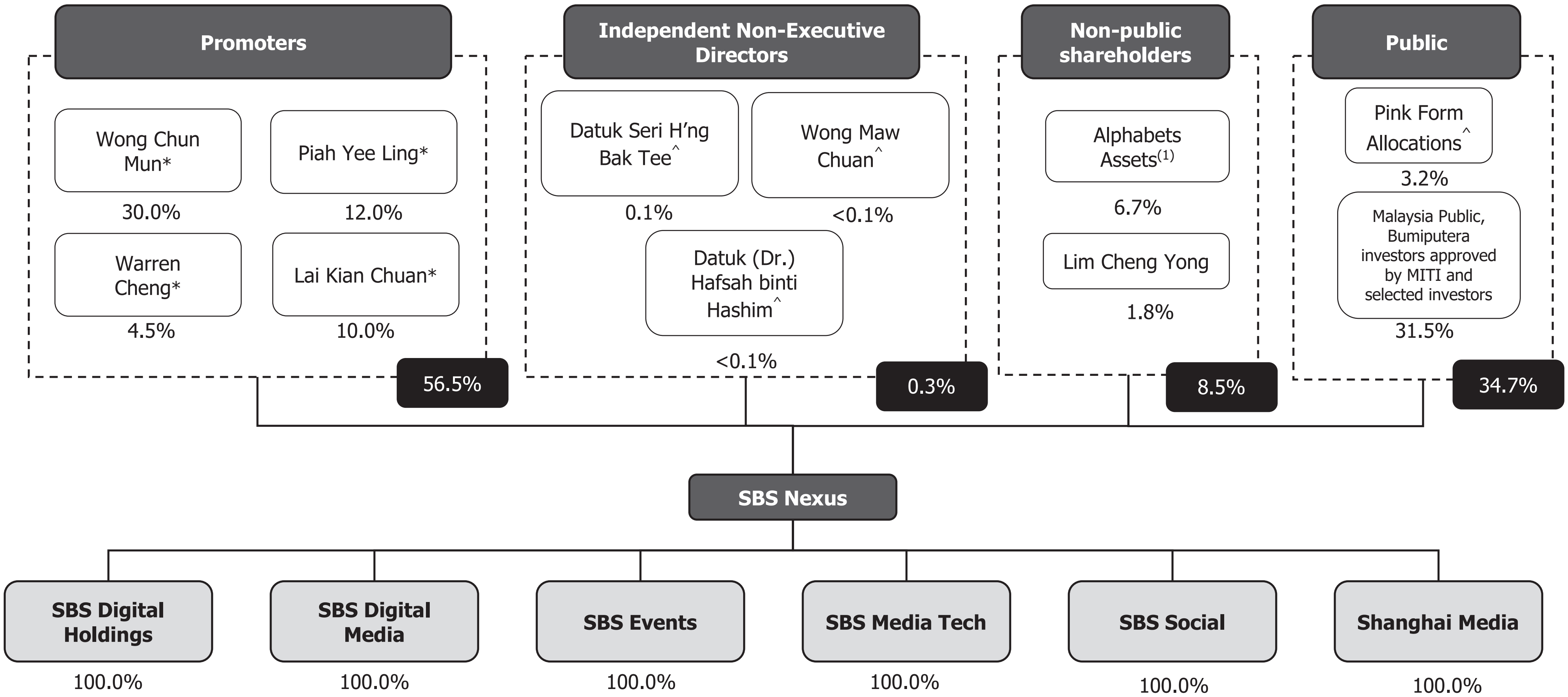


6. INFORMATION ON OUR GROUP *(Cont'd)*

After Acquisition and Distribution but before our IPO



After Acquisition, Distribution and our IPO



Notes:

* Promoters of our Group.

^ Assuming that all Eligible Persons will subscribe for their entitlements under the Pink Form Allocations.

(1) Alphabets Assets was incorporated in Malaysia on 26 July 2024 under the Act as a private company limited by shares. Alphabets Assets is an investment holding company with investment in SBS Digital Holdings. Further details are set out in Section 5.1.2(f).

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

6.4 SUBSIDIARIES, JOINT VENTURE AND ASSOCIATED COMPANY

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

Company/ Registration No.	Date/ Place of incorporation	Principal place of business	Issued share capital	Effective equity interest	Principal activities
			RM	%	
SBS Digital Holdings/ 200901023502 (866601-V)	30 July 2009/ Malaysia	Malaysia	2,921,700	100.0	Provision of out-of-home media services
SBS Digital Media/ 201701043958 (1258131-X)	30 November 2017/ Malaysia	Malaysia	200,000	100.0	Provision of digital broadcast, offline publication, online marketing services(1) as well as digital out-of-home media(2) and online media
SBS Events/ 201701034672 (1248843-H)	28 September 2017/ Malaysia	Malaysia	100	100.0	Provision of public relations and event management
SBS Media Tech/ 201801020235 (1282254-K)	4 June 2018/ Malaysia	Malaysia	100,000	100.0	Provision of digital out-of-home media(3) as well as mobile and web-based applications, and website development
SBS Social/ 201601005287 (1176213-V)	19 February 2016/ Malaysia	Malaysia	400,000	100.0	Provision of online marketing services(4) and video production
Shanghai Media/ 202201013745 (1459442-P)	14 April 2022/ Malaysia	Malaysia	100	100.0	Organising business awards and recognition events, and networking events

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

Notes:

(1) Relates to media editorial services.

(2) Relates to management of advertising on digital billboards in public spaces such as sidewalks and streets.

(3) Relates to management of advertising space or airtime slots on indoor digital media platforms. At this juncture, such services are only extended to all outlets of a statutory body related to Entity T.

(4) Relates to digital content creation and management of digital media advertisements.

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

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

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6.5 MATERIAL CONTRACTS

Save as disclosed below, there were no contracts which are or may be material (not being contracts entered into in the ordinary course of business) entered into by our Group during FYE 2022 to 2024, FPE 2025 and up to LPD:

(a) Conditional share sale agreement dated 29 December 2022 entered into between Lim Yent Lan (as vendor) and SBS Digital Holdings (as purchaser) for the acquisition of entire shareholdings in Soldgo MY Sdn Bhd for a cash consideration of RM0.3 million. As the condition precedent for this agreement was not met, this agreement was terminated on 30 September 2023 (further details of such termination are set out in Note (5) of Section 10.1). For information purposes, Lim Yent Lan is the mother of Piah Yee Ling, our Executive Director, Promoter and substantial shareholder;

(b) Sale and purchase agreement dated 6 January 2023 between SBS Digital Holdings (as vendor) and Estino Aluminium Sdn Bhd (as purchaser) for the disposal of a piece of freehold land measuring approximately 5,996 sq ft together with a 1½-storey semi-detached factory erected thereon located at 1, Jalan Perdagangan 10, Taman Universiti, 81300 Skudai, Johor for a cash consideration of RM1.2 million, which was completed on 31 March 2023;

(c) Share sale agreement dated 11 January 2023 between Lai Kian Chuan and Alphabets Partners Limited (as vendors) and SBS Digital Holdings (as purchaser) for the acquisition of entire shareholdings in SBS Media Tech for a consideration of RM2.0 million (satisfied by way of 145,000 new shares issued by SBS Digital Holdings), which was completed on 11 January 2023;

(d) Sale and purchase agreement dated 18 September 2024 between SBS Digital Holdings (as vendor) and Gan Pei Fern and Gan Pei Boon (as purchasers) for the disposal of a double-storey shop office with built-up area of approximately 4,564 sq ft located at 12, Jalan Kristal AR7/ AR Seksyen 7, 40000 Shah Alam, Selangor for a cash consideration of RM2.0 million, which was completed on 1 December 2024;

(e) Conditional share sale agreement dated 28 May 2025 entered into between our Company and SBS Digital Holdings Vendors for the Acquisition, which was completed on 11 November 2025; and

(f) Underwriting agreement dated 25 November 2025 between our Company and M&A Securities for the underwriting of 41,650,000 Issue Shares for an underwriting commission of 3.0% of the IPO Price multiplied by the number of Issue Shares underwritten.

6.6 PUBLIC TAKE-OVERS

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

(a) No public take-over offers by third parties in respect of our Shares; and

(b) No public take-over offers by our Company in respect of other companies' shares.

6.7 MAJOR APPROVALS AND LICENCES

As at LPD, there are no other major approvals, licences and permits issued to our Group in order for us to carry out our operations other than those disclosed below:

No.	Licencee	Issuing authority	Date of issue or commencement/ Date of expiry	Licences/ Nature of approval	Equity and/ or major conditions imposed	Status of compliance
(a)	SBS Digital Holdings	MBPJ	13 November 2025/ 31 December 2026	**Registration No.** L950000162905 **Nature of licence** Business premise licence for office and signboard licence/ C-7, Jalan Dataran SD 1, PJU 9, Bandar Sri Damansara, 52200 Kuala Lumpur	1. This licence should be displayed at all times in the premises and shown, if necessary, to the relevant officer from MBPJ.	Complied
					2. The licencee is not allowed to employ foreign workers without permission.	Complied
					3. The licencee shall ensure that there is no misuse of the licence issued to him other than the original purpose of the licence.	Complied
					4. Planning permission from the development planning department and building permit approval from the MBPJ building control department must be obtained first for any building renovation, additional buildings or change of building/ land use status.	Noted

No.	Licencee	Issuing authority	Date of issue or commencement/ Date of expiry	Licences/ Nature of approval	Equity and/ or major conditions imposed	Status of compliance
(b)	SBS Digital Media	MBPJ	13 November 2025/ 31 December 2026	**Registration No.** L2540000604164 **Nature of licence** Business premise licence for office/ C-7, Jalan Dataran SD 1, PJU 9, Bandar Sri Damansara, 52200 Kuala Lumpur	1. This licence should be displayed at all times in the premises and shown, if necessary, to the relevant officer from MBPJ.	Complied
					2. The licencee is not allowed to employ foreign workers without permission.	Complied
					3. The licencee shall ensure that there is no misuse of the licence issued to him other than the original purpose of the licence.	Complied
					4. Planning permission from the development planning department and building permit approval from the MBPJ building control department must be obtained first for any building renovation, additional buildings or change of building/ land use status.	Noted
(c)	SBS Events	MBPJ	13 November 2025/ 31 December 2026	**Registration No.** L2540000607081 **Nature of licence** Business premise licence for office/ C-7, Jalan Dataran SD 1, PJU 9, Bandar Sri Damansara, 52200 Kuala Lumpur	1. This licence should be displayed at all times in the premises and shown, if necessary, to the relevant officer from MBPJ.	Complied
					2. The licencee is not allowed to employ foreign workers without permission.	Complied
					3. The licencee shall ensure that there is no misuse of the licence issued to him other than original purpose of the licence.	Complied

No.	Licencee	Issuing authority	Date of issue or commencement/ Date of expiry	Licences/ Nature of approval	Equity and/ or major conditions imposed	Status of compliance
					4. Planning permission from the development planning department and building permit approval from the MBPJ building control department must be obtained first for any building renovation, additional buildings or change of building/ land use status.	Noted
(d)	SBS Social	MBPJ	13 November 2025/ 31 December 2026	**Registration No.** L2540000604163 **Nature of licence** Business premise licence for office/ C-7, Jalan Dataran SD 1, PJU 9, Bandar Sri Damansara, 52200 Kuala Lumpur	1. This licence should be displayed at all times in the premises and shown, if necessary, to the relevant officer from MBPJ.	Complied
					2. The licencee is not allowed to employ foreign workers without permission.	Complied
					3. The licencee shall ensure that there is no misuse of the licence issued to him other than the original purpose of the licence.	Complied
					4. Planning permission from the development planning department and building permit approval from the MBPJ building control department must be obtained first for any building renovation, additional buildings or change of building/ land use status.	Noted

No.	Licencee	Issuing authority	Date of issue or commencement/ Date of expiry	Licences/ Nature of approval	Equity and/ or major conditions imposed	Status of compliance
(e)	Shanghai Media	MBPJ	13 November 2025/ 31 December 2026	**Registration No.** L2540000646505 **Nature of licence** Business premise licence for office/ C-7, Jalan Dataran SD 1, PJU 9, Bandar Sri Damansara, 52200 Kuala Lumpur	1. This licence should be displayed at all times in the premises and shown, if necessary, to the relevant officer from MBPJ.	Complied
					2. The licencee is not allowed to employ foreign workers without permission.	Complied
					3. The licencee shall ensure that there is no misuse of the licence issued to him other than the original purpose of the licence.	Complied
					4. Planning permission from the development planning department and building permit approval from the MBPJ building control department must be obtained first for any building renovation, additional buildings or change of building/ land use status.	Noted
(f)	SBS Media Tech	MBPJ	13 November 2025/ 31 December 2026	**Registration No.** L2540000671283 **Nature of licence** Business premise licence for office/ C-7, Jalan Dataran SD 1, PJU 9, Bandar Sri Damansara, 52200 Kuala Lumpur	1. This licence should be displayed at all times in the premises and shown, if necessary, to the relevant officer from MBPJ.	Complied
					2. The licencee is not allowed to employ foreign workers without permission.	Complied
					3. The licencee shall ensure that there is no misuse of the licence issued to him other than the original purpose of the licence.	Complied

No.	Licencee	Issuing authority	Date of issue or commencement/ Date of expiry	Licences/ Nature of approval	Equity and/ or major conditions imposed	Status of compliance
					4. Planning permission from the development planning department and building permit approval from the MBPJ building control department must be obtained first for any building renovation, additional buildings or change of building/ land use status.	Noted

Our Group is required to maintain business premise and signboard licences for our premises where we conduct our business activities. These business premise and signboard licences are renewed on an annual basis. The application and renewal process is an ongoing process and at one point in time, there will be premises which are in the midst of applying for or renewing business premise and signboard licences. As at LPD, all our business premise and signboard licences are valid and subsisting and our Group has not faced any issues in relation to renewal of our approvals, licences and permits in the past. For avoidance of doubt, save for the business and signboard licence and publishing permit, our Group does not require any licence from governmental agencies such as Malaysian Communications and Multimedia Commission (MCMC) for its business activities.

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

6.8 TRADEMARKS

Save as disclosed below, our Group has not registered any other brand names, patents, trademarks or intellectual property rights:

No.	Design	Registered owner/ Trademark no.	Approving authority/ Place of registration	Class/ Description	Status	Validity period
(a)		SBS Digital Holdings/ 2012016605	MyIPO/ Malaysia	35/ (1)	Registered	1 October 2012 to 1 October 2032
(b)		SBS Digital Holdings/ 2012016606	MyIPO/ Malaysia	40/ Printing; print finishing services; pattern printing; offset printing; all included in class 40	Registered	1 October 2012 to 1 October 2032
(c)		SBS Digital Media/ TM2023032385	MyIPO/ Malaysia	35/ (2)	Registered(3)	24 October 2023 to 24 October 2033
(d)		SBS Digital Media/ TM2023032386	MyIPO/ Malaysia	35/ (2)	Registered	24 October 2023 to 24 October 2033
(e)		SBS Digital Media/ TM2023032391	MyIPO/ Malaysia	35/ (2)	Registered	24 October 2023 to 24 October 2033

No.	Design	Registered owner/ Trademark no.	Approving authority/ Place of registration	Class/ Description	Status	Validity period
(f)		SBS Digital Media/ TM2023032388	MyIPO/ Malaysia	35/ (2)	Registered	24 October 2023 to 24 October 2033
(g)		SBS Digital Holdings/ TM2024032495	MyIPO/ Malaysia	35/ (4)	Registered	18 October 2024 to 18 October 2034
(h)		SBS Digital Holdings/ TM2024032496	MyIPO/ Malaysia	40/ Printing services; offset printing; pattern printing and digital printing	Registered	18 October 2024 to 18 October 2034

Notes:

(1) Services of dissemination of advertisements and advertising materials, namely, flyers, brochures, leaflets, and samples; inserting of printed matter into newspapers and envelopes; provision of advertising space on printed booklet for advertising of goods and services; preparation and publication of advertising matter; all included in class 35.

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

(2) Corporate branding services; brand marketing services; brand positioning services; brand strategy services; corporate branding services; business marketing; business consultation services; business consulting and information services; business management consulting with relation to strategy, marketing, production, personnel and retail sale matters; consultancy relating to business advertising; business organisation consultancy; business networking services; business strategic planning services; business strategy development services; creating advertising material; development of advertising and marketing concepts; developing promotional campaigns for businesses; preparation of advertising matter; advertising via electronic media; preparation of audiovisual presentations for use in advertising; preparing and placing of advertisements for others; presentation of companies on the internet and other media; press advertising consultancy; press advertising services; provision of advertising space on electronic media; rental of advertising time on communication media; sales promotion using audiovisual media; product marketing services; production of advertisements; professional business research; professional business consulting services; promoting the goods and services of others by distributing advertising materials through a variety of methods; distribution and dissemination of advertising materials (leaflets, prospectuses, printed material, samples); promoting the sale of goods and services of others through promotional events; promotion of business opportunities; promotion of special events; arranging and conducting promotional and marketing events; organisation of events, exhibitions, fairs and shows for commercial, promotional and advertising purposes; business services, namely, matching potential private investors with entrepreneurs needing funding; arranging and conducting of promotional and marketing events; promotion of the commercial interests of professionals and businesses in the field of mobile software application development provided by an association to its members; promotion, advertising and marketing of on-line websites; digital advertising services; promotional and advertising services; promotional marketing services; providing business and commercial advice and information; providing marketing consultancy in the field of social media; providing searchable online advertising guides; publication of printed matter for advertising purposes; publication of advertising materials; publication of publicity materials; publicity and sales promotion services; publicity and sales promotion relating to goods and services; social media marketing; social media strategy and marketing consultancy; sponsorship advertising; sponsorship search consultancy services; administration of incentive award programmes to promote the sale of the goods and services of others; business intermediary and advisory services; business intermediary services relating to the matching of potential private investors with entrepreneurs needing funding; media relations services; providing business information in the field of social media; promoting the goods and services of others by preparing and placing advertisements in electronic magazines; providing advertising space in magazines; assistance, advisory services and consultancy with regard to business analysis; business advice relating to advertising; business information; business advice relating to marketing; business and marketing research; interviewing for market research purposes; internet marketing; marketing and promotional services; online marketing; providing marketing information via websites.

(3) Our Group has been building on the 'ShangHai' brand since 2017. As such, our Group's business and profitability is dependent on this trademark as our Group principally carries out its business and/ or obtains business leads with this trademark.

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

(4) Providing commercial information and advice for consumers in the choice of products and services; providing consumer product information; advertising and marketing services; advertising via electronic media; telemarketing services; dissemination of advertisements and of advertising material (flyers, brochures, leaflets and samples); presentation and demonstration of goods; presentation of companies on the internet and other media; providing user reviews for commercial or advertising purposes; business and market research; compilation of information into computer databases; compiling indexes of information for commercial or advertising purposes; computerised file management; creating and updating advertising material; publication of advertising materials; data processing, systematisation and management; compilation of statistics; business networking; public relations; administrative processing of orders; appointment scheduling and reminder services; business management services relating to e-commerce; billing services; business information and inquiries; business development, business administration; computerised office management.

Save as disclosed below, our Group has not applied for the registration of any other intellectual properties, the registration of which is pending as at LPD:

No.	Design	Application no./ Place of application	Applicant/ Approving authority	Class/ Description	Date of application	Status
(a)		TM2023032387/ Malaysia	SBS Digital Media/ MyIPO	35/ (1)	24 October 2023	Provisional Refusal (Objected)(2)
(b)		TM2023032392/ Malaysia	SBS Digital Media/ MyIPO	35/ (1)	24 October 2023	Provisional Refusal (Objected)(2)
(c)		TM2024032618/ Malaysia	SBS Digital Holdings/ MyIPO	35/ (3)	22 October 2024	Provisional Refusal (Raised Requirements)(4)

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

No.	Design	Application no./ Place of application	Applicant/ Approving authority	Class/ Description	Date of application	Status
(d)	SBS Amplify Your Brand	TM2024032620/ Malaysia	SBS Digital Holdings/ MyIPO	40/ [5]	22 October 2024	Provisional Refusal (Raised Requirements)[4]
(e)	MYUSAHAWAN MEDIA	TM2025017664/ Malaysia	SBS Digital Media/ MyIPO	35/ [6]	30 May 2025[7]	Provisional Refusal (Objection)[8]
(f)	MYUSAHAWAN MEDIA	TM2025017666/ Malaysia	SBS Digital Media/ MyIPO	38/ [9]	30 May 2025[7]	Provisional Refusal (Objection)[8]
(g)	MYUSAHAWAN MEDIA	TM2025017667/ Malaysia	SBS Digital Media/ MyIPO	41/ [10]	30 May 2025[7]	Provisional Refusal (Objection)[8]

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Notes:

(1) Corporate branding services; brand marketing services; brand positioning services; brand strategy services; corporate branding services; business marketing; business consultation services; business consulting and information services; business management consulting with relation to strategy, marketing, production, personnel and retail sale matters; consultancy relating to business advertising; business organisation consultancy; business networking services; business strategic planning services; business strategy development services; creating advertising material; development of advertising and marketing concepts; developing promotional campaigns for businesses; preparation of advertising matter; advertising via electronic media; preparation of audiovisual presentations for use in advertising; preparing and placing of advertisements for others; presentation of companies on the internet and other media; press advertising consultancy; press advertising services; provision of advertising space on electronic media; rental of advertising time on communication media; sales promotion using audiovisual media; product marketing services; production of advertisements; professional business research; professional business consulting services; promoting the goods and services of others by distributing advertising materials through a variety of methods; distribution and dissemination of advertising materials (leaflets, prospectuses, printed material, samples); promoting the sale of goods and services of others through promotional events; promotion of business opportunities; promotion of special events; arranging and conducting promotional and marketing events; organisation of events, exhibitions, fairs and shows for commercial, promotional and advertising purposes; business services, namely, matching potential private investors with entrepreneurs needing funding; arranging and conducting of promotional and marketing events; promotion of the commercial interests of professionals and businesses in the field of mobile software application development provided by an association to its members; promotion, advertising and marketing of on-line websites; digital advertising services; promotional and advertising services; promotional marketing services; providing business and commercial advice and information; providing marketing consultancy in the field of social media; providing searchable online advertising guides; publication of printed matter for advertising purposes; publication of advertising materials; publication of publicity materials; publicity and sales promotion services; publicity and sales promotion relating to goods and services; social media marketing; social media strategy and marketing consultancy; sponsorship advertising; sponsorship search consultancy services; administration of incentive award programmes to promote the sale of the goods and services of others; business intermediary and advisory services; business intermediary services relating to the matching of potential private investors with entrepreneurs needing funding; media relations services; providing business information in the field of social media; promoting the goods and services of others by preparing and placing advertisements in electronic magazines; providing advertising space in magazines; assistance, advisory services and consultancy with regard to business analysis; business advice relating to advertising; business information; business advice relating to marketing; business and marketing research; interviewing for market research purposes; internet marketing; marketing and promotional services; online marketing; providing marketing information via websites.

(2) MyIPO has issued a provisional refusal against these trademark registrations on 29 August 2024 on the grounds that the trademarks applied for have no distinctive features as they are combination of words that are commonly used in the course of commerce. SBS Digital Media via its trademark agent had filed written appeals to MyIPO on 29 October 2024 and has yet to receive a decision from MyIPO in relation to the written appeals. According to our trademark agent, the decision from MyIPO is expected to be issued within 18 to 24 months from the date of submission of the appeal.

(3) Providing commercial information and advice for consumers in the choice of products and services; providing consumer product information; advertising and marketing services; advertising via electronic media; telemarketing services; dissemination of advertisements and of advertising material (flyers, brochures, leaflets and samples); presentation and demonstration of goods; presentation of companies on the internet and other media; providing user reviews for commercial or advertising purposes; business and market research; compilation of information into computer databases; compiling indexes of information for commercial or advertising purposes; computerised file management; creating and updating advertising material; publication of advertising materials; data processing, systematisation and management; compilation of statistics; business networking; public relations; administrative processing of orders; appointment scheduling and reminder services; business management services relating to e-commerce; billing services; business information and inquiries; business development, business administration; computerised office management.

(4) MyIPO has issued provisional refusals against the trademark registrations on 10 February 2025 and 12 February 2025 respectively. MyIPO has stated that the trademarks can be registered if SBS Digital Holdings is agreeable to the proposed amendments to the voluntary disclaimer. SBS Digital Holdings via its trademark agent had responded to MyIPO on 8 April 2025 agreeing to the proposed amendments. According to our trademark agent, the decision from MyIPO is expected to be issued within 18 to 24 months from the date of submission of the appeal.

(5) Printing services, offset printing, pattern printing and digital printing.

(6) Business advisory, consultancy and information services; assistance, advisory services and consultancy with regard to business management; assistance, advisory services and consultancy with regard to business organisation; assistance, advisory services and consultancy with regard to business planning; assistance, advisory services and consultancy with regard to business analysis; advertising, marketing and promotional consultancy, advisory and assistance services; professional business consultancy services; business consultancy for digital transformation; strategic business consultancy; business development services; organisation of events, exhibitions, fairs and shows for commercial, promotional and advertising purposes; advertising and marketing services; advertising and commercial information services provided via the internet; dissemination of advertisements and of advertising material (flyers, brochures, leaflets and samples); preparation of audiovisual presentations for use in advertising; compiling indexes of information for commercial or advertising purposes; creating and updating advertising material; providing user reviews for commercial or advertising purposes; updating and maintenance of information in registries; computerised file management; data processing, systematisation and management; compilation of information into computer databases; compilation of statistics; business networking; public relations; business and market research; business information and inquiries; business development; business administration; computerised office management.

(7) The application for registration of these trademarks was submitted after LPD.

(8) MyIPO has issued a provisional refusal against these trademark registrations on 6 November 2025 on the grounds that the trademarks applied for have no distinctive features as the representation of the letter "M" is not represented in a unique or distinctive manner, and the words "MYUSAHAWAN MEDIA" consist of common words that merely describe a media platform for entrepreneurs in Malaysia. SBS Digital Media via its trademark agent has filed an application for hearing on 19 November 2025 and the hearing date has not been fixed as at LPD. According to our trademark agent, the hearing date is expected to be held within 12 to 24 months from the date of application for hearing.

(9) Audio streaming; video streaming; data streaming; electronic transmission and streaming of digital media content for others via global and local computer networks; streaming of audio; streaming of audio and video material on the internet; streaming of audio material on the internet; streaming of audio, visual and audiovisual material via a global computer network; transmission of data, audio, video and multimedia files, including downloadable files and files streamed over a global computer network; transmitting streamed sound and audiovisual recordings via the internet; audio and video broadcasting services over the internet; audio broadcasting; audio, video and multimedia broadcasting via the internet and other communications networks; broadcasting of audiovisual and multimedia content via the internet; broadcasting of video and audio content via the internet; digital audio broadcasting; digital transmission services for audio and video data; electronic transmission of audio, video and other data and documents among computers; electronic transmission of audio, video and other data and documents via a peer-to-peer network; internet and digital transmission services for audio, video, or graphical data; provision of telecommunication access to audio content provided via the internet; provision of telecommunication access to video and audio content; transmission and distribution of data or audiovisual images via a global computer network or the internet; transmission of audio content; transmission of audio content via the internet; transmission of audio data; transmission of audio data via the internet; transmission of digital audio and video broadcasts over a global computer network; transmission of information in the audiovisual field; transmission of videos, movies, pictures, images, text, photos, games, user-generated content, audio content, and information via the internet; transmission, broadcasting and reception of audio, still and moving images, text and data by computer; transmission, broadcasting and reception of audio, still and moving images, text and data via computer networks; transmission, broadcasting and reception of audio, video, still and moving images, text and data; transmission, broadcasting and reception of audio, video, still and moving images, text and data in real time; interactive transmission of video via digital networks; providing access to a video sharing portal; providing facilities and equipment for video conferencing; rental of video conferencing equipment; transmission of information through video communication systems; transmission of sound, video and information; transmission of video content via the internet; transmission of video data; transmission of video data via the internet; video broadcasting; video broadcasting via the internet and other communications networks; video transmission; video transmission via digital networks; integrated services digital network services; automatic transfer of digital data using telecommunications channels; digital data transfer; digital transmission of data; digital transmission of data via the internet; digital transmission of images; digital transmission of messages; electronic and digital transmission of voice, data, images, signals and messages; transmission of advertising programs and media advertising communications via digital communications networks; transmission of digital files and electronic mail; transmission of digital information; transmission of information via wireless or cable networks; wireless transfer of data via the internet; transmission of sound and images between mobile telecommunications devices; providing access to a blog, chatroom, bulletin board or discussion service.

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

(10) Business education services; business training services; industrial relations training; transfer of business knowledge and knowhow (training); education and training in the field of business management; conducting of training courses relating to business management; adult education services; life coaching services (training or education services); vocational education services; practical training (demonstration); providing facilities for educational training; organisation of cultural events for charitable purposes; organisation, production and presentation of events for educational, cultural or entertainment purposes; arranging, organising and conducting of educational events; organisation of exhibitions for cultural or educational purposes; arranging for ticket reservations for shows and other entertainment events; arranging and conducting of conferences, congresses, concerts and symposiums, seminars, training courses, classes and lectures; organisation of in-person forums; providing educational information; dissemination of educational material; multimedia learning; audio, video and multimedia program production services; multimedia publishing of magazines, journals and newspapers; publication and editing of printed matter and texts, other than publicity texts; publication of multimedia material online relating to books, magazines, journals, software, games, music, and electronic publications; production and distribution of radio and television programmes; production of radio and television programmes for the internet and other media; consultancy and information services relating to arranging, conducting and organisation of training workshops.

Our Group's business is not dependent on any of the above-mentioned trademarks which registration is pending as at LPD. Although the trademarks in the table above have not been granted registration, we are still entitled as proprietor of the unregistered trademarks to continue using them in the ordinary course of our Group's business. In addition, while we are not entitled to initiate legal action under the Trademarks Act 2019 to prevent any unauthorised use of any trademark which is similar or identical to the abovementioned unregistered trademarks, we may still initiate legal action under common law against any third party for passing off or misrepresenting their goods and services as those of our Group and causing damage to the goodwill and reputation of our Group's business. As such, in the event that these trademarks are not granted registration, our Group's operations will not be materially affected.

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6.9 PROPERTY, PLANT AND EQUIPMENT

6.9.1 Properties owned by our Group

Save as disclosed below, our Group does not own any properties as at LPD:

No.	Registered owner/ Postal address/ Title details	Description of property/ Existing use/ Expiry of lease (if any)/ Category of land use (if any)	Land area/ Built-up area	Date of purchase/ Date of Certificate of Completion and Compliance	Encumbrance/ Express conditions/ Restriction-in-interest	Audited NBV as at 30 June 2025
			sq ft			**RM'000**
(a)	SBS Digital Holdings/ C-7, Jalan Dataran SD 1 PJU 9, Bandar Sri Damansara 52200 Kuala Lumpur/ Pajakan Negeri 18574, Lot 62519 Bandar Sri Damansara Daerah Petaling Negeri Selangor	5-storey terraced shop office/ Our headquarters/ Leasehold of 99 years expiring on 27 August 2102 (approximately 77 years remaining as at LPD)/ Building	2,045/ 10,210	26 December 2012/ 5 January 2006	**Encumbrances:** Charge registered in favour of Alliance Bank Malaysia Berhad on 10 February 2025 Private caveat registered in favour of Alliance Bank Malaysia Berhad on 20 June 2024 **Express Condition:** Commercial building **Restriction-in-interest:** This land shall not be transferred, leased or charged without the prior permission of the state authority	2,046

The property owned by our Group is not in breach of any land use conditions, statutory requirements, land rules or building regulations/ by-laws, which will have material adverse impact on our operations as at LPD. Our property has obtained all the necessary licences and certificates.

6.9.2 Properties rented by our Group

Our Group does not rent any properties as at LPD.

6.9.3 Acquisition of properties

Our Group has not acquired nor entered into any agreements to acquire any properties during FYE 2022 to 2024, FPE 2025 and up to LPD.

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6.9.4 Material capital expenditures and divestitures

(a) Material capital expenditures

Save for the expenditures disclosed below, there were no other capital expenditures made by us for FYE 2022 to 2024, FPE 2025 and up to LPD:

	At cost				
	FYE 2022	**FYE 2023**	**FYE 2024**	**FPE 2025**	**1 July 2025 up to LPD**
Capital expenditures	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**
Computer and software	27	21	(3)159	25	24
Furniture and fittings	11	4	-	-	-
Motor vehicles	-	(1)405	-	-	-
Office equipment	14	8	-	1	14
Renovation	-	(2)60	-	-	-
	52	**498**	**159**	**26**	**38**

Notes:

(1) Relates to the acquisition of new passenger car for Wong Chun Mun, our Managing Director/ Chief Executive Officer.

(2) Being renovation cost incurred for our existing headquarters.

(3) Being purchase of new servers and laptops.

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

(b) Material capital divestitures

Save for the divestitures disclosed below, there were no other capital divestitures made by us for FYE 2022 to 2024, FPE 2025 and up to LPD:

	FYE 2022	**FYE 2023**	**FYE 2024**	**FPE 2025**	**1 July 2025 up to LPD**
Capital divestitures	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**
Motor vehicles	-	-	(2)511	-	-
Investment property	-	(1)1,119	(3)1,810	-	-
	-	**1,119**	**2,321**	**-**	**-**

Notes:

(1) Relates to disposal of a 1½-storey semi-detached factory on a freehold land located at Skudai, Johor. Further details are set out in Section 6.5(b).

(2) Relates to disposal of 3 units of motor vehicles that are no longer in use.

(3) Relates to disposal of a double-storey shop office located at Shah Alam, Selangor. Further details are set out in Section 6.5(d).

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

Moving forward, other than the proposed utilisation of proceeds from our Public Issue for our capital expenditure as disclosed in Section 4.9 and the material capital commitment as set out in Section 12.6, we do not have any material capital expenditures and divestitures currently in progress, within or outside Malaysia.

6.9.5 Material equipment and machinery

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

6.9.6 Material plans to construct, expand or improve our property, plant and equipment

Save for the proposed utilisation of proceeds from our Public Issue to finance the capital expenditure as set out in Section 4.9, our Group does not have any other immediate plans to construct, expand or improve our property, plant and equipment as at LPD.

6.10 RELEVANT LAWS, REGULATIONS, RULES OR REQUIREMENTS

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

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

The LGA empowers every local authority to grant licence or permit for any trade, occupation or premise through by-laws. Every licence or permit granted shall be subject to such conditions and restrictions as the local authority may think fit and shall be revocable by the local authority at any time without assigning any reason therefor.

As we operate in Selangor, our Group's operations fall under the purview of the MBPJ. The relevant by-laws governing the conduct of our business are as follows:

(i) Trade Licensing, Business and Industry (MBPJ) By-Laws 2007 ("Petaling Jaya Business By-Laws 2007")

Petaling Jaya Business By-Laws 2007 provides that no person shall operate any activity of trade, business and industry or use any place or premise in the local area of the Council for any activity of trade, business and industry without a licence issued by the Licensing authority. Any person who contravenes any provisions the Petaling Jaya Business By-Laws 2007 shall be guilty of an offence and shall upon conviction be liable to a fine not exceeding RM2,000 or to imprisonment for a term not exceeding 1 year or both such fine and imprisonment and in the case of a continuing offence to a fine not exceeding RM200 for each day during which such offence is continued after conviction.

As at LPD, our Company and all our subsidiaries hold and maintain valid business premise licences for our headquarters. For FYE 2022 to 2024, FPE 2025 and up to LPD, our Company and all our subsidiaries have not been issued with any penalties pursuant to Petaling Jaya Business By-Laws 2007.

(ii) Advertisement (MBPJ) By-Laws 2007 ("Petaling Jaya Advertisement By-Laws 2007")

Petaling Jaya Advertisement By-Laws 2007 provides that no person shall exhibit or cause or permit to be exhibited any advertisement without a licence granted by the licencing authority under the Petaling Jaya Advertisement By-Laws 2007. Any person who contravenes any of the provisions of these by-laws shall be guilty of an offence and shall, upon conviction, be liable to a fine not exceeding RM2,000 or to imprisonment for a term not exceeding 1 year or both such fine and imprisonment and in the case of a continuing offence to a fine not exceeding RM200 for each day during which the offence is continued after conviction.

As at LPD, SBS Digital Holdings holds and maintains a valid signboard licence. For FYE 2022 to 2024, FPE 2025 and up to LPD, SBS Digital Holdings has not been issued with any penalties pursuant to Petaling Jaya Advertisement By-Laws 2007. Our Group's other subsidiaries do not put up signboards and as such do not require signboard licences.

(b) Employment Act 1955 ("EA 1955")

The EA 1955 regulates all labour related matters including contracts of service, payment of wages, employment of women, maternity protection, rest days, hours of work, holidays, termination, lay-off and retirement benefits, employment of foreign employees and keeping of registers of employees.

Any person who commits any offence under, or contravenes any provision of the EA 1955, or any regulations, order or other subsidiary legislation whatsoever made thereunder, in respect of which no penalty is provided, shall be liable, on conviction, to a fine not exceeding RM50,000.

As at LPD, our Group complies with the relevant requirements under the EA 1955. For FYE 2022 to 2024, FPE 2025 and up to LPD, SBS Digital Holdings has not been issued with any penalties pursuant to Petaling Jaya Advertisement By-Laws 2007.

6.10.1 Late filing of tax returns and late payment of tax

The tax returns of SBS Digital Holdings, SBS Social and Shanghai Media for year of assessment ("**YA**") 2023 were supposed to be filed by 31 July 2024. However, such tax returns were only filed on 8 November 2024. The delay in filing of tax returns was due to the change in auditors of SBS Digital Holdings, SBS Social and Shanghai Media which took place on 12 July 2024. The change was made to leverage the broader expertise and enhanced resources of the newly appointed auditors, whose capabilities are better aligned with our Group's audit requirements. Pursuant to the change in auditors, the new auditors required additional time to complete and furnish the audited financial statements of SBS Digital Holdings, SBS Social and Shanghai Media for FYE 2023. In this regard, applications for extension of time to file the tax returns were submitted by SBS Digital Holdings, SBS Social and Shanghai Media to the IRB but were rejected.

The audited financial statements were only lodged with CCM on 30 October 2024 and as a result, the filing of tax returns and consequently payment of tax payable for YA 2023 by SBS Digital Media, SBS Social and Shanghai Media were late.

The following penalties were imposed by the IRB for the late filing of tax returns and late payment of tax:

SBS Digital Holdings – RM28,643.61
SBS Social – RM54,347.39
Shanghai Media – RM10,001.64

SBS Media Tech's tax return for YA 2023 was filed within the statutory timeframe. However, SBS Media Tech did not make payment of the balance tax payable for YA 2023 but instead opted to submit an instalment plan application in relation to its balance tax payable for YA 2023 on 6 December 2024. Based on IRB's standard practice, late payment penalty under Subsection 103(1) of the Income Tax Act 1967 will still be imposed notwithstanding the approval of an instalment plan. As a result, late payment penalty of RM91,701.72 was imposed on SBS Media Tech.

As at LPD, all the abovementioned penalties have been fully settled.

The abovementioned past non-compliances have no material impact to our Group's business operations as the penalties imposed are not deemed to be material to our Group. Further to prevent the recurrence of similar non-compliance, our Group has established a guideline on the preparation, revision and submission of corporate tax, the compliance of which will be monitored and overseen by our Group's Chief Financial Officer. This guideline sets out our Group's compliance with the IRB's regulations on corporate tax filings with the aim of ensuring timely and accurate submissions.

6.11 ENVIRONMENTAL, SOCIAL AND GOVERNANCE ("ESG") PRACTICES

Our Group acknowledges the importance of having a good ESG framework and its significance to our Group's future development. Our Group has implemented, and is in the midst of implementing, the following practices:

(a) Environmental

Our Group is committed to embracing sustainable practices in response to environmental challenges. The following practices are among the measures that we have adopted and are in the midst of implementing:

(i) Energy conservation practices in our workplace, such as purchase and use of energy-saving electrical appliances. Our employees are also encouraged to switch off the lights, air conditioning, and other electrical appliances when they are not in use. Our office is lighted up with light-emitting diodes, which consumes up to 90% less energy than traditional incandescent bulbs.

(ii) In our efforts to promote responsible paper usage, we are gradually moving towards digitalising our operations and fostering a culture of responsible paper use such as avoiding unnecessary printing, reusing scrap paper and recycling used paper products.

(iii) Prioritising the selection of printers providers who practice sustainable paper sourcing, use eco-friendly production processes and adhere to environmental laws. We undertake pre-qualification assessments which helps us identify vendors that align with our sustainability goals.

(b) Social

Our Group recognises our employees as valuable assets and is committed to fostering a conducive environment that promotes their well-being and personal growth. To achieve this, we focus on the following practices:

(i) We are committed to providing a safe and conducive work environment for all our employees. To support this, we have implemented a health and safety policy that prioritises the well-being of our workforce.

(ii) We offer continuous training and development programmes aimed at enhancing skills, fostering leadership and supporting career progression. Each head of department proposes their team's annual training program to ensure they meet the specific needs of the respective departments.

(iii) We are dedicated to promoting equal opportunity and fostering a diverse and inclusive workplace. By embracing diversity, we believe we enhance creativity, innovation and collaboration, leading to better outcomes for both our employees and our business. With a team of 44 employees, comprising 15 males (34.1%) and 29 females (65.9%), we actively work to create an environment where individuals are valued for their unique perspectives and contributions, regardless of gender or background.

(iv) We prioritise work-life balance by offering a supportive environment that encourages employees to maintain a healthy separation between their professional and personal lives. Every year, we organise festive events for major holidays such as Chinese New Year, Hari Raya and Christmas, bringing everyone together to celebrate and share in the joy of these special occasions. These events help strengthen bonds among colleagues and create a more inclusive, engaging workplace culture.

(v) We provide students and recent graduates with valuable opportunities to gain real-world experience and develop their skills. In recognition of our supportive work environment, we were honoured to receive the "Most Supporting Employer Award" from UCSI University in 2022. As part of our ongoing efforts to engage with the community and attract new talent, we regularly post internship vacancies on our social media platforms, allowing us to reach a wider audience and support the growth of future professionals.

(c) Governance

Our Group is committed to conduct our business ethically and in compliance with all relevant laws, regulations, rules and requirements as disclosed in Section 6.10. In maintaining high standards of corporate governance, our Board and employees uphold a high standard of integrity, transparency and accountability in our business dealings and conduct.

As at LPD, our Board adopted all the principles and practices as promulgated in the MCCG. This commitment encompasses achieving and sustaining high standards of corporate governance and ethical conduct, high corporate accountability, transparency and integrity.

In maintaining high standards of corporate governance, our Group has established the following policies:

(i) Code of Conduct and Business Ethics Policy outlines our internal control procedures, addressing issues such as managing conflicts of interest, preventing money laundering, combating bribery and corruption as well as avoiding insider trading;

(ii) Anti-Bribery and Corruption Policy sets our procedures to ensure compliance with applicable anti-bribery and corruption laws and regulations, including the Malaysian Anti-Corruption Commission Act 2009;

(iii) Whistleblowing Policy to ensure and promote fairness in business dealings; and

(iv) Personal Data Protection Act Policy serves as guidance for processing personal data in commercial transactions and for employment purposes, in compliance with the Personal Data Protection Act 2010.

Our Board acknowledges that the business environment in which our Group operates in changes rapidly and is competitive, requiring our ESG practices to continuously evolve in response to these challenges. Therefore, our Board will, as needed, guide and develop initiatives and action plans to enhance our Group's ESG practices.

Moving forward, our Group's ESG practices will be disclosed through the Sustainability Statement in our annual report, which will be prepared in accordance with the standards and requirements outlined in the Sustainability Reporting Guide issued by Bursa Securities.

6.12 EMPLOYEES

As at LPD, we have a total workforce of 44 employees. All our employees are local and are hired on a permanent basis.

The breakdown of our employees as at 30 June 2025 and LPD are as follows:

	As at 30 June 2025	**As at LPD**
Directors[(1)]	4	4
Key senior management	4	4
Department		
Finance	4	4
Human resource and administration	5	8
Marketing	1	1
Sales	14	[(2)]10
Business development	1	1
Graphic design	4	4
Content creation	2	2
Video production	2	2
Event management	2	2
IT	2	2
	45	**44**

Notes:

(1) Includes the executive director of our subsidiaries.

(2) The substantial decrease in the number of sales department employees as at the LPD was primarily due to performance-based assessment against established key performance indicators (KPIs). Accordingly, while the turnover rate within the sales department is higher than of other departments, our Group's business operations remain uninterrupted and are not materially affected.

None of our employees belong to any labour union and over FYE 2022 to 2024, FPE 2025 and up to LPD, there has been no labour dispute between our management and our employees. Additionally, over FYE 2022 to 2024, FPE 2025 and up to LPD, there has not been any incident of work stoppage or labour disputes that has materially affected our operations.

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7. BUSINESS OVERVIEW

7.1 HISTORY AND MILESTONES OF OUR GROUP

The table below sets out the history and milestones of our business.

Year	Key events and milestones
2003	• Speed Business Services, a sole proprietorship, was established on 6 February 2003 by Piah Yee Ling, our Executive Director, to provide flyer distribution services as well as the distribution of other offset printed materials such as brochures, notebooks, calendars, table stickers, pocket tissues, paper bags and booklets, which is part of our Group's offline branding solutions. • We commenced operations from a rented shop office in Batu Caves, Selangor.
2004	• We expanded our service offerings to include the provision of offset printing services for paper-based marketing materials to complement our flyer distribution services.
2008	• Due to the need for larger office space to cater for our expansion, we relocated to a new rented shop office in Setapak, Kuala Lumpur, and subsequently ceased the rental of our Batu Caves shop office.
2009	• As our business continued to expand, SBS Prints Sdn Bhd was incorporated by our Managing Director and Chief Executive Officer, Wong Chun Mun, and Executive Director, Piah Yee Ling, on 30 July 2009 to carry on our business of flyer distribution services and offset printing services. SBS Prints Sdn Bhd subsequently underwent a name change to SBS Digital Holdings on 21 March 2021. • Pursuant to the incorporation of SBS Prints Sdn Bhd, we ceased our operations under Speed Business Services and the business was left dormant until the business licence expired in 2012. • We expanded our service offerings to include the provision of inkjet printing services for marketing materials such as banners, buntings and wall stickers.
2010	• We began offering installation services for inkjet printed materials to complement our inkjet printing services.
2012	• As our business grew and our workforce continued to expand, we had on 26 December 2012 entered into an agreement to acquire our existing headquarters in Bandar Sri Damansara, Kuala Lumpur. Subsequently, we relocated our operations to this new location in Bandar Sri Damansara in 2014 and it remains as our headquarters to-date. Pursuant to the relocation, we ceased the rental of the shop office in Setapak, Kuala Lumpur.
2016	• In line with our Group's strategy to expand into the digital branding solutions business, we began offering online marketing services comprising the provision of digital content creation and managing of customer's digital media advertisements (e.g. influencer marketing).
2017	• Driven by our Group's marketing strategy to have our in-house branded services, we had on 28 December 2017, acquired the intellectual property rights of the brand 'ShangHai' from Shang Hai Publishing Sdn Bhd.

Year	Key events and milestones
	• We expanded the offerings of our digital branding solutions business to include website development services. We initially outsourced the development works to third party website developers before transitioning to in-house development upon the acquisition of NextAlpha Solutions Sdn Bhd (now known as SBS Media Tech) in 2023. • We further expanded our offerings to include the management of customers' digital media advertisements (e.g. social media advertisements, Google marketing and electronic direct mail), as well as the provision of media editorial services and video production services.
2018	• We continued expanding our offline branding solution offerings to include the provision of public relations and event management services. • We launched our first 'ShangHai' branded service, namely our digital broadcast services, as part of our digital branding solutions business. Our digital broadcast services comprise entrepreneur interviews and digital broadcasting of these interviews, in Mandarin-language, under the name of 'ShangHai Talk of Fame'. Our first episode of 'ShangHai Talk of Fame' was aired online on our 'ShangHai Business' website on 29 June 2018.
2020	• We began offering 'ShangHai Book of Fame', which is our second 'ShangHai' branded service, as part of our offline branding solutions. The first edition of the publication was published in January 2022.
2022	• We commenced our business leads generation initiatives, whereby we held our first business award event, namely SHIPBA in October 2022.
2023	• On 11 January 2023, SBS Digital Holdings entered into an agreement to acquire 100,000 ordinary shares in NextAlpha Solutions Sdn Bhd (now known as SBS Media Tech), for a consideration of RM2.0 million which is satisfied by way of 145,000 new shares issued by SBS Digital Holdings. Pursuant to the acquisition, we transitioned to in-house development for our website development services. Further, we also expanded our services to include web-based applications development services. • Through SBS Media Tech, we also began offering digital-out-of-home media services for indoor digital media platforms. SBS Media Tech had previously entered into a service and management arrangement with Entity T for the development, preparation, administration, management and maintenance of indoor digital media platforms, as well as to carry out the activities of media advertising through the management of advertising space or air-time slots of the indoor digital media platforms in all outlets of a statutory body related to Entity T ("**Statutory Body**") nationwide. On 3 April 2023, we entered into a formal service and management agreement with Entity T for the exclusive provision of the aforementioned services. Please refer to Section 7.3.1(b) for further details of our service and management agreement with Entity T. • We further expanded our service offerings to include the provision of digital billboard marketing services as well as provision of advertisement placement on our 'ShangHai Business' website under our online media services. • In 2023, we also organised and hosted two new business award and recognition events, namely SIR (business recognition programme) in January 2023 and SHE (business award event) in December 2023.
2025	• We expanded our services to include mobile applications development services. • In July 2025, our Group, via SBS Social obtained the 'Malaysia Digital Status' from Malaysia Digital Economy for the provision of artificial intelligence (AI) video production services.

Year	Key events and milestones
	• By having the 'Malaysia Digital Status', it allows us to enhance our market presence through the listing of our company in their directory, leveraging on their ecosystem to generate potential business leads as well as to facilitate business matching. There is no expiry for our 'Malaysia Digital Status'. We are currently not accorded any form of tax incentive arising from our 'Malaysia Digital Status'. Nevertheless, we may, subject to meeting the relevant eligibility criteria, apply for tax incentive that is available for 'Malaysia Digital Status' companies in the future.

7.2 PRINCIPAL BUSINESS ACTIVITIES AND BUSINESS MODEL

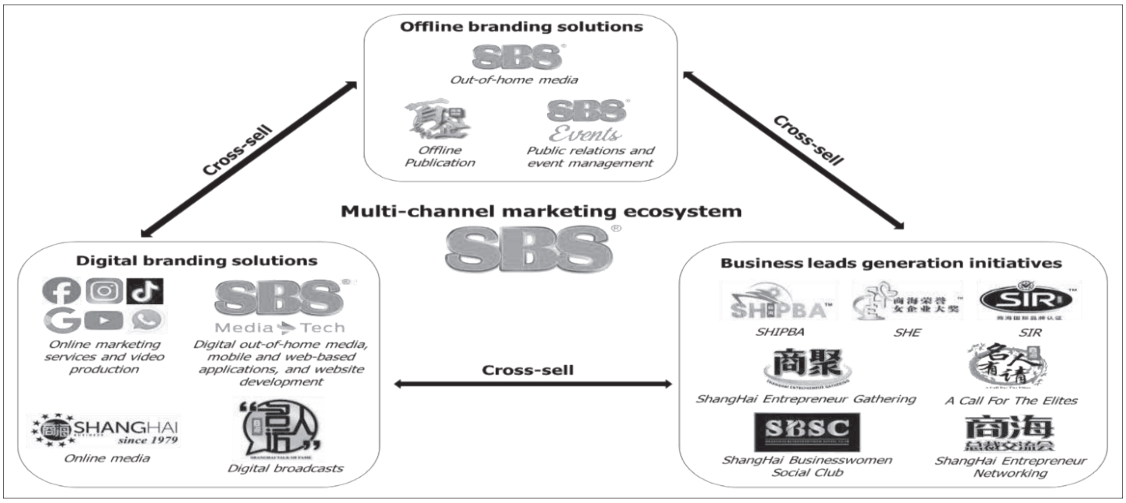
We are a branding and marketing solutions specialist, principally involved in the provision of offline branding solutions and digital branding solutions. Our solutions are aimed at amplifying our customers' business visibility and is driven by our multi-channel marketing ecosystem, as follows:

(a) Offline branding solutions comprising out-of-home media services, public relations and event management, as well as offline publications; and

(b) Digital branding solutions comprising online marketing services, digital broadcasts, video production, digital-out-of-home media and online media, as well as mobile and web-based applications, and website development.

Further, as part of our marketing strategy, we organise and host business awards and recognition events, as well as networking events, as part of our business leads generation initiatives, from which we also derive revenue. These events enable us to generate business leads from potential customers (i.e. entrepreneurs, micro-SMEs, SMEs and corporations) and it also serves as a service that benefits our customers by providing them a platform to drive branding and publicity.

With the wide range of services offered, our Group is positioned as a one-stop solution provider of branding and marketing solutions for customers in various stages of business lifecycle. As early-stage businesses grow into SMEs and subsequently established businesses, our Group's wide range of services can cater to the branding and marketing needs of businesses in their respective stage of business lifecycle. Additionally, our Group is able to propose and cross-sell different branding and marketing solutions to customers to create a seamless and cohesive branding strategy for our customers.



7. BUSINESS OVERVIEW *(Cont'd)*

Our business model is summarised below:

Principal activities	We are a branding and marketing solutions specialist, principally involved in the provision of offline branding solutions and digital branding solutions
Solutions	**Offline branding solutions** • Out-of-home media • Public relations and event management • Offline publication ('ShangHai Book of Fame') **Digital branding solutions** • Online marketing services • Digital broadcasts ('ShangHai Talk of Fame') • Video production • Digital-out-of-home media and online media • Mobile and web-based applications, and website development Business leads generation initiatives **Business awards and recognition events** • SHIPBA • SHE • SIR **Networking events** • ShangHai Entrepreneur Gathering • A Call For the Elites • ShangHai Businesswomen Social Club • ShangHai Entrepreneur Networking
Customers	• Entrepreneurs • Micro-SMEs(1) • SMEs(2) • Corporations(3)
Principal markets	• Malaysia(4)
Location	**Headquarters** • Bandar Sri Damansara, Kuala Lumpur

Notes:

(1) Micro-SMEs comprise entities with sales turnover not exceeding RM0.3 million or number of full-time employees not exceeding 5 employees.

(2) SMEs comprise entities with sales turnover between RM0.3 million and RM50.0 million or number of full-time employees between 5 and 200 employees for manufacturing sector, and sales turnover between RM0.3 million and RM20.0 million or number of full-time employees between 5 and 75 employees for services and other sectors. SMEs exclude entities that are public-listed companies (including their subsidiaries), multinational corporations, government-linked companies, 'Syarikat Menteri Kewangan Diperbadankan' and state-owned enterprises.

(3) Entities that do not fall under the definition of Notes (1) and (2) above, are deemed as corporations.

(4) Our revenue from overseas is minimal whereby revenue from Indonesia, Singapore and Taiwan, collectively contributed less than 1.0% of our Group's total revenue for FYE 2022 to 2024, as well as revenue from Hong Kong contributed 3.9% and 1.0% of our Group's total revenue for FYE 2023 and FYE 2024 respectively. For FPE 2025, revenue from Hong Kong and Singapore collectively contributed 0.1% to our Group's total revenue.

7.3 OUR SOLUTIONS

7.3.1 Our branding and marketing solutions

Our solutions are aimed at creating high brand awareness and loyalty, and establishing the desired brand image for our customers, whereby we provide a variety of services to suit their business needs and growth objectives in relation to growing their brands and/ or product recognition.

Our customers comprise entrepreneurs, micro-SMEs, SMEs and corporations, and may be from any industry. Our customers are not concentrated in any specific industry.

Some of our offerings also include services under our house brand, namely 'ShangHai'.

Our 'ShangHai' brand, which we acquired from Shang Hai Publishing Sdn Bhd in 2017, is a long-established printed Mandarin-language business media brand that has been in the market for 46 years as at LPD and it is well known among the Mandarin-speaking SME community in Malaysia. For FYE 2022 to 2024 and FPE 2025, our Group has recorded a collective 3.2 million, 3.4 million, 4.7 million and 10.0 million[(1)] viewership respectively, for our 'ShangHai' Facebook and YouTube pages. Since its beginning, 'ShangHai' has been a brand that shares entrepreneurs' success stories to inspire and encourage entrepreneurship. Following the acquisition of the 'ShangHai' brand, we began offering our 'ShangHai' branded services, targeting entrepreneurs, to drive entrepreneurial branding. Our Group's 'ShangHai' branded services comprise offline publication ('ShangHai Book of Fame') and digital broadcasts ('ShangHai Talk of Fame') which are further detailed in the tables below, as well as business awards and recognition events (SHIPBA, SHE and SIR) and networking events which are further detailed in Section 7.3.2 below.

Note:

(1) The substantial increase in viewership in FPE 2025 was due to the shift from targeted ads to a broader audience outreach, which expanded our visibility and significantly increased overall viewership.

Our offline branding solutions and digital branding solutions are further detailed below:

(a) Offline branding solutions

Services		**Description**
Out-of-home media	:	Our out-of-home media services comprise the provision of offset and inkjet printing services, distribution and installation services, and billboard marketing services as detailed below:

Services		Description
		• Offset printing refers to printing on paper-based materials such as flyers, brochures, notebooks, calendars, table stickers, pocket tissues, paper bags and booklets. Inkjet printing refers to printing on synthetic materials such as banners, buntings and wall stickers. The design of the marketing materials is carried out in-house based on our customers' requirements. We outsource the printing of all marketing materials, save for pocket tissues, to third party printing companies in Malaysia. For pocket tissues, we outsource the printing and production to third party printing companies in China. • We provide distribution services for offset printing materials, and installation services for inkjet printing materials, which are both outsourced to third party service providers as at LPD. This service can be provided as a standalone service, or with our offset and inkjet printing services. • We also provide billboard marketing services whereby we will identify suitable billboard locations based on our customer's target advertising area; provide design services for billboard visuals; and manage our customers' advertising needs and requirements with our network of billboard owners and agencies.
Public relations and event management	:	Public relations and event management are services comprising planning, coordinating, procurement and managing events for customers such as press releases, product launching, company/ appreciation dinners, and corporate activities (e.g. team building and corporate training (i.e. sessions where a structured program is designed according to our customer's requirement to teach specific skills or knowledge through interactive, hands-on activities. The training sessions are conducted by our in-house trainers)). Further, as at LPD, we have 3 trainers (out of which 2 are our Executive Director and key senior management respectively, namely, Warren Cheng and Lim Cheng Yong) who are certified by the Human Resource Development Corporation ("**HRD**"), allowing us to also provide trainings which are HRD claimable. Our HRD claimable trainings are solely provided to our customers (i.e. micro-SMEs, SMEs and corporations) and customers may claim the training fees from HRD or bear the fees themselves, depending on their preference. The overall planning and coordination of these events are carried out in-house whereby we will work closely with our customers to understand their requirements such as event objective, concept, themes, decorations, venue layout, lighting, number of participants, location and food and drinks requirement. Upon setting out the plan, we will assist our customers in sourcing the venue and procuring the required supplies for their events. For events that involve the participation of members of the media, we will assist our customers to contact and invite the relevant media members to the events. Our in-house team manages and supervises the entire flow of each event to ensure smooth execution of the event.

7. BUSINESS OVERVIEW *(Cont'd)*

Services		Description
Offline publication	:	*ShangHai Book of Fame* Offline publication is a service that is offered under our Group's house brand, 'ShangHai'. It comprises entrepreneurial interviews, creation and publication of entrepreneur interview articles, in Mandarin-language, in our Group's hardcopy 'ShangHai Book of Fame'.

Our 'ShangHai Book of Fame' is a book of record where we document the business experience and journey to success of various entrepreneurs, with the objective to inspire future entrepreneurship amongst readers.

The design of the publication is carried out in-house. We also carry out marketing research (e.g. research through online articles, websites, social media pages and LinkedIn, amongst others) to identify potential entrepreneurs to be featured in our 'ShangHai Book of Fame', all of which are done in-house. Entrepreneurs are identified on the basis that they operate a sustainable business (i.e. the business is not short-term in nature and that they have been in operations for at least 18 months), and that they have identifiable market presence and reputation (i.e. the brand and company is known within their industry, and that they have online presence with positive reviews). We will then market our offline publication service to these entrepreneurs upon identification. We outsource the interviewing of entrepreneurs and creation of interview articles to a third party media company, photo shooting to a third party photography company, and printing of the publication to a third party printing company.

Our 'ShangHai Book of Fame' is published once a year, and we generally organise a 'ShangHai Book of Fame' presentation ceremony to present the publication to the entrepreneurs. As at LPD, we have published the 3rd edition of our 'ShangHai Book of Fame'. Our 4th edition is scheduled to be published in mid-December 2025. We also upload a digital copy of our 'ShangHai Book of Fame' on our *bookoffame.biz* website which can be permanently accessed for free by the public.

Services	Description
	As we derive fees from our customers for the interview, photography, content creation and publication of customers' interview articles in our 'ShangHai Book of Fame', we intend to state in these publications moving forward in our next publication of 4th edition of 'ShangHai Book of Fame' that our customers are sponsors for these publications, to be in line with the Malaysian Code of Advertising Practice which is published by the Advertising Standards Malaysia (an independent body) and not pursuant to any legislation, and serves as an industry self-regulatory framework for printed media. As at LPD, the fees for our 'ShangHai Book of Fame' service ranges from RM6,800 to RM23,800, for both members and non-members:

- Package 1 – RM6,800
  - 1 offline publication service, comprising 4 pages of entrepreneurial writeup
  - 1 photography session
  - 2 copies of 'ShangHai Book of Fame' with customised book cover

- Package 2 – RM 13,800
  - 1 offline publication service, comprising 4 pages of entrepreneurial writeup
  - 1 photography session
  - 2 copies of 'ShangHai Book of Fame' with customised book cover
  - 1 session of digital broadcast service ('ShangHai Talk of Fame')

- Package 3 – RM23,800
  - 1 offline publication service, comprising 6 pages of entrepreneurial writeup
  - 1 photography session
  - 4 copies of 'ShangHai Book of Fame' with customised book cover
  - 1 session of digital broadcast service ('ShangHai Talk of Fame')
  - 1 session of third-party radio broadcast

(b) Digital branding solutions

Services		**Description**
Online marketing services	:	Our online marketing services comprise the provision of digital content creation, media editorial and management of our customers' digital media advertisements as detailed below: • Digital content creation is the creation of marketing content and designing artworks for posting on digital platforms such as social media platforms. Our services include proposing ideas, creating content and graphic design, which is carried out in-house and may be outsourced. In addition, our services also include managing social media marketing for our customers whereby we assist our customers to manage the scheduled posting of contents on their social media platforms. • Media editorial services comprise the creation of content and publishing media articles such as product launches, new branch openings, exhibitions, events, seminars, forums, in Mandarin-language, on our 'ShangHai Business' website. The publication of media articles are done in-house, whereas the content creation of media articles is carried out in-house and may be outsourced as and when required. • We also provide the service of managing our customers' digital media advertisements through social media advertisements, Google marketing, influencer marketing and electronic direct mail, which are carried out in-house and may be outsourced as and when required.
Digital broadcasts ('ShangHai Talk of Fame')	:	Our digital broadcasts is a service that is offered under our house brand, 'ShangHai'. It comprises the services of conducting entrepreneur interviews and digital broadcasting of these interviews, in Mandarin-language, under the name of 'ShangHai Talk of Fame'. As with our 'ShangHai Book of Fame', our 'ShangHai Talk of Fame' is a recording where we document the business experience and journey to success of various entrepreneurs, with the objective to inspire future entrepreneurship amongst viewers. We carry out marketing research (e.g. research through online articles, websites, social media pages and LinkedIn, amongst others) to identify potential entrepreneurs to be featured in our 'ShangHai Talk of Fame', all of which are done in-house. Entrepreneurs are identified on the basis that they operate a sustainable business (i.e. the business is not short-term in nature and that they have been in operations for at least 18 months), and that they have identifiable market presence and reputation (i.e. the brand and company is known within their industry, and that they have online presence with positive reviews). We will then market our digital broadcasts service to these entrepreneurs upon identification.

Services		Description
		The recording of the interviews is carried out in our production studio and we engage external hosts to conduct the interviews. We also carry out video and effects editing, and broadcasting in-house. Our 'ShangHai Talk of Fame' digital broadcasts are aired in seasons in which each season generally range from 50 to 100 episodes. From time to time, we may broadcast special edition seasons which generally have 20 to 30 episodes per season. For each episode, we will broadcast interviews of different entrepreneurs. As at LPD, we are airing the 11th season of our 'ShangHai Talk of Fame'. Our digital broadcasts are primarily broadcasted on our 'ShangHai Business' website, 'ShangHai' social media platforms (i.e. YouTube, TikTok and Facebook) and Spotify channel. Our customers may also post their interviews on their preferred channel or platform of their selection. As we derive production fees from our digital broadcasts, we intend to disclose in such digital broadcasts moving forward in our next broadcast of 12th season of 'Shanghai Talk of Fame' that our customers are sponsors for these digital broadcasts to be in line with the Content Code 2022 published by Communications and Multimedia Content Forum of Malaysia, which sets out best practices for content disseminated via electronic media.
Video production	:	Video production are services comprising creative video production works for our customers' branding and marketing purposes. Our services include proposing ideas and video conceptualisation. Video shoots, animation production, as well as video and effects editing are generally carried out in-house, and may be outsourced to third party production company as and when required. Video shoots are carried out in our production studio, external premises or public area depending on the content required.
Digital-out-of-home media and online media	:	Digital-out-of-home media is a service where we manage advertisements of our customers' products and services on digital billboards or indoor digital media platforms through the purchase of air-time slots. Air-time slots are 'slots of time' for businesses to convey their messages, in the form of videos and/ or images, to their target market via digital billboards or indoor digital media platforms. For digital billboard services, we will identify suitable digital billboard locations based on our customers' target area, to put up their advertisements. We will manage the purchase of air-time slots from our network of digital billboard owners and agencies for our customers, as well as manage the communication between our customers and digital billboard owners/ agencies. We may also provide artwork design and content creation services for our customers' digital billboard advertisements, upon request.

Services		Description
		In addition, we had, in April 2023, entered into an exclusive service and management agreement[(1)] with Entity T for the development, preparation, administration, management and maintenance of indoor digital media platforms, as well as to carry out the activities of media advertising through the management of advertising space or air-time slots of the indoor digital media platforms in all outlets of the Statutory Body nationwide. There is no fixed basis on the yearly sales increase indicated in the agreement. Our Group is only required to achieve sales results that are higher than the previous year to meet the requirement. In the event that we are unable to achieve increasing sales/ revenue every year, the renewal of the agreement would be at Entity T's discretion. The indoor digital media platforms are digital screens used by the Statutory Body for their queuing system at their outlets whereby these screens are also used concurrently as the media to showcase advertisements and other related content. The indoor digital media platforms are installed by Entity T and our Group's primary responsibility is to manage the display of advertisements. All advertisements will be submitted to Entity T's committee for approval before being uploaded via our Group's back-end portal, which manages the display of advertisements on the indoor digital media platforms across all Entity T's outlets. The display package that we offer is for a minimum period of 1 month where the total display duration is determined by the customer based on their needs. We also offer seasonal packages where advertisements are displayed during festive periods such as Hari Raya. As at LPD, there are 107 outlets nationwide, and we manage the media advertising space and air-time slots of the indoor digital media platforms of all outlets. Our advertising system is integrated with the Statutory Body's existing queue system for the concurrent display of advertisements and queue numbering, as well as for remote management of advertisements on the indoor digital media platforms for all outlets. Further, we also provide online media services which comprise the provision of advertising space on our 'ShangHai Business' website for advertisement placements.
Mobile and web-based applications, and website development	:	We provide mobile and web-based applications development and website development services as part of our digital branding solutions. These software are designed to complement our Group's offering of branding and marketing solutions by providing customers a platform or tool to enhance their brand presence and corporate identity. Mobile and web-based applications, and websites are valuable assets for businesses, acting as a channel to communicate brand messages, marketing information, engage with customers and improve a specific task or function of businesses.

Services	Description
	Mobile and web-based applications function as front-end interfaces that are designed for user interaction with the underlying system and performing specific tasks. The interfaces for mobile application are designed to be compatible with mobile devices such as smartphones whereas the interfaces for web-based applications are designed to be compatible with personal computer such as laptops and desktops. These interfaces handle user input and display outputs, while the application logic and data management are handled by back-end systems. The back-end system is responsible for processing requests, executing business logic and storing data. For example, the mobile and web-based applications that our Group develops comprise customer relationship management software and e-form software. A customer relationship management software is used by businesses to manage and optimise interactions with customers, such as to store customer information and tracks sales performance which helps businesses to perform analytics to plan their marketing strategies, segment customers and send targeted marketing emails, as well as track customer issues, services request and feedback which helps businesses to provide better customer experience. An e-form software is used by businesses to digitally collect customer data which improves operational efficiency and provides better user experience. By digitising and optimising certain operations, these software help to improve customer services and user experience, which in turn drive overall operational efficiency of a business. With improved operational efficiency, it elevates a brand's image which, in turn, supports business growth. On the other hand, a website primarily serves to display information, focusing on delivering content with minimal user interaction. Website is an important digital platform for businesses to communicate their products and marketing campaigns, providing online presence and visibility which allows businesses to cross geographical boundaries. Websites also aid in reinforcing brand identity through design, messaging and content, as well as provides a platform for feedback, live chat and support to improve customer experience. Further, a modern and functional website often provides better brand image and sets businesses apart from their competitors who have poor online presence or less modernised website.

Services	Description
	We develop mobile and web-based applications, as well as websites, that can be used internally (i.e. by employees of a business organisation) or externally (i.e. by customers of a business organisation or the general public). The mobile applications, web-based applications, and websites can be developed as a standalone or in combination based on customer's request, and it needs to be supported by back-end systems which our Group also develops. Hence, the solutions that we develop are primarily for our customers' marketing purposes, i.e. to convey branding, marketing and product information of our customers. For clarification, our Group does not develop systems on a standalone basis. Our services comprise in-house software development and design of user interface/ user experience (UI/ UX). The development works are primarily carried out in-house, and may be outsourced to third party developers in the event of limited resources or we do not have the required technical capabilities to develop certain modules. We provide maintenance services to our customers, with a minimum duration of 1-year post-development which can be extended upon customer request. The developed mobile and web-based applications, and websites belong to the respective customers.

Note:

(1) Salient terms of the exclusive service and management agreement are as follows:

Terms	Details
Scope of agreement	Entity T engages SBS Media Tech for the development, preparation, administration, management and maintenance of indoor digital media platforms, as well as to carry out the activities of media advertising through the management of advertising space or air-time slots of the indoor digital media platforms in all outlets of the Statutory Body nationwide.
Term	3 years commencing from 13 April 2023, which is renewable for another 3 years upon expiry if the sales/ revenue increases every year.
Exclusivity	Entity T agrees not to enter into a similar agreement with a third party during the term of the exclusive service and management agreement. This exclusive obligation applies solely to Entity T and does not restrict SBS Media Tech from entering into similar arrangements with other parties.
Consideration	The allocation of consideration between Entity T and SBS Media Tech varies depending on which party facilitates the advertisement sales. The allocation percentages are subject to periodic review every 3 years or at any other time mutually agreed by both parties. Any revision to the allocation will require mutual agreement between Entity T and SBS Media Tech.

Terms	Details
Termination by Entity T	Entity T has the right to terminate this agreement by giving written notice to SBS Media Tech in the following circumstances: (a) if SBS Media Tech breaches any terms and conditions of this agreement and fails to remedy such breach or fails to remedy such breach to the satisfaction of Entity T within 90 days from the date Entity T gives written notice of the breach to SBS Media Tech. In such case, Entity T may terminate the agreement by giving 6 months prior written notice to SBS Media Tech; (b) if SBS Media Tech becomes bankrupt or has any actions involving debt or is voluntarily or involuntarily wound up and SBS Media Tech fails to remedy the same after 30 days written notice is given by Entity T; or (c) if SBS Media Tech commits any wrongdoing which could cause harm to or affect the interests of Entity T and SBS Media Tech fails to remedy after 30 days written notice is given by Entity T.
Termination by SBS Media Tech	SBS Media Tech has the right to terminate this agreement by giving written notice to Entity T if Entity T breaches any terms and conditions of this agreement and fails to remedy such breach or fails to remedy such breach to the satisfaction of SBS Media Tech within 90 days from the date SBS Media Tech gives written notice of the breach to Entity T. In such case, SBS Media Tech may terminate the agreement by giving 6 months prior written notice to Entity T.
Mutual termination	This Agreement may be terminated at any time by either party giving 6 months' notice or more (if required), provided that the reason for termination is mutually agreed upon by both parties. Any disputes arising from such termination must first be resolved amicably for the benefit of both parties.
Consequences of termination	In the event that this Agreement is terminated prior to expiry of the term, Entity T shall be responsible for any costs/ losses incurred by customers who still have an active advertisement subscription for the indoor digital media platforms, in the following manner: (a) Entity T has to pay for any costs/ losses for the remaining of the advertisement subscription period; or (b) Entity T may continue with the advertisement until the expiry of the advertisement subscription period. Termination of this agreement will not affect and is without prejudice to any rights or obligations accrued by either party for any past breaches.

Our Group's business or profitability may be adversely affected in the event of early termination or non-renewal of our exclusive service and management agreement with Entity T if we are unable to redirect our customers to other services offered by our Group. Notwithstanding that, we will actively propose to our customers other services offered by our Group such as using digital billboard and online marketing for their advertising needs, for which these modes of advertisements are more public in nature which will equally be able to reach out to the Malay community, which is the target audience of Entity T. Digital billboards are strategically placed along busy public roads and that we are able to select locations or neighbourhood with larger Malay community. Meanwhile, online marketing involves promoting content through social media platforms and websites with broad user reach, where we can further refine our target audience by selecting users who prefer the Malay language. These approaches will also allow us to target similar consumer group required by the same pool of customers. Through this agreement, we generated revenue of RM3.3 million, RM4.4 million and RM2.9 million in FYE 2023, FYE 2024 and FPE 2025 respectively. Of this amount, RM0.3 million in FYE 2023, RM0.6 million in FYE 2024 and RM0.2 million in FPE 2025 was directly contributed from Entity T from advertisement sales facilitated by them. Thus, our Group is not materially dependent on the exclusive service with Entity T.

7.3.2 Our business leads generation initiatives

We organise and host business awards and recognition events, as well as networking events, which enable us to generate business leads from potential customers (i.e. entrepreneurs, micro-SMEs, SMEs and corporations). These events serve as a service that benefits our customers by providing them a platform to drive branding and publicity, from which we also derive revenue. We organise and host these events under our 'ShangHai' brand.

(a) Business awards and recognition events

Our business awards and recognition events are aimed at providing branding and recognition, via awards and recognitions respectively, to entrepreneurs and businesses who meet our criteria. As at LPD, we organise business awards and recognition events, namely SHIPBA and SHE, which are business awards events, and SIR, which serves as a business recognition programme.

SHIPBA
An award for businesses and entrepreneurs(1)

SHE
An award for women entrepreneurs(1)

SIR
A certification recognition for businesses(2)

Please refer to Section 7.4.2(a) for further details on the process flow and qualifying criteria of our business awards and recognition events.

Each of our business awards and recognition events are organised once a year. The planning of the events is carried out in-house whereby we will plan the decorations, venue layout, lighting, number of guests, location, food and drinks requirement accordingly. We will then source the required supplies accordingly based on our planning schedule. Further, we will also invite members of the media to our business awards and recognition events to create publicity for our customers.

The number of attendees in each event (comprising award finalists and their guests, guest of honours, brand partners, sponsorship partners, associations and medias) may range from approximately 300 persons to 600 persons, and attendees are invited by way of invitations extended by the award finalists or by our Group.

Notes:

(1) The SHIPBA business award and SHE business award are awarded to businesses and entrepreneurs who have demonstrated notable accomplishments, in which the criteria are as set out in Section 7.4.2(a).

(2) The SIR certification recognition for businesses is a private initiative by our Group designed to acknowledge and promote businesses based on criteria determined internally by our Group. It is recognition-focused in nature and does not constitute official accreditation, licensing or certification by any governmental agency or authority. Accordingly, no licence or regulatory approval is required for our Group to issue SIR recognitions. We had organised events for SIR in 2023 and 2024. The last SIR event was held in September 2024 and, as at LPD, our Group does not intend to organise any further SIR events. Instead, the business recognition under SIR will be conferred to eligible applicants via e-certificates. The change from physical award presentations to e-certificates is not expected to have any material impact on our Group's financial performance.

(b) Networking events

Our networking events are aimed at creating networking opportunities for participants (i.e. our 'ShangHai' members and their business associates, and potential customers) to build business networks and drive business collaboration opportunities. As at LPD, we organise the following networking events, namely 'ShangHai Entrepreneur Gathering', 'A Call For The Elites', 'ShangHai Businesswomen Social Club' and 'ShangHai Entrepreneur Networking'.

ShangHai Entrepreneur Gathering

A Call For The Elites

ShangHai Businesswomen Social Club *ShangHai Entrepreneur Networking*

Each of these networking event has their own objective which are detailed below:

- ShangHai Entrepreneur Gathering – A casual gathering and networking session for entrepreneurs to build business network and foster relationship;
- A Call For The Elites – A workshop for the sharing of selected topics between entrepreneurs, in which there will be key speaker(s) to lead the workshop;
- ShangHai Businesswomen Social Club – An event solely for women entrepreneurs whereby it comprises a rotation of workshop session and corporate visits and sharing session; and
- ShangHai Entrepreneur Networking – A corporate visit and sharing session where entrepreneurs are invited to have a tour of the offices of successful businesses and be engaged in sharing sessions.

Our networking events are small-scale networking sessions of up to 50 participants per event. Our networking events are generally held on a monthly basis, and may include light refreshments for participants. We may, from time to time, invite guest speakers to our networking events for sharing sessions on various business-related topics. Our members may invite their business associates to participate in our networking events which, in turn, could lead to potential business leads.

7.3.3 Our revenue model

The revenue for our branding and marketing solutions is derived based on the following manner:

(a) Out-of-home media

Revenue is derived from the provision of design services, printing services, distribution services, management of billboard advertisements, as well as banners and buntings installation services.

(b) Public relations and event management

Revenue is derived from fees charged for planning, coordinating, procurement and managing the events.

(c) Offline publication

Revenue is derived from fees received from our customers for interview, photography, content creation, publication of customers' interview articles in our 'ShangHai Book of Fame', as well as from the presentation event which comprise the purchase of publicity packages which are similar to Section 7.3.3(iii) below.

(d) Online marketing services

Revenue for (i) digital content creation services is derived from content creation and artwork fees as well as posting fees; (ii) media editorial services is derived from fees received from our customers for content creation, publication of our customers' articles on our 'ShangHai Business' website; and (iii) management of our customers' digital media advertisements is derived from fees received for management of our customers' advertisements.

(e) Digital broadcasts

Revenue is primarily derived from digital broadcasts production fees received from our customers (i.e. the interviewees). We also derive revenue from advertising fees received from advertisers (i.e. advertising customers) whereby we embed banner advertisements in our digital broadcasts.

(f) Video production

Revenue is derived from video production fees received from our customers.

(g) Digital-out-of-home media and online media

Revenue for our digital billboard services is derived from fees received from our customers for the management of billboard advertisements and/ or providing digital billboard design artwork and content, as well as fees for the rental of billboard space which is subsequently paid to billboard owners or agencies.

For our arrangement with Entity T, revenue is derived from advertising fees received from advertisers (e.g. advertising customers) for the sale of air-time slots on the indoor digital media platforms in all outlets of the Statutory Body nationwide.

Revenue for our online media is derived from advertising fees received from advertisers (e.g. advertising customers) for advertisement placements on our 'ShangHai Business' website.

(h) Mobile and web-based applications, and website development

Revenue for our mobile and web-based applications, and website development services is derived from one-time development fee for each mobile applications, web-based applications or websites that we develop for our customers. For our maintenance services, we receive a minimum 1 year maintenance fees post development and subsequent monthly or yearly maintenance fees upon request from our customers for website development. We also receive maintenance fees post development of mobile and web-based applications in the event that such maintenance service is requested by customers.

Further, we derive revenue from our business awards and recognition events through the following manner:

(i) Application fee

Payments received from applicants (i.e. entrepreneurs, micro-SMEs, SMEs and corporations) for nomination.

(ii) Sponsorships packages

Payments received from customers to advertise their brands, products and/ or services in our events such as advertisements through banner and bunting displays, setting up of booths in selected events to market products/ services, and through the distribution of sample products in goodie bags. Our sponsorship packages may comprise the marketing and advertisement of customers' brands, products and/ or services in multiple events (including networking events) throughout the year, or may comprise just a single event.

(iii) Publicity packages

Payments received from applicants who have been shortlisted as award finalists, for the purchase of bundled services comprising event tickets to the award ceremony, as well as a combination of our branding and marketing solutions mentioned in Section 7.3.1. Our publicity packages comprise 3 tiers of packages with different pricing and combinations of branding and marketing solutions, to cater to customers of different needs and budgets. Examples of our publicity packages, as at LPD, is as follows:

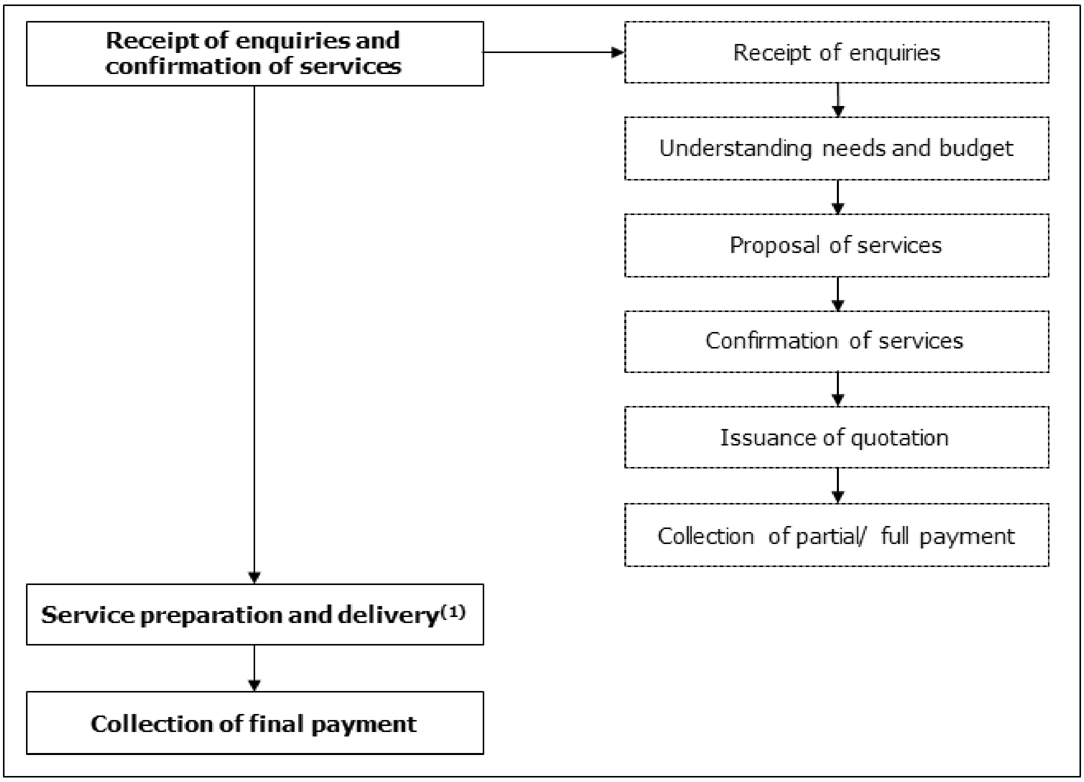
Services	**Tier 1 package**	**Tier 2 package**	**Tier 3 package**
Award ceremony event ticket	Included	Included	Included
Media coverage on newspapers, 'ShangHai Business' website and 'ShangHai' social media platforms	Included	Included	Included
Offline publication and/ or digital broadcasts	Not included	Either one	Included
Personal photographer and videographer	Not included	Not included	Included

We derive revenue from our networking events through sponsorship packages of which further details on sponsorship packages are as detailed in (ii) above.

7.4 OUR BUSINESS AND OPERATIONAL PROCESS

7.4.1 Branding and marketing solutions

The process flow of our branding and marketing solutions is as detailed below:



Note:

(1) Please refer to the respective diagrams below for the process flow of service preparation and delivery of the respective services.

Receipt of enquires and confirmation of services

Upon receiving enquiries from customers, we will reach out to the customer to understand their needs and/ or budget, and propose suitable services to the customer. We may also reach out to potential customers through direct approach to present our service offerings. Once the customer agrees to proceed with using our services, we will then issue a quotation for our customer's acceptance and confirmation of services. For customers on credit terms, we will generate and issue a credit term form for the customer, in which credit terms may range from 30 to 90 days from invoicing date. For cash term customers, we will issue invoices and collect full or partial payment, depending on timeline and size of project, prior to commencing the provision of our services. For public relations and event management services, we will issue invoices and collect partial payment from the customers to initiate the planning process.

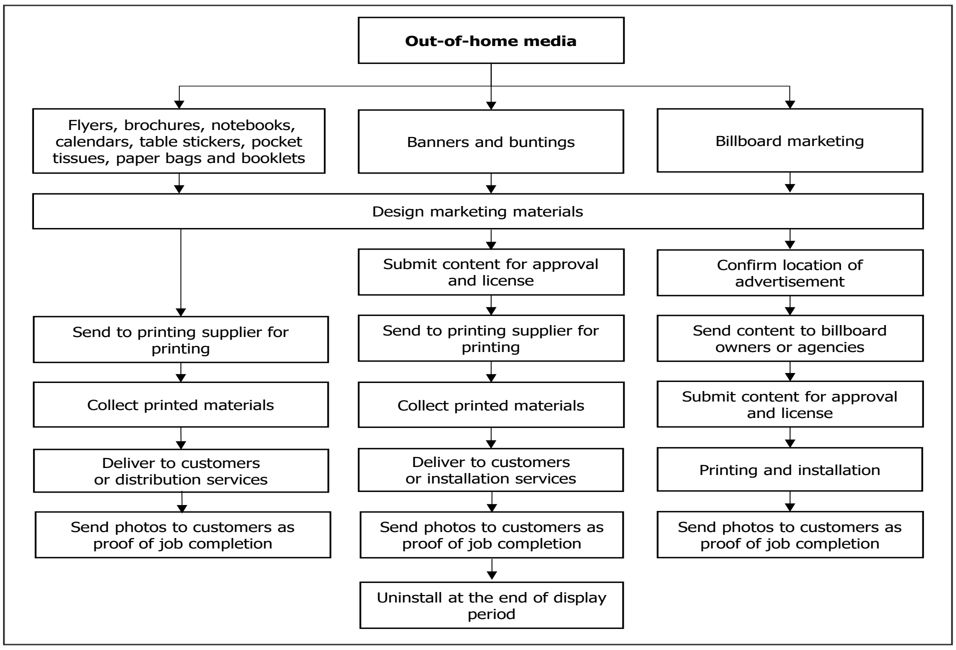
For mobile and web-based applications, and website development services, we will send a draft proposal detailing the flow, features, function and design of the customised mobile applications, web-based applications or website upon understanding our customers' requirements. Once the customer agrees to proceed with using our services, we will then issue a quotation for our customer's acceptance and confirmation of service prior to commencing work. For customised projects, payments are collected upon the completion of each milestone, whereas for projects with standard templates, we collect payment on credit terms or via cash payment.

Services preparation and delivery

The preparation of our respective services for delivery to customers are as detailed below:

(a) Offline Branding Solutions

(i) Out-of-home media



We commence work by proposing design ideas to our customers and designing marketing materials according to our customer's requirement. Then, we will send the designs to our printing supplier for printing on the materials chosen by our customers such as flyers, brochures, notebooks, calendars, table stickers, pocket tissues, paper bags and booklets. We will conduct quality checks on the printed materials to ensure that there are no defects and are printed according to our customer's requirements. Defective printed materials will be replaced by our printing supplier. The finished materials will be collected from printing suppliers and delivered to our customers, or distributed or installed by our third party service providers.

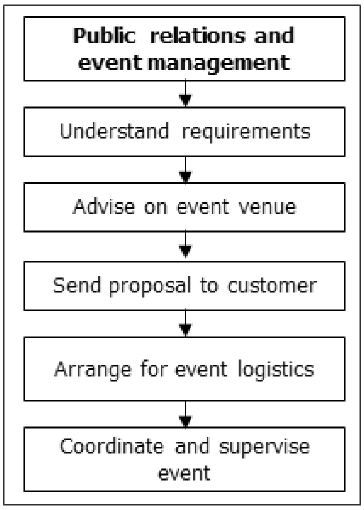
For customers who engage our distribution services, we will prepare job sheets detailing the distribution schedule and area of distribution. We will then engage third party service providers to carry out the distribution of marketing materials (including affixation of table stickers) according to our job sheets. Photos of the distribution will be sent to our customers as proof of job completion. No advertising licence is required for the distribution of flyers or affixing of table stickers at private premises.

For table stickers, we also engage third party service providers to remove the table stickers upon the end of the display period.

For banners and buntings, we will confirm the location of installation with our customers. Following confirmation, our third party service providers will submit the marketing designs to DBP for content approval, and to the relevant municipal council to obtain the council licence for the installation and public display of street bunting and banners. Once the content has been approved and council licence is obtained, we will send the banner and bunting designs to our printing suppliers for printing. We will conduct quality checks on the banners and buntings to ensure that there are no defects and are printed according to our customer's requirements. Defective banners and buntings will be replaced by our printing supplier. We will prepare job sheets detailing the schedule and location of banners and buntings installation for our third party service providers to carry out installation works. Photos of the installed banners and buntings will be sent to our customers as proof of job completion. At the end of the display period, the banners and buntings will be uninstalled by our third party service providers.

For billboard marketing, we will confirm the location of installation with our customers and billboard owners or agencies. Following confirmation, we will send the billboard design to billboard owners or agencies for their onward submission to DBP for content approval, and to the relevant municipal council to obtain the council licence for the installation and public display of billboard. Once the content has been approved and council licence is obtained, the billboard owners or agencies will carry out the printing and installation of advertisements on billboards. Billboard owners or agencies will conduct quality checks on the printed advertisements to ensure that there are no defects and are printed according to our customer's requirements. Photos of the billboards will be sent to our customers as proof of job completion.

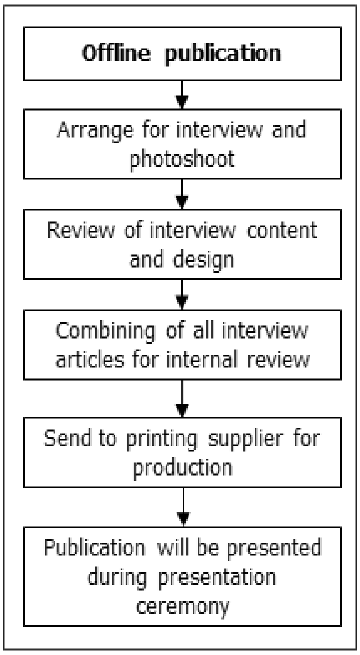
(ii) Public relations and event management



We will communicate with customers to understand the event concept, theme and estimated number of attendees to provide advice on the options of event venue. Upon the finalisation of event details, a final proposal will be sent to our customer for confirmation.

Then, we will commence the arrangement of event logistics which includes coordinating with vendors and suppliers to obtain the required supplies, securing venues and arranging event crews for the event. On the day of the event, our employees will also be stationed at the event venue to manage and supervise event logistics to ensure smooth execution of the event.

(iii) Offline publication ('ShangHai Book of Fame')



We will arrange third party journalists and professional photographers accordingly to conduct customer interview and photo shooting. Once the interview content, images and design of the article is ready, it will be presented to our customers for their review. Upon obtaining approval from our customers, we will request for our customers' consent for the publication of the interview articles. All interview articles for the publication will be combined, and the overall writeup, design, printing materials and finishing of the book will be reviewed internally before production.

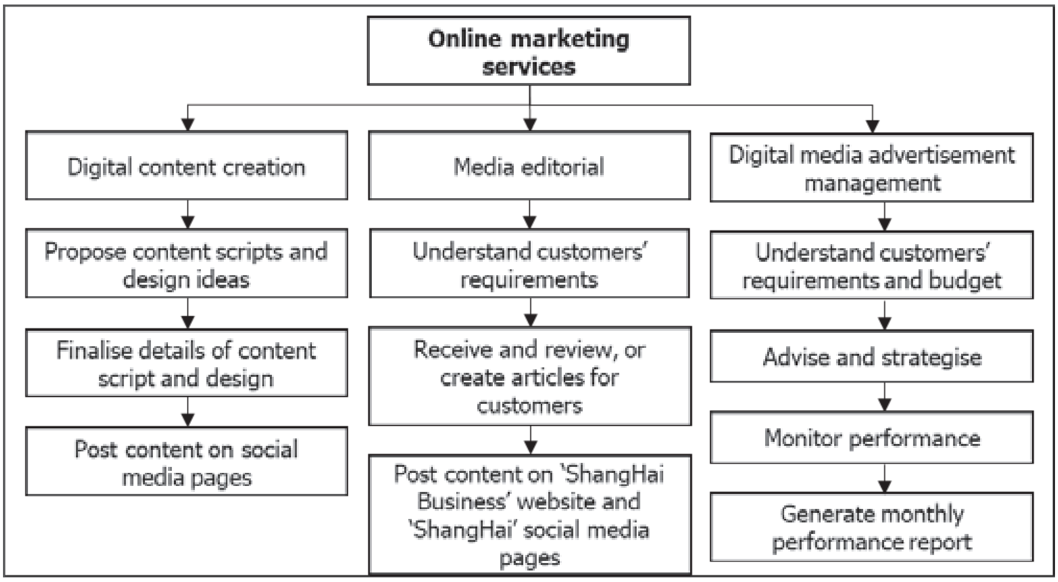
Then, it will be sent to our printing supplier for production. Once the production of the publication is completed and the physical copies are received, we will conduct quality checks to ensure that the publication received are in good condition and is printed according to our requirements.

During the inception of our first 'ShangHai Book of Fame', our Group obtained an International Standard Book Number (ISBN) from the ISBN National Centre for Malaysia, which facilitates identification, tracking and access to the publication. Upon deciding to publish the 'ShangHai Book of Fame' annually, our Group subsequently obtained the publishing permit from the Ministry of Home Affairs in November 2022 for the annual publication of the 'ShangHai Book of Fame'. For clarity, a publishing permit is only required for serial publications and not one-off publications. Further to that, while not mandatory, our Group has obtained an International Standard Serial Number (ISSN) from the ISSN National Centre for Malaysia for the subsequent editions which facilitates identification, tracking and access to the publication. For avoidance of doubt, approval from DBP is not required for the publication of ShangHai Book of Fame.

Defective publication will be sent back to our printing supplier for replacement. The publication will be presented to our customers during the presentation ceremony. The process flow of organising our in-house presentation ceremony is similar to the process as detailed in Section 7.4.1(a)(ii) above.

(b) Digital Branding Solutions

(i) Online marketing services



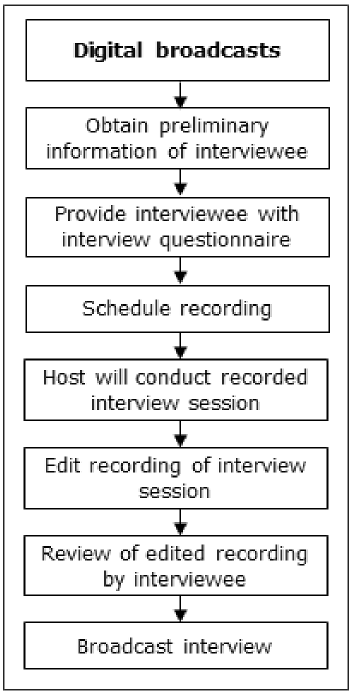
For digital content creation services, we will propose content scripts and design ideas to customers which are tailored to their brand and objectives. We will work closely with our customers to finalise the content script and graphic design to ensure alignment with their vision and messaging objective.

Upon finalising the details and obtaining approval from our customers, we will post the content on behalf of our customers on their social media platforms.

For media editorial services, we will obtain the necessary information from our customers and understand their requirement before assisting them to create article content. Upon finalising the details and obtaining approval from our customers, we will post their content on our 'ShangHai Business' website and 'ShangHai' social media pages.

For the management of our customers' digital media advertisements, we will communicate with our customers to understand their products and services, objective and target audience. Based on their offerings and requirements, we will advise and strategise the method of advertisements through social media advertisements, Google marketing, influencer marketing and/ or electronic direct mail. We will also monitor the performance of key metrics of the advertisement such as user impression (how often the advertisement is seen by users), number of engagement (number of users who liked, commented or shared the advertisement), number of leads (users that expressed interest in the product or service) obtained and campaign demographics (age, gender and location of users), and generate monthly performance report for our customer.

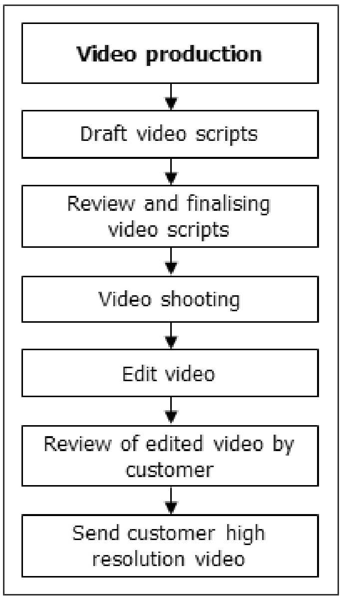
(ii) Digital broadcasts ('ShangHai Talk of Fame')



We will contact our interviewees to obtain preliminary information about themselves which will be passed to our interview host for the host to prepare the interview questionnaire. Once the interview questionnaire is ready, we will send it to the interviewees to prepare them on the topics to be discussed during the recording. We will then schedule a date with our interviewees for the interview recording, and arrange for the host and makeup artists for the session.

On the scheduled recording date, we will prepare our production studio for the interview session. Our host will lead the interview session with the interviewee, and the entire session will be recorded. Following that, we will edit the recordings accordingly and present the final edited recordings to the interviewee. Once we obtain the interviewee's consent, we will broadcast the interview on our 'ShangHai Business' website, 'ShangHai' social media pages and podcast platform (i.e. Spotify).

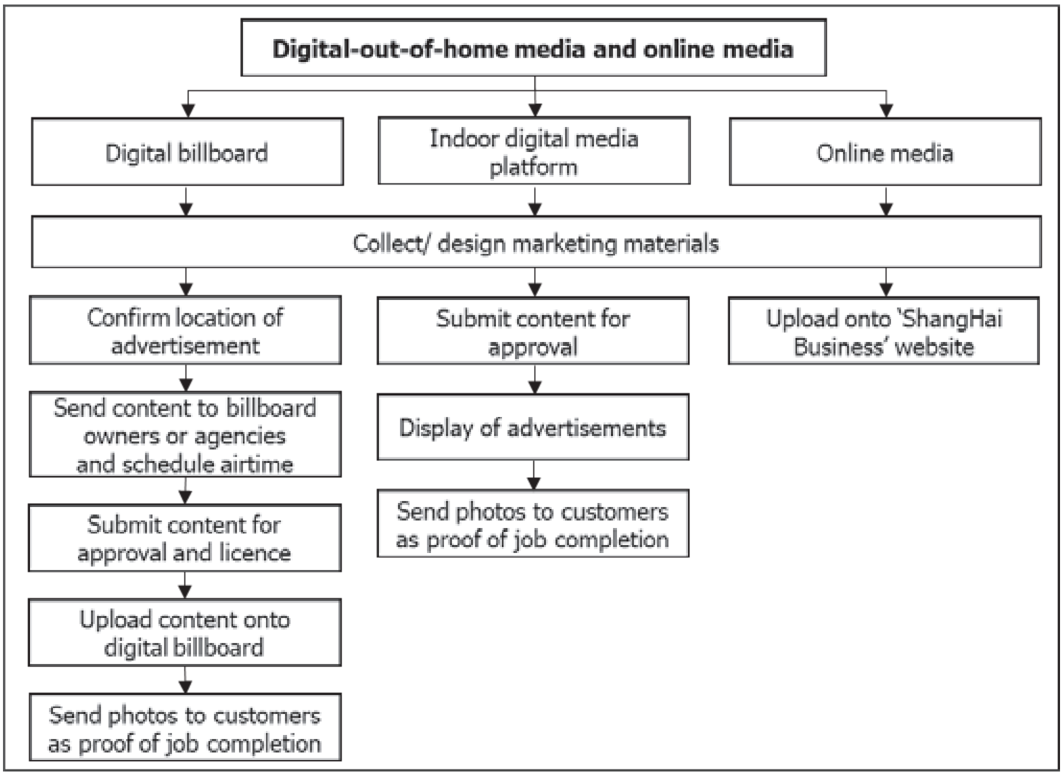
(iii) Video production



We commence work by drafting and sending video scripts to customers for review. The video script may include the story board, presentation of the customer's products and/ or services, venue of the video shoot, equipment required to carry out video shooting, and actors/ actresses (if required). We will work closely with our customers to finalise the video script. Upon finalising the video script and obtaining approval from our customers, we will proceed with the production of the video. Further, we will also source suitable actors and/ or actresses that suit the profile of our customer's video when required.

Then, we will prepare the schedule to undertake video shooting. Following that, we will edit the video accordingly and present the final edited video to our customers. Once customers are satisfied with the video, we will obtain customers' confirmation to confirm the completion of project. We will send our customers the high-resolution video upon the collection of full payment.

(iv) Digital-out-of-home media and online media



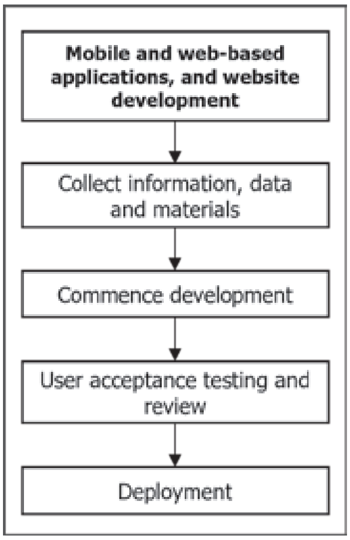
Marketing materials for advertising on digital billboards and indoor digital media platforms will be collected from customers. For customers without their own marketing material, we may provide our design services to produce the marketing material upon request.

For digital billboards, we will identify and advise our customers on the available advertising location based on our network of digital billboard owners and agencies as well as customer's target area. Upon obtaining confirmation from our customers on the selected location, we will send the content and schedule the airtime of advertisements with digital billboard owners or agencies. The digital billboard owners or agencies will submit the content to DBP for content approval, and to the relevant municipal council to obtain the council licence for the public display of the advertisement. Once the content has been approved and council licence is obtained, the digital billboard owners or agencies will upload the content onto their digital billboards. Photos of the digital billboards will be sent to our customers as proof of job completion.

For advertisements on the Statutory Body's indoor digital media platforms, we will submit our customer's advertisements to the Statutory Body to obtain their approval. Upon approval, the advertisements will be uploaded onto our in-house system for display on the Statutory Body's indoor digital media platforms. Photos and videos of the aired advertisements on the Statutory Body's indoor digital media platforms will be sent to our customers as proof of job completion.

For online media services, we will collect the advertisement materials from our customers and upload onto our 'ShangHai Business' website. For customers without their own marketing material, we may provide our design services to produce the marketing material upon request.

(v) Mobile and web-based applications, and website development

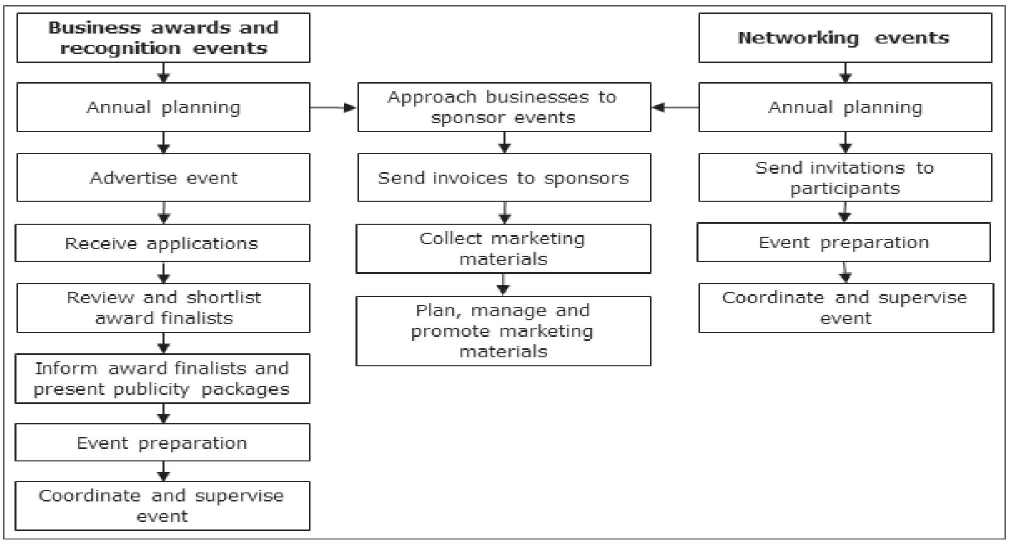


We commence work with the collection of information, data and materials from our customer in preparation for development works. Then, we will start to develop the mobile applications, web-based applications and/ or website, as well as begin integrating the information, data and materials received where required. We will engage continuously with our customer throughout the development process to ensure that the mobile applications, web-based applications and/ or website is developed in accordance with our customer's requirements. Prior to deployment, we will conduct User Acceptance Testing (UAT) with our customers to thoroughly review all functionalities and the User Interface/ User Experience (UI/ UX) design. Upon our customer's satisfaction and approval, we will deploy the mobile applications, web-based applications and/ or website.

__Collection of final payment__

Upon the delivery of our services, we will proceed to collect the final payment from our customers in accordance with the payment collection procedure of our respective services and our customers' term of payment collection.

7.4.2 Business leads generation initiatives



(a) Business awards and recognition events

We will plan our business awards events and budget annually. Based on the respective business awards events to be held, we will advertise the event through event posters, social media platforms, electronic direct mail and networking events. Applicants (i.e. entrepreneurs, micro-SMEs, SMEs and corporations) will submit their relevant information through an online registration form, together with payment of the application fee to our Group. There are also instances where we will invite businesses and entrepreneurs to apply for our awards or recognition nomination. We will then issue invoices to applicants for payment of the application fee.

Similarly, for business recognition, we promote the programmes through the same channels, and applicants (i.e. micro-SMEs, SMEs and corporations) submit their information and application fee online, after which we issue the invoice.

Following that, we will review the information provided by applicants such as their latest audited financial report, credit report and business licence, to shortlist applicants that met the criteria for the awards or recognition that they have applied.

Depending on the award/ recognition category and procedures, the information of the shortlisted list of applicants will be forwarded to third party panel of judges (i.e. judges are selected on the basis that they have extensive business/ industry knowledge and practical experience, have the integrity to conduct fair and unbiased evaluation of the applicants, and have identifiable and good reputation in the market) and/ or audit firm for another round of independent audit to verify the results and affirm the list of shortlisted award finalists, in which further details are as set out in the disclosure below for SHIPBA, SHE and SIR respectively.

The qualifying criteria for the respective awards and recognition are as detailed below:

- **SHIPBA**

SHIPBA is an award for businesses and entrepreneurs. For SHIPBA, the information of the shortlisted applicants will be forwarded to third party judges and audit firm for another round of independent audit to verify the results and affirm the lists of shortlisted award finalists.

A summary of the evaluation criteria for SHIPBA as at LPD, by award categories, is as follows:

Business category

	Evaluation criteria	
Award categories	**Length of business operations**	**Annual revenue(1)**
Signature outstanding business	More than 3 years	More than RM20 million

Award categories	Evaluation criteria: Length of business operations	Evaluation criteria: Annual revenue[1]
Leading excellence business	More than 3 years	Between RM10 million and RM20 million
Emerging magnificent business	More than 1 year	Between RM1 million and RM10 million
Rising star business	More than 1 year	Below RM1 million

Industry category

Award categories	Evaluation criteria: Length of business operations	Evaluation criteria: Annual revenue[1]	Evaluation criteria: Special requirement
Superb export business	More than 1 year	More than RM3 million	The company exports at least one product or service, and export income accounts for at least 50% of its total revenue
Innovation technology business	More than 1 year	More than RM500,000	The company must have incorporated, adopted, or adapted at least 1 technology into its business strategies
Successful automation business	More than 1 year	More than RM500,000	Using at least 1 advanced technology to carry out business processes or systems with minimal human intervention
Excellence F&B business	More than 1 year	More than RM500,000	Obtained business license and 'Sijil Penarafan Kebersihan Premis Makanan' from local authorities, and has social media reviews
Master agency award	More than 1 year	More than RM500,000	The company's primary business activity is representing the parent company's products or services, which contribute at least 50% of its total revenue

Entrepreneur[2] category

	Evaluation criteria		
Award categories	**Length of business operations**	**Annual revenue[2]**	**Age**
Outstanding entrepreneur	More than 3 years	More than RM5 million	Any
Prominent entrepreneur	More than 3 years	More than RM300,000	Any
Young entrepreneur	More than 1 year	More than RM300,000	Below 40 years old
Excellent entrepreneur	More than 1 year	More than RM300,000	Any

Notes:

(1) Registered company must be profit making.

(2) Entrepreneur must be a shareholder of the company and the company has to achieve the revenue target set out for the respective category. There is no minimum shareholding requirement for an entrepreneur to qualify for the award.

- **SHE**

SHE is an award for women entrepreneurs. For SHE, the information of the shortlisted applicants will be forwarded to third party judges and/ or audit firm for another round of independent audit to verify the results and affirm the list of shortlisted award finalists.

A summary of the evaluation criteria for SHE as at LPD, by award categories, is as follows:

	Evaluation criteria	
Award categories	**Length of business operations**	**Annual revenue[1]**
Distinctive women	3 years and above	More than RM25 million
Outstanding women	1 year and above	Between RM10 million and RM25 million
Prominent women	1 year and above	Between RM1 million and RM10 million
Aspiring star women	6 months and above	More than RM500,000

Award categories	Evaluation criteria Length of business operations	 Annual revenue[(1)]
International iconic women	3 years and above	More than USD1 million
Marvellous leader women	1 year and above	Personal income more than RM300,000[(2)]
Excellence women in allyship	1 year and above	Personal income more than RM300,000[(2)]

Notes:

(1) Entrepreneur must be a shareholder of the company and the company has to achieve the revenue target set out for the respective category. Further, the registered company must be profit making. There is no minimum shareholding requirement for an entrepreneur to qualify for the award.

(2) The Marvellous leader women award and Excellence women in allyship award is awarded to women leader or branch director who does not own a business (i.e. employed under a company) but demonstrated exceptional sales achievement, measured based on annual personal income.

- **SIR**

SIR is a certification recognition for businesses. For SIR, the selection of finalists that meets the certification criteria is carried out by third party judges.

A summary of the evaluation criteria for SIR as at LPD, by certification categories, is as follows:

Certification categories	Evaluation criteria
SIR trustworthy brand	• Length of business operations of more than 10 years • Brand's reputation and recognition in the market • Quality, reliability and consistency of brand's offering • Practises integrity, transparency and ethical conduct of business • Brand's contribution to society and environment through sustainable practices, community support and corporate social responsibility initiatives • Brand's ability to cater to diverse markets, particularly in international markets
SIR trustworthy food and beverage	• Length of business operations of more than 6 months • Ability to consistently maintain product quality • Compliance with food safety regulations, cleanliness of premise(s) and proper food handling practices

Certification categories	Evaluation criteria
	• Creativity in food offerings and adaptability to market trends • Practises integrity, transparency and ethical conduct of business • Brand reputation and industry recognition
SIR trustworthy product	• Length of business operations of more than 6 months • Ability to consistently produce quality products • Durability and maintenance requirements of products • Adherence to local and international safety regulations and holds valid certifications • Quality, functionality and aesthetic appeal of the product's packaging • Practises integrity, transparency and ethical conduct of business
SIR trustworthy services	• Length of business operations of more than 6 months • Quality, reliability and consistency of services provided • Competence, knowledge and professionalism of service team • Commitment to sustainable practices and contribution to the community or social causes • Practises integrity, transparency and ethical conduct of business • Ease of access to services by customers and speed of response to enquiries or issues
SIR trustworthy academy	• Length of business operations of more than 6 months • Ability to deliver impactful and relevant educational content or training • Having qualified and experienced educators • Ability to incorporate innovation in education • Practises integrity, transparency and ethical conduct of business • Contribution to the community through creating community impact and corporate social responsibility initiatives
SIR trustworthy manufacturing	• Length of business operations of more than 6 months. • Ability to consistently produce quality products • Adherence to local and international safety regulations in manufacturing processes • Adoption of advanced manufacturing technologies and processes to enhance efficiency, reduce waste and drive innovation • Effort in minimising environmental impact through sustainable practices

Certification categories	Evaluation criteria
	• Practises ethical conduct of business such as fair labour practices, employee welfare and supply chain transparency
SIR trustworthy halal brand	• Length of business operations of more than 6 months • Holds valid halal certification • Products, services and processes adherence to Halal requirements • Consistency of product quality and safety • Brand's commitment to integrity, transparency and ethical conduct of business • Brand's effort in integrating sustainable practices into its operations • Brand's ability to cater to diverse markets, particularly in international markets

Once the award finalists have been concluded, we will inform them of the results as well as the event date (for SHIPBA and SHE) to present the awards or recognition to the award finalists. We will also present to the award finalists the type of publicity packages for the event that they can purchase. Publicity packages include event tickets as well as a combination of our branding and marketing solutions. Award finalists that are unable to attend our events will receive an e-certificate of their award. Despite not being able to attend the events, our Group still receives application fees from award finalists. Further, publicity packages purchased by award finalists are non-refundable in the event that they are unable to attend our events.

Then, we will begin preparing for the event which includes securing venue, coordinating with vendors to secure all event necessities such as food and beverages, lighting, decorations, sound systems, award trophies and certificates, as well as arranging event crews for the event. We will follow up with the award finalists to confirm their participation as well as the number of guests that they are inviting to the event. Reminder emails will be sent to all participants a day before the event is held. On the day of the event, we will coordinate and supervise the entire event flow to ensure smooth execution of the event.

Prior to the event, we will also approach businesses for sponsorships. Sponsors are able to promote their brands such as through the inclusion of their brand logo in the event flyer, posters and banners as an event sponsor, through promotional merchandise distributed to event participants, and/ or setting a booth to sell and promote their products. Invoices will then be issued to customers who purchased our sponsorship packages. We will collect the marketing materials from our customers to be promoted at our events, as well as through WhatsApp, electronic direct mail and our social media platforms.

For SIR, we will present the business recognition to applicants via e-certificates.

(b) Networking events

We will plan our networking events and budget on a yearly basis and will approach businesses for sponsorships. Sponsors are able to promote their brands such as through the inclusion of their brand logo in events' flyers, posters and banners as an event sponsor, through promotional merchandise distributed to event participants, and/ or setting up a booth to sell and promote their products. Invoices will then be issued to customers who purchased our sponsorship packages. We will collect the marketing materials from our customers to be promoted at our networking events, as well as through WhatsApp, electronic direct mail and our social media platforms. We will plan and manage the promotion of the marketing materials at our networking events accordingly based on the sponsorship packages purchased by customers.

For our networking events, we will source the venue and prepare the event's necessities, including our customers' marketing materials for promotional purposes. Invitations will be sent to invited participants (i.e. our ShangHai members and their business associates, and potential customers) to inform them of the venue and date of the events. We will also follow up with the invited participants to confirm their participation in our networking events. Upon obtaining the final confirmed number of participants, we will make the necessary arrangements to ensure that the necessities and supplies for our networking events are adequately prepared. On the day of the event, we will coordinate and supervise the entire event flow to ensure smooth execution of the event.

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7.5 PRINCIPAL BUSINESS SEGMENTS AND MARKETS

We derive our revenue mainly from Malaysia for FYE 2022 to 2024 and FPE 2025. We also derive revenue from Indonesia, Singapore and Taiwan, which collectively contributed less than 1.0% of our Group's total revenue for FYE 2022 to 2024, as well as a customer from Hong Kong which contributed 3.9% and 1.0% of our Group's total revenue for FYE 2023 and FYE 2024 respectively. For FPE 2025, revenue from Hong Kong and Singapore collectively contributed 0.1% to our Group's total revenue.

For FYE 2022 to 2024 and FPE 2025, sales from our digital branding solutions segment is the largest revenue contributor as it contributed 58.4%, 50.4%, 57.4% and 59.5% of our Group's total revenue respectively. The breakdown of our Group's revenue by principal services is as follows:

	FYE 2022		FYE 2023		FYE 2024		FPE 2025	
	RM'000	**%**	**RM'000**	**%**	**RM'000**	**%**	**RM'000**	**%**
Offline branding solutions	**2,687**	**23.2**	**6,397**	**32.1**	**11,164**	**37.3**	**8,040**	**36.9**
• Out-of-home media	2,144	18.5	3,491	17.5	6,075	20.3	4,799	22.0
• Public relations and event management	272	2.4	2,700	13.5	4,769	15.9	3,241	14.9
• Offline publication	271	2.3	206	1.1	320	1.1	*	*
Digital branding solutions	**6,778**	**58.4**	**10,049**	**50.4**	**17,162**	**57.4**	**12,941**	**59.5**
• Online marketing services	5,039	43.4	1,564	7.8	2,623	8.8	2,235	10.3
• Digital broadcasts	1,047	9.0	788	4.0	220	0.7	92	0.4
• Video production	531	4.6	284	1.4	462	1.6	306	1.4
• Digital-out-of-home media and online media	-	-	3,802	19.1	8,677	29.0	6,489	29.8
• Mobile and web-based applications, and website development[(1)]	161	1.4	3,611	18.1	5,180	17.3	3,819	17.6
Business leads generation initiatives	**2,137**	**18.4**	**3,500**	**17.5**	**1,598**	**5.3**	**779**	**3.6**
• Business awards and recognition events	2,137	18.4	3,487	17.4	1,582	5.2	388	1.8
• Networking events	-	-	13	0.1	16	0.1	391	1.8
	11,602	**100.0**	**19,946**	**100.0**	**29,924**	**100.0**	**21,760**	**100.0**

Notes:

* Represents less than RM1,000 or 0.1%.

(1) Further breakdown of revenue is as set out below:

	FYE 2022	FYE 2023	FYE 2024	FPE 2025
	RM'000	**RM'000**	**RM'000**	**RM'000**
Mobile and web-based applications, and website development:				
- Web-based applications development	-	3,567	3,850	3,064
- Website development	161	44	1,330	255
- Mobile applications	-	-	-	500
	161	**3,611**	**5,180**	**3,819**

Mobile and web-based applications, and website may be developed as a standalone or in combination, depending on our customer's request. During FYE 2022 to 2024, our Group only provided services for the development of website, as well as web-based applications on a standalone basis. As we only develop mobile applications in 2025, such revenue contribution has been reflected in FPE 2025. As a branding and marketing solutions specialist, we focus on developing mobile and web-based applications, and websites for businesses' branding and marketing needs, which is supported by the development of systems. Despite our capabilities, we do not develop standalone systems (e.g. enterprise resource planning system, supply chain management system, human resource management system, and accounting and financial system) in the FYE 2022 to 2024 and FPE 2025. Please refer to Section 7.3.1(b) for further clarification on the basis of classifying mobile and web-based applications, and website development under the digital branding solutions segment.

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7.6 SALES AND MARKETING

Our Group has a dedicated team to manage the sales and marketing activities for our services, to enhance our brand presence and recognition in the market. We actively engage in the following sales and marketing strategies.

(a) Business awards and recognition events

We organise and host business awards and recognition events which aid in generating business leads from potential customers (i.e. entrepreneurs, micro-SMEs, SMEs and corporations). We organise and host these events under our 'ShangHai' brand. Please refer to Section 7.3.2 for further details on the type of business awards and recognition events organised by our Group. We generate business leads from potential customers through the sale of publicity packages for our business awards and recognition events whereby award finalists will be provided with the option to purchase our bundled services comprising event tickets as well as a combination of our branding and marketing solutions as detailed in Section 7.3.1.

The table below sets out the business awards and recognition events held by our Group during FYE 2022 to 2024, FPE 2025 and up to LPD:

Year	Event name	Location	Number of participants, by events
October 2022	SHIPBA	One World Hotel, Selangor	94
January 2023	SIR(1)	Grand Imperial Restaurant @ The Club, Selangor	70
June 2023	SHIPBA	Majestic Hotel, Kuala Lumpur	116
July 2023	SIR(1)	Grand Imperial Restaurant @ The Club, Selangor	99
October 2023	SIR(1)	Park Royal Collection Kuala Lumpur Hotel, Kuala Lumpur	46
December 2023	SHE	EQ Hotel, Kuala Lumpur	46
December 2023	SRODA(2)	Park Royal Collection Kuala Lumpur Hotel, Kuala Lumpur	30
May 2024	SHIPBA	One World Hotel, Selangor	70
September 2024	SIR(1)	Park Royal Collection Kuala Lumpur Hotel, Kuala Lumpur	29
November 2024	SHE	EQ Hotel, Kuala Lumpur	54
June 2025	SHIPBA	Mandarin Oriental Hotel, Kuala Lumpur	43
October 2025	SHE	Mandarin Oriental Hotel, Kuala Lumpur	53

Notes:

(1) We had organised events for SIR in 2023 and 2024. The last SIR event was held in September 2024 and, as at LPD, our Group does not intend to organise any further SIR events. Instead, the business recognition under SIR will be conferred to eligible applicants via e-certificates. The change from physical award presentations to e-certificates is not expected to have any material impact on our Group's financial performance.

[2] SRODA – ShangHai Rekatone Outstanding Design Award. A one-off event held by our Group.

(b) Membership and networking events

Our ShangHai Business Club is a membership programme that was launched in 2018. For FYE 2022 to 2024, FPE 2025 and as at LPD, we have 593 members, 1,058 members, 1,192 members, 1,347 members and 1,350 members respectively under this programme. Our ShangHai Business Club serves as a collaborative and networking platform between entrepreneurs, affiliated sponsors and our Group. Members will be invited to participate in our networking events to build their business networks and drive collaboration opportunities to aid in the growth of their businesses. Customers who purchased any of our 'ShangHai' branded service (i.e. 'ShangHai Book of Fame', 'ShangHai Talk of Fame', 'ShangHai' business awards and recognition events, and sponsorship packages for 'ShangHai' networking events) will automatically be registered as our member, on a lifetime basis, and we do not collect separate membership fees.

Our networking events, comprise 'ShangHai Entrepreneur Gathering', 'A Call For The Elites', 'ShangHai Businesswomen Social Club' and 'ShangHai Entrepreneur Networking', which are small-scale networking sessions of up to 50 participants per event and are generally held on a monthly basis.

Through this platform, we are able to foster business relationship with entrepreneurs and build brand awareness for our 'ShangHai' brand. Our Group believes that by fostering strong business relationships with our members, it will aid in attracting members to continue using our branding and marketing solutions, thus driving the continued demand for our services. In addition, we also encourage members to invite their business associates to participate in our networking events which, in turn, could lead to potential business leads for our Group.

Our Group's ShangHai members are expected to uphold professional business conduct in the course of their business operations. Notwithstanding that there is no formal written code of conduct imposed by our Group as at LPD, our Group reserves the right to disassociate from or revoke the membership of any individual or business that are found to have engaged in misconduct or actions that may negatively impact the image of 'ShangHai' brand. Our Group remains committed to safeguarding the goodwill and credibility associated with the 'ShangHai' brand. For FYE 2022 to 2024, FPE 2025 and up to LPD, there has not been any individual or business that our Group had disassociated from or revoked their membership due to any misconduct or actions that has negatively impact the image of our 'ShangHai' brand.

In the early years, Shanghai-based events such as SIR and the Shanghai Awards operated with relatively loose admission criteria, resulting in a significant increase in membership as a large number of individuals were granted access. Over time, our Group recognised the need to prioritise quality over quantity. Accordingly, we refined our approach by restricting participant numbers, enhancing the quality of content, and repositioning Shanghai-branded events as premium, value-driven experiences. While this strategic shift led to a short-term decline in revenue, it is intended to strengthen long-term brand equity and unlock greater monetisation potential through more curated and impactful engagements.

(c) Exhibition and events

We identify and participate in business-focused exhibitions and events, that attracts business and corporate participants, as part of our marketing effort in building brand recognition among entrepreneurs, micro-SMEs, SMEs and corporations. As we provide offline branding solutions and digital branding solutions, any exhibitions and events that involves participation of entrepreneurs, micro-SMEs, SMEs and corporations are opportunities for our Group to build customer relations and establish contact with potential customers while promoting our market presence. Exhibitions and events are one of our avenues for developing initial contact with potential customers. Exhibitions and events that we have participated as an exhibitor during FYE 2022 to 2024, FPE 2025 and up to LPD are as follows:

Year	Exhibitions and events	Organiser	Location
July 2022	Malaysia International Retail and Franchise Exhibition (MIRF)	Malaysia Retail Chain Association (MRCA)	Kuala Lumpur Convention Centre, Kuala Lumpur
June 2024	Malaysia Halal Expo	HQC Commerce Sdn Bhd	Mines International Exhibition & Convention Centre, Selangor
October 2024	The 2nd East Asia Women Entrepreneurs Conference	Malaysia-China Chamber of Commerce	Wyndham Grand Hotel, Kuala Lumpur
April 2025	SEA Healthcare and Pharma Show	Qube Integrated Malaysia Sdn Bhd	Malaysia International Trade and Exhibition Centre

(d) Digital marketing and social media advertising

We generate promotional contents for our service offerings on our social media platforms comprising Facebook, YouTube and Instagram as well as through digital billboards, to expand our outreach and increase awareness for our brand and service offerings. Our social media pages also allow us to showcase our past work, customer testimonials and success stories to generate engagement and interest from potential customers.

We utilise Google marketing and targeted keywords to expand our visibility and brand awareness to the public and potential customers. We also run targeted paid advertisement campaigns to reach specific target demographics, regions and industries to generate business leads.

(e) Corporate website

We have established our primary website at https://sbsgroup.com.my and https://www.sbsprint.com, which provides immediate searchable information on our Group and our services offerings. In addition, we have also established microsites to provide additional information for the following services:

Microsites	Services
www.flyeradvertising.asia	Out-of-home media – Flyer distribution
www.sbstissue.com	Out-of-home media – Pocket tissue
www.sbsbanner.com	Out-of-home media – Banners and buntings
www.sbsflyer.com	Out-of-home media – Flyer advertisement
www.bookoffame.biz	Offline publication
www.shanghai.com.my	Online media
www.sbsmediatech.com	Mobile and web-based applications, and website development
www.sheaward.biz	Business award and recognition events
www.shipba.biz	Business award and recognition events

The current widespread use of the internet as a source of information enables us to cross geographical borders and facilitates access from any part of the country, thus enhancing our potential market reach and exposure.

(f) Direct approach and referrals

We secure new customers through direct contact to potential customers. Our sales and marketing team also constantly observes the market development to keep our Group up to date with latest trends and consumer behaviours, as well as collects market information to identify potential customers. In addition, we have obtained the 'Malaysia Digital Status' which allows us to enhance our market presence through the listing of our company in Malaysia Digital Economy's directory, leveraging on their ecosystem to generate potential business leads as well as to facilitate business matching. There is no expiry for our 'Malaysia Digital Status'. We are currently not accorded any form of tax incentive arising from our 'Malaysia Digital Status'. Nevertheless, we may, subject to meeting the relevant eligibility criteria, apply for tax incentive that is available for 'Malaysia Digital Status' companies in the future.

In addition, our sales and marketing team continuously maintains good business relationships with existing customers to identify opportunities to cross-sell our services based on customers' changing needs from time to time. Our Group also believes that by maintaining good business relationships with our existing customers, it provides our customers with the confidence in our services, thus encouraging them to refer potential customers to our Group.

7.7 TECHNOLOGY USED

Our Group adopts the following system/ software for our business operations:

Type of system/ software adopted	Description
Business management system	A system that is used to manage our internal business operations such as to record sales order, generate quotation and invoices, create customer profile, organise operation workflow, compute commission for our sales department and record payment collection. The system is also used to analyse our customers' record such as their purchase history. The system can be used to perform analysis on the collected data and provide insights to our customers' purchasing trend and suggest services that suit their prevalent business needs.
Advertisement management system	A system that is used to streamline and manage the display and airtimes of advertisements. This system is integrated with the Statutory Body's queue management system to display our customers' advertisement contents alongside the queue numbers on the Statutory Body's indoor digital media platforms. Further, this system allows for remote management of advertisements on the indoor digital media platforms for all the Statutory Body's outlets nationwide.
Computer programming software	Software that are used for our internal business operations to write the source code and object code for our development of mobile and web-based applications, and websites.
Creative software	Software that are used for our internal business operations, by our graphic design team to undertake creative design works for marketing materials such as flyers, brochures, notebooks, calendars, table stickers, pocket tissues, paper bags, booklets, banners, buntings, wall stickers, billboard visuals, publications and online advertisements. Our production team also uses creative software to edit videos, effects and subtitles for our video production and digital broadcasts.

7.8 INTERRUPTIONS TO BUSINESS AND OPERATIONS

Our Group has not experienced any interruption in our operations which had a significant effect on our operations during the past 12 months preceding the LPD.

7.9 SEASONALITY

We do not experience any material seasonality or cyclicality in our business as the demand for our products and services are neither subject to seasonal fluctuations or cyclical variations. We do not experience any cyclicality in our business.

7.10 MAJOR CUSTOMERS

Our Group's top 5 major customers by revenue during FYE 2022 to 2024 and FPE 2025 are as follows:

FYE 2022

	Customer	Country of incorporation	Services provided	Revenue (RM'000)	Contribution to the total revenue (%)	Length of relationship (years)[(1)]
1.	Hyper Media	Malaysia	Online marketing services	1,211	10.4	1
2.	Hotpaper Media	Malaysia	Out-of-home media and online marketing services	467	4.0	6
3.	Soldgo	Malaysia	Online marketing services	363	3.1	<1
4.	D Vision Fundamentals Sdn Bhd	Malaysia	Online marketing services	158	1.4	<1
5.	BJ Twenty One Marketing	Malaysia	Online marketing services, business awards and recognition event, and website development	148	1.3	<1
			Sub-total	**2,347**	**20.2**	
			Total revenue	**11,602**	**100.0**	

FYE 2023

	Customer	Country of incorporation	Services provided	Revenue (RM'000)	Contribution to the total revenue (%)	Length of relationship (years)[(1)]
1.	Customer A	Malaysia	Digital-out-of-home media and web-based applications development	3,191	16.0	1
2.	Paradise Group[(2)]	Malaysia	Online marketing services, out-of-home media, public relations and event management, business awards and recognition event, digital-out-of-home media and video production	1,087	5.4	3

	Customer	Country of incorporation	Services provided	Revenue (RM'000)	Contribution to the total revenue (%)	Length of relationship (years)[(1)]
3.	Berkat Najah Sdn Bhd (formerly known as Magnus Media Sdn Bhd)	Malaysia	Digital-out-of-home media	1,008	5.1	<1
4.	Soldgo	Malaysia	Online marketing services, digital-out-of-home media, video production, public relations and event management, and website development	793	4.0	1
5.	General Reserve of Digital Assets Limited[(3)]	Hong Kong	Web-based applications and website development	770	3.9	<1
			Sub-total	**6,849**	**34.4**	
			Total revenue	**19,946**	**100.0**	

FYE 2024

	Customer	Country of incorporation	Services provided	Revenue (RM'000)	Contribution to the total revenue (%)	Length of relationship (years)[(1)]
1.	Christy Ng Sdn Bhd	Malaysia	Online marketing services, out-of-home media, business awards and recognition event, and website development	2,164	7.2	<1
2.	Customer A	Malaysia	Digital-out-of-home media and web-based applications development	1,600	5.3	2
3.	DagangAsia Network Holding Sdn Bhd	Malaysia	Online marketing services, website development, and business awards and recognition event	1,419	4.7	<1

	Customer	Country of incorporation	Services provided	Revenue (RM'000)	Contribution to the total revenue (%)	Length of relationship (years)(1)
4.	Berkat Najah Sdn Bhd (formerly known as Magnus Media Sdn Bhd)	Malaysia	Digital-out-of-home media	1,008	3.4	1
5.	Big Onion Food Caterer Sdn Bhd	Malaysia	Out-of-home media, digital-out-of-home media, online marketing services, public relations and event management, and business awards and recognition event	685	2.3	4
			Sub-total	**6,876**	**22.9**	
			Total revenue	**29,924**	**100.0**	

FPE 2025

	Customer	Country of incorporation	Services provided	Revenue (RM'000)	Contribution to the total revenue (%)	Length of relationship (years)(1)
1.	Christy Ng Sdn Bhd	Malaysia	Out-of-home media, digital-out-of-home media, online marketing services, public relations and event management, and video production	2,994	13.8	1
2.	Customer A	Malaysia	Digital-out-of-home media and web-based applications development	618	2.8	3
3.	Xuen Marketing Hub Sdn Bhd	Malaysia	Public relations and event management, out-of-home media, digital-out-of-home media	541	2.5	<1

	Customer	Country of incorporation	Services provided	Revenue (RM'000)	Contribution to the total revenue (%)	Length of relationship (years)[(1)]
4.	Berkat Najah Sdn Bhd (formerly known as Magnus Media Sdn Bhd)	Malaysia	Digital-out-of-home media	504	2.3	2
5.	Big Onion Food Caterer Sdn Bhd	Malaysia	Digital-out-of-home media, online marketing services, out-of-home media and public relations and event management	488	2.2	5
			Sub-total	**5,145**	**23.6**	
			Total revenue	**21,760**	**100.0**	

Notes:

(1) Length of business relationship as at the respective FYE.

(2) Paradise Group comprises Kung Fu Paradise Sdn Bhd, Paradise Dynasty Sdn Bhd, Paradise Inn (M) Sdn Bhd, Paradise (F&B) Malaysia Sdn Bhd and Le Shrimp Sdn Bhd.

(3) A customer based in Hong Kong.

For FYE 2022 to 2024 and FPE 2025, our Group's top 5 major customers collectively contributed 20.2%, 34.4%, 22.9% and 23.6% to our Group's total revenue respectively. In FYE 2022, 2023 and 2024, Hyper Media contributed 10.4%, 2.9% and 1.0% to our Group's revenue respectively. Separately, in FYE 2023 and 2024 and FPE 2025, Customer A contributed 16.0%, 5.3% and 2.8% to our Group's revenue respectively. Customer A acts as an agent to refer their customers to our Group. In the event that Customer A no longer acts as an agent to our Group, the customers of Customer A would still be able to approach our Group directly for their branding and advertising needs. Similarly, our Group is also able to approach these entrepreneurs/ businesses directly. Further, in FYE 2023, FYE 2024 and FPE 2025, RM1.2 million (out of RM3.2 million), RM1.3 million (out of RM1.6 million) and RM0.6 million (out of RM0.6 million) respectively were derived from Customer A through such referral for digital-out-of-home media services whereas the remaining were revenue derived from web-based applications development services used by Customer A themselves. Hence, our Group is not dependent on Customer A. For FYE 2023, FYE 2024 and FPE 2025, our Group has 7, 20 and 20 customers respectively that act as agents who refer their customers to us. Our Group does not enter into formal agreement with these customers.

In FYE 2024 and FPE 2025, Christy Ng Sdn Bhd contributed 7.2% and 13.8% to our Group's revenue respectively. There is no formal agreement entered into with Christy Ng Sdn Bhd and our other customers (save for Entity T), which are predominantly small and medium enterprises that do not typically enter into formal contracts with agencies. Instead, we engage with our customers on a flexible, campaign-by-campaign basis, with the continuation of such arrangements largely driven by proven results. Our Group is not dependent on Christy Ng Sdn Bhd given that Christy Ng Sdn Bhd may not necessarily allocate the same amount of budget for their yearly branding and marketing activities. Further, our Group serve a wide pool of customers for which our Group will actively cross-sell our services to this existing pool of customers. Our Group will also continuously secure new customers through our various sales and marketing strategies as set out in Section 7.6 to market and sell our services.

In conclusion, we are of the view that our Group is not dependent on Hyper Media, Customer A and Christy Ng Sdn Bhd as the revenue contributed by these customers fluctuates from year to year, and our Group continues to record increasing revenue which demonstrates that our Group is able to continue securing new customers or cross-sell our services to other existing customers. Further, it is common that customers' annual spending on branding and marketing solutions are subject to their prevalent business needs, growth objectives and budget and as such, customers may not necessarily allocate the same amount of budget for their yearly branding and marketing activities. Hence, our Group's top 5 major customers may vary from year to year. Given the abovementioned, our Group is not dependent on any of our major customers. Further, as our Group serves customers from a diverse range of industries, our revenue will not be adversely impacted by the downturn of any specific industry.

For FYE 2022 to 2024 and FPE 2025, our Group served a total of 1,678, 1,431, 1,054 and 555 customers respectively. The higher number of customers served in FYE 2022 was due to 732 customers utilising the matching grant of up to RM5,000 per entity, provided by the Ministry of Finance Malaysia through Bank Simpanan Nasional to micro-SMEs and SMEs, under the SME Digitalisation Initiative (an initiative by the Ministry of Finance Malaysia to assist micro-SMEs and SMEs to adopt digitalisation in their business operations). In December 2022, our Group decided to cease providing services to customers applying through the SME Digitalisation Initiative, and focus on streamlining and cross-selling services to customers with broader service requirement in order to cross sell more services from our Group. Accordingly, the total number of customers served recorded a decline in FYE 2023.

In FYE 2024, the further decline in the total number of customers served was mainly attributed by the decline in number of customers in the online marketing services segment and business awards and recognition events segment. The decline in the number of customers in the online marketing service segment was due to our Group's strategy to transition towards acquiring customers with higher budget for branding and marketing solutions. Further, the decline in the number of customers in the business awards and recognition events segment was due to our Group organising SHIPBA and SIR events on a smaller scale in FYE 2024. Our Group has scaled down the size of participants and frequency of events to (a) optimise resources and better align with our overall business strategies; and (b) address customers' feedback regarding the previous events' duration and scale. Moving forward, our Group will reposition our business leads generation initiatives by focusing on smaller-scale events intended to better support our offline and digital branding solutions. This is expected to yield more qualified business prospects and enhance customer engagement. Despite the decline in number of customers in FYE 2023 and 2024, our Group's revenue increased by RM8.3 million for FYE 2023, and RM10.0 million for FYE 2024, reflecting our transition towards a more value-driven customers base.

7.11 MAJOR SUPPLIERS

Our Group's top 5 major suppliers by purchases during FYE 2022 to 2024 and FPE 2025 are as follows:

FYE 2022

	Supplier	Country of incorporation	Products/ services sourced	Purchases (RM'000)	Contribution to total purchases (%)	Length of relationship (years)[(1)]
1.	Enigo (Malaysia) Sdn Bhd	Malaysia	Printing services	383	8.6	16
2.	Hyper Media	Malaysia	Tele-marketing services	353	7.9	1
3.	Royal Selangor International Sdn Bhd	Malaysia	Business awards' trophies	216	4.8	<1
4.	Wellcept Enterprise	Malaysia	Bunting and banner licence application services	191	4.3	3
5.	Ants Technology Venture Sdn Bhd	Malaysia	Event catering services	166	3.7	<1
			Sub-total	**1,309**	**29.3**	
			Total purchases	**4,462**	**100.0**	

FYE 2023

	Supplier	Country of incorporation	Products/ services sourced	Purchases (RM'000)	Contribution to total purchases (%)	Length of relationship (years)[(1)]
1.	Nextgamma Technologies Sdn Bhd	Malaysia	Indoor digital media platform maintenance services	830	13.0	1
2.	Supplier F	Malaysia	Software development services for e-Form, customer registration and content management system, and purchase of hardware comprising server, network switches and cables	713	11.2	1
3.	TDG Marketing PLT	Malaysia	Sound and lighting services	338	5.3	1

	Supplier	Country of incorporation	Products/ services sourced	Purchases (RM'000)	Contribution to total purchases (%)	Length of relationship (years)[1]
4.	Enigo (Malaysia) Sdn Bhd	Malaysia	Printing services	305	4.8	17
5.	YTL Majestic Hotel Sdn Bhd	Malaysia	Rental of event venue	283	4.4	<1
			Sub-total	**2,469**	**38.7**	
			Total purchases	**6,387**	**100.0**	

FYE 2024

	Supplier	Country of incorporation	Products/ services sourced	Purchases (RM'000)	Contribution to total purchases (%)	Length of relationship (years)[1]
1.	Nextgamma Technologies Sdn Bhd	Malaysia	Indoor digital media platform maintenance services and purchase of hardware comprising server, network switches and cables	1,857	14.1	2
2.	Supplier F	Malaysia	Software development services for e-Form, customer registration and content management system, and purchase of hardware comprising servers, routers, network switches and cables	895	6.8	2
3.	McCann Sdn Bhd	Malaysia	Rental of digital billboard	640	4.9	<1
4.	Wellcept Enterprise	Malaysia	Bunting and banner licence application services	549	4.2	5
5.	Netpartners Sdn Bhd	Malaysia	Software development services for e-Form, customer registration, content management system and data management solutions	381	2.9	<1
			Sub-total	**4,322**	**32.9**	
			Total purchases	**13,158**	**100.0**	

FPE 2025

	Supplier	Country of incorporation	Products/ services sourced	Purchases (RM'000)	Contribution to total purchases (%)	Length of relationship (years)[(1)]
1.	Nextgamma Technologies Sdn Bhd	Malaysia	Indoor digital media platform maintenance services and purchase of hardware comprising server, network switches and cables	924	7.0	3
2.	Wellcept Enterprise	Malaysia	Bunting and banner licence application services	894	6.8	6
3.	Supplier F	Malaysia	Software development services for e-Form, customer registration and content management system	609	4.6	3
4.	McCann Sdn Bhd	Malaysia	Rental of digital billboard	460	3.5	1
5.	Netpartners Sdn Bhd	Malaysia	Software development services for e-Form, customer registration, content management system and data management solutions	407	3.1	1
			Sub-total	**3,294**	**25.1**	
			Total purchases	**13,110**	**100.0**	

Note:

(1) Length of business relationship as at the respective FYE.

For FYE 2022 to 2024 and FPE 2025, our Group's top 5 major suppliers collectively accounted for 29.3%, 38.7%, 32.9% and 25.1% of our Group's total purchases respectively. For FYE 2023 and 2024 and FPE 2025, Nextgamma Technologies Sdn Bhd contributed 13.0%, 14.1% and 7.0% to our Group's purchases respectively, whereas Supplier F contributed 11.2%, 6.8% and 4.6% to our Group's purchases respectively. The services provided by Nextgamma Technologies Sdn Bhd and Supplier F can be easily sourced from other suppliers in the event of disruption in the procurement of services. The relatively higher purchase contribution recorded for Nextgamma Technologies Sdn Bhd and Supplier F was due to the business relationship that our Group had established with Nextgamma Technologies Sdn Bhd and Supplier F, whereby they have been able to satisfactorily meet our Group's requirement.

Notwithstanding that, our Group had also purchased software development services from other suppliers in FYE 2023, FYE 2024 and FPE 2025, and as such we are not dependent on Supplier F. We began offering indoor digital media platform services in 2023 and since then up to LPD, we have engaged 1 service provider namely Nextgamma Technologies Sdn Bhd for our indoor digital media platform maintenance services to ensure the consistency of service quality. Despite that, we are not dependent on Nextgamma Technologies Sdn Bhd as the maintenance works primarily involves basic hardware support such as screen replacements or television installations, which do not require specialised skills. Hence, we are able to easily source for such maintenance services from other suppliers.

Further, our Group is also not dependent on any of the other major suppliers as the products and services that we require can be easily sourced from other suppliers.

7.12 TYPES, SOURCES AND AVAILABILITIES OF SUPPLIES

Our purchases primarily comprise outsourced services and other purchases for our operations as follows:

Purchases	**FYE 2022**		**FYE 2023**		**FYE 2024**		**FPE 2025**	
	RM'000	**%**	**RM'000**	**%**	**RM'000**	**%**	**RM'000**	**%**
Online marketing services[(1)]	1,241	27.8	364	5.7	3,102	23.6	3,728	28.4
Event supplies and services[(2)]	671	15.0	1,210	18.9	2,828	21.5	2,304	17.6
Printing and related services[(3)]	1,108	24.8	1,536	24.0	2,391	18.2	2,694	20.6
Software development services[(4)]	150	3.4	1,479	23.2	2,019	15.3	2,182	16.6
IT equipment[(5)]	-	-	400	6.3	1,365	10.4	1,300	9.9
Photography and videography services	199	4.5	144	2.3	490	3.7	478	3.7
Rental of event venues	128	2.9	558	8.7	316	2.4	121	0.9
Online advertisements placement fees[(6)]	417	9.3	287	4.5	300	2.3	119	0.9
Trophies and certificates	338	7.6	247	3.9	192	1.4	124	0.9
Flyers and bunting licences[(7)]	19	0.4	65	1.0	103	0.8	13	0.1
External hosts services[(8)]	191	4.3	97	1.5	52	0.4	47	0.4
	4,462	**100.0**	**6,387**	**100.0**	**13,158**	**100.0**	**13,110**	**100.0**

7. BUSINESS OVERVIEW *(Cont'd)*

Notes:

(1) Comprise outsourced services such as content creation services, advertisement management services and influencer marketing services.

(2) Comprise materials and outsourced services such as event decorations, backdrops, sound and lighting services, event performers, make-up artists, event videographers, event crews and food catering services.

(3) Comprise outsourced services such as printing services, distribution and installation services, banner and bunting licence application services as well as rental of billboards.

(4) Comprise development services for e-Form, customer registration, content management system and data management solutions, amongst others.

(5) Comprise equipment purchased for the provision of our web-based applications development services.

(6) Comprise fees paid for Google marketing and social media advertisements.

(7) Comprise licensing fees paid directly to municipal councils and DBP.

(8) Comprise fees paid to third party hosts to undertake interviews for our digital broadcasts and as event emcee.

Our Group's business operations are dependent on the services of third party suppliers and service providers. The increase in our Group's purchases from FYE 2022 to 2024 and FPE 2025 was mainly attributable to the increase in sales for our offline branding solutions and digital branding solutions segments, which necessitated higher outsourcing to support increased demand for our services. Notwithstanding that, our purchase of supplies and services to support our offerings are readily available in the market and can be easily sourced from alternative suppliers and services providers.

7.13 OPERATING CAPACITIES, OUTPUT AND UTILISATION RATE

Due to the nature of our business, measures of operating capacities, output and utilisation rate are not applicable to our Group.

7.14 QUALITY ASSURANCE AND QUALITY CONTROL

Our Group places emphasis on the quality of the services that we offer to our customers. We are committed to ensuring that the quality control procedures that we have put in place fulfil the requirements of our customers. As a testament to our on-going commitment to quality, we have received the following certifications:

Standard	Certification body	Subsidiary awarded	Date first awarded	Current validity period	Scope of certification
ISO 9001:2015	Certification Partner Global	SBS Digital Holdings	15 August 2012	18 January 2023 to 18 January 2026[(1)]	Quality management system for the provision of printing media, flyer distribution, banner and bunting printing and installation
ISO 9001:2015	Certification Partner Global	SBS Social	16 August 2019	16 August 2025 to 16 August 2028	Quality management system for the provision of online marketing services

Note:

(1) We are in the midst of renewing the certification in which we expect to obtain the renewed certification by early January 2026.

7.15 RESEARCH AND DEVELOPMENT

We do not conduct any research and development activities and we do not have any specific research and development policy.

7.16 COMPETITIVE STRENGTHS

7.16.1 We have an established history and proven track record, with 22 years of experience in the branding and marketing industry

Having established our business for over 22 years, we have a proven track record in the branding and marketing industry. Our extensive industry knowledge gained throughout the years has allowed us to keep up with the ever-changing industry landscape and demands of customers for branding and marketing solutions.

We commenced business providing flyer distribution services, and gradually expanded to provide a wide range of services under our offline branding solutions, and subsequently expanded into the provision of digital branding solutions. As part of our Group's effort to continue growing the range of services provided under our digital branding solutions, we acquired the 'ShangHai' brand and NextAlpha Solutions Sdn Bhd (now known as SBS Media Tech) in 2017 and 2023 respectively which allowed us to expand our service offerings to include in-house branded services as well as mobile and web-based applications, and website development services. Our extensive industry experience gained through our 22 years of business operations had enabled our Group to continuously keep up-to-date with prevalent consumer trends and customer needs for branding and marketing solutions, thus supporting the continued growth of our Group.

Our proven track record is further attested by the wide customer base that we have built over the years. For FYE 2024 and FPE 2025, we have serviced a total of 1,054 customers and 555 customers respectively. Our wide and diverse pool of customers has allowed us to collect and compile valuable business data/ insights and information into our database for our business analytics purposes, thus driving enhanced adaptability of our offerings to meet customers' needs as well as supporting business and strategic planning for the continued growth of our Group. Furthermore, our wide customer base also allows us to keep abreast with developments across various industries which in turns helps us to continue expanding our customer base.

7.16.2 We offer an extensive range of services as a one-stop branding and marketing solutions provider for local businesses and entrepreneurs

Over the years, we have grown our business from providing flyer distribution services to offering a wide range of services to meet the branding and marketing needs of various customers with different requirements, budgets and target demographics. Our offline branding solutions comprise out-of-home media, public relations and event management. Further, in line with our Group's strategy to expand into digital branding solutions business, we also began offering online marketing services since 2016 and continued to expand our offerings to include video production, digital-out-of-home media and online media, as well as mobile and web-based applications, and website development services.

Pursuant to the acquisition of the 'ShangHai' brand in 2017, we also began offering services under our house brand 'ShangHai', namely our digital broadcasts and offline publication services. In addition, we had successfully hosted business awards and recognition events, and networking events under our 'ShangHai' brand. Further details on the range of services offered by our Group are as set out in Section 7.3.1. Leveraging on the brand image of 'ShangHai', our Group believes that this had further bolstered our reputation as a one-stop branding and marketing solutions provider for local businesses.

With the wide range of services offered, we are positioned as a one-stop solution provider of branding and marketing solutions for customers in various stages of business lifecycle. As early-stage businesses grow into SMEs and subsequently established businesses, our Group's wide range of services can cater to the branding and marketing needs of businesses in their respective stage of business lifecycle. Additionally, we are able to propose and cross-sell different branding and marketing solutions to customers to create a seamless and cohesive branding strategy for our customers. As such, the wide range of service offerings, catering to prevalent consumer trend and demand, is expected to support the continued growth of our Group.

7.16.3 Our house brand 'ShangHai' is a reputable brand that drives the recognition of our services

Our house brand 'ShangHai' was acquired by our Group in 2017. It is a printed Mandarin-language business media brand that was established in 1979. The 'ShangHai' brand is well known among business owners in the Mandarin-speaking SME community in Malaysia. Since its inception, 'ShangHai' has focused on sharing local entrepreneur success stories to inspire and encourage entrepreneurship.

Since 2017, our Group had leveraged on the brand image and reputation of the 'ShangHai' brand to provide digital broadcast services and offline publication. Our Group had also successfully leveraged on the long-established history and reputation of 'ShangHai' brand amongst the Mandarin-speaking SME community in Malaysia, to host our business awards and recognition events, as well as networking events. While our 'ShangHai' events provide our customers a platform to gain brand equity and publicity, it also serves as a channel for our Group to drive brand recognition and subsequently generate business leads from potential customers. As such, we believe that the brand image and reputation of our 'ShangHai' brand will aid in driving the continued growth of our Group.

7.16.4 We have an experienced and hands-on management team

Our Group is led by our management team that has accumulated years of experience in their respective field and key expertise, industry experience and/ or in-depth knowledge of business operations.

Our Managing Director/ Chief Executive Officer, Wong Chun Mun, has 22 years of experience in the branding and marketing industry. His vast industry experience, drive and passion for our business has been instrumental in steering overall strategic direction and business development of our Group. Further, his experience and knowledge have guided our Group in implementing various business and marketing strategies to solidify our position and reputation in the branding and marketing industry.

He is supported by our Executive Directors and key senior management team, as follows:

Name	Designation	Years of relevant working experience[(1)]
Piah Yee Ling	Executive Director	22
Warren Cheng	Executive Director/ Chief Operating Officer	9
Lai Kian Chuan	Head of Digital	11
Tay Mun Kit	Chief Financial Officer	16
Lim Cheng Yong	Chief Business Officer	10
Lee Soak Mun	Head of Sales	16

Note:

(1) The years of relevant working experience reflect the experience relevant to their respective work scope, or to the branding and marketing industry, whichever is relevant, up to LPD.

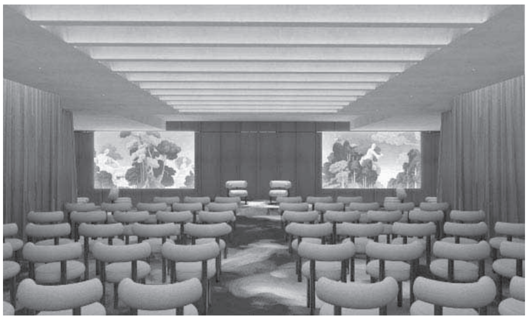
7.17 BUSINESS STRATEGIES AND PROSPECTS

7.17.1 We intend to relocate to a larger office as our new headquarters in anticipation of our business expansion

As at LPD, we are operating from our existing headquarters in Bandar Sri Damansara, Kuala Lumpur. Our existing headquarters has a total built-up area of 10,210 sq ft and comprises our management and administrative office, a meeting room, a training room and a production studio with video recording room, waiting room and make-up room. To support the continued growth of our business, we intend to relocate to a larger office with built-up area of approximately 20,000 sq ft, to enable our Group to undertake following expansion:

(a) To allocate designated area as event and networking hall to host large-scale meetings and networking events, conference rooms and board rooms for client meetings and internal discussions, and training room for staff development and training sessions, in which we currently do not have these designated areas in our existing headquarters due to space limitation. By hosting events, meetings and training sessions in-house, we are able to reduce our operational costs as we currently rent space to host larger scale meetings and networking events. Further, it also provides our Group with the convenience of presenting our service offerings to customers.

The artist impression for the abovementioned designated areas in our new headquarters as well as the estimated floor space allocated is as shown below:



Event and networking hall

Conference room

Board room

Training room

- Allocation for an event and networking hall with an approximate size of 2,000 sq ft;
- Allocation for 6 conference rooms in which the sizes of the rooms may range from approximately 100 sq ft to 500 sq ft each;

- Allocation for 3 board rooms in which the sizes of the rooms may range from approximately 200 sq ft to 600 sq ft each;
- Allocation for a training room measuring approximately 900 sq ft; and
- Save for the production studio as detailed below, the remaining space will be allocated for our management and administrative office, reception area, lounge and waiting area.

(b) To set up a full-fledged production studio for video production and media creation, as our existing headquarters currently has a mini in-house production studio which is equipped with a limited range of equipment comprising lower specification cameras and lighting equipment. As we intend to set up a full-fledged production studio, a larger space will be required to house additional equipment that we intend to purchase for our production studio with further details as set out in Section 7.17.2 below.

The artist impression for our full-fledged production studio is as shown below:

Production studio for digital broadcast interviews

Production studio for video shooting and photo shooting

An approximate 1,500 to 2,000 sq ft of area will be allocated for our full-fledged production studio which comprises 2 types of studios to cater to different production needs, and 2 make-up and changing rooms.

(c) To house the expected increase in workforce capacity in anticipation of the increase in demand for our services as we continue to secure more sales. We intend to recruit a total of 50 additional employees with further details as set out in Sections 7.17.3, 7.17.4 and 7.17.5 below.

According to the IMR Report, our Group captured a market share of 0.34% and 0.31% in FYE 2024 in the offline branding solutions market and the digital branding solutions market in Malaysia, respectively, indicating ample growth opportunities for our Group. Further, the growth of the branding and marketing industry will continue to be driven by businesses' needs to grow and maintain their brand visibility, growing number of businesses, digitalised consumer behaviour and attachment to mobile devices by the general public, and economic growth and government incentives. Given the prospects of the branding and marketing industry, our Group believes that by enhancing our service offerings and expanding our business operations, we will be able to boost our competitiveness to compete with other industry players and to capture opportunities arising from the demand for branding and marketing solutions.

As at LPD, we are in the midst of identifying a suitable semi-detached building located in Klang Valley to be rented as our new headquarters. The indicative timeline to set up our new office is as detailed below:

Timeline	Details
T (from date of our Listing)	• Execution of tenancy agreement for our new headquarters
T + 1 month	• Submission of renovation building plan to the local council
T + 4 months	• Approval obtained from local council
T + 5 months	• Commencement of renovation works
T + 11 months	• Completion of renovation works
T + 12 months	• Relocation from old headquarters to new headquarters

The exact location and size of the new premises are subject to fluctuations in prevailing property prices and the availability of suitable spaces. Nevertheless, we intend to allocate RM5.8 million from our gross proceeds from the Public Issue, to fully fund the setting up of our new office which comprise renovation expenses, as well as rental expenses to be utilised over a period of 24 months from the commencement of operations at our new headquarters. Further details on the utilisation of the proceeds are as set out in Section 4.9.1(a). Upon relocating to the new headquarters, we intend to rent out our existing headquarters in Bandar Sri Damansara once a suitable tenant is identified.

7.17.2 We intend to purchase new equipment as part of our new headquarters expansion plan

In line with the planned expansion and relocation to a new headquarters as detailed in Section 7.17.1 above, we intend to purchase new equipment for our headquarters.

Firstly, we will need to set up the IT and networking infrastructure at our new headquarters to support our operational needs which relies on the use of digital technologies. This will include the set-up of a server room with air conditioning system and fire suppression system, network cabling, routers, switches, uninterruptible power supply, networking, security systems, firewall and recovery software to ensure optimal operation and data security for our operations. We will be purchasing an additional set of IT equipment to upgrade our existing IT and networking infrastructure in order to accommodate more users, which is in line with our planned increase in workforce capacity to support our business expansion. The cost for setting up our IT and networking infrastructure is estimated at RM0.4 million (represents a one-off capital expenditure incurred to set up our Group's IT and networking infrastructure at our new headquarters), which will be fully funded via gross proceeds from the Public Issue and to be utilised within 24 months from the date of Listing.

In addition, to set up our full-fledged production studio as detailed in Section 7.17.1, we intend to purchase drones, backdrop, microphones, tablets as well as higher specification cameras, lenses and lighting equipment (our production studio is currently equipped with lower specification cameras, lenses and lighting equipment), and subscribe to higher tier Adobe subscription plans which has more functions for our existing Adobe user licences to enhance our design, content creation and video production works. The cost to purchase the aforementioned equipment and software licences is estimated at RM0.9 million, which will be fully funded via gross proceeds from the Public Issue and to be utilised within 24 months from the date of Listing.

Further, as we intend to recruit 50 additional employees in total to support our planned expansion, we will need to purchase additional laptops, computers, cloud storage and hosting servers, and subscribe to additional Adobe user licences to cater to the increased headcount. The cost for the purchase of these equipment and software licences is estimated at RM0.7 million, which will be fully funded via gross proceeds from the Public Issue and to be utilised within 24 months from the date of Listing. For clarity, the cloud storage, hosting servers and software subscription refer to recurring operational expenditure to support our Group's day-to-day operations. This includes annual or monthly subscriptions to cloud platforms (e.g. Google Cloud), and productivity software (e.g. Microsoft 365 and Adobe Creative Cloud).

Please refer to Sections 4.9.1(a) and (b) for the respective breakdown of costs.

7.17.3 We intend to expand our customer base by offering our branding and marketing solutions to the Malay-speaking SME community

In line with our on-going expansion plan, we intend to expand our customer base by offering our branding and marketing solutions to the Malay-speaking SME community, covering a wider pool of customers as we recognise the importance of diversifying our reach beyond our existing Mandarin-speaking market. To achieve this, we intend to set up a new division and hire new employees (who are familiar with the preferences of the Malay-speaking SME community) dedicated to manage the operations of offering branding and marketing solutions to the Malay-speaking SME community. This will involve the recruitment of 18 new employees under our sales, content creation, graphic design and video production departments, dedicated to develop and penetrate into the Malay-speaking SME community. We intend to allocate RM1.8 million from our gross proceeds from the Public Issue, to fund the salary cost over a period of 24 months from the commencement of recruitment, with further details as set out in Section 4.9.1(b).

In addition, we also intend to undertake various marketing activities to promote our services to the Malay-speaking SME community, under a new brand namely 'MyUsahawanMedia', through the following initiatives:

- participation in exhibitions and events through setting up of promotional exhibition booths;
- invest in event sponsorship for third party events such as trade seminars, Malay business associations and business magazines by advertising through placement of brochures, pocket tissues, paper bags and buntings;
- invest in social media marketing through the posting of advertisements on Facebook, Instagram, TikTok, YouTube and Google Ads;
- invest in advertisements via digital billboards in major cities such as Kuala Lumpur, Selangor, Johor Bahru and Penang; and
- inviting prominent Malay individuals to attend existing events, such as SHE.

Our new brand "MyUsahawanMedia" will adopt similar sales and marketing concept as with our 'ShangHai' brand, but dedicated to the Malay-speaking SME community.

We intend to allocate RM0.6 million from our gross proceeds from the Public Issue, to carry out the abovementioned marketing activities to expand our branding and marketing solutions to the Malay-speaking SME community within 24 months from the date of Listing, with further details as set out in Section 4.9.1(b). As at LPD, our Group has yet to commence the abovementioned marketing activities for our expansion into the Malay-speaking SME community, save for the invitation of prominent Malay individuals to attend our existing events.

We have since 2022 been inviting Malay entrepreneurs and prominent personnel to participate in our business awards events, as well as networking events to build brand awareness among the Malay-speaking SME community. Since 2022 and up to LPD, a total of 27 Malay entrepreneurs and prominent personnel had participated in our business awards events.

Through the hiring of dedicated employees, undertaking marketing activities, as well as leveraging on our 22 years of experience in the branding and marketing industry, our Group believes that we will be able to penetrate into the Malay-speaking SME community and establish our market presence within the community. Consequently, this is expected to aid in the continued growth of our Group.

7.17.4 We intend to further enhance our brand recognition by increasing our branding and marketing activities in Malaysia

We recognise the importance of continuously enhancing our brand recognition to maintain our competitiveness in the industry and increase our market share. To achieve this, we intend to allocate RM0.7 million from our gross proceeds from the Public Issue, to increase our branding and marketing activities to further enhance our brand recognition and service offerings among entrepreneurs and businesses within 18 months from the date of Listing. The branding and marketing initiatives that we intend to undertake are as follows:

- participation in exhibitions and events through setting up of promotional exhibition booths;
- invest in paid advertisements to boost visibility and increase traffic to our corporate website;
- invest in social media marketing through the posting of advertisements on Facebook, Instagram, TikTok, YouTube and Google Ads;
- invest in advertisements via digital billboards in major cities such as Kuala Lumpur, Selangor, Johor Bahru and Penang; and
- invest in event sponsorships for third party events such as trade seminars and business association events by advertising through placement of brochures, pocket tissues, paper bags and buntings.

In line with our initiatives to increase our branding and marketing activities, we intend to recruit 20 new employees under our sales, video production, content creation and event management departments, to cater to the increased internal needs for more branding and marketing activities. Further, these employees will also be able to cater to the anticipated increase in demand for our services as we continue to secure more sales to grow our business, as well as to reduce our dependency on third party service providers. We intend to allocate RM2.5 million from our gross proceeds from the Public Issue, to fund the salary cost over a period of 24 months from the commencement of recruitment, with further details as set out in Section 4.9.1(b).

7.17.5 We intend to further grow our mobile and web-based applications, and website development business to capture opportunities arising from the demand for digitalisation

Given the current widespread use of the internet and digitalised consumer behaviour, businesses are seeking to digitalise their operations to enhance their brand image. This includes leveraging on creating new business websites or revamping existing websites to stay up-to-date with consumer trend and preference for modern website design, to enhance their brand image and to attract new customers. Further, it also includes digitalising operational processes to enhance efficiency and productivity, thus allowing businesses to provide better services to their customers which in turn leads to enhanced brand image.

In anticipation of the growing digitalisation needs, we intend to recruit 12 new employees under our IT, graphic design and sales department to support the growth of our mobile and web-based applications, and website development business segment as we continue to secure more sales, as well as to reduce our dependency on third party service providers. We intend to allocate RM1.6 million from our gross proceeds from the Public Issue, to fund the salary cost over a period of 24 months from the commencement of recruitment, with further details as set out in Section 4.9.1(b).

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