

## SUMMARY OF APPENDIX 2

### REQUIREMENTS RELATING TO THE INFORMATION MEMORANDUM

#### General

1. An unlisted public company (“**UPC**”) must ensure that an Information Memorandum (“**IM**”) issued in respect of an offer of its shares must comply with the requirements under the Guidelines on Offer of Shares by Unlisted Public Companies (“**Guidelines**”) and the requirements set out in the Capital Markets and Services Act 2007 (“**CMSA**”).
2. The UPC must not deposit the IM for purposes of sections 229 and 230 of the CMSA, unless it has complied with the requirements as set out in this Appendix.
3. The information provided in the IM deposited with the Securities Commission Malaysia (“**SC**”) must:
  - a) be written in a clear and concise manner, and easy to understand sentences are to be used;
  - b) avoid using legal or financial jargon, technical terms, or complicated methodologies or analyses, unless they can be clearly explained;
  - c) where comparative information is provided, that information must be meaningful and be presented in a fair and balanced way, and the source for that comparative information must also be disclosed;
  - d) prominently present key information to investors; and
  - e) not contain any information that is false or misleading or from which there is any material omission.
4. A UPC must immediately make a revision to the information provided in the IM upon becoming aware of any change that may render any information submitted to the SC to be false, misleading or contain any material omission, including changes to any non-material information.

#### Contents of IM

5. The IM must contain the following information:
  - a) On the cover page of the IM, the following statements:
    - that the UPC is not seeking a listing of its shares and advice on the risks of investing in non-publicly listed shares;
    - that the issue, invitation or offering is solely intended for sophisticated investors;
    - that the document has not been approved or registered by the SC and the deposit of the document should not be taken to indicate that the SC recommends the offering or assumes responsibility for the correctness of the statements made, opinion expressed or report contained in the document; and that the SC disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of the IM.
  - b) Date of incorporation, registration number and date of commencement of business of the UPC;
  - c) Address, telephone number, email and website addresses of the UPC’s registered office;

- d) Name and addresses of the corporate finance adviser and any other parties involved in the offering;
- e) Indicative timetable for the offering, including the offering period, opening and closing dates of the offering;
- f) Information of the UPC's principal activities, business model with a clearly identifiable core business and future plans, including steps taken and to be taken to realise the plans;
- g) Group and shareholding structure of the UPC, where applicable;
- h) The important events in the history and development of the UPC and its business;
- i) The details of the offering, including the proposed amount of funds to be raised and the salient terms of the securities offered. Should there be any target return to be offered, or the IM includes any projected financial information, to provide the basis and assumptions;
- j) A description of the proposed utilisation for the total amount of funds to be raised including the proposed timeframe for such proposed utilisation;
- k) The details of any previous corporate exercises, including any fundraising activities. The information should include the amount of funds raised and status of the utilisation of proceeds;
- l) The details of the substantial shareholders, directors and key management of the UPC, including their names, nationalities, age, profession, qualification and past experiences;
- m) The risk factors in relation to the UPC's business and offering;
- n) The audited financial information for the last two financial years (or from the date of incorporation if incorporated less than two financial years), together with the management discussion and analysis;
- o) The licences and permits held by the UPC;
- p) Where the advisers of a UPC have existing or potential interest in the UPC or conflict of interest vis-à-vis the UPC, to include a full description of the situation as well as steps taken to address it. If there is no such situation, to state an appropriate negative statement;
- q) Shariah pronouncement by the Shariah adviser on the basis and rationale of the pronouncement and utilisation of funds for Shariah-compliant purposes;
- r) Details of the Malaysian bank account where investors are to deposit their monies (bank name and account number); and
- s) Any other material information.

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