NOTICE ACCOMPANYING THE ELECTRONIC PROSPECTUS OF LIFTECH GROUP BERHAD ("LIFTECH" OR THE "COMPANY") DATED 8 JUNE 2026 ("ELECTRONIC PROSPECTUS")

(Unless otherwise indicated, specified or defined in this notice, the definitions in the Prospectus shall apply throughout this notice)

Website

The Electronic Prospectus can be viewed or downloaded from Bursa Malaysia Securities Berhad's ("**Bursa Securities**") website at www.bursamalaysia.com ("**Website**").

Availability and Location of Paper/Printed Prospectus

Any applicant in doubt concerning the validity or integrity of the Electronic Prospectus should immediately request a paper/ printed copy of the Prospectus directly from the Company, M & A Securities Sdn Bhd ("**M&A Securities**"), or Malaysian Issuing House Sdn Bhd. Alternatively, the applicant may obtain a copy of the Prospectus from participating organisations of Bursa Securities, members of the Association of Banks in Malaysia and members of the Malaysian Investment Banking Association.

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

Jurisdictional Disclaimer

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

Close of Application

Applications will be accepted from 10.00 a.m. on 8 June 2026 and will close at 5.00 p.m. on 16 June 2026.

In the event the Closing Date is extended, Liftech will advertise the notice of the extension in a widely circulated English and Bahasa Malaysia daily newspaper in Malaysia prior to the original Closing Date, and make an announcement on Bursa Securities' website.

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

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

The Electronic Prospectus which is accessible at the Website is owned by Bursa Securities. Users' access to the website and the use of the contents of the Website and/or any information in whatsoever form arising from the Website shall be conditional upon acceptance of the terms and conditions of use as contained in the Website.

The contents of the Electronic Prospectus are for informational and archiving purposes only and are not intended to provide investment advice of any form or kind, and shall not at any time be relied upon as such.

LIFTECH GROUP

LIFTECH GROUP BERHAD
(202301002993 (1496912-A))
(Incorporated in Malaysia)

Head Office
10 & 12, Jalan TPP 5/8
Taman Perindustrian Puchong
47100 Puchong
Selangor

Tel +(6)03-8061 9598
Email info@liftech.com.my
Website https://www.liftech.com.my

LIFTECH GROUP BERHAD PROSPECTUS

PROSPECTUS

THIS PROSPECTUS IS DATED 8 JUNE 2026

LIFTECH GROUP

LIFTECH GROUP BERHAD

(202301002993 (1496912-A))
(Incorporated in Malaysia)

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

(I) PUBLIC ISSUE OF 79,234,000 NEW ORDINARY SHARES IN OUR COMPANY ("SHARES") IN THE FOLLOWING MANNER:

- **15,800,000 NEW SHARES AVAILABLE FOR APPLICATION BY THE MALAYSIAN PUBLIC;**
- **7,236,000 NEW SHARES AVAILABLE FOR APPLICATION BY THE ELIGIBLE DIRECTORS AND EMPLOYEES OF OUR GROUP;**
- **39,368,000 NEW SHARES BY WAY OF PRIVATE PLACEMENT TO BUMIPUTERA INVESTORS APPROVED BY THE MINISTRY OF INVESTMENT, TRADE AND INDUSTRY;**
- **16,830,000 NEW SHARES BY WAY OF PRIVATE PLACEMENT TO SELECTED INVESTORS;**

AND

(II) OFFER FOR SALE OF 15,800,000 EXISTING SHARES BY WAY OF PRIVATE PLACEMENT TO SELECTED INVESTORS,

AT AN ISSUE/ OFFER PRICE OF RM0.29 PER SHARE, PAYABLE IN FULL UPON APPLICATION.

Adviser, Sponsor, Underwriter and Placement Agent

M&A

M & A SECURITIES SDN BHD
(197301001503 (15017-H))
(A Participating Organisation of Bursa Malaysia Securities Berhad)

Corporate Finance Adviser

WYNCORP
CORPORATE FINANCE ADVISOR

WYNCORP ADVISORY SDN BHD
(200301029902 (632322-H))

BURSA SECURITIES HAS APPROVED OUR ADMISSION TO THE OFFICIAL LIST OF THE ACE MARKET OF BURSA SECURITIES AND THE LISTING OF AND QUOTATION FOR OUR ENTIRE ENLARGED ISSUED SHARE CAPITAL ON THE ACE MARKET OF BURSA SECURITIES. THIS PROSPECTUS HAS BEEN REGISTERED BY BURSA SECURITIES. THE APPROVAL OF THE LISTING OF AND QUOTATION FOR OUR ENTIRE ENLARGED ISSUED SHARE CAPITAL ON THE ACE MARKET OF BURSA SECURITIES AND REGISTRATION OF THIS PROSPECTUS, SHOULD NOT BE TAKEN TO INDICATE THAT BURSA SECURITIES RECOMMENDS THE OFFERING OR ASSUMES RESPONSIBILITY FOR THE CORRECTNESS OF ANY STATEMENT MADE, OPINION EXPRESSED OR REPORT CONTAINED IN THIS PROSPECTUS. BURSA SECURITIES HAS NOT, IN ANY WAY, CONSIDERED THE MERITS OF THE SECURITIES BEING OFFERED FOR INVESTMENT. BURSA SECURITIES IS NOT LIABLE FOR ANY NON-DISCLOSURE ON THE PART OF THE COMPANY AND TAKES NO RESPONSIBILITY FOR THE CONTENTS OF THIS DOCUMENT, MAKES NO REPRESENTATION AS TO ITS ACCURACY OR COMPLETENESS, AND EXPRESSLY DISCLAIMS ANY LIABILITY FOR ANY LOSS YOU MAY SUFFER ARISING FROM OR IN RELIANCE UPON THE WHOLE OR ANY PART OF THE CONTENTS OF THIS PROSPECTUS. NO SECURITIES WILL BE ALLOTTED OR ISSUED BASED ON THIS PROSPECTUS AFTER 6 MONTHS FROM THE DATE OF THIS PROSPECTUS.

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

FOR INFORMATION CONCERNING RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE "RISK FACTORS" COMMENCING ON PAGE 200.

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

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

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

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

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

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

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

Approval has been obtained from Bursa Securities for the listing of and quotation for our IPO Shares (as defined herein) on 26 February 2026. Our admission to the Official List of Bursa Securities is not to be taken as an indication of the merits of our IPO, our Company or our Shares. Bursa Securities shall not be liable for any non-disclosure on our part and takes no responsibility for the contents of this Prospectus, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Prospectus.

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

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

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

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

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

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

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

ELECTRONIC PROSPECTUS

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

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

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

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

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

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

(b) We and our Adviser are not responsible for the quality of products or services in the Third Party Internet Sites, for fulfilling any of the terms of your agreements with the Third Party Internet Sites. We and our Adviser are also not responsible for any loss or damage or costs that you may suffer or incur in connection with or as a result of dealing with the Third Party Internet Sites or the use of or reliance of any data, information, files or other material provided by such parties; and

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

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

(a) The Internet Participating Financial Institutions or Participating Securities Firms are only liable in respect of the integrity of the contents of an Electronic Prospectus, to the extent of the contents of the Electronic Prospectus situated on the web server of the Internet Participating Financial Institutions or Participating Securities Firms and shall not be responsible in any way for the integrity of the contents of an Electronic Prospectus which has been downloaded or otherwise obtained from the web server of the Internet Participating Financial Institutions or Participating Securities Firms and thereafter communicated or disseminated in any manner to you or other parties; and

(b) While all reasonable measures have been taken to ensure the accuracy and reliability of the information provided in an Electronic Prospectus, the accuracy and reliability of an Electronic Prospectus cannot be guaranteed as the internet is not a fully secured medium.

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

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INDICATIVE TIMETABLE

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

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

Events	**Indicative date**
Issuance of this Prospectus/ Opening of Application	8 June 2026
Closing of Application	16 June 2026
Balloting of Application	19 June 2026
Allotment of IPO Shares to successful applicants	24 June 2026
Date of Listing	30 June 2026

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

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PRESENTATION OF FINANCIAL AND OTHER INFORMATION

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

All references to "**Liftech**" and "**Company**" in this Prospectus are to Liftech Group Berhad (202301002993 (1496912-A)). Unless otherwise stated, references to "**Group**" are to our Company and our subsidiaries taken as a whole; and references to "**we**", "**us**", "**our**" and "**ourselves**" are to our Company, and, save where the context otherwise requires, our subsidiaries. Unless the context otherwise requires, references to "**Management**" are to our Directors and key senior management as at the date of this Prospectus, and statements as to our beliefs, expectations, estimates and opinions are those of our Management.

The word "**approximately**" used in this Prospectus is to indicate that a number is not an exact one, but that number is usually rounded off to the nearest thousand or million or one decimal place (for percentages) or one sen (for currency). Any discrepancies in the tables included herein between the amounts listed and the totals thereof are due to rounding.

Certain abbreviations, acronyms and technical terms used are defined in the "**Definitions**" and "**Technical Glossary**" appearing after this section. Words denoting singular shall include plural and vice versa and words denoting the masculine gender shall, where applicable, include the feminine gender and vice versa. Reference to persons shall include companies and corporations.

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

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

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

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

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FORWARD-LOOKING STATEMENTS

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

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

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

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

(a) demand for our products and services;

(b) our business strategies;

(c) our future plans;

(d) our future earnings, cash flows and liquidity; and

(e) our ability to pay future dividends.

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

(a) the economic, political and investment environment in the countries which we operate; and

(b) Government policy, legislation or regulation of the countries which we operate in.

Additional factors that could cause our actual results, performance or achievements to differ materially include, but are not limited to, those discussed in Section 9 – "Risk Factors" and Section 12 – "Financial Information". We cannot give any assurance that the forward-looking statements made in this Prospectus will be realised. Such forward-looking statements are made only as at the date of this Prospectus.

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

DEFINITIONS

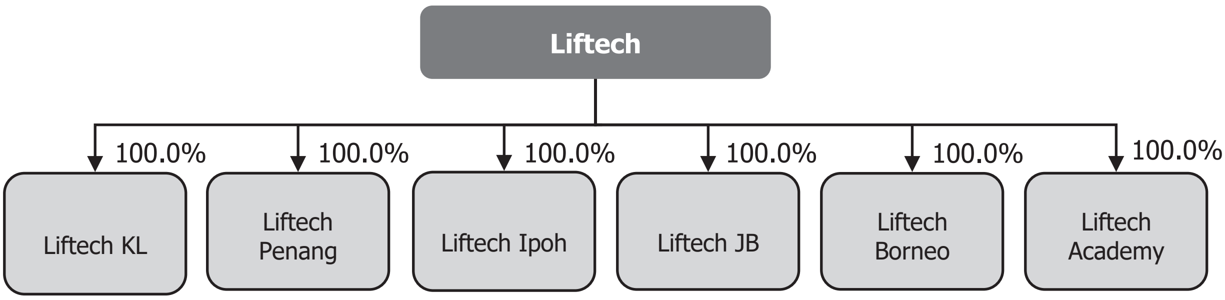
The following terms in this Prospectus bear the same meanings as set out below unless otherwise defined or the context requires otherwise:

COMPANIES WITHIN OUR GROUP:

"Liftech" or "Company"	:	Liftech Group Berhad (202301002993 (1496912-A))
"Liftech Group" or the "Group"	:	Liftech and its subsidiaries, collectively

Subsidiaries

"Liftech Borneo"	:	Liftech Engineering (Borneo) Sdn Bhd (201601040412 (1211353-P))
"Liftech Academy"	:	Liftech Crane & Safety Academy Sdn Bhd (formerly known as SK Crane Engineering Sdn Bhd) (199701009197 (424693-D))
"Liftech Ipoh"	:	Liftech Engineering (Ipoh) Sdn Bhd (199701013669 (429165-D))
"Liftech JB"	:	Liftech Engineering Sdn Bhd (199201014838 (246341-T))
"Liftech KL"	:	Liftech Engineering (K.L) Sdn Bhd (199601039720 (412073-V))
"Liftech Penang"	:	Liftech Engineering (PG) Sdn Bhd (199701015481 (430978-A))



GENERAL:

"ACCA"	:	Association of Chartered Certified Accountants
"ACE Market"	:	ACE Market of Bursa Securities
"Act"	:	Companies Act 2016
"Acquisitions"	:	Acquisition of Liftech Borneo, Acquisition of Liftech JB, Acquisition of Liftech Ipoh, Acquisition of Liftech KL, Acquisition of Liftech Penang and Acquisition of Liftech Academy, collectively

"Acquisition of Liftech Academy"	:	Acquisition by our Company of the entire equity interest of Liftech Academy for a purchase consideration of RM1,618,800 of which: (a) RM178,800 was satisfied by the issuance of 1,788,000 Shares at an issue price of RM0.10 per Share to Eng Peng Chai; and (b) RM1,440,000 was satisfied in cash to Liftech KL, Liftech Penang and Liftech Ipoh, which was eventually offset against the dividends declared by Liftech KL, Liftech Penang and Liftech Ipoh to our Company of RM1,440,000, which was completed on 30 October 2024
"Acquisition of Liftech Borneo"	:	Acquisition by our Company of the entire equity interest of Liftech Borneo for a purchase consideration of RM10 which was wholly satisfied by cash and was completed on 25 November 2024
"Acquisition of Liftech Ipoh"	:	Acquisition by our Company of the entire equity interest of Liftech Ipoh for a purchase consideration of RM4,155,000 which was wholly satisfied by the issuance of 41,550,000 Shares at an issue price of RM0.10 per Share and was completed on 30 October 2024
"Acquisition of Liftech JB"	:	Acquisition by our Company of the entire equity interest of Liftech JB for a purchase consideration of RM2,850,000 which was wholly satisfied by the issuance of 28,500,000 Shares at an issue price of RM0.10 per Share and was completed on 30 October 2024
"Acquisition of Liftech KL"	:	Acquisition by our Company of the entire equity interest of Liftech KL for a purchase consideration of RM10,974,000 which was wholly satisfied by the issuance of 109,740,000 Shares at an issue price of RM0.10 per Share and was completed on 30 October 2024
"Acquisition of Liftech Penang"	:	Acquisition by our Company of the entire equity interest of Liftech Penang for a purchase consideration of RM2,070,000 which was wholly satisfied by the issuance of 20,700,000 Shares at an issue price of RM0.10 per Share and was completed on 30 October 2024
"ADA"	:	Authorised Depository Agent
"Adviser" or "Sponsor" or "Underwriter" or "Placement Agent"	:	M&A Securities
"AGM"	:	Annual general meeting
"Application(s)"	:	Application(s) for IPO Shares by way of Application Form(s), Electronic Share Application(s) or Internet Share Application(s)
"Application Form(s)"	:	Printed application form(s) for the application of our IPO Shares accompanying this Prospectus
"ATM"	:	Automated teller machine

"Bintulu Facility"	:	Ground floor of a 3-storey terrace building, used as sales office, maintenance and repair workshop as well as storage, bearing postal address Lot 1359, Tanjung Batu Commercial Centre, Block 31, Jalan Durian Laut, Kemena Land District, 97000 Bintulu, Sarawak
"Board"	:	Board of Directors of Liftech
"Bursa Depository" or "Depository"	:	Bursa Malaysia Depository Sdn Bhd (198701006854 (165570-W))
"Bursa Securities"	:	Bursa Malaysia Securities Berhad (200301033577 (635998-W))
"CAGR"	:	Compound annual growth rate
"Capitalisation"	:	Settlement by our Company of the amount owing by Liftech KL to Ng Sea Kai and Eng Peng Hong by capitalising the amount owing of RM2,000,000 into 20,000,000 Shares at an issue price of RM0.10 each, which was completed on 28 February 2025
"CCC" or "CF"	:	Certificate of completion and compliance or certificate of fitness for occupation or its equivalent issued by the principal submitting person or local authorities (whichever is applicable)
"CCM"	:	Companies Commission of Malaysia
"CDS"	:	Central Depository System
"CDS Account"	:	Account established by Bursa Depository for a depositor for the recording and dealing in securities by the depositor
"Central Depositories Act" or "SICDA"	:	Securities Industry (Central Depositories) Act 1991
"CFA"	:	Certificate for Accommodation
"CIDB"	:	Construction Industry Development Board
"CIDB Act"	:	Lembaga Pembangunan Industri Pembinaan Malaysia Act 1994
"CMSA"	:	Capital Markets and Services Act 2007
"Constitution"	:	Our constitution
"COVID-19"	:	Novel coronavirus disease 2019, an infectious respiratory disease which affects the respiratory system, and it is a global pandemic
"Deposited Security"	:	Securities standing to the credit of a securities account and includes a security in a securities account that is in suspense
"Director(s)"	:	Executive director(s) or a non-executive director(s) of our Company within the meaning of Section 2 of the Act
"DOL"	:	Department of Labour Peninsular Malaysia

"DOSH"	:	Department of Occupational Safety and Health Malaysia
"EBIT"	:	Earnings before interest and tax
"EBITDA"	:	Earnings before interest, tax, depreciation and amortisation
"Electronic Prospectus"	:	Copy of this Prospectus that is issued, circulated or disseminated via the internet and/ or an electronic storage medium
"Electronic Share Application(s)"	:	Application(s) for IPO Shares through a Participating Financial Institution's ATM
"Eligible Person(s)"	:	Eligible Director(s) and employee(s) of our Group who are eligible to participate in the Pink Form Allocations, collectively
"EPS"	:	Earnings per share
"FYE"	:	Financial year(s) ended/ ending 31 December, as the case may be
"Government"	:	Government of Malaysia
"GP"	:	Gross profit
"HR"	:	Human resource
"HRDF"	:	Human Resources Development Fund
"IFRS"	:	International Financial Reporting Standards
"IMR" or "SMITH ZANDER"	:	Smith Zander International Sdn Bhd (201301028298 (1058128-V)), our Independent Market Researcher
"IMR Report"	:	Independent Market Research Report titled "Industrial Lifting and Handling Equipment Industry in Malaysia" dated 15 May 2026
"Inanam (Kota Kinabalu) Facility"	:	Double-storey terrace building, used as sales office, maintenance and repair workshop as well as storage, bearing postal address Lot 3, 12, Block D, HSK Industrial Centre, Mile 7.5, Jalan Tuaran, 88450 Inanam, Kota Kinabalu, Sabah
"Initial Public Offering" or "IPO"	:	Our initial public offering comprising the Public Issue and Offer for Sale
"Internet Participating Financial Institution(s)" or "Participating Securities Firm(s)"	:	Participating financial institution(s) or participating securities firm(s) for Internet Share Application as listed in Section 16.6
"Internet Share Application(s)"	:	Application(s) for IPO Shares through an online share application service provided by Internet Participating Financial Institution(s) or Participating Securities Firm(s)
"IPO Price"	:	Issue/ offer price of RM0.29 per Share under our Public Issue and Offer for Sale

"Ipoh Facility"	:	Two annexed 1½-storey semi-detached buildings, used as sales office, maintenance and repair workshop as well as storage, bearing postal address 17 & 19, Dataran Kledang 10, Kawasan Perindustrian Chandan Raya, 31450 Menglembu, Ipoh, Perak
"IPO Share(s)"	:	Issue Share(s) and Offer Share(s), collectively
"IRB"	:	Inland Revenue Board of Malaysia
"Issue Share(s)"	:	New Share(s) to be issued under our Public Issue
"Issuing House"	:	Malaysian Issuing House Sdn Bhd (199301003608 (258345-X))
"Johor Facility"	:	1½-storey semi-detached building, used as sales office, maintenance and repair workshop as well as storage, bearing postal address 679, Jalan Idaman 3/3, Senai Industrial Park, Taman Desa Idaman, 81400 Senai, Johor
"Kuantan Facility"	:	1½-storey terrace building, used as sales office, maintenance and repair workshop as well as storage, bearing postal address 29, Jalan IM 14/3, Kawasan Perindustrian Indera Mahkota, 25200 Kuantan, Pahang
"Lifting Solutions"	:	Lifting Solutions Sdn Bhd (200401011675 (650178-U))
"Listing"	:	Listing of and quotation for our entire enlarged share capital of RM45,901,662 comprising 314,942,002 Shares on the ACE Market
"Listing Requirements"	:	ACE Market Listing Requirements of Bursa Securities
"Listing Scheme"	:	Comprising the Public Issue and Listing, collectively
"LPD"	:	10 May 2026, being the latest practicable date for ascertaining certain information contained in this Prospectus
"M&A Securities"	:	M & A Securities Sdn Bhd (197301001503 (15017-H))
"MAICSA"	:	Malaysian Institute of Chartered Secretaries and Administrators
"Malaysian Public"	:	Malaysian citizens and companies, co-operatives, societies and institutions incorporated or organised under the laws of Malaysia
"Market Day"	:	A day on which the stock market of Bursa Securities is open for trading in securities, which may include a day that is declared as a public holiday in the Federal Territory of Kuala Lumpur that has not been gazetted as a public holiday at the beginning of the calendar year
"MCCG"	:	Malaysian Code on Corporate Governance
"MFRS"	:	Malaysian Financial Reporting Standards
"MIA"	:	Malaysian Institute of Accountants

DEFINITIONS *(Cont'd)*

"MIDA"	:	Malaysian Investment Development Authority
"MITI"	:	Ministry of Investment, Trade and Industry
"MOF"	:	Ministry of Finance
"MyIPO"	:	Intellectual Property Corporation of Malaysia
"NA"	:	Net assets
"NBV"	:	Net book value
"New Bukit Minyak Facility"	:	Double-storey detached office block and annexed single-storey detached factory, intended to be used as sales office, maintenance and repair workshop as well as storage, bearing postal address 1062, Jalan Perindustrian Bukit Minyak 7, Taman Perindustrian Bukit Minyak, 14100 Simpang Ampat, Penang
"New Kota Kinabalu Facility"	:	Double-storey semi-detached building, intended to be used as sales office, maintenance and repair workshop as well as storage, bearing postal address Lot 46, 31, Taman Perindustrian Bukit Emas (Golden Industrial Park), Phase 1A & 1B, Lorong Perindustrian Bukit Emas, Mile 7.5, Jalan Tuaran, 88450 Kota Kinabalu, Sabah
"Offer for Sale"	:	Offer for sale of 15,800,000 Offer Shares by our Selling Shareholders at our IPO Price
"Offer Share(s)"	:	Existing Share(s) to be offered under the Offer for Sale
"Official List"	:	A list specifying all securities which have been admitted for listing on Bursa Securities
"Participating Financial Institution(s)"	:	Participating financial institution(s) for Electronic Share Application(s) as listed in Section 16.5
"PAT"	:	Profit after taxation
"PBT"	:	Profit before taxation
"PE Multiple"	:	Price-to-earnings multiple
"Penang Facility"	:	Double-storey cluster building, used as sales office, maintenance and repair workshop as well as storage, bearing postal address 7, Lorong Perindustrian Bukit Minyak 1/2, Taman Perindustrian Bukit Minyak, 14100 Simpang Ampat, Penang
"Pink Form Allocations"	:	Allocation of 7,236,000 Issue Shares to Eligible Person(s), which forms part of our Public Issue
"Pre-IPO Reorganisation"	:	Acquisitions, Capitalisation, Share Subscription and Shareholdings Reorganisation, collectively

"Pre-Listing Investor(s)"	:	Eng Peng Chai, Loke Ren Tiem, Wai Ka Man and Wai Kah Poh, collectively
"Promoter(s)"	:	Ng Sea Kai, Eng Peng Hong and Ng Say Lim, collectively
"Prospectus"	:	This prospectus dated 8 June 2026 in relation to our IPO
"Public Issue"	:	Public issue of 79,234,000 Issue Shares at our IPO Price
"Puchong HQ"	:	Double-storey semi-detached building, used as our Group's headquarters, manufacturing facility, maintenance and repair workshop as well as storage, bearing postal address 10 & 12, Jalan TPP 5/8, Taman Perindustrian Puchong, 47100 Puchong, Selangor
"QA"	:	Quality assurance
"QC"	:	Quality control
"ROC"	:	Registrar of Companies
"Rules of Bursa Depository" or "Depository Rules"	:	Rules of Bursa Depository and any appendices thereto
"SAC"	:	Shariah Advisory Council of the SC
"SC"	:	Securities Commission Malaysia
"Selling Shareholder(s)"	:	Ng Sea Kai and Eng Peng Hong, collectively
"Share(s)" or "Liftech Shares"	:	Ordinary share(s) in Liftech
"Shareholdings Reorganisation"	:	Reorganisation of the shareholdings of shareholders of Liftech KL, Liftech Penang, Liftech Ipoh, Liftech JB, Liftech Borneo and Liftech Academy after the Acquisitions, Capitalisation and Share Subscription but before the IPO
"Share Subscription"	:	Subscription agreement entered into by our Company with Wai Ka Man and Wai Kah Poh for 3,430,000 Shares in Liftech by Wai Ka Man and Wai Kah Poh at an issue price of RM0.20 per Share for a cash consideration of RM0.7 million, which was completed on 28 February 2025
"SOP"	:	Standard operating procedures
"Specified Shareholder(s)"	:	Ng Sea Kai, Eng Peng Hong, Ng Say Lim, Ng Peng Choong and Yong Mui Yun, collectively
"Surelift Engineering"	:	Surelift Engineering Sdn Bhd (formerly known as Liftech Engineering (Kuantan) Sdn Bhd) (199801004212 (460339-H))

"Taiping Factory"	:	Double-storey detached building and single-storey detached building, used as sales office, manufacturing facility, maintenance and repair workshop as well as storage, bearing postal address Lot 26908, Kamunting Raya Industrial Estate Phase 3, Mukim Assam Kumbang, 34000 Taiping, Perak
"Underwriting Agreement"	:	Underwriting agreement dated 15 May 2026 entered into between our Company and M&A Securities for the purpose of our IPO

CURRENCIES AND UNITS:

"EUR"	:	Euro
"RM" and "sen"	:	Ringgit Malaysia and sen respectively
"RMB"	:	Renminbi
"SGD"	:	Singapore Dollar
"THB"	:	Thai Baht
"USD"	:	United States Dollar
"sq ft"	:	Square feet

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TECHNICAL GLOSSARY

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

"Control pendant"	:	A hand-held device that is connected to a crane that allows operators to control the movement of the crane while maintaining a safe distance from the load
"Crane weighing scale"	:	An equipment used to measure the weight of loads suspended from an industrial lifting crane
"Design verification"	:	The process of ensuring that the design of industrial lifting and handling equipment meets safety standards and regulations of the DOSH before it is manufactured, installed or used
"Electric chain hoist"	:	A device that uses a chain driven by an electric motor to lift, lower, and move heavy loads vertically
"Electric wire rope hoist"	:	A device that uses a wire rope driven by an electric motor to lift, lower, and move heavy loads vertically
"End carriages"	:	A set of carriages that are located on both sides of the girder span that house the wheels on which the industrial lifting crane runs
"First-in-first-out ("**FIFO**")"	:	An inventory management method in which older inventory is sold, used or disposed first before newer inventory
"Girder"	:	The primary horizontal beams that act as a load-bearing structure, which allows the industrial lifting crane to move along the runway beams while supporting the hoist unit
"Girder span"	:	The length of the girder which represents the width of the area it can cover
"Hoist unit"	:	The lifting mechanism of an industrial lifting crane that comprise a system of pulleys, hoists (e.g., chains or wire ropes), and mechanical parts to lift and lower loads vertically. The hoist unit is typically equipped with a hook for securing and lifting loads
"Hydraulic system"	:	The use of pressurised fluid to generate force to move or lift heavy loads
"Hydraulic tilting machine"	:	A machine that uses hydraulic power (pressurised fluid) to tilt or rotate objects for easier handling and access
"Industrial lifting crane"	:	An equipment designed for lifting and moving heavy loads within industrial settings
"Industrial lift"	:	A powered vehicle designed to lift and move heavy goods or materials vertically within industrial settings. Industrial lifts generally are not intended for passenger transport

TECHNICAL GLOSSARY *(Cont'd)*

"Lifting height"	:	The maximum vertical distance that an industrial lifting crane's hoist unit can travel, which determines the size of the load that an industrial lifting crane can lift, and the space required to lift and/or reposition the load
"Limit switch"	:	A safety device for industrial lifting and handling equipment that limits the movement of an industrial lifting crane or its components to prevent accidents or damage from overloading
"Load"	:	The object(s) or goods being lifted by an industrial lifting and handling equipment
"Magnetic lifter"	:	An equipment comprising a single magnet or a group of magnets to lift and transport magnetic materials
"Maximum floor load bearing weight"	:	The maximum weight a floor can safely support without causing structural damage or failure
"Operating arm"	:	The horizontal arm that extends from a jib crane
"Portal leg"	:	The vertical supporting legs of a gantry and semi-gantry crane
"Power pack"	:	A hydraulic power unit, consisting of a motor, hydraulic pump and a holding tank for hydraulic fluid, that provides power to lift and lower loads
"Rails"	:	Customised tracks that support and guide the horizontal movement of an industrial lifting crane
"Runway beams"	:	Horizontal steel structures with rails that are installed parallel to each other as a path along which an industrial lifting crane, such as an overhead crane, semi-gantry crane and monorail crane, can travel horizontally
"Runway length"	:	The total travel distance of an industrial lifting crane within a facility
"Wire rope sling"	:	A non-powered lifting accessory that is used to connect a load to the lifting mechanism of an industrial lifting crane with a variety of end fitting options such as hooks, shackles and loops for different industrial applications

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1. CORPORATE DIRECTORY

BOARD OF DIRECTORS

Name	Designation	Residential address	Nationality	Gender
Dato' Ir Mohtar Bin Musri	Independent Non-Executive Chairman	95, Lorong Taman Mulia 5/1 Taman Mulia, Pajam 71700 Mantin Negeri Sembilan	Malaysian	Male
Ng Sea Kai	Managing Director	1, USJ 16/2P UEP Subang Jaya 47630 Subang Jaya Selangor	Malaysian	Male
Eng Peng Hong	Executive Director	52, Jalan USJ 11/3F 47610 Subang Jaya Selangor	Malaysian	Male
Ng Say Lim	Executive Director	12, Lintang Bunga Raya Off Jalan Raja Uda 13000 Butterworth Penang	Malaysian	Male
Tan Bee Chan	Independent Non-Executive Director	11A, Jalan Jujur 1/2 Taman Bakti 68000 Ampang Selangor	Malaysian	Female
Chan Kim Wean	Independent Non-Executive Director	23, Jalan USJ 2/6 H 47600 Subang Jaya Selangor	Malaysian	Male
Goh Hooi Hooi	Independent Non-Executive Director	19, Jalan LE 1/1, Lake Edge 47160 Puchong Selangor	Malaysian	Female

AUDIT AND RISK MANAGEMENT COMMITTEE

Name	Designation	Directorship
Tan Bee Chan	Chairperson	Independent Non-Executive Director
Chan Kim Wean	Member	Independent Non-Executive Director
Goh Hooi Hooi	Member	Independent Non-Executive Director

NOMINATION COMMITTEE

Name	Designation	Directorship
Chan Kim Wean	Chairperson	Independent Non-Executive Director
Tan Bee Chan	Member	Independent Non-Executive Director
Goh Hooi Hooi	Member	Independent Non-Executive Director

REMUNERATION COMMITTEE

Name	Designation	Directorship
Goh Hooi Hooi	Chairperson	Independent Non-Executive Director
Tan Bee Chan	Member	Independent Non-Executive Director
Chan Kim Wean	Member	Independent Non-Executive Director

1. CORPORATE DIRECTORY *(Cont'd)*

COMPANY SECRETARIES	:	Tai Yit Chan (SSM Practising Certificate No.: 202008001023) (MAICSA 7009143) *(Fellow Member of MAICSA)* Leong Shiak Wan (SSM Practising Certificate No.: 202008002757) (MAICSA 7012855) *(Associate Member of MAICSA)* 12th Floor, Menara Symphony 5, Jalan Prof. Khoo Kay Kim Seksyen 13 46200 Petaling Jaya Selangor Telephone number: +603-7890 4800
REGISTERED OFFICE	:	12th Floor, Menara Symphony 5, Jalan Prof. Khoo Kay Kim Seksyen 13 46200 Petaling Jaya Selangor Telephone number: +603-7890 4800
HEAD OFFICE	:	10 & 12, Jalan TPP 5/8 Taman Perindustrian Puchong 47100 Puchong Selangor Telephone number: +603-8061 9598
EMAIL ADDRESS AND WEBSITE	:	Website: https://www.liftech.com.my Email address: info@liftech.com.my
AUDITORS AND REPORTING ACCOUNTANTS FOR OUR LISTING	:	**BDO PLT** (201906000013 (LLP0018825-LCA) & AF 0206) 51-21-F, Menara BHL Jalan Sultan Ahmad Shah 10050 Penang Malaysia

Partner-in-charge	:	Ng Soe Kei
Approval number	:	02982/08/2027 J
Professional qualification	:	Member of the Institute of Chartered Accountants in England and Wales (Membership No. 3533839), Fellow Member of the ACCA (Membership No. 0064879), Member of the MIA (Membership No. 20134)

Telephone number: +603-2616 2888

1. CORPORATE DIRECTORY *(Cont'd)*

ADVISER, SPONSOR, UNDERWRITER AND PLACEMENT AGENT	:	**M & A Securities Sdn Bhd** (197301001503 (15017-H)) 45 & 47, Levels 3 and 7 The Boulevard Mid Valley City Lingkaran Syed Putra 59200 Kuala Lumpur Telephone number: +603-2284 2911
CORPORATE FINANCE ADVISER	:	**WYNCORP Advisory Sdn Bhd** (200301029902 (632322-H)) Suite 50-6-8, Level 6, Wisma UOA Damansara 50, Jalan Dungun, Damansara Heights 50490 Kuala Lumpur Partner-in-charge : Moh Jiun Haur Professional qualification : • Chartered Accountant, MIA (Membership No. 33355) • Fellow Member of the ACCA (Membership No. 1200346) • Capital Markets Services Representative's Licence (CMSRL/B3116/2012) Telephone number: +603-2096 2286/ 2289
SOLICITORS FOR OUR LISTING	:	**Ong Eu Jin Partnership** Unit 9-1, Level 9, Wisma Mont Kiara 1, Jalan Kiara, Mont Kiara 50480 Kuala Lumpur Telephone number: +603-6206 2053
INDEPENDENT MARKET RESEARCHER	:	**Smith Zander International Sdn Bhd** (201301028298 (1058128-V)) 15-01, Level 15 Menara MBMR 1 Jalan Syed Putra 58000 Kuala Lumpur Partner-in-charge : Dennis Tan Tze Wen Professional qualification : Bachelor of Science (major in Computer Science and minor in Business Administration) from Memorial University of Newfoundland, Canada Telephone number: +603-2732 7537

1. CORPORATE DIRECTORY *(Cont'd)*

ISSUING HOUSE	:	**Malaysian Issuing House Sdn Bhd** (199301003608 (258345-X)) 11th Floor, Menara Symphony 5, Jalan Prof. Khoo Kay Kim Seksyen 13 46200 Petaling Jaya Selangor Telephone number: +603-7890 4700
SHARE REGISTRAR	:	**Boardroom Share Registrars Sdn Bhd** (199601006647 (378993-D)) 11th Floor, Menara Symphony 5, Jalan Prof. Khoo Kay Kim Seksyen 13 46200 Petaling Jaya Selangor Telephone number: +603-7890 4700
LISTING SOUGHT	:	ACE Market
SHARIAH STATUS	:	Approved by the SAC

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2. PROSPECTUS SUMMARY

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

2.1 PRINCIPAL DETAILS OF OUR IPO

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

	No. of Shares	(1)%
No. of Shares to be issued under Public Issue	**79,234,000**	**25.2**
- For application by the Malaysian Public	15,800,000	5.0
- For Pink Form Allocations	7,236,000	2.3
- For private placement to Bumiputera investors approved by MITI	39,368,000	12.5
- For private placement to selected investors	16,830,000	5.4
No. of Shares to be issued under Offer for Sale		
- For private placement to selected investors	15,800,000	5.0
Enlarged number of Shares upon Listing		314,942,002
IPO Price per Share (RM)		0.29
Market capitalisation (calculated based on our IPO Price and enlarged number of Shares upon Listing) (RM)		91,333,181

Note:

(1) Based on our enlarged share capital of 314,942,002 Shares after IPO.

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

In accordance with Rule 3.19(1) of the Listing Requirements, our Specified Shareholders' entire shareholdings after our IPO will be held under moratorium for 6 months from the date of our admission to the ACE Market. Thereafter, their shareholdings amounting to 45.0% of our share capital will remain under moratorium for another 6 months. Our Specified Shareholders may sell, transfer or assign up to a maximum of 1/3 per annum (on a straight line basis) of their shares held under moratorium upon expiry of the second 6 month period. The moratorium has been fully accepted by our Specified Shareholders, who have provided written undertakings that they will not sell, transfer or assign their shareholdings under moratorium during the moratorium period.

In addition, in accordance with Rule 3.19A of the Listing Requirements, a moratorium will be imposed on the sale, transfer or assignment of the entire shareholdings held by our Pre-Listing Investors for a period of 6 months from the date of our admission to the ACE Market.

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

2.2 GROUP STRUCTURE, BUSINESS MODEL AND OPERATIONAL HIGHLIGHTS

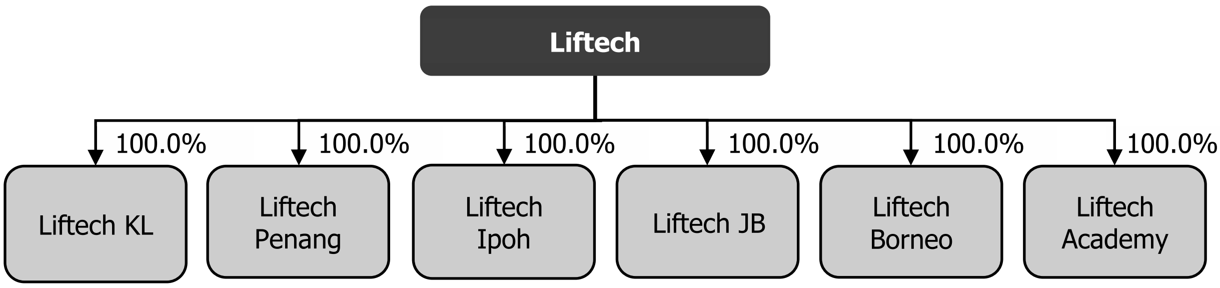
Our Company was incorporated in Malaysia under the Act on 27 January 2023 as a private limited company under the name of Liftech Group Sdn Bhd. On 17 September 2025, our Company was converted into a public limited company and adopted our present name. Our Company is principally an investment holding company. Through our subsidiaries, we provide customised industrial lifting and handling equipment, under 'Liftech' brand and is principally involved in the following:

(a) design, manufacturing, installation and commissioning of industrial lifting and handling equipment;

(b) provision of maintenance, repair and other related services; and

(c) trading of components, accessories and other industrial lifting and handling equipment.

Our Group structure as at LPD is as follows:



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

Our principal activity	**We are an industrial lifting and handling equipment specialist, principally involved in the provision of customised industrial lifting and handling equipment, under our 'Liftech' brand**		
Our business segments	**Design, manufacturing, installation and commissioning of industrial lifting and handling equipment**	**Provision of maintenance, repair and other related services**	**Trading of components, accessories and other industrial lifting and handling equipment**
Our products and services	(a) Industrial lifting cranes • Overhead crane • Gantry/semi-gantry crane • Jib crane • Monorail crane (b) Industrial lifts • Goods hoist • Lifter • Hydraulic scissor lift (c) Dock leveller	(a) Maintenance and repair services • Preventive maintenance • Troubleshooting and repair • Refurbishment • Relocation (b) Other related services: • Industrial lifting crane training • Renewal service for DOSH certificate of fitness • Renting loads for load tests	(a) Components: • Hoist unit • Electrical components • Travel wheel and travel motor • Wire rope and chain (b) Accessories: • Wire rope sling • Crane weighing scale • Magnetic lifter (c) Aerial work platform (d) Mechanical and automated car park system
Our customers	• **Direct end users** from various industries (e.g. steel works and steel foundry, construction, public utilities, semiconductor, machinery, pre-cast concrete, palm oil, plastic products, automotive components and raw metals) • **Indirect end users**: Main contractors (i.e. companies that construct buildings, factories, industrial plants and infrastructures) on behalf of their customers		

Further details of our Group and business model are set out in Sections 6 and 7 respectively.

The breakdown of our Group's revenue by business segments and principal markets for FYE 2022 to 2025 is as follows:

	Audited							
	FYE 2022		**FYE 2023**		**FYE 2024**		**FYE 2025**	
Business segments	**RM'000**	**%**	**RM'000**	**%**	**RM'000**	**%**	**RM'000**	**%**
Design, manufacturing, installation and commissioning of industrial lifting and handling equipment	37,516	71.3	31,428	64.0	37,911	65.7	38,467	66.5
Provision of maintenance, repair and other related services	8,707	16.6	10,986	22.4	10,658	18.5	11,159	19.3
Trading of components, accessories and other industrial lifting and handling equipment	6,363	12.1	6,686	13.6	9,086	15.8	8,232	14.2
	52,586	**100.0**	**49,100**	**100.0**	**57,655**	**100.0**	**57,858**	**100.0**

	Audited							
	FYE 2022		**FYE 2023**		**FYE 2024**		**FYE 2025**	
Principal markets	**RM'000**	**%**	**RM'000**	**%**	**RM'000**	**%**	**RM'000**	**%**
Malaysia	**51,707**	**98.3**	**48,505**	**98.8**	**55,804**	**96.8**	**57,183**	**98.8**
- Northern region[(1)]	22,115	42.1	28,131	57.3	23,809	41.3	20,204	34.9
- Central region[(2)]	8,966	17.1	12,025	24.5	14,193	24.6	23,226	40.1
- East Malaysia[(3)]	15,219	28.9	2,525	5.1	9,205	16.0	5,299	9.2
- Southern region[(4)]	4,470	8.5	4,741	9.7	6,352	11.0	7,390	12.8
- East coast region[(5)]	937	1.7	1,083	2.2	2,245	3.9	1,064	1.8
Overseas	**879**	**1.7**	**595**	**1.2**	**1,851**	**3.2**	**675**	**1.2**
- Thailand	76	0.2	397	0.8	1,386	2.4	463	0.8
- Indonesia	803	1.5	152	0.3	262	0.5	63	0.1
- China	-	-	-	-	196	0.3	149	0.3
- Singapore	-	-	-	-	-	-	<1	<0.1
- Luxembourg	-	-	-	-	7	<0.1	-	-
- Saudi Arabia	-	-	39	0.1	-	-	-	-
- Australia	-	-	7	<0.1	-	-	-	-
	52,586	**100.0**	**49,100**	**100.0**	**57,655**	**100.0**	**57,858**	**100.0**

Notes:

(1) Comprising Perak, Penang, Kedah and Perlis.

(2) Comprising Kuala Lumpur, Selangor and Negeri Sembilan.

(3) Comprising Sabah and Sarawak.

(4) Comprising Melaka and Johor.

(5) Comprising Pahang, Terengganu and Kelantan.

For FYE 2022 to 2025, revenue from our design, manufacturing, installation and commissioning of industrial lifting and handling equipment segment was the largest contributor to our Group's total revenue at 71.3%, 64.0%, 65.7% and 66.5% respectively. We also derive a majority of our sales locally which contributed 98.3%, 98.8%, 96.8% and 98.8% respectively to our Group's total revenue for FYE 2022 to 2025.

We have established our maintenance and repair teams in each of our operational facilities (i.e. Puchong HQ, Taiping Factory, Johor Facility, Ipoh Facility, Penang Facility, Bintulu Facility, New Kota Kinabalu Facility and Kuantan Facility) that are strategically based across Malaysia. This enables our Group to better serve customers in the central, northern, southern and east coast regions as well as in East Malaysia. For FYE 2022 to 2025, we have delivered a total of 1,745 industrial lifting and handling equipment and completed 37,988 maintenance and repair services works, which is a testament to the demand for our products and services.

2.3 INTERRUPTIONS TO BUSINESS

Our Group did not experience any interruptions which has significantly affected our business during the past 12 months preceding LPD.

2.4 COMPETITIVE STRENGTHS

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

(a) We have a well-established history and proven track record of 34 years in the industrial lifting and handling equipment industry. Our Group has developed in-depth understanding and knowledge of local business requirements, industry standards and regulations. With 34 years of track record in the industry, our Group has successfully established the brand reputation of 'Liftech';

(b) We have in-house capabilities to customise and provide end-to-end services catering to customer's engineering and technical needs and requirements. Our comprehensive capabilities span the entire lifecycle of the industrial lifting and handling equipment, from design, manufacturing, installation and commissioning, to maintenance, repair and other related services;

(c) We have a strategic network of operational facilities throughout Malaysia to provide prompt maintenance and repair services to our customers. This enables our Group to better serve customers in the central, northern, southern and east coast regions as well as in East Malaysia. This also provides better confidence to customers on our after-sales services, thus driving customer loyalty and repeat order for our industrial lifting and handling equipment as well as our Group's competitiveness in securing new customers;

(d) We offer a wide range of industrial lifting and handling equipment comprising industrial lifting cranes, industrial lifts, dock levellers and aerial work platforms. We also offer a comprehensive range of services comprising design, manufacturing, installation and commissioning of industrial lifting and handling equipment, and maintenance and repair services. This allows us to attend to various customer requests, thus providing our Group the competitiveness to secure more sales from existing and new customers;

(e) We serve a diversified portfolio of customer industries where we primarily market and sell our products and services to direct end-users from various industries. This provides our Group the platform to build our reputation in the industry and thus, the opportunity to secure repeat sales from existing customers, as well as enhanced competitiveness to secure sales from new customers. In addition, our sales to main contractors provides our Group extended reach to the main contractors' pool of customers. Given the diversified portfolio of customers that our Group serves, we are not dependent on the performance and growth of any one particular industry segment; and

(f) We have an experienced and hands-on management team with strong industry and functional expertise as a result of years of experience in their respective fields. Further, they take an active, hands-on role in spearheading their respective departments to support the growth of our Group.

Further details of our competitive strengths are set out in Section 7.15.

2.5 BUSINESS STRATEGIES AND FUTURE PLANS

Our business objectives are to maintain sustainable growth and create long-term shareholder value. To achieve our business objectives, we will implement the following business strategies and future plans over the period of 12 months from the date of our Listing:

(a) We intend to expand our maintenance and repair business in the regions of Penang and Sabah through the purchase of new facilities in Bukit Minyak, Penang and Kota Kinabalu, Sabah; and

(b) We intend to enhance the efficiency of our manufacturing activities through the purchase of new machinery and equipment.

Further details of our business strategies and future plans are set out in Section 7.16.

2.6 RISK FACTORS

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

(a) We are reliant on approvals, licences, registrations and permits to operate our business. If we are unable to comply with the applicable requirements or required conditions of our approvals, licences, registrations and permits, such approvals, licences, registrations and permits may be suspended or revoked and this may materially and adversely affect our business operations. Any failure to maintain or renew our approvals, licences, registrations and permits in the future could materially and adversely affect our business operations and financial performance;

(b) The project-based and ad-hoc based nature of our business may lead to fluctuations in our Group's financial performance. The sale of our industrial lifting and handling equipment (i.e. our main revenue contributor) is project-based whereby projects are awarded on a one-off basis. Any cancellation or delay in the commencement of our projects secured due to external factors beyond our control such as availability of supplies, customer's business and financial positions, or poor market conditions, may also adversely affect our Group's financial performance in the event that we are unable to secure replacement projects of equal or greater value. Further, our provision of maintenance, repair and other related services as well as trading of components, accessories and other industrial lifting and handling equipment are provided on an ad hoc-basis. There is no assurance that we will be able to continuously secure recurring sales from existing customers or new sales from new customers, which may adversely affect our Group's financial performance;

(c) Our future growth depends on our ability to execute our business strategies and future plans. Should these business strategies and future plans be delayed or exceed our allocated budget, this may adversely affect our Group's financial performance as well as our ability to pursue other growth opportunities due to the extended commitment period or strain on our time and financial resources;

(d) We rely on the availability of skilled workers for our design, manufacturing, installation and commissioning works for industrial lifting and handling equipment. Any shortage and/ or loss of skilled workers and our inability to find suitable replacements in a timely manner and at competitive salary rates may cause delays to the delivery of our industrial lifting and handling equipment, which may consequently affect our revenue recognition. Any delays to our delivery schedules may lead to dissatisfaction from our customers and may impact our ability to secure future business opportunities from these customers. Further, such delays may also adversely affect our Group's reputation within the industry and subsequently challenge our ability to secure new customers;

(e) We are dependent on our management team for the continued success and growth of our business. Any loss of our Executive Directors and/ or key senior management simultaneously or within a short time span without suitable and timely replacement, or our inability to attract and retain qualified and competent personnel or to integrate new personnel, could adversely affect the business operations, financial performance and the future growth of our Group; and

(f) We are dependent on subcontractors to carry out certain works. Despite outsourcing certain works, we remain accountable to our customers for the overall quality of our products and services as our subcontractors do not have direct business relationships with our customers. Delays in our delivery schedule may adversely affect our revenue recognition and financial performance. Further, it may also adversely impact our relationship with existing customers and our Group's reputation in the industry, thereby reducing our abilities to secure repeat orders or attract new customers. In the event that customers are not satisfied with the quality of work performed, we may incur additional costs to rectify the issues, which may adversely impact our financial performance.

2.7 DIRECTORS AND KEY SENIOR MANAGEMENT

Our Directors and key senior management are as follows:

Name	Designation
Directors	
Dato' Ir Mohtar Bin Musri	Independent Non-Executive Chairman
Ng Sea Kai	Managing Director
Eng Peng Hong	Executive Director
Ng Say Lim	Executive Director
Tan Bee Chan	Independent Non-Executive Director
Chan Kim Wean	Independent Non-Executive Director
Goh Hooi Hooi	Independent Non-Executive Director
Key senior management	
Low Wei Keat	Chief Financial Officer
Ho Kee Meng	Head of Sales
Ooi Poh Keong	Head of Project Planning
Ng Peng Choong	Head of Business Development

Further details of our Directors and key senior management are set out in Sections 5.2 and 5.3.

2.8 PROMOTERS AND/ OR SUBSTANTIAL SHAREHOLDERS

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]After IPO			
		Direct		Indirect		Direct		Indirect	
Name	**Nationality**	**No. of Shares**	**%**	**No. of Shares**	**%**	**No. of Shares**	**%**	**No. of Shares**	**%**
Promoters and substantial shareholders									
Ng Sea Kai	Malaysian	90,544,501	38.4	[3]31,213,000	13.2	82,644,501	26.2	[3][4]31,413,000	10.0
Eng Peng Hong	Malaysian	55,658,001	23.6	-	-	47,758,001	15.2	[4][5]25,000	<0.1
Ng Say Lim	Malaysian	19,473,100	8.3	-	-	[4]19,573,100	6.2	[4][6]500,000	0.2
Substantial shareholder									
Ng Peng Choong	Malaysian	22,099,000	9.4	-	-	[4]22,299,000	7.1	-	-

Notes:

(1) Based on our share capital of 235,708,002 Shares before IPO.

(2) Based on our enlarged share capital of 314,942,002 Shares after IPO.

(3) By virtue of the Shares held by Yong Mui Yun, his spouse and the director of Liftech KL, and Ng Peng Choong, his son and our Head of Business Development, pursuant to Section 59(11)(c) of the Act.

(4) Assuming they will fully subscribe for their respective entitlements under the Pink Form Allocations.

(5) By virtue of the Shares held by Eng Kai Ru, his daughter and an employee of our Group, pursuant to Section 59(11)(c) of the Act.

(6) By virtue of the Shares held by Ng Peng Loon, his son and the director of Liftech Penang, pursuant to Section 59(11)(c) of the Act.

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

2.9 UTILISATION OF PROCEEDS

The estimated gross proceeds to be raised from our Public Issue of RM23.0 million shall be utilised in the following manner:

Utilisation of proceeds	RM'000	%	[(1)]Estimated timeframe for utilisation
Repayment of bank borrowings	13,750	59.8	Within 12 months
Purchase of machinery and equipment	1,720	7.5	Within 12 months
Capital expenditure	1,010	4.4	Within 6 months
Working capital	1,998	8.7	Within 12 months
Estimated listing expenses	4,500	19.6	Within 1 month
	22,978	**100.0**	

Note:

(1) From the date of our Listing.

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

Detailed information on our utilisation of proceeds is set out in Section 4.9.1.

The gross proceeds from the Offer for Sale of approximately RM4.6 million shall accrue entirely to the Selling Shareholders.

2.10 FINANCIAL HIGHLIGHTS

2.10.1 Statements of profit or loss and other comprehensive income

The following table sets out the financial highlights based on our statements of profit or loss and other comprehensive income for FYE 2022 to 2025:

	Audited			
	FYE 2022	**FYE 2023**	**FYE 2024**	**FYE 2025**
	RM'000	**RM'000**	**RM'000**	**RM'000**
Revenue	52,586	49,100	57,655	57,858
GP	14,456	19,068	23,222	23,834
PBT	6,877	9,080	9,055	9,929
PAT	5,429	6,718	6,583	6,863
GP margin (%)[(1)]	27.5	38.8	40.3	41.2
PBT margin (%)[(2)]	13.1	18.5	15.7	17.2
PAT margin (%)[(2)]	10.3	13.7	11.4	11.9
Basic/ Diluted EPS (sen)[(3)]	1.7	2.1	2.1	2.2

Notes:

(1) Calculated based on GP divided by revenue.

(2) Calculated based on PBT or PAT divided by revenue.

(3) Calculated based on PAT attributable to owners of our Company divided by our enlarged share capital of 314,942,002 Shares after our IPO.

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

2.10.2 Pro forma consolidated statements of financial position

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

		I	II	III
	As at 31 December 2025	**(1)After significant subsequent events**	**After I and Public Issue**	**After II and utilisation of proceeds**
	RM'000	**RM'000**	**RM'000**	**RM'000**
ASSETS				
Total non-current assets	35,024	36,209	36,209	36,209
Total current assets	37,409	36,484	59,462	43,037
TOTAL ASSETS	**72,433**	**72,693**	**95,671**	**79,246**
EQUITY AND LIABILITIES				
Share capital	22,924	22,924	45,902	45,072
Reserves	17,140	17,140	17,140	15,295
TOTAL EQUITY	**40,064**	**40,064**	**63,042**	**60,367**
Total non-current liabilities	15,467	15,688	15,688	1,938
Total current liabilities	16,902	16,941	16,941	16,941
TOTAL LIABILITIES	**32,369**	**32,629**	**32,629**	**18,879**
TOTAL EQUITY AND LIABILITIES	**72,433**	**72,693**	**95,671**	**79,246**
No. of Shares in issue ('000)	235,708	235,708	314,942	314,942
NA per Share (RM)	0.17	0.17	0.20	0.19
Borrowings(2)	18,768	19,028	19,028	5,278
Gearing (times)	0.47	0.47	0.30	0.09

Notes:

(1) Significant subsequent events relate to acquisitions of property, plant and equipment, right-of-use assets and investment property.

(2) Comprising total interest-bearing borrowings (excluding lease liabilities arising from leasing of workshops and hostels) over total equity.

2.11 DIVIDEND POLICY

Our Company presently does not have any formal dividend policy and the declaration of dividends and other distributions are subject to the discretion of our Board. It is our intention to pay dividends to shareholders in the future, however, such payments will depend upon a number of factors, including our Group's financial performance, capital expenditure requirements, general financial condition and any other factors considered relevant by our Board.

During FYE 2022 to 2025 and up to LPD, we have declared and paid the following dividends:

	FYE 2022	FYE 2023	FYE 2024	FYE 2025	1 January 2026 up to LPD
	RM'000	RM'000	RM'000	RM'000	RM'000
Dividends declared	300	300	350	2,500	-
Dividends paid	300	300	350	2,500	-

The dividends declared and paid in FYE 2022 to 2025 and up to LPD were funded via internally generated funds of the respective subsidiaries. Further to the above, we do not intend to declare or pay any dividends from LPD up to our Listing.

Further details of our dividend policy are set out in Section 12.16.

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3. APPROVALS AND CONDITIONS

3.1 APPROVALS AND CONDITIONS

3.1.1 Bursa Securities approval

Bursa Securities had, vide its letter dated 26 February 2026, approved our admission to the Official List of the ACE Market and the listing of and quotation for our entire enlarged issued share capital on the ACE Market. The approval from Bursa Securities is subject to the following conditions:

No.	Details of conditions imposed	Status of compliance
(a)	Submission of the following information with respect to the moratorium on the shareholdings of the Specified Shareholders to Bursa Depository: (i) Name of shareholders; (ii) Number of Shares; and (iii) Date of expiry of the moratorium for each block of Shares.	To be complied
(b)	Approvals from other relevant authorities have been obtained for implementation of the Listing;	Complied
(c)	The Bumiputera equity requirements for public listed companies as approved/ exempted by the SC including any conditions imposed thereon;	Complied
(d)	Make the relevant announcements pursuant to Paragraphs 8.1 and 8.2 of Guidance Notes 15 of Listing Requirements;	To be complied
(e)	Furnish to Bursa Securities a copy of the schedule of distribution showing compliance with the public shareholding spread requirements based on the entire enlarged issued share capital of the Company at least 1 Market Day prior to the Listing;	To be complied
(f)	Furnish to Bursa Securities a confirmation of compliance with Paragraph 2.2(b)(ii)(aa) of Guidance Note 10 of the Listing Requirements at least 2 Market Days prior to the Listing date;	To be complied
(g)	In relation to the Public Issue to be undertaken by the Company, please announce at least 2 Market Days prior to the Listing date, the result of the offering including the following: (i) Level of subscription of public balloting and placement; (ii) Basis of allotment/ allocation; (iii) A table showing the distribution for placement tranche; and (iv) Disclosure of placees who become substantial shareholders of the Company arising from the Public Issue, if any.	To be complied

No.	Details of conditions imposed	Status of compliance
(h)	Liftech/ M&A Securities to furnish Bursa Securities with a written confirmation of its compliance with the terms and conditions of Bursa Securities' approval upon the admission of the Company to the Official List of the ACE Market.	To be complied

3.1.2 SC approval

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

The SC had, vide its letter dated 12 March 2026, approved our application under the Bumiputera equity requirement for public listed companies pursuant to our Listing. The approval from the SC is subject to the following conditions:

No.	Details of conditions imposed	Status of compliance
(a)	Liftech is to allocate shares equivalent to 12.5% of its enlarged number of issued shares upon Listing to Bumiputera investors to be approved by the MITI; and	Complied
(b)	Liftech is to make available at least 50% of the Shares offered to the Malaysian Public Investors via balloting to Bumiputera public investors.	Complied

In addition, the SAC had, on 13 November 2025, classified our Shares as Shariah-compliant.

3.1.3 MITI approval

The MITI had, vide its letter dated 1 December 2025, taken note and has no objection to our Listing.

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

3.2 MORATORIUM ON OUR SHARES

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

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

(b) Upon the expiry of the First 6-Month Moratorium, our Company must ensure that our Specified Shareholders' aggregate shareholdings amounting to at least 45.0% of the total number of issued ordinary shares remain under moratorium for another period of 6 months ("**Second 6-Month Moratorium**"); and

(c) On the expiry of the Second 6-Month Moratorium, our Specified Shareholders may sell, transfer or assign up to a maximum of 1/3 per annum (on a straight line basis) of those Shares held under moratorium.

Details of our Specified Shareholders' Shares which will be subject to the abovesaid moratorium, are set out below:

	Year 1				Year 2		Year 3	
	Moratorium shares during the First 6-Month Moratorium		Moratorium shares during the Second 6-Month Moratorium		Moratorium shares		Moratorium shares	
Specified Shareholders	**[1]No. of Shares**	**[2]%**	**[1]No. of Shares**	**[2]%**	**[1]No. of Shares**	**[2]%**	**[1]No. of Shares**	**[2]%**
Ng Sea Kai	82,644,501	26.2	64,572,430	20.5	43,048,290	13.7	21,524,150	6.9
Eng Peng Hong	47,758,001	15.2	37,314,650	11.8	24,876,440	7.9	12,438,220	3.9
Ng Say Lim	[3]19,573,100	6.2	15,293,000	4.9	10,195,340	3.2	5,097,670	1.6
Ng Peng Choong	[3]22,299,000	7.1	17,422,830	5.5	11,615,220	3.7	5,807,610	1.8
Yong Mui Yun	9,114,000	2.9	7,121,020	2.3	4,747,350	1.5	2,373,680	0.8
	181,388,602	**57.6**	**141,723,930**	**45.0**	**94,482,640**	**30.0**	**47,241,330**	**15.0**

Notes:

(1) After Offer for Sale.

(2) Based on our enlarged share capital of 314,942,002 Shares after our IPO.

(3) Assuming they will fully subscribe for their respective entitlements under the Pink Form Allocations.

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

In accordance with Rule 3.19A of the Listing Requirements, a moratorium will be imposed on the sale, transfer or assignment of the entire shareholdings held by our Pre-Listing Investors for a period of 6 months from the date of our admission to the ACE Market.

Details of our Pre-Listing Investors' Shares which will be subject to the abovesaid moratorium, are set out below:

	Moratorium shares during the 6 months moratorium period	
Pre-Listing Investors	**No. of Shares**	**[(1)]%**
Eng Peng Chai	[(2)]6,834,000	2.2
Loke Ren Tiem	3,810,200	1.2
Wai Ka Man	[(2)]1,915,000	0.6
Wai Kah Poh	[(2)]1,915,000	0.6
	14,474,200	**4.6**

Notes:

(1) Based on our enlarged share capital of 314,942,002 Shares after our IPO.

(2) Assuming they will fully subscribe for their respective entitlements under the Pink Form Allocations.

The moratorium has been fully accepted by our Specified Shareholders and Pre-Listing Investors, who have provided written undertakings that they will not sell, transfer or assign their shareholdings under moratorium during the abovementioned moratorium period.

The moratorium restrictions are specifically endorsed on the share certificates representing the Shares under moratorium held by the Specified Shareholders and Pre-Listing Investors to ensure that our Share Registrar does not register any transfer that contravenes with such restrictions.

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4. DETAILS OF OUR IPO

4.1 OPENING AND CLOSING OF APPLICATION PERIOD

The Application period will open at 10.00 a.m. on 8 June 2026 and will remain open until 5.00 p.m. on 16 June 2026. **LATE APPLICATIONS WILL NOT BE ACCEPTED.**

4.2 INDICATIVE TIMETABLE

Events	Indicative date
Issuance of this Prospectus/ Opening of Application	8 June 2026
Closing of Application	16 June 2026
Balloting of Application	19 June 2026
Allotment of IPO Shares to successful applicants	24 June 2026
Date of Listing	30 June 2026

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

4.3 DETAILS OF OUR IPO

4.3.1 Listing scheme

(a) Public Issue

A total of 79,234,000 Issue Shares, representing 25.2% of our enlarged share capital are offered at our IPO Price. The Issue Shares shall be allocated in the following manner:

(i) Malaysian Public

15,800,000 Issue Shares, representing 5.0% of our enlarged share capital, are reserved for application by the Malaysian Public, to be allocated via balloting process as follows:

(aa) 7,900,000 Issue Shares, representing 2.5% of our enlarged share capital, made available to public investors; and

(bb) 7,900,000 Issue Shares, representing 2.5% of our enlarged share capital, made available to Bumiputera public investors.

(ii) Eligible Persons

7,236,000 Issue Shares, representing 2.3% of our enlarged share capital, are reserved for our Eligible Persons under the Pink Form Allocations. Further details of our Pink Form Allocations are set out in Section 4.3.2.

(iii) Private placement to Bumiputera investors approved by MITI

39,368,000 Issue Shares, representing 12.5% of our enlarged share capital, are reserved for private placement to Bumiputera investors approved by MITI.

(iv) Private placement to selected investors

16,830,000 Issue Shares, representing 5.4% of our enlarged share capital, are reserved for private placement to selected investors.

The basis of allocation of the Issue Shares shall take into account our Board's intention to distribute the Issue Shares to a reasonable number of applicants to broaden our Company's shareholding base to meet the public spread requirements, and to establish a liquid and adequate market for our Shares. Applicants will be selected in a fair and equitable manner to be determined by our Board.

Upon completion of our Public Issue, our share capital will increase from RM22.9 million comprising 235,708,002 Shares to RM45.9 million comprising 314,942,002 Shares. There is no over-allotment or 'greenshoe' option that will increase the number of our IPO Shares.

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

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

(b) Offer for Sale

A total of 15,800,000 Offer Shares, representing 5.0% of our enlarged share capital, are offered by our Selling Shareholders to selected investors by way of private placement at our IPO Price. Our Offer for Sale is subject to the terms and conditions of this Prospectus. The details of our Selling Shareholders and their relationship with our Group are as follows:

		Before IPO		Offer Shares offered			After IPO	
Name/ Residential address	**Material relationship with our Group**	**No. of Shares**	**[1]%**	**No. of Shares**	**[1]%**	**[2]%**	**No. of Shares**	**[2]%**
Ng Sea Kai/ 1, USJ 16/2P UEP Subang Jaya 47630 Subang Jaya Selangor	Promoter, Managing Director and substantial shareholder	90,544,501	38.4	7,900,000	3.4	2.5	82,644,501	26.2
Eng Peng Hong/ 52, Jalan USJ 11/3F 47610 Subang Jaya Selangor	Promoter, Executive Director and substantial shareholder	55,658,001	23.6	7,900,000	3.4	2.5	47,758,001	15.2

Notes:

[1] Based on our share capital of 235,708,002 Shares before IPO.

[2] Based on our enlarged share capital of 314,942,002 Shares after IPO.

Further details of our Selling Shareholders, who are also our Promoters, Directors and substantial shareholders are set out in Section 5.

(c) Listing

Upon completion of our IPO, our Company's entire enlarged share capital of RM45.9 million comprising 314,942,002 Shares shall be listed on the ACE Market.

4.3.2 Pink Form Allocations

We have allocated 7,236,000 Issue Shares under the Pink Form Allocations to our Eligible Persons as follows:

Category	No. of Eligible Persons	Aggregate no. of Issue Shares allocated
Eligible Directors	5	750,000
Eligible employees	51	6,486,000
	56	**7,236,000**

Entitlements which are not accepted by certain Eligible Persons will be re-allocated among the Eligible Persons at the discretion of our Board. After the said reallocation, any balance portion of Issue Shares under the Pink Form Allocations will be allocated to the Malaysian Public. Further details are set out in Section 4.3.3.

(a) Allocation to eligible Directors

The criteria for allocation to our eligible Directors (as approved by our Board where the interested Director has abstained from deliberation on their respective allocations) are based on, amongst others, their past and anticipated contribution to our Group.

Ng Sea Kai (our Managing Director) and Eng Peng Hong (our Executive Director) have opted not to participate in the Pink Form Allocations as they are already our major shareholders and will be undertaking the Offer for Sale.

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

Name	Designation	No. of Issue Shares allocated
Dato' Ir Mohtar Bin Musri	Independent Non-Executive Chairman	200,000
Ng Say Lim	Executive Director	100,000
Chan Kim Wean	Independent Non-Executive Director	150,000
Goh Hooi Hooi	Independent Non-Executive Director	150,000
Tan Bee Chan	Independent Non-Executive Director	150,000
		750,000

(b) Allocation to our eligible employees

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

(i) Our employees must be an eligible and confirmed employee and on the payroll of our Group;

(ii) The number of Issue Shares allocated to our eligible employees are based on their seniority, position, length of service and respective contribution made to our Group as well as other factors deemed relevant to our Board; and

(iii) Full-time employee of at least 18 years of age.

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

Name	**Designation**	**No. of Issue Shares allocated**
Low Wei Keat	Chief Financial Officer	400,000
Ho Kee Meng	Head of Sales	300,000
Ooi Poh Keong	Head of Project Planning	1,000,000
Ng Peng Choong	Head of Business Development	200,000
		1,900,000

4.3.3 Placement and underwriting arrangement

Our Underwriter will underwrite 23,036,000 Issue Shares made available for application by the Malaysian Public and Pink Form Allocations. The balance 56,198,000 Issue Shares and 15,800,000 Offer Shares available for application by Bumiputera investors approved by MITI and selected investors will not be underwritten and will be placed out by our Placement Agent.

Any of our Issue Shares not subscribed by the Malaysian Public and Pink Form Allocations shall be subject to the following clawback and reallocation provisions:

(a) If any Issue Shares allocated to the Malaysian Public are undersubscribed, the balance portion will be made available to selected investors via private placement before being allocated for excess application by the Eligible Persons (subject always that public spread requirements are met). Likewise, any Issue Shares which are not taken up by the Eligible Persons, will firstly be made available to the selected investors via private placement before being allocated to the Malaysian Public in the event of an oversubscription.

(b) After (a) above, the remaining portion will be made available for application by way of private placement to selected investors to be identified.

(c) Thereafter, any remaining Issue Shares that are not subscribed for will be subscribed by our Underwriter based on the terms and conditions of the Underwriting Agreement.

The allocation of Issue Shares to identified Bumiputera investors shall be subject to the allocation as approved by MITI. Such Issue Shares shall be subject to the following clawback and reallocation provisions:

(a) Any unsubscribed Issue Shares allocated to Bumiputera investors approved by MITI shall firstly be reallocated to Bumiputera public investors via public balloting. If after the above reallocation, there are still Issue Shares not taken up, the said unsubscribed Issue Shares shall then be offered to Malaysian institutional investors (in the event of an oversubscription).

(b) After (a) above, the remaining portion will be made available for:

(i) Malaysian Public, in the event of an oversubscription; or

(ii) application by way of private placement to selected investors to be identified,

the proportion of which will be determined by our Board and Placement Agent.

The clawback and reallocation shall not apply in the event of oversubscription of the Issue Shares allocated to the Malaysian Public, Pink Form Allocations and private placement to Bumiputera investors approved by MITI. Our Board will ensure that any excess IPO Shares will be allocated in a fair and equitable manner.

4.3.4 Minimum and oversubscription

There is no minimum subscription to be raised from our IPO. However, in order to comply with the public spread requirements of Bursa Securities, the minimum subscription in terms of the number of IPO Shares will be the number of IPO Shares required to be held by public shareholders to comply with the public spread requirements as set out in the Listing Requirements or as approved by Bursa Securities.

In the event of an oversubscription, acceptance of Applications by the Malaysian Public shall be subject to ballot to be conducted in a manner approved by our Directors. Our Board will ensure that any excess IPO Shares will be allocated on a fair and equitable manner.

Under the Listing Requirements, at least 25.0% of our enlarged share capital for which listing is sought must be in the hands of a minimum of 200 public shareholders, each holding not less than 100 Shares upon our admission to the ACE Market. We expect to meet the public shareholding requirement at the point of our Listing. If we fail to meet the said requirement, we may not be allowed to proceed with our Listing on the ACE Market. In such an event, we will return in full, without interest, all monies paid in respect of all applications. If any such monies are not repaid within 14 days after we become liable to do so, the provision of sub-section 243(2) of the CMSA shall apply accordingly.

As at LPD, save as disclosed in Section 4.3.2, to the extent known to our Company:

(a) there are no substantial shareholder(s), Directors or key senior management of our Company who have indicated to our Company that they intend to subscribe for the IPO Shares; and

(b) there are no person(s) who have indicated to our Company that they intend to subscribe for more than 5.0% of the IPO Shares.

4.4 SHARE CAPITAL, CLASSES OF SHARES AND RANKINGS

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

Details	No. of Shares	RM
Share capital		
As at date of this Prospectus	235,708,002	22,923,802
To be issued under our Public Issue	79,234,000	(1)22,977,860
Enlarged share capital upon our Listing	**314,942,002**	**45,901,662**

Note:

(1) Prior to the capitalisation of estimated listing expenses of approximately RM0.8 million, being the listing expenses that are directly attributable to new issuance of Shares, which will be capitalised against the share capital of our Group.

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

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

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

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

Subject to any special rights attaching to any Shares which may be issued by us in the future, our shareholders shall, in proportion to the amount paid-up on the Shares held by them, be entitled to share in the whole of the profits paid out by us as dividends and other distributions and any surplus if our Company is liquidated in accordance with our Constitution.

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

4.5 PURPOSES OF OUR IPO

The purposes of our IPO are as follows:

(a) To enable our Group to raise funds for the purposes specified in Section 4.9.1 herein;

(b) To gain recognition through our listing status to enhance our reputation in terms of marketing our products and services and to retain and attract new and skilled employees;

(c) To provide an opportunity for the Malaysian Public, including our Eligible Persons to participate in our equity; and

(d) To enable us to tap into the equity capital market for future fund raising and to provide us the financial flexibility to pursue future growth opportunities as and when they arise.

4.6 BASIS OF ARRIVING AT OUR IPO PRICE

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

(a) Our pro forma NA per Share of RM0.19, calculated based on our pro forma NA after our Public Issue and utilisation of proceeds as at 31 December 2025 of approximately RM60.4 million and enlarged share capital of 314,942,002 Shares upon Listing;

(b) The PE Multiple of our IPO Price of 13.2 times, calculated based on our PAT for FYE 2025 of RM6.9 million and market capitalisation of RM91.3 million upon Listing;

(c) Our historical financial track record as follows:

	FYE 2022	**FYE 2023**	**FYE 2024**	**FYE 2025**
	RM'000	**RM'000**	**RM'000**	**RM'000**
Revenue	52,586	49,100	57,655	57,858
GP	14,456	19,068	23,222	23,834
PAT	5,429	6,718	6,583	6,863

(d) Our competitive strengths as set out in Section 7.15; and

(e) Our business strategies and future plans as set out in Section 7.16.

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

4.7 TOTAL MARKET CAPITALISATION UPON LISTING

Based on our IPO Price and enlarged share capital of 314,942,002 Shares upon Listing, our total market capitalisation will be RM91.3 million.

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4.8 DILUTION

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

	RM
IPO Price	0.29
Pro forma NA per Share as at 31 December 2025 before Public Issue and utilisation of proceeds	0.17
Pro forma NA per Share as at 31 December 2025 after Public Issue and utilisation of proceeds	0.19
Increase in pro forma NA per Share attributable to existing shareholders	0.02
Dilution in pro forma NA per Share to our new public investors pursuant to our IPO	0.10
Dilution in pro forma NA per Share as a percentage of our IPO Price	34.5%

Further details of our pro forma NA per Share as at 31 December 2025 is set out in Section 14.

The following table shows the average effective cost per Share paid by our existing shareholders for our Shares since our incorporation up to the date of this Prospectus:

Shareholders	**No. of Shares received**	**Total consideration**	**Average effective cost per Share**
		RM	**RM**
Ng Sea Kai(1)(2)(3)	90,544,501	8,559,451	0.0945
Eng Peng Hong(1)(2)(3)(5)	55,658,001	5,070,801	0.0911
Ng Peng Choong(2)(5)	22,099,000	2,209,900	0.1000
Ng Say Lim(2)	19,473,100	1,947,310	0.1000
Eng Seiw Peng(2)	11,519,000	1,151,900	0.1000
Yong Mui Yun(2)	9,114,000	911,400	0.1000
Goay Keng Hau(2)	6,824,000	682,400	0.1000
Eng Peng Chai(2)(5)	6,534,000	653,400	0.1000
Loke Ren Tiem(2)(5)	3,810,200	381,020	0.1000
Har Yeat Khen(2)	3,076,000	307,600	0.1000
Ho Kee Meng(2)	2,070,000	207,000	0.1000
Wai Ka Man(4)	1,715,000	343,000	0.2000
Wai Kah Poh(4)	1,715,000	343,000	0.2000
Ng Say Pin(2)	1,097,400	109,740	0.1000
Tan Chor Keang(2)	458,800	45,880	0.1000
	235,708,002	**22,923,802**	

Notes:

(1) Being the issuance of 2 subscriber shares.

(2) Being Shares issued pursuant to the Acquisitions.

(3) Being Shares issued pursuant to the Capitalisation.

(4) Being Shares issued pursuant to the Share Subscription.

(5) Being Shares transferred pursuant to the Shareholdings Reorganisation.

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

4.9 UTILISATION OF PROCEEDS

4.9.1 Public Issue

The estimated gross proceeds from our Public Issue of RM23.0 million will accrue entirely to us and are planned to be utilised in the following manner:

Utilisation of proceeds	**Notes**	**RM'000**	**%**	**(1)Estimated timeframe for utilisation**
Repayment of bank borrowings	(a)	13,750	59.8	Within 12 months
Purchase of machinery and equipment	(b)	1,720	7.5	Within 12 months
Capital expenditure	(c)	1,010	4.4	Within 6 months
Working capital	(d)	1,998	8.7	Within 12 months
Estimated listing expenses	(e)	4,500	19.6	Within 1 month
		22,978	**100.0**	

Pending the deployment of the proceeds raised from our Public Issue as aforementioned, the funds will be placed in short-term deposits with financial institutions. The interest, income and/ or profit distribution to be received from placement of the proceeds in short-term deposits with financial institutions shall be utilised for our Group's working capital requirements as set out in Section 4.9.1(d) below.

Note:

(1) From the date of our Listing.

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(a) Repayment of bank borrowings

As part of our business growth strategy, we intend to enhance our presence, specifically in the northern region of Peninsular Malaysia and East Malaysia to cater for the growth of our customers in the respective regions. Please refer to Section 7.16.1 for further details.

As at LPD, our Penang Facility and Inanam (Kota Kinabalu) Facility have built-up area of approximately 7,100 sq ft and 3,090 sq ft respectively. These facilities mainly carry out our maintenance and repair operations. For avoidance of doubt, our Group currently owns the Penang Facility and previously rented the Inanam (Kota Kinabalu) Facility. Upon relocation to the New Bukit Minyak Facility and New Kota Kinabalu Facility, we will dispose the existing Penang Facility and have terminated our tenancy for our Inanam (Kota Kinabalu) Facility.

As at LPD, our respective subsidiaries have entered into sale and purchase agreements for the following:

(i) On 12 September 2024, Liftech Penang (as purchaser) has entered into a sale and purchase agreement with Winning Strike Sdn Bhd (as vendor) for the New Bukit Minyak Facility, with a total built-up area of 12,953 sq ft, for a cash consideration of RM8.5 million, of which RM0.9 million has been paid as deposit via internally generated funds. The purchase consideration of RM8.5 million was arrived at on a "willing-buyer willing-seller" basis, with reference to recent transacted values of other similar properties. Winning Strike Sdn Bhd is not a related party to our Group. Further to the deposit paid, we funded the balance cash consideration of RM7.6 million and legal fees, stamp duty as well as fees to authorities of RM0.4 million via bank borrowings under Islamic term financing from Maybank Islamic Berhad ("**New Bukit Minyak Facility Loan**") to facilitate the completion of the purchase of our New Bukit Minyak Facility. The New Bukit Minyak Facility Loan has been secured on 3 September 2024 and drawndown on 28 November 2025. The sale and purchase agreement for the New Bukit Minyak Facility was completed on 28 November 2025.

    We are experiencing space constraints at our current Penang Facility which limits our ability to undertake more maintenance and repair orders to further grow our business. Hence, as we continue to secure more orders, a larger workspace in our New Bukit Minyak Facility has become necessary where we intend to primarily utilise it for our additional maintenance and repair works as well as to store our inventories and machinery. Our New Bukit Minyak Facility has a total land area of 48,115 sq ft, with an existing double-storey detached office building (i.e. built-up area of 5,960 sq ft) and a single-storey work area (i.e. built-up area of 6,993 sq ft). The work area in the New Bukit Minyak Facility is approximately 34.2% larger than the existing allocated area for maintenance and repair works in our Penang Facility, which we anticipate is able to cater to our initial expansion needs. As we continue to grow our business, the New Bukit Minyak Facility has ample land area that can be utilised to further expand our work area when the need arises.

(ii) On 14 July 2025, Liftech Borneo (as purchaser) has entered into a sale and purchase agreement with Ng Chin Heng and Pang Fong Thau (as vendors) for the New Kota Kinabalu Facility, with a total built-up area of 3,601 sq ft, for a cash consideration of RM2.2 million, of which RM0.3 million has been paid as deposit via internally generated funds. The purchase consideration of RM2.2 million was arrived at on a "willing-buyer willing-seller" basis, with reference to recent transacted values of other similar properties. Ng Chin Heng and Pang Fong Thau are not related parties to our Group. Further to the deposit paid, the balance cash consideration of RM1.9 million is funded via a combination of bank borrowings under term loan from Public Bank Berhad which was drawndown on 30 September 2025 (RM1.7 million) ("**New Kota Kinabalu Facility Loan**") and internally generated funds of RM0.2 million to facilitate the completion of the purchase of our New Kota Kinabalu Facility. The sale and purchase agreement for the New Kota Kinabalu Facility was completed on 2 October 2025.

The acquisition of our New Kota Kinabalu Facility is to further strengthen and establish our market presence in East Malaysia to enhance our credibility and instill confidence among potential customers towards our products and services, where additional space is required to improve the overall efficiency of our maintenance and repair operations. Hence, the larger space at our New Kota Kinabalu Facility will allow us to carry out additional maintenance and repair works as we continue to secure more orders.

Our New Kota Kinabalu Facility with semi-detached configuration will provide a more conducive environment for a well organised placement of machinery and equipment, thus optimising accessibility and driving a more efficient movement of inventories as well as manufactured industrial lifting and handling equipment in and out of the facility. Please refer to Section 7.16.1(b) for further details of our New Kota Kinabalu Facility.

Relocation costs of RM0.1 million has been incurred for New Kota Kinabalu Facility, which has been funded via our internally generated funds. Estimated relocation costs of RM0.1 million will be incurred for New Bukit Minyak Facility upon completion of the renovation, which will be funded via our internally generated funds. The estimated relocation costs are determined based on our management's previous experience in relocating to a similar facility. The relocation costs of our new facilities mainly consist of lorry rental, mobile crane rental, staff welfare, packing and loading as well as other related expenses. As at LPD, no relocation costs have been incurred for our New Bukit Minyak Facility.

We do not expect the need for increase in headcount and investment in machinery and equipment in conjunction with the relocation of our business operations from our existing Penang Facility and Inanam (Kota Kinabalu) Facility to our New Bukit Minyak Facility and New Kota Kinabalu Facility. Any future increase in headcount and investment in machinery and equipment to cater for the growth of our business operations, should the need arise, will be funded via internally generated funds and/ or bank borrowings.

We have allocated RM13.8 million, representing 59.8% of our gross proceeds from the Public Issue to pare down our New Bukit Minyak Facility Loan, New Kota Kinabalu Facility as well as bank borrowings for the extension of Taiping Factory. The details of the repayment of bank borrowings for New Bukit Minyak Facility Loan, New Kota Kinabalu Facility Loan and extension of Taiping Factory are as follows:

Financier/ Type of facility	Purpose	Interest rate per annum	Maturity date	Balance as at LPD	Amount to be repaid
		%		RM'000	RM'000
Maybank Islamic Berhad/ Term loan	Establishment of New Bukit Minyak Facility	3.70 (for the first twelve months) 3.85 (for the remaining tenure)	December 2050	8,006	7,750
Public Bank Berhad/ Term loan	Establishment of New Kota Kinabalu Facility	3.80	September 2050	1,662	1,500
Public Bank Berhad/ Term loan	Extension of Taiping Factory	4.37	March 2038	4,661	4,500
				14,329	**13,750**

The repayment of the borrowings is expected to result in annual interest savings of RM0.6 million based on the abovementioned interest rate. However, the actual interest savings may vary depending on the then applicable interest rate. For clarity, the repayment of the abovementioned outstanding bank borrowings will not result in any penalty or early repayment fee being incurred by us.

Our selection to repay the above term loan was determined after taking into consideration the following factors:

(i) interest cost of such term loan; and

(ii) outstanding loan amount.

Our total outstanding borrowings (excluding lease liabilities arising from leasing of workshops and hostels of RM0.1 million) as at 31 December 2025 stood at RM18.8 million. After the proposed repayment, our Group's total borrowings will amount to RM5.0 million. The proposed repayment of bank borrowings coupled with the increase in total equity from the issuance of new Shares under our Public Issue will reduce our pro forma gearing level from 0.30 times (after our Public Issue but prior to utilisation of proceeds) to 0.08 times (after utilisation of proceeds) as set out in Section 12.4.

In the event that the balance term loan at the point of repayment is less than the amount allocated due to scheduled payments, we will use the excess amount for our working capital.

(b) Purchase of machinery and equipment

We presently carry out our manufacturing activities using the existing machinery and equipment at our current manufacturing factories (Puchong HQ and Taiping Factory). Pursuant to the completion of the expansion of our Taiping Factory in June 2024, the total manufacturing area of our Taiping Factory has increased to 127,100 sq ft. This enables our Group to expand our overall production capacity and increase the level of automation for our customisation and manufacturing activities in our Taiping Factory. As such, we intend to utilise RM1.7 million or 7.5% of our gross proceeds from our Public Issue for the purchase of new machinery and equipment for our Taiping Factory.

The details of the purchase of new machinery and equipment are as follows:

Machinery and equipment	**No. of units**	**Total estimated cost**
		RM'000
Gantry auto-welding machine	2	248
Laser machine	1	398
Metal inert gas and arc welding machines	[(1)]10	39
Overhead cranes	2	158
CNC machine	1	298
Remote transfer car	1	83
Road sweeper	1	13
Industrial fans	3	21
Forklift and lorries	[(2)]3	462
	24	**1,720**

Notes:

(1) Comprising 5 units of metal inert gas welding machines and 5 units of arc welding machines.

(2) Comprising 1 unit each of 3-tonne forklift, 3-tonne lorry and 20-tonne lorry.

These new machinery and equipment will be purchased from local and overseas suppliers, the estimated cost of which has been obtained from such suppliers. As at LPD, save for the RM0.2 million that was incurred for the purchase of the abovementioned gantry auto-welding machine, our Group has not incurred any costs for the aforesaid purchase of machinery and equipment and we have not procured or entered into any binding arrangements for the purchase of new machinery and equipment. Therefore, the estimated cost for these machinery and equipment may change if the quotations obtained are being revised. Upon receipt of gross proceeds from the Public Issue, our Group plans to utilise such proceeds to replenish our internally generated funds which were used to purchase the said gantry auto-welding machine. Please refer to Section 7.16.2 for further details.

Separately, we currently maintain headcount that is sufficient to meet the volume of sales order received and we do not presently anticipate the need to hire additional headcount to operate these new machinery and equipment. Instead, we intend to upskill and train our existing headcount to operate the said machinery and equipment. We do not expect any material increase in the workload of our existing headcount as the aforesaid purchase of machinery, such as gantry auto-welding machine, is equipped with automation features that will further enhance our welding activities by increasing welding efficiency with minimal human intervention and requiring only a few operational steps. As the process becomes more automated, it is expected to enhance our overall operational efficiency and reduce our dependency on manual labour in our Taiping Factory.

Notwithstanding the above, as we continue to grow our business and secure more orders, any future increase in headcount to cater to the growth of our business would be funded via internally generated funds and/or bank borrowings.

In the event that additional costs for purchase of machinery and equipment are incurred before the receipt of the gross proceeds from the Public Issue, the gross proceeds of the Public Issue will be used to replenish internally generated funds or bank borrowings utilised for the cost to purchase the new machinery and equipment. In the event there are any excess available from the amount allocated above, such excess will be allocated for our working capital requirements. Conversely, if the allocated proceeds are insufficient for the purchase of new machinery and equipment, such shortfall will be funded via internally generated funds and/ or bank borrowings.

(c) Capital expenditure

We have allocated RM1.0 million, representing 4.4% of our gross proceeds from the Public Issue for the renovation of our facilities and office space in Taiping Factory, details of which are as follows:

Descriptions	**(3)Estimated cost**
	RM'000
New Bukit Minyak Facility(1)	570
New Kota Kinabalu Facility(1)	140
Office space in Taiping Factory(2)	300
	1,010

Notes:

(1) Further details on our business expansion/ establishment of facilities are set out in Section 7.16.1.

(2) Following the completion of the second phase expansion of our Taiping Factory in June 2024, we intend to renovate our existing office space in Taiping Factory to cater for the expected increase in 5 headcounts in line with the second phase expansion of our Taiping Factory. The total estimated cost for the renovation of our Taiping Factory is RM0.30 million, which will be fully funded via our gross proceeds from the Public Issue.

(3) Mainly comprising mechanical and engineering works as well as external works, of which the estimated costs are based on quotations obtained from contractors.

As at LPD, our Group has completed the renovation works for our New Kota Kinabalu Facility at a total renovation cost of RM0.14 million. Upon receipt of gross proceeds from the Public Issue, our Group plans to utilise such proceeds to replenish our internally generated funds which were used to finance the said renovation.

In the event there is any excess available from the above capital expenditures, such excess will be allocated for our working capital requirements. Conversely, if the allocated proceeds are insufficient for our capital expenditures, such shortfall will be funded via internally generated funds and/ or bank borrowings.

(d) Working capital

Our Group's working capital requirements are expected to increase in tandem with the expected growth in the scale of our business. We have allocated RM2.0 million, representing approximately 8.7% of our gross proceeds from the Public Issue for the purchase of steel materials as well as components and accessories for our manufacturing activities. Please refer to Section 7.11 for further details on our purchases for FYE 2022 to 2025. The exact allocation for the purchase of steel materials as well as components and accessories are not determined at this juncture and shall vary depending on our actual operating requirements at the relevant point in time.

(e) Estimated listing expenses

An amount of RM4.5 million, representing 19.6% of our gross proceeds from the Public Issue, is allocated to meet the estimated expenses of our Listing. The following summarises the estimated expenses incidental to our Listing to be borne by us:

Estimated listing expenses	RM'000
Professional fees[1]	3,341
Fees payable to authorities	107
Underwriting, placement and brokerage fees	830
Printing and contingencies[2]	222
	4,500

Notes:

(1) Includes advisory/ professional fees for, amongst others, our Adviser, Corporate Finance Adviser, Solicitors, Auditors and Reporting Accountants, IMR, Internal Control Review Consultant and Issuing House.

(2) Other incidental or related expenses in connection with our IPO.

In the event the allocated proceeds are insufficient for our Listing expenses, any shortfall will be funded from the amount allocated for our general working capital requirements. Conversely, if our actual Listing expenses are lower than the amount budgeted, the excess will be utilised for our general working capital requirements.

Any variations from the amounts budgeted above, save for item (d), shall be adjusted towards or against, as the case may be, the proceeds allocated for our working capital requirements. Any further shortfall will be funded via our internally generated funds and/ or bank borrowings. Where applicable and required under Rule 8.24 of the Listing Requirements, we will seek shareholders' approval for any material variation to the intended utilisation of proceeds.

4.9.2 Offer for Sale

The Offer for Sale is expected to raise gross proceeds of approximately RM4.6 million which will accrue entirely to our Selling Shareholders and we will not receive any of the proceeds.

The Selling Shareholders shall bear all of the expenses relating to the Offer Shares, the aggregate of which is estimated to be approximately RM0.1 million.

4.10 BROKERAGE FEES, PLACEMENT FEES AND UNDERWRITING COMMISSION

4.10.1 Brokerage fees

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

4.10.2 Placement fees

Our Placement Agent will place out a total of 56,198,000 Issue Shares and 15,800,000 Offer Shares to Bumiputera investors approved by MITI and selected investors.

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

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

4.10.3 Underwriting commission

Our Underwriter has agreed to underwrite 23,036,000 Issue Shares made available for application by the Malaysian Public and Pink Form Allocations. We will pay our Underwriter an underwriting commission of 3.0% of our IPO Price multiplied by the number of Shares underwritten.

4.11 SALIENT TERMS OF THE UNDERWRITING AGREEMENT

We have entered into the Underwriting Agreement with M&A Securities, to underwrite 23,036,000 Issue Shares ("**Underwritten Shares**") as set out in Section 4.3.3.

The salient terms in the Underwriting Agreement are as follows:

4.11.1 Conditions Precedent

The several obligations of our Underwriter under the Underwriting Agreement shall further be conditional upon:

(a) the acceptance of the listing proposal and the clearance of registrable prospectus from Bursa Securities, and the lodgment of registrable prospectus with the CCM respectively together with copies of all documents required under Section 154 of the Act prior to the issuance of this Prospectus to the public;

(b) the issuance of this Prospectus (including all procedures, requirements, letters and documents) required under Section 154 of the Act to the public within three (3) months from the date of the Underwriting Agreement or such extension as consented by our Underwriter;

(c) there having been, as at any time hereafter up to and including the date adopted in this Prospectus as the last date for acceptance and receipt of application for the subscription to the Issue Shares or such other later date as our Company and our Underwriter may agree upon ("**Closing Date**"), no material adverse change, or any development involving a prospective material adverse change, in the condition, financial or otherwise of our Company and its subsidiaries (which in the reasonable opinion of our Underwriter is or will be material in the context of the issue of the Issue Shares) from that set forth in this Prospectus, nor the occurrence of any event nor the discovery of any fact rendering inaccurate, untrue or incorrect to an extent which is or will be material in any of the representations, warranties and undertakings contained in the Underwriting Agreement, if they are repeated on and as of the Closing Date;

(d) the issue, offering and subscription of the Issue Shares in accordance with the provisions hereof and this Prospectus not being prohibited by any statute, order, rule, regulation, directive or guideline (whether or not having the force of law) promulgated or issued by any legislative, executive or regulatory body or authority of Malaysia (including Bursa Securities);

(e) all necessary approvals and consents required in relation to our Public Issue including but not limited to governmental approvals having been obtained and are in full force and effect;

(f) our Underwriter having been satisfied that arrangements have been made by our Company to ensure payment of the expenses referred to in the Underwriting Agreement;

(g) the delivery to our Underwriter prior to the date of registration of this Prospectus of:

(i) a copy certified as a true copy by an authorised officer of our Company of all the resolutions of the Directors of our Company and the shareholders in general meeting approving the Underwriting Agreement, this Prospectus, our Public Issue and authorising the execution of the Underwriting Agreement and the issuance of the Prospectus;

(ii) a certificate dated the date of this Prospectus signed by duly authorised officers of our Company stating that, after having made all reasonable enquiries, there has been no such change, development or occurrence as referred to in sub-section (c) above;

(h) the delivery to our Underwriter on the Closing Date of such reports and confirmations dated the Closing Date from our Board as our Underwriter may reasonably require to ascertain that there is no material change subsequent to the date of the Underwriting Agreement that will adversely affect the performance or financial position of our Group nor the occurrence of any event rendering, untrue or incorrect, to a material extent any representations and/ or warranties contained in the Underwriting Agreement as though they have been given and/ or made on such date; and

(i) our Underwriter being satisfied that our Company will, following completion of our Public Issue, be admitted to the Official List and our issued share capital listed and quoted on the ACE Market of Bursa Securities without undue delay.

4.11.2 Non-fulfilment of conditions precedent

In the event any of the conditions set forth in Section 4.11.1 are not satisfied by the Closing Date, our Underwriter shall thereupon be entitled but not bound to terminate the Underwriting Agreement by notice given to our Company not later than three (3) Market Days after the Closing Date and upon such termination our Company and our Underwriter shall be released and discharged from our respective obligations under the Underwriting Agreement, save for any surviving obligations, and none of the parties shall have a claim against the other save for antecedent breaches by our Company and claims arising therefrom. Each party shall in such event return any and all monies paid to the other under the Underwriting Agreement within seventy-two (72) hours of the receipt of such notice (except for monies paid by our Company for the payment of the expenses as provided in the Underwriting Agreement). Our Underwriter reserves the right to waive or modify any of the conditions aforesaid and such waiver or modification shall not prejudice our Underwriter's rights under the Underwriting Agreement.

4.11.3 Termination

Notwithstanding anything herein contained, our Underwriter may by notice in writing to our Company given at any time on or before the allotment and issuance of our Issue Shares, terminate and cancel and withdraw its commitment to underwrite the Underwritten Shares if:

(a) there is any breach by our Company of any of the representations, warranties or undertakings, which is not capable of remedy or, if capable of remedy, is not remedied within such number of days as stipulated within the notice after notice of such breach shall be given to our Company, or by the Closing Date, whichever is earlier, or withholding of information of a material nature from our Underwriter, which is required to be disclosed pursuant to the Underwriting Agreement which, in the opinion of our Underwriter, would have or can reasonably be expected to have, a material adverse effect on the business or operations of our Group, the success of our Public Issue, or the distribution of the Issue Shares; or

(b) there is withholding of information of a material nature from our Underwriter, which, if capable of remedy, is not remedied within such number of days as stipulated within the notice after notice of such breach shall be given to our Company, which, in the opinion of our Underwriter, would have or can reasonably be expected to have, a material adverse effect on the business or operations of our Group and the success of the Public Issue, or the distribution of the Issue Shares; or

(c) there shall have occurred, happened or come into effect in the opinion of our Underwriter any material and/or adverse change to the business or financial condition of our Company or any of its subsidiaries; or

(d) there shall have occurred, happened or come into effect any of the following circumstances: -

  (i) any material change, or any development involving a prospective change, in national or international monetary, financial, economic or political conditions (including but not limited to conditions on the stock market, in Malaysia or overseas, foreign exchange market or money market or with regard to inter-bank offer or interest rates both in Malaysia and overseas) or foreign exchange controls or the occurrence of any combination of any of the foregoing; or

  (ii) any change in law, regulation, directive, policy or ruling in any jurisdiction or any event or series of events beyond the reasonable control of our Company and/or our Underwriter (including without limitation, acts of God, acts of terrorism, strikes, lock outs, fire, explosion, flooding, civil commotion, sabotage, acts of war or accidents); which, (in the reasonable opinion of our Underwriter), would have or can reasonably be expected to have, a material adverse effect on and/or materially prejudice the business or the operations of our Company or any of its subsidiaries and the success of our Public Issue, or the distribution of our Issue Shares, or which has or is likely to have the effect of making any material part of the Underwriting Agreement incapable of performance in accordance with its terms; or

(iii) the FTSE Bursa Malaysia KLCI Index ("**Index**") is, at the close of normal trading on Bursa Securities, on any Market Day: (1) on or after the date of the Underwriting Agreement; and (2) prior to the allotment of the Issue Shares, lower than ninety percent (90%) of the level of the Index at the last close of normal trading on the relevant exchange on the Market Day immediately prior to such date and remains at or below that level for at least three (3) Market Days; or

(iv) in the event of national disorder, outbreak of war or the declaration of a state of national emergency;

(e) there is failure on the part of our Company to perform any of our respective obligations herein contained; or

(f) any matter which arose immediately before the date of this Prospectus would have constituted a material and adverse omission in the context of our Public Issue; or

(g) any event, act or omission which gives or is likely to give rise to any liability which will have a material and adverse effect on our Company pursuant to the indemnities contained under the Underwriting Agreement.

4.12 TRADING AND SETTLEMENT IN SECONDARY MARKET

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

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

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

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

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]After IPO			
		Direct		Indirect		Direct		Indirect	
Name	Nationality	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
Promoters and substantial shareholders									
Ng Sea Kai	Malaysian	90,544,501	38.4	[3]31,213,000	13.2	82,644,501	26.2	[3][4]31,413,000	10.0
Eng Peng Hong	Malaysian	55,658,001	23.6	-	-	47,758,001	15.2	[4][5]25,000	<0.1
Ng Say Lim	Malaysian	19,473,100	8.3	-	-	[4]19,573,100	6.2	[4][6]500,000	0.2
Substantial shareholder									
Ng Peng Choong	Malaysian	22,099,000	9.4	-	-	[4]22,299,000	7.1	-	-

Notes:

(1) Based on our share capital of 235,708,002 Shares before IPO.

(2) Based on our enlarged share capital of 314,942,002 Shares after IPO.

(3) By virtue of the Shares held by Yong Mui Yun, his spouse and the director of Liftech KL, and Ng Peng Choong, his son and our Head of Business Development, pursuant to Section 59(11)(c) of the Act.

(4) Assuming they will fully subscribe for their respective entitlements under the Pink Form Allocations.

(5) By virtue of the Shares held by Eng Kai Ru, his daughter and an employee of our Group, pursuant to Section 59(11)(c) of the Act.

(6) By virtue of the Shares held by Ng Peng Loon, his son and the director of Liftech Penang, pursuant to Section 59(11)(c) of the Act.

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

5.1.2 Profiles of Promoters and/ or substantial shareholders

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

(a) Ng Sea Kai

Ng Sea Kai, a Malaysian male aged 71, is our Promoter, substantial shareholder and Managing Director. He is our co-founder and was appointed to our Board on 27 January 2023. He is responsible for steering our Group's overall strategic directions and overseeing key initiatives to support our Group's expansion and business growth. He has more than 42 years of experience in the industrial lifting and handling equipment industry.

He obtained a Diploma in Mechanical Engineering from Feng Chia College of Engineering and Business (now known as Feng Chia University), Taichung, Taiwan in 1976.

In 1977, he returned to Malaysia and worked as a part-time general worker at a workshop where he performed grinding and painting works.

In 1978, he left the said workshop and joined Malaysia Steel Works (KL) Sdn Bhd (now known as Malaysia Steel Works (KL) Berhad, listed on the Main Market of Bursa Securities) as Maintenance Engineer where he was responsible for the maintenance of machines.

In 1981, he left Malaysia Steel Works (KL) Sdn Bhd and joined Sumiputeh Steel Centre Sdn Bhd as Assistant Factory Superintendent, where he was responsible for managing the operations and maintenance of machines.

In 1983, he left Sumiputeh Steel Centre Sdn Bhd and joined Mechanical Handling Engineering (M) Sdn Bhd, as After-Sales Executive, where he was responsible for overseeing the after-sales services of lifting equipment, for the east coast region.

In 1986, he left Mechanical Handling Engineering (M) Sdn Bhd and co-founded Deko Engineering & Industrial Supplies (M) Sdn Bhd (now known as JH Building & Construction (M) Sdn Bhd) ("**Deko**"), a company involved in trading of cranes, with a third party. He was appointed as the company's director where he oversaw the operations of the company. In 1997, he disposed of his shares to third parties and left the company.

In 1990, he was appointed as director of Deko Engineering Services (North) Sdn Bhd where he oversaw the operations of the company. The company has been dissolved in 2008.

In 1992, he was appointed as director of Liftech JB where he oversaw the operations of the company. He relinquished his role in 2020.

In March 1997, he co-founded Liftech Holdings Sdn Bhd (now known as Liftech Academy) with Ng Say Lim and Eng Peng Hong. He also assumed the role of director, overseeing the operations of the company. He continues to hold this position to-date.

In April 1997, he co-founded Liftech Ipoh with Ng Say Lim, Eng Peng Hong and Tay Chai Hwa (a third party). He also assumed the role as director, overseeing the operations of the company. He continues to hold this position to-date.
In May 1997, he co-founded Liftech Penang with Ng Say Lim and Lee Chong Aik (a third party). He also assumed the role as director, overseeing the operations of the company. He continues to hold this position to-date.

In September 1997, he assumed the role as director of Liftech KL, where he was responsible for overseeing the company's day-to-day business activities and development strategies. He continues to hold this position to-date.

In 2016, he co-founded Liftech Engineering (Sarawak) Sdn Bhd (now known as Liftech Borneo) with Wee Tong Hai (a third party), and took on the role as director, overseeing the operations of the company. He continues to hold this position to-date.

He is the brother of Ng Say Lim, our Promoter, substantial shareholder and Executive Director. He is the father of Ng Peng Choong, our Head of Business Development and substantial shareholder. He is also the uncle of Eng Peng Hong, our Promoter, substantial shareholder and Executive Director.

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

(b) Eng Peng Hong

Eng Peng Hong, a Malaysian male aged 58, is our Promoter, substantial shareholder and Executive Director. He is our co-founder and was appointed to our Board on 27 January 2023. He is responsible for driving our Group's operational efficiency, including overseeing the manufacturing, servicing and maintenance operations, as well as developing high-level operational strategies to improve operational workflow. He has more than 34 years of experience in the industrial lifting and handling equipment industry.

He obtained his Diploma in Mechanical Technology from Feng Chia University, Taichung, Taiwan in 1990.

In 1990, he returned to Malaysia and began his career as a Junior Designer in NKE-Flexible Automation System Sdn Bhd (now known as NKE Automation Sdn Bhd), where he assisted the design engineers in design and production works.

In 1991, he left NKE-Flexible Automation System Sdn Bhd and joined Deko as Sales Executive where he was responsible for coordinating the sales and service department as well as liaising with customers. He was later appointed as a director in the same year, overseeing the operations of the company. He relinquished his role in 1997.

In 1992, he co-founded Liftech JB with Ng Suan Chiok (the late sister of Ng Sea Kai, our Managing Director) and took on the role of director where he oversaw the operations of the company. He continues to hold this position to-date.

In 1996, he co-founded Liftech KL with Chin Yuen San (a third party), and assumed the role of director, overseeing the operations of the company. He continues to hold this position to-date.

In March 1997, he co-founded Liftech Holdings Sdn Bhd (now known as Liftech Academy) alongside Ng Sea Kai and Ng Say Lim. He assumed the role of director, overseeing the operations of the company. He continues to hold this position to-date.

In April 1997, he co-founded Liftech Ipoh alongside Ng Sea Kai, Ng Say Lim and Tay Chai Hwa (a third party), and assumed the role of director of Liftech Ipoh, overseeing the operations of the company. He relinquished his role in 2015.

He is the nephew of Ng Sea Kai, our Promoter, substantial shareholder and Managing Director, and Ng Say Lim, our Promoter, substantial shareholder and Executive Director. He is the cousin of Ng Peng Choong, our Head of Business Development and substantial shareholder.

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

(c) Ng Say Lim

Ng Say Lim, a Malaysian male aged 66, is our Promoter, substantial shareholder and Executive Director. He was appointed to our Board on 21 July 2025. He is responsible for overseeing our Group's overall sales and business development functions. He has more than 35 years of experience in the industrial lifting and handling equipment industry.

He obtained his Sijil Pelajaran Malaysia from Han Chiang High School, Penang in 1978.

Upon completing his secondary education, he assisted his family at the palm oil estate. In 1980, he went to Singapore and undertook part-time jobs involving the fitting and welding of boats.

In 1985, he returned to Malaysia and joined Selama Motor Trading Co as Manager, where he oversaw workshop operations and managed the sales of used and new motorcycles.

In 1990, he left Selama Motor Trading Co and founded Deko Engineering Services (North) Sdn Bhd, a company involved in the trading of cranes, where he also took on the role of director. He oversaw the day-to-day operations of the company. The company was dissolved in 2008.

In March 1997, he co-founded Liftech Holdings Sdn Bhd (now known as Liftech Academy) with Ng Sea Kai and Eng Peng Hong. He also assumed the role of director, overseeing the operations of the company. He continues to hold this position to-date.

In April 1997, he co-founded Liftech Ipoh with Ng Sea Kai, Eng Peng Hong and Tay Chai Hwa (a third party), and assumed the role of director, overseeing the operations of the company. He continues to hold this position to-date.

In May 1997, he co-founded Liftech Penang with Ng Sea Kai and Lee Chong Aik (a third party), and also assumed the role of director, overseeing the operations of the company. He continues to hold this position to-date.

He is the brother of Ng Sea Kai, our Promoter, substantial shareholder and Managing Director. He is the uncle of Eng Peng Hong, our Promoter, substantial shareholder and Executive Director and Ng Peng Choong, our Head of Business Development and substantial shareholder.

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

(d) Ng Peng Choong

Ng Peng Choong, a Malaysian male aged 34, is our Head of Business Development and substantial shareholder. He leads our Group's business development efforts including identifying new product opportunities, driving marketing initiatives to strengthen market presence and exploring global partnerships that complement with our Group's products.

He obtained his Bachelor of Business (Management) from Royal Melbourne Institute of Technology, Melbourne, Australia in 2015. Following his graduation, he undertook part-time jobs in Melbourne, Australia.

In March 2017, he returned to Malaysia and commenced his career as Business Development Executive at Liftech KL, where he was responsible for assisting in the execution of business development strategies. In 2021, he was appointed as director of Liftech KL, and also assumed the role as Business Development Manager. In the said role, he oversaw the sourcing of new products and the execution of business development initiatives, including digital marketing, promotional campaigns and exhibitions. In 2025, he was promoted to Head of Business Development, where he assumed his current responsibilities.

In May 2017, he was appointed as director of Liftech Engineering (Sarawak) Sdn Bhd (now known as Liftech Borneo). In 2020, he was appointed as director of Liftech Penang. He is responsible for overseeing the business development functions of the said companies. He continues to hold these positions to-date.

He is the son of Ng Sea Kai, our Promoter, substantial shareholder and Managing Director. He is the nephew of Ng Say Lim, our Promoter, substantial shareholder and Executive Director. He is the cousin of Eng Peng Hong, our Promoter, substantial shareholder and Executive Director.

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

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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 27 January 2023 are as follows:

	As at incorporation				**(1)31 December 2023**				**(2)31 December 2024**			
	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												
Ng Sea Kai	1	50.0	-	-	1	50.0	-	-	78,544,501	37.0	(5)31,062,000	14.6
Eng Peng Hong	1	50.0	-	-	1	50.0	-	-	46,472,001	21.9	-	-
Ng Say Lim	-	-	-	-	-	-	-	-	19,473,100	9.2	-	-
Substantial shareholder												
Ng Peng Choong	-	-	-	-	-	-	-	-	21,948,000	10.3	-	-
Eng Seiw Peng(9)	-	-	-	-	-	-	-	-	15,315,000	7.2	-	-

	(3)31 December 2025				**(3)Before IPO**				**(4)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												
Ng Sea Kai	90,544,501	38.4	(5)31,213,000	13.2	90,544,501	38.4	(5)31,213,000	13.2	82,644,501	26.2	(5)(6)31,413,000	10.0
Eng Peng Hong	55,658,001	23.6	-	-	55,658,001	23.6	-	-	47,758,001	15.2	(6)(7)25,000	<0.1
Ng Say Lim	19,473,100	8.3	-	-	19,473,100	8.3	-	-	(6)19,573,100	6.2	(6)(8)500,000	0.2
Substantial shareholder												
Ng Peng Choong	22,099,000	9.4	-	-	22,099,000	9.4	-	-	(6)22,299,000	7.1	-	-
Eng Seiw Peng(9)	11,519,000	4.9	-	-	11,519,000	4.9	-	-	11,519,000	3.7	-	-

Notes:

(1) Based on our share capital of 2 Shares.

(2) Based on our share capital of 212,278,002 Shares before IPO.

(3) Based on our share capital of 235,708,002 Shares after Pre-IPO Reorganisation but before IPO.

(4) Based on our enlarged share capital of 314,942,002 Shares after Pre-IPO Reorganisation and IPO.

(5) By virtue of the Shares held by Yong Mui Yun, his spouse and the director of Liftech KL, and Ng Peng Choong, his son and our Head of Business Development, pursuant to Section 59(11)(c) of the Act.

(6) Assuming they will fully subscribe for their respective entitlements under the Pink Form Allocations.

(7) By virtue of the Shares held by Eng Kai Ru, his daughter and an employee of our Group, pursuant to Section 59(11)(c) of the Act.

(8) By virtue of the Shares held by Ng Peng Loon, his son and the director of Liftech Penang, pursuant to Section 59(11)(c) of the Act.

(9) Eng Seiw Peng has ceased to be our substantial shareholder after Pre-IPO Reorganisation.

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 for the Acquisitions, Capitalisation, dividends paid or intended to be 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, 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 2023	**FYE 2024**	**FYE 2025**	**1 January 2026 up to LPD**
Promoters and/ or substantial shareholders	**RM'000**	**RM'000**	**RM'000**	**RM'000**
Promoters and substantial shareholders				
Ng Sea Kai	96	-	960	-
Eng Peng Hong	30	-	590	-
Ng Say Lim	66	-	207	-
Substantial shareholder				
Ng Peng Choong	10	70	234	-
	202	**70**	**1,991**	**-**

5.2 DIRECTORS

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)]After IPO			
		Direct		Indirect		Direct		Indirect	
Name	Designation/ Nationality	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
Dato' Ir Mohtar Bin Musri	Independent Non-Executive Chairman/ Malaysian	-	-	-	-	[(3)]200,000	<1.0	-	-
Ng Sea Kai	Managing Director/ Malaysian	90,544,501	38.4	[(4)]31,213,000	13.2	82,644,501	26.2	[(3)(4)]31,413,000	10.0
Eng Peng Hong	Executive Director/ Malaysian	55,658,001	23.6	-	-	47,758,001	15.2	[(3)(5)]25,000	<0.1
Ng Say Lim	Executive Director/ Malaysian	19,473,100	8.3	-	-	[(3)]19,573,100	6.2	[(3)(6)]500,000	0.2
Chan Kim Wean	Independent Non-Executive Director/ Malaysian	-	-	-	-	[(3)]150,000	<1.0	-	-
Goh Hooi Hooi	Independent Non-Executive Director/ Malaysian	-	-	-	-	[(3)]150,000	<1.0	-	-
Tan Bee Chan	Independent Non-Executive Director/ Malaysian	-	-	-	-	[(3)]150,000	<1.0	-	-

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

Notes:

(1) Based on our share capital of 235,708,002 Shares before IPO.

(2) Based on our enlarged share capital of 314,942,002 Shares after IPO.

(3) Assuming they will fully subscribe for their respective entitlements under the Pink Form Allocations.

(4) By virtue of the Shares held by Yong Mui Yun, his spouse and the director of Liftech KL, and Ng Peng Choong, his son and our Head of Business Development, pursuant to Section 59(11)(c) of the Act.

(5) By virtue of the Shares held by Eng Kai Ru, his daughter and an employee of our Group, pursuant to Section 59(11)(c) of the Act.

(6) By virtue of the Shares held by Ng Peng Loon, his son and the director of Liftech Penang, pursuant to Section 59(11)(c) of the Act.

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5.2.2 Profiles of Directors

The profiles of Ng Sea Kai, our Managing Director, Eng Peng Hong, our Executive Director and Ng Say Lim, our Executive Director are set out in Section 5.1.2. The profiles of our other Directors are as follows:

(a) Dato' Ir Mohtar Bin Musri

Dato' Ir. Mohtar Bin Musri, a Malaysian male aged 68, is our Independent Non-Executive Chairman. He was appointed to our Board on 22 July 2025.

He obtained his Bachelor of Science with Honours in Mechanical Engineering from University of Nottingham, United Kingdom in 1982. He further obtained his Master of Science (Engineering) (Work Design and Ergonomics) from the University of Birmingham, United Kingdom in 1991. He has been a Professional Engineer with Practicing Certificate (Mechanical) under the Board of Engineers Malaysia. He was a Member of the National Accreditation Committee from 2012 to 2014. He was also the Board Member of CIDB and the National Institution of Occupational Safety and Health from 2014 to 2018. He was the Council Member of the Malaysian Standards and Accreditation Council from 2015 to 2017. He was the Board Member of the Malaysian Highway Authority from 2021 to 2023.

Upon his graduation, he joined DOSH as a Factories and Machinery Inspector under the Design Section at DOSH's head office, where he was responsible for reviewing engineering designs of lift and boilers as well as conducting safety inspections and tests to ensure compliance with safety regulations.

In 1985, he was promoted to Section Head of the Safety Unit Division at DOSH's head office, where he was responsible for overseeing the division's operations including conducting accident investigations, addressing complaints and leading prosecutions for violations under the applicable safety regulations.

In 1990, he furthered his studies in United Kingdom. Upon his return in 1991, he resumed his position at DOSH's head office as Senior Engineer in the Design Section, where he was responsible for reviewing and approving the designs of boilers, lifts and escalators to ensure compliance with safety regulations.

In January 1992, he was seconded to the Petroleum Safety Division as Senior Factories and Machinery Inspector in the Pipeline Section, where he was responsible for reviewing, inspecting pipeline system designs as well as issuing approvals for their installation and operation.

In August 1992, he was transferred to the Major Hazard Division at DOSH's head office, where he assumed the same position as Senior Factories and Machinery Inspector. He led inspections and audits on major hazard installations and provided advices on hazard analysis.

In 1993, he was promoted to Deputy Director of the Industrial Health Division and Section Head of the Policy and Regulatory Division at DOSH's head office, where he was responsible for planning, coordinating and reviewing divisional activities including preparing and distributing codes of practice, formulating guidelines and carrying out scientific studies in the safety and health field.

In 1999, he was appointed as the Director of DOSH Wilayah Persekutuan Kuala Lumpur, where he managed and supervised the office's operations including controlling operational budgets and ensuring the execution of annual work targets and business plans.

In 2001, he was assigned the role of United Nations Development Program Project Director, where he was responsible for preparing work plans and project budgets as well as engaging with international and national agencies and consultants.

In 2004, he was posted to the role of Director of DOSH Selangor where he oversaw the day-to-day operations. In 2007, he was redesignated as the Director of the Industrial Safety and Health Division at DOSH's head office where he was responsible for overseeing the division's operations including budget management and ensuring annual work targets and key objectives are met. In 2008, he re-assumed his role as Director of DOSH Selangor.

In 2009, he was promoted to Deputy Director-General (Operation) where he was responsible for the supervision and management of six divisions under DOSH's head office, namely the Offshore Division, Industrial Safety Division, Major Hazard Division, Industrial Hygiene and Ergonomics Division, Chemical Management Division and Occupational Health Division.

In 2014, he was appointed as the Director-General of DOSH where he was responsible for overseeing the overall operations of DOSH in the country. He retired in 2018.

In 2018, he was appointed as the Advisor of MIE Industrial Sdn Bhd, a role he presently assumes, where he provides advice on engineering as well as safety and health matters.

In 2019, he was appointed as the Non-Independent Non-Executive Director of Seremban Engineering Berhad, a company listed on the Main Market of Bursa Securities. In 2021, he was redesignated to Non-Independent Non-Executive Chairman of the company, a position he continues to hold to-date.

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

(b) Chan Kim Wean

Chan Kim Wean, a Malaysian male aged 71, is our Independent Non-Executive Director. He was appointed to our Board on 22 July 2025.

He obtained his Bachelor's Degree in Engineering (Mechanical) (Honours) from Universiti Malaya in 1979 and completed the Senior Executive Programme at London Business School in 2001.

Upon his graduation, he joined Mechanical Handling Engineering (M) Sdn Bhd, an engineering services company, as Production Engineer where he was responsible for managing the production operations. In 1981, he was promoted to General Manager (Sales) where he was responsible for leading the sales team as well as developing and executing sales strategies. In 1986, he was appointed as director of Mechanical Handling Engineering (M) Sdn Bhd where he was responsible for overseeing the company's day-to-day operations.

In 1987, he was appointed as director of MHE-Demag Malaysia Sdn Bhd (now known as Konecranes Material Handling (Malaysia) Sdn Bhd), a company involved in the manufacturing and engineering of lifting and heavy automotive equipment. In 2000, he assumed the role of Managing Director where he was responsible for overseeing the company's operations including developing and implementing strategic plans for business expansion.

In 1988, he was also appointed as director of MHE-Demag Logistics Malaysia Sdn Bhd, a company involved in the trading of spare parts, servicing and refurbishment of industrial plant and equipment where he oversaw the company's operations.

In 2021, he retired from the aforementioned roles.

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

(c) Goh Hooi Hooi

Goh Hooi Hooi, a Malaysian female aged 47, is our Independent Non-Executive Director. She was appointed to the Board on 22 July 2025.

She obtained her Bachelor of Laws (Honours) from International Islamic University Malaysia in 2003. She was admitted as an Advocate and Solicitor of the High Court of Malaya in November 2004.

In 2004, she joined Yeoh Mazlina & Partners to perform her pupillage where she was responsible for assisting in civil litigation and conveyancing matters.

In 2005, she practiced as Legal Assistant in Norma Goh & Co where she was responsible for providing legal services in relation to civil and criminal litigation as well as assisting in conveyancing matters.

In 2006, she left Norma Goh & Co and founded H.H. Goh & Partners as a sole proprietor, where she provides legal services in relation to litigation and conveyancing matters.

In 2007, she ceased her sole proprietorship practice under H.H. Goh & Partners and returned to Norma Goh & Co where she took on the role as Partner, overseeing the litigation department.

In 2011, she left Norma Goh & Co and joined Kelvin Wong, Phang and Associates as Senior Legal Assistant, overseeing and managing litigation cases related to contracts, torts, family law, accident claims, inheritance issues and debt recovery. She also represents corporations and companies as panel solicitors. She continues to hold this position to-date.

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

(d) Tan Bee Chan

Tan Bee Chan, a Malaysian female aged 52, is our Independent Non-Executive Director. She was appointed to our Board on 22 July 2025.

She obtained her Diploma in Accounting and Diploma in Management Accounting from the London Chamber of Commerce and Industry in 1994. She has been an Affiliate and Member of ACCA from 2003 to 2008, and subsequently became a Fellow in 2009. She has also been certified as a Chartered Accountant under the MIA since 2004.

In 1995, she joined Ambigain Enterprise Sdn Bhd as Account Assistant where she managed the company's accounting matters.

In 1997, she left Ambigain Enterprise Sdn Bhd and joined Yoong Siew Wah & Co, an audit firm, as Audit Assistant where she was involved in various audit assignments. She left the firm in 1999 to pursue her ACCA qualification.

In 2001, she joined Malaysian Assurance Alliance Berhad (now known as Zurich Life Insurance Malaysia Berhad) as Executive where she was responsible for preparing the company's account reconciliations. In 2007, she was promoted to Assistant Manager, where she was responsible for preparing the monthly statutory investment reports and managing the company's financial and regulatory reporting. In 2012, she was promoted to Manager where she was responsible for preparing business plans and overseeing the company's accounting activities.

In 2015, she left Malaysian Assurance Alliance Berhad and joined Tokio Marine Life Insurance Malaysia Berhad as Manager where she was responsible for leading the finance team in implementing accounting system and enhancing internal processes.

In 2018, she left Tokio Marine Life Insurance Malaysia Berhad and joined Labuan Reinsurance (L) Ltd as Assistant Vice President where she was responsible for leading and guiding the finance department in conducting financial analysis and implementing system improvements.

In 2022, she left Labuan Reinsurance (L) Ltd and joined Tune Protect Group Berhad as Head of Management Reporting where she was responsible for monitoring the group's performance and key performance indicators as well as overseeing the preparation and delivery of monthly and quarterly reports. She left Tune Protect Group Berhad in 2023.

In 2024, she joined AmMetLife Insurance Berhad as Head of Statutory Reporting under the Finance Reporting Department where she is responsible for monitoring and ensuring that financial reports are submitted to Bank Negara Malaysia in a timely manner as well as reviewing board papers. She continues to hold this position to-date.

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

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) Dato' Ir Mohtar Bin Musri

Company	Principal activities	Position held	Date of appointment	Date of resignation/ cessation	% of shareholdings held	
					Direct	Indirect
Present involvement						
Eita Elevator (Malaysia) Sdn Bhd	Design, installation and maintenance of elevator systems	Director	2 April 2018	-	-	-
Eita Kop Sdn Bhd	Installation of elevators, escalators in buildings or other construction projects	Director	15 March 2019	-	-	-
Seremban Engineering Berhad (listed on the Main Market of Bursa Securities)	Investment holding and fabrication of process equipment and metal structures and the provision of maintenance, repair and shutdown works	Non-Independent Non-Executive Chairman[(1)]	11 October 2019	-	-	-
ETC Training Sdn Bhd	Provision of training in relation to installation of elevators and escalators	Director	13 April 2021	-	-	-
NS Semiconductor Valley Sdn Bhd	Property development and construction	Director	20 November 2024	-	-	-
Past involvement						
Nil						

Note:

(1) On 11 October 2019, Dato' Ir Mohtar Bin Musri was appointed as the Non-Independent Non-Executive Director of Seremban Engineering Berhad. On 28 April 2021, he was redesignated to Non-Independent Non-Executive Chairman.

(b) Ng Sea Kai

Company	Principal activities	Position held	Date of appointment	Date of resignation/ cessation	% of shareholdings held	
					Direct	Indirect
Present involvement						
Surelift Engineering	Dormant (previously involved in the trading and maintenance of industrial lifting and handling equipment)	Director/ Shareholder	12 August 2003	-	72.0	-
AhKai Holding Sdn Bhd	Property investment	Director/ Shareholder	27 January 2023	-	50.0	-
Lifting Solutions	Property investment (previously involved in the trading and maintenance of industrial lifting and handling equipment)	Shareholder	23 April 2004	Resigned as director on 18 June 2024	60.0	-

Past involvement
Nil

(c) Eng Peng Hong

Company	Principal activities	Position held	Date of appointment	Date of resignation/ cessation	% of shareholdings held Direct	% of shareholdings held Indirect
Present involvement						
Surelift Engineering	Dormant (previously involved in the trading and maintenance of industrial lifting and handling equipment)	Director/ Shareholder	31 May 2011	-	20.0	-
VFI Technology Sdn Bhd	Dormant (previously involved in provision of internet solutions)	Shareholder	-	-	5.0	-
Palmeco Technology Berhad	Investment holding company with subsidiaries involved in palm oil trading, plantation and milling	Shareholder	-	-	<1.0	-
Past involvement						
Nil						

(d) Ng Say Lim

Company	Principal activities	Position held	Date of appointment	Date of resignation/ cessation	% of shareholdings held Direct	% of shareholdings held Indirect
Present involvement						
Lifting Solutions	Property investment (previously involved in the trading and maintenance of industrial lifting and handling equipment)	Shareholder	26 January 2006	Resigned as director on 18 June 2024	20.0	-
Past involvement						
Nil						

(e) Chan Kim Wean

Company	Principal activities	Position held	Date of appointment	Date of resignation/ cessation	% of shareholdings held	
					Direct	Indirect
Present involvement						
MHE-Donati (M) Sdn Bhd[(1)]	Dormant (previously involved in trading of hoists)	Director	23 December 2002	-	-	-
Past involvement						
Nil						

Note:

(1) In the midst of winding up.

(f) Goh Hooi Hooi

Company	Principal activities	Position held	Date of appointment	Date of resignation/ cessation	% of shareholdings held	
					Direct	Indirect
Present involvement						
3C Business Avenue Sdn Bhd	Hotel operations and lodging business	Director/ Shareholder	21 October 2014	-	50.0	-
Double Factor Sdn Bhd	Property investment	Director/ Shareholder	1 March 2011	-	50.0	-
Past involvement						
3C Hotel Sdn Bhd	Dissolved on 20 March 2024 (previously involved in hotel operations)	Director/ Shareholder	30 September 2019	-	50.0	-

(g) Tan Bee Chan

Company	Principal activities	Position held	Date of appointment	Date of resignation/ cessation	% of shareholdings held Direct	% of shareholdings held Indirect
Present involvement						
Arisprop Capital Berhad	Manufacture of other food products, raising, breeding and production of chicken and broiler	Shareholder	-	-	<0.1	-

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.

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. The involvement of our Executive Directors in the business outside our Group does not preclude them from allocating or committing their time and effort to our Group as they are not involved in the day-to-day operations of the companies. Therefore, their involvement in the companies do not require a significant amount of time, and hence does not affect their ability to fulfil their executive roles and responsibilities to our Group.

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 Directors' 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 2026 are as follows:

	Directors' fees	Salaries	Bonuses	Other emoluments	Benefits-in-kind	Total
	RM'000					
FYE 2023 (Paid)						
Ng Sea Kai	-	234	37	12	-	**283**
Eng Peng Hong	-	204	32	30	-	**266**
Ng Say Lim	-	240	54	58	24	**376**
FYE 2024 (Paid)						
Ng Sea Kai	-	244	59	13	24	**340**
Eng Peng Hong	-	216	51	33	24	**324**
Ng Say Lim	-	252	70	68	24	**414**
FYE 2025 (Paid)						
Dato' Ir Mohtar Bin Musri	(1)-	-	-	1	-	**1**
Ng Sea Kai	-	395	62	19	24	**500**
Eng Peng Hong	-	324	47	46	24	**441**
Ng Say Lim	-	324	63	24	24	**435**
Chan Kim Wean	(1)-	-	-	1	-	**1**
Goh Hooi Hooi	(1)-	-	-	1	-	**1**
Tan Bee Chan	(1)-	-	-	1	-	**1**

	Directors' fees	Salaries	Bonuses	Other emoluments	Benefits-in-kind	Total
			RM'000			
FYE 2026 (Proposed)						
Dato' Ir Mohtar Bin Musri	(1)-	-	-	1	-	**1**
Ng Sea Kai	-	408	(2)-	21	24	**453**
Eng Peng Hong	-	336	(2)-	50	24	**410**
Ng Say Lim	-	336	(2)-	18	24	**378**
Chan Kim Wean	(1)-	-	-	1	-	**1**
Goh Hooi Hooi	(1)-	-	-	1	-	**1**
Tan Bee Chan	(1)-	-	-	1	-	**1**

Notes:

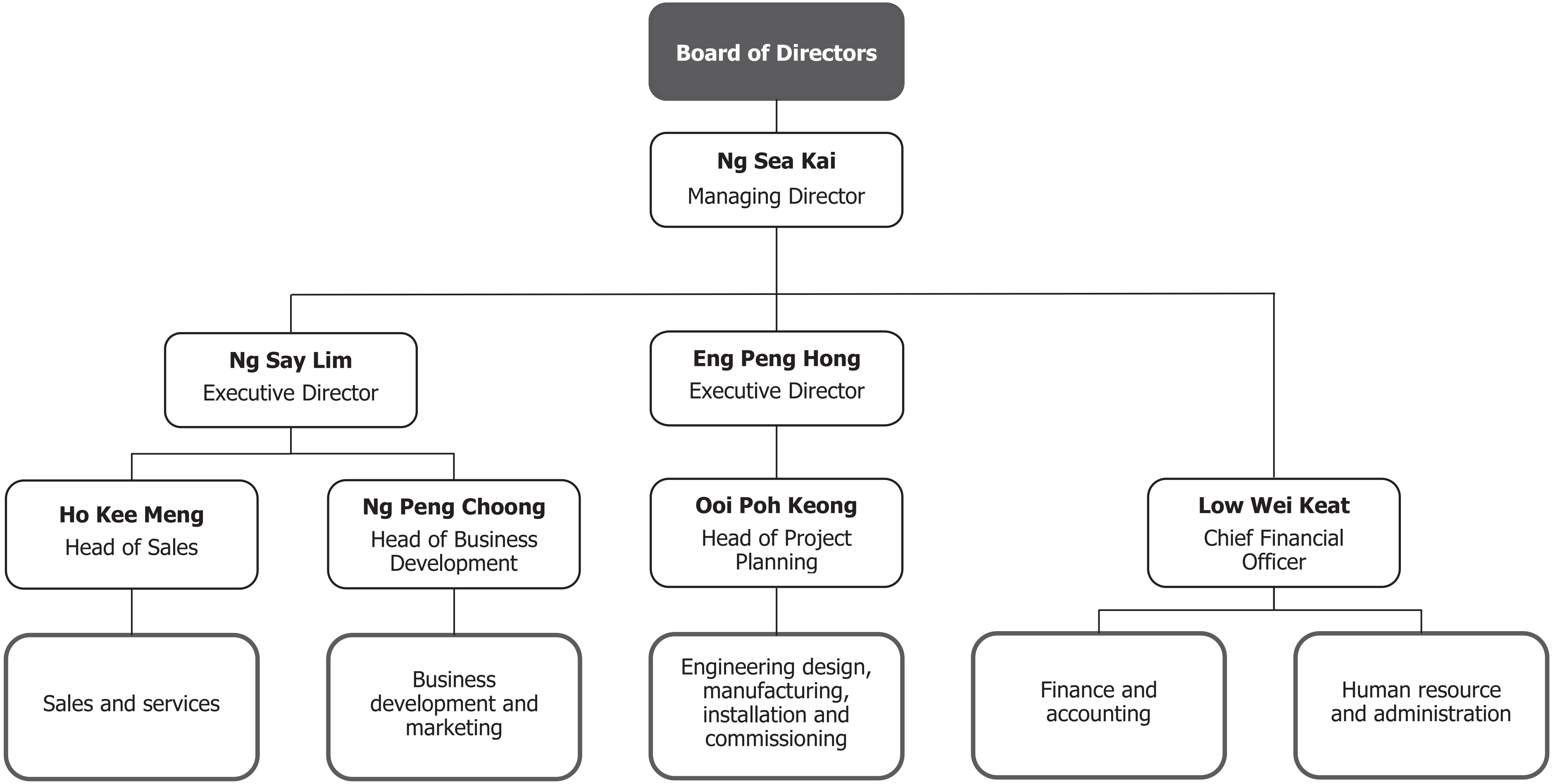
(1) The Independent Non-Executive Directors' fees will commence upon the date of our Listing. Such Directors' fees will be subject to shareholders' approval at a general meeting pursuant to Section 230 of the Act.

(2) The bonuses for FYE 2026 are not included. Such bonuses, if any, will be determined at a later date based on the individual's performance as well as our Group's performance, and will be subject to recommendation of our Remuneration Committee and approval by our Board.

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 Company before and after our IPO (assuming they fully subscribe for their Pink Form Allocations), save for Ng Sea Kai (our Managing Director), Eng Peng Hong (our Executive Director) and Ng Say Lim (our Executive Director) which are disclosed in Section 5.2.1, are set out below:

		[1]As at LPD/ Before IPO				[2]After IPO			
		Direct		Indirect		Direct		Indirect	
Name	**Designation/ Nationality**	**No. of Shares**	**%**	**No. of Shares**	**%**	**No. of Shares**	**%**	**No. of Shares**	**%**
Low Wei Keat	Chief Financial Officer/ Malaysian	-	-	-	-	400,000	0.1	-	-
Ooi Poh Keong	Head of Project Planning Malaysian	-	-	-	-	1,000,000	0.3	-	-
Ho Kee Meng	Head of Sales/ Malaysian	2,070,000	0.9	-	-	2,370,000	0.8	-	-
Ng Peng Choong	Head of Business Development/ Malaysian	22,099,000	9.4	-	-	22,299,000	7.1	-	-

Notes:

(1) Based on our share capital of 235,708,002 Shares before IPO.

(2) Based on our enlarged share capital of 314,942,002 Shares after IPO.

5.3.3 Profiles of key senior management

Save for the profiles of Ng Sea Kai (our Managing Director), Eng Peng Hong (our Executive Director), Ng Say Lim (our Executive Director) and Ng Peng Choong (our Head of Business Development), which are set out in Section 5.1.2, the profiles of the other key senior management of our Group are as follows:

(a) Low Wei Keat

Low Wei Keat, a Malaysian aged 55, is our Chief Financial Officer. He is responsible for overseeing our Group's overall finance and accounting functions as well as human resource and administration matters.

He obtained his Bachelor of Business in Combined Majors in Accounting and Finance from the University of Technology Sydney, Australia in 1996. He also obtained an Executive Diploma in Real Estate from UCSI University Malaysia in 2019. He has been a Member of the MIA since 2001. He has also been certified as Probationary Estate Agent under the Board of Valuers, Appraisers, Estate Agents and Property Managers since 2020.

He began his career with Kassim Chan & Co (now known as Deloitte PLT) as Audit Assistant in 1996 and was subsequently promoted to Audit Senior in 1999. During his tenure in the firm, he was involved in various audit engagements.

In 2000, he left Kassim Chan & Co and joined S. Thillaimuthu & Co as Audit Manager where he was responsible for managing various audit engagements.

In 2003, he left S. Thillaimuthu & Co and joined CPA Australia (M) Sdn Bhd as Technical Manager where he was responsible for conducting technical research, providing support services and managing the company's financial functions.

In 2004, he left CPA Australia (M) Sdn Bhd and joined Deh Fu Coating (M) Sdn Bhd as Finance Manager/ Controller where he was responsible for overseeing the finance functions of the company.

In 2007, he left Deh Fu Coating (M) Sdn Bhd and joined IBM Malaysia Sdn Bhd as Accounting Manager where he was responsible for overseeing the company's statutory and tax accounting matters within the Asia Pacific ("**APAC**") region.

In 2009, he left IBM Malaysia Sdn Bhd and joined Air Products Shared Services Sdn Bhd as General Accounting Manager for the Southeast Asia and Korea regions where he was responsible for overseeing the company's statutory and tax reporting as well as managing external audits and tax filings for the company's subsidiaries.

In 2012, he left Air Products Shared Services Sdn Bhd and joined Avon Cosmetics (Malaysia) Sdn Bhd as Senior Manager (Financial Reporting) where he was responsible for overseeing the treasury, statutory reporting and tax matters for the company's operations in Malaysia, Thailand, Vietnam, Singapore, Brunei and Indonesia.

In 2013, he left Avon Cosmetics (Malaysia) Sdn Bhd and joined GlaxoSmithKline Consumer Healthcare Sdn Bhd as APAC Regional Tax, Transfer Pricing and Statutory Reporting Service Line Owner, where he served as the main liaison with external auditors and tax agents across the APAC region.

In 2017, he left GlaxoSmithKline Consumer Healthcare Sdn Bhd and joined AstraZeneca Asia-Pacific Business Service Sdn Bhd as Finance Lead, where he led the controlling and tax teams for the APAC region. He left AstraZeneca Asia-Pacific Business Service Sdn Bhd in 2018 for a study break. In 2019, he was engaged under a contract for service by EUM Realty Sdn Bhd as a Real Estate Negotiator.

In 2021, he joined Academic Medical Centre Sdn Bhd as Chief Financial Officer and Bursar of Perdana University Malaysia where he was responsible for overseeing the group's overall financial matters.

In 2022, he left Academic Medical Centre Sdn Bhd and joined Averis Sdn Bhd as the Tower Lead, Financing and Accounting, where he managed finance and accounting matters for private and multinational companies.

In 2023, he left Averis Sdn Bhd and was appointed as our Chief Financial Officer, where assumed his current responsibilities.

Presently, he does not have any involvement in other business activities or directorships outside our Group.

(b) Ooi Poh Keong

Ooi Poh Keong, a Malaysian male aged 50, is our Head of Project Planning. He is responsible for managing our Group's design, manufacturing, installation and commissioning activities including monitoring QC/QA processes and ensuring compliance with industry and safety standards.

He obtained his Sijil Am Pelajaran from Sekolah Menengah Sri Kota, Taiping, Perak, in 1994.

Upon completion of his secondary education, he began his career as Sales Representative at Sri Sakti Sdn Bhd where he was involved in the sales of dairy products.

In 1995, he left Sri Sakti Sdn Bhd and joined Southern Products Marketing Sdn Bhd as Sales Representative where he was involved in the sales of edible oil products.

In 1997, he left Southern Products Marketing Sdn Bhd and joined BT Hardware (K.L.) Sdn Bhd as Sales Executive where he was involved in the sales of hardware products.

In 1998, he left BT Hardware (K.L.) Sdn Bhd and joined Syarikat Aliaa Sdn Bhd as Sales Representative where he was involved in the sales of tea, edible products and home accessories.

In 1999, he co-founded Seng Soon Yee Trading, a partnership involved in sales of jewelry, with a third party. He was involved in the day-to-day operations of the business. In 2006, the partnership was terminated and he started providing catering services on a personal basis.

In 2008, he co-founded SK Sepadu Bakti, a partnership involved in the sale of pharmaceutical products, with a third party, where he was responsible for the overall sales activities. He withdrew from the partnership in 2010 and continued providing catering services on a personal basis.

In 2012, he joined Liftech KL as Operation Executive where he was responsible for the maintenance and upkeeping of the company's machinery and facility. In 2013, he was transferred to SK Crane Engineering Sdn Bhd (now known as Liftech Academy) and was promoted to Production and Technical Manager, where he was responsible for monitoring and coordinating operations relating to the manufacturing, servicing, and maintenance of products. In 2024, he was transferred back to Liftech KL where he assumed the same role and responsibilities. In 2025, he was redesignated as our Head of Project Planning, where he assumed his current responsibilities.

Presently, he does not have any involvement in other business activities or directorships outside our Group.

(c) Ho Kee Meng

Ho Kee Meng, a Malaysian male aged 58, is our Head of Sales. He is responsible for managing our Group's sales and services operations, including the development and implementation of sales strategies, supervision of sales teams, and coordination of after-sales services to ensure customer satisfaction and support our Group's revenue growth.

He obtained his Sijil Pelajaran Vokasional Malaysia from Sekolah Menengah Vokasional Teluk Ayer Tawar, Butterworth, Penang in 1986.

Upon graduation, he left for Singapore and undertook part-time jobs as a general worker in foundry shops whilst seeking for job opportunities. In 1988, he joined Fujikura Asia Limited, an electrical and wiring accessories company based in Singapore as Operator where he was responsible for operating and repairing machines.

In 1991, he left Fujikura Asia Limited and joined Philips Singapore Pte Ltd, a consumer electronics manufacturing company based in Singapore as Technician where he was responsible for troubleshooting machine breakdowns and performing repair works.

In 1993, he returned to Malaysia and joined Liftech JB as Sales Executive where he was responsible for the sales of lifting equipment products. In 1997, he left the company and took a career break, during which he undertook part-time work assisting at a coffee shop.

In 2000, he joined Xerox Corporation (Penang) Sdn Bhd as Technician where he was responsible for maintaining and repairing equipment and troubleshooting technical issues.

In 2002, he left Xerox Corporation (Penang) Sdn Bhd and joined Newera Equipment (Penang) Sdn Bhd as Sales Executive where he was responsible for the sales of workshop equipment.

In 2003, he left Newera Equipment (Penang) Sdn Bhd and joined Liftech Penang as Project Manager where he was responsible for project management tasks such as cost calculations, product selection and facilitating communication between the sales and project teams to ensure client requirements are met.

In 2008, he was appointed as director of Liftech Penang where he was responsible for overseeing the company's sales functions. In 2025, he was appointed as our Head of Sales, where he assumed his current responsibilities.

Presently, he does not have any involvement in other business activities or directorships outside our Group.

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) Ng Peng Choong

Company	Principal activities	Position held	Date of appointment	Date of resignation/ cessation	% of shareholdings held	
					Direct	**Indirect**
Present involvement						
AhKai Holding Sdn Bhd	Property investment	Director/ Shareholder	27 January 2023	-	25.0	-
Past involvement						
Nil						

(b) Low Wei Keat

Company	Principal activities	Position held	Date of appointment	Date of resignation/ cessation	% of shareholdings held	
					Direct	**Indirect**
Present involvement						
Nil						
Past involvement						
Scribe Sdn Bhd	Provision of management and secretarial services	Director	18 March 2002	5 April 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. Their involvement in those business activities (which are managed by other partners/ directors) does not require significant amount of time, and hence does not affect their ability to perform their executive roles and responsibilities to our Group.

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 2026 are as follows:

	(1)Remuneration band			
	FYE 2023 (Paid)	FYE 2024 (Paid)	FYE 2025 (Paid)	(2)FYE 2026 (Proposed)
	RM'000			
Low Wei Keat	50 – 100	200 – 250	200 – 250	200 – 250
Ooi Poh Keong	100 – 150	50 – 100	100 – 150	100 – 150
Ho Kee Meng	200 – 250	200 – 250	250 – 300	250 – 300
Ng Peng Choong	100 – 150	150 – 200	200 – 250	200 – 250

Notes:

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

(2) The bonuses for FYE 2026 are not included. Such bonuses, if any, will be determined at a later date based on the individual's performance as well as our Group's performance, and will be subject to recommendation of our Remuneration Committee and approval by our Board.

5.4 BOARD PRACTICE

5.4.1 Board

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

(a) together with management, to promote a good corporate governance culture within our Group which reinforces ethical, prudent and professional behaviour;

(b) to review and set a strategic plan for our Group to ensure that the strategic plans of our Group support long-term value creation and includes strategies on economic, environmental and social considerations underpinning sustainability;

(c) to review, challenge and decide on management's proposals for our Group, and monitor its implementation by management;

(d) to oversee the conduct of our Group's business to ensure it is properly managed, including supervising and assessing corporate behaviour, management performance and conduct of the business of our Group;

(e) to identify the principal risks and ensure implementation of appropriate internal controls and mitigation measures to achieve a proper balance between risks incurred and potential returns to our shareholders;

(f) to review the information and risk management and internal control system and the effectiveness of the management;

(g) to appoint our Board committees, to delegate powers to such committees, to review the composition and performance and effectiveness of such committees, and to review the reports prepared by our Board committees and deliberate on the recommendations thereon;

(h) to develop and implement an investor relations programme or shareholders' communications policy for our Group to enable effective communication with stakeholders;

(i) to review and approve our Company's financial statements and annual reports;

(j) to ensure the integrity of our Group's financial and non-financial reporting; and

(k) to undertake a formal and objective annual evaluation to determine the effectiveness of our Board, Board committees and each individual Director.

In accordance with our Constitution, an election of Directors shall take place each year. At the first AGM of our Company, all the Directors shall retire from office, and at the AGM in every subsequent year, 1/3 of the Directors for the time being, or, if their number is not 3 or a multiple of 3, then the number nearest to 1/3, shall retire from office at the conclusion of the AGM in every year provided always that all Directors shall retire from office once at least in each 3 years, but shall be eligible for re-election. A retiring Director shall retain office until the close of the meeting at which he retires 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	Designation	Date of appointment as Director	Date of expiration of the current term in office	Approximate no. of months in office as at LPD
Dato' Ir Mohtar Bin Musri	Independent Non-Executive Chairman	22 July 2025	First AGM and eligible for re-election	Less than 1 year
Ng Sea Kai	Managing Director	27 January 2023	First AGM and eligible for re-election	3 years 4 months
Eng Peng Hong	Executive Director	27 January 2023	First AGM and eligible for re-election	3 years 4 months

Name	Designation	Date of appointment as Director	Date of expiration of the current term in office	Approximate no. of months in office as at LPD
Ng Say Lim	Executive Director	21 July 2025	First AGM and eligible for re-election	Less than 1 year
Tan Bee Chan	Independent Non-Executive Director	22 July 2025	First AGM and eligible for re-election	Less than 1 year
Chan Kim Wean	Independent Non-Executive Director	22 July 2025	First AGM and eligible for re-election	Less than 1 year
Goh Hooi Hooi	Independent Non-Executive Director	22 July 2025	First AGM and eligible for re-election	Less than 1 year

The members of our Board are set out in Section 5.2. Our Board takes note of the recommendations under the MCCG released in April 2021 and intends to have our Group adhere to its recommendations. Specifically, on Practice Note 5.9, where it is recommended that our Board comprise at least 30% women directors. As at the date of this Prospectus, our Board comprises 2 women Board members out of a total of 7 Board members, which represents 29% of our Board, and is a departure from Practice Note 5.9. We undertake to secure the appointment of 1 additional woman Director within a year after our Listing to meet the recommendation of 30% women Board members.

Save for Practice Note 5.9, the composition of our Board presently adheres to the other recommendations of the MCCG, details of which are as follows:

(a) at least half of our Board comprised Independent Non-Executive Directors;

(b) the position of our Chairman who is responsible for leading our Board in its collective oversight of management, and our Managing Director who focuses on the business and day-to-day operations of our Group are held by different individuals;

(c) our Independent Non-Executive Chairman is not a member of our Board Committees namely, Audit and Risk Management Committee, Nomination Committee and Remuneration Committee; and

(d) our Board Committees comprised solely Independent Non-Executive Directors.

5.4.2 Audit and Risk Management Committee

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

Name	Designation	Directorship
Tan Bee Chan	Chairperson	Independent Non-Executive Director
Chan Kim Wean	Member	Independent Non-Executive Director
Goh Hooi Hooi	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) to review the engagement, compensation, performance, qualification and independence of our external auditors, its conduct of the annual statutory audit of our financial statements, and the engagement of external auditors for all other services;

(b) to review and recommend our quarterly and annual financial statements for approval by our Board before announcement to regulatory bodies, focusing in particular on any changes in or implementation of major accounting policies and practices, significant and unusual events, significant adjustments arising from our audit, going concern assumption and compliance with accounting standards and other regulatory or legal requirements;

(c) to review and monitor any related party transaction/ business dealings entered into by our Group and any conflict of interest situation that arose, persist or may arise within our Group including any transaction, procedure or course of conduct that raises questions of management integrity, and the measures taken to resolve, eliminate, or mitigate such conflicts;

(d) to oversee and recommend the risk management framework of our Group;

(e) to review and recommend changes as needed to ensure that our Group has in place at all times a risk management policy which address the strategies, operational, financial and compliance risk;

(f) to implement and maintain a sound risk management framework which identifies, assesses, manages and monitors our Group's business risks;

(g) to review the risk profile of our Group and to evaluate the measure taken to mitigate the business risks;

(h) to review the adequacy of our management's response to issues identified to risk registers, ensuring that our risks are managed within our Group's risk appetite;

(i) to perform the oversight function over the administration of whistleblowing policy that is approved and adopted by our Board and to protect the values of transparency, integrity, impartiality and accountability where our Group conducts its business and affairs;

(j) to discuss and review the major findings of internal investigations and our management's response;

(k) to do the following:

(i) consider and approve the appointment of internal auditors and any question of resignation;

(ii) review the adequacy of the scope, competency and resources of the internal audit function and that it has the necessary authority to carry out its work;

(iii) review the internal audit plan and results of the internal audit assessments and investigation undertaken, and ensure that the appropriate action is taken on the recommendation of the internal auditors;

(iv) consider the internal audit reports and findings by the internal auditors, fraud investigation and actions and steps taken by our management in response to audit findings;

(v) appraise or assess the performance of members of the internal audit function; and

(vi) monitor the overall performance of our Company's internal audit function.

(l) to consider other areas as defined by our Board or as may be prescribed by Bursa Securities or any other relevant authority from time to time; and

(m) to perform such other functions that may be mutually agreed upon by our Audit and Risk Management Committee and our Board.

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

5.4.3 Nomination Committee

The members of our Nomination Committee are as follows:

Name	Designation	Directorship
Chan Kim Wean	Chairperson	Independent Non-Executive Director
Goh Hooi Hooi	Member	Independent Non-Executive Director
Tan Bee Chan	Member	Independent Non-Executive Director

Our Nomination Committee undertakes, amongst others, the following functions:

(a) to assist our Board in ensuring that our Board is of an effective composition, size and commitment to adequately discharge its responsibilities and duties;

(b) to ensure appropriate selection criteria and processes and to identify and recommend to our Board, candidates for directorships of our Company and members of the relevant Board committees;

(c) to evaluate the effectiveness of our Board and our Board committees;

(d) to undertake formal assessment on the effectiveness of our Board as a whole and the effectiveness of each Director;

(e) to ensure that all Directors receive appropriate continuous training in order to broaden their perspectives and to keep abreast with developments in the market place and with changes in new statutory and regulatory requirements;

(f) to ensure an appropriate framework and succession planning for our Board, including our Executive Directors; and

(g) to consider and examine such other matters as our Nomination Committee considers appropriate.

The recommendations of our Nomination 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
Goh Hooi Hooi	Chairperson	Independent Non-Executive Director
Tan Bee Chan	Member	Independent Non-Executive Director
Chan Kim Wean	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) to recommend a remuneration framework for our Executive Directors and key senior management for our Board's approval to ensure corporate accountability and governance with respect to our Board's remuneration and compensation. There should be a balance in determining the remuneration package, which should be sufficient to attract and retain Directors of calibre, and yet not excessive. The framework should cover all aspects of remuneration including Director's fee, salaries, allowance, bonuses, options and benefits-in-kind;

(b) to recommend specific remuneration packages for our Executive Directors and key senior management. The remuneration package should be structured such that it is competitive. Salary scales drawn up should be within the scope of the general business policy and not be dependent on short-term performance to avoid incentives for excessive risk-taking. As for independent directors, the level of remuneration should be linked to their level of responsibilities undertaken and contribution to the effective functioning of our Board;

(c) to ensure the establishment of a formal and transparent procedure for developing policies, strategies and framework for the remuneration of our Executive Directors and key senior management;

(d) to implement the policies and procedures on remuneration including reviewing and recommending matters relating to the remuneration of our Board and key senior management; and

(e) to perform any other functions as defined by our Board.

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

5.5 RELATIONSHIPS AND/ OR ASSOCIATIONS

Save as disclosed below, there are no family relationships or association between or amongst our Promoters, substantial shareholders, Directors and key senior management as at LPD:

Name	**Position**	**Relationship**
Ng Sea Kai	Promoter, substantial shareholder and Managing Director	• Father of Ng Peng Choong • Brother of Ng Say Lim • Uncle of Eng Peng Hong
Ng Say Lim	Promoter, substantial shareholder and Executive Director	• Brother of Ng Sea Kai • Uncle of Eng Peng Hong and Ng Peng Choong
Eng Peng Hong	Promoter, substantial shareholder and Executive Director	• Nephew of Ng Sea Kai and Ng Say Lim • Cousin of Ng Peng Choong
Ng Peng Choong	Substantial shareholder and Head of Business Development	• Son of Ng Sea Kai • Nephew of Ng Say Lim • Cousin of Eng Peng Hong

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.

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6. INFORMATION ON OUR GROUP

6.1 INFORMATION ON OUR COMPANY

Our Company was incorporated in Malaysia under the Act on 27 January 2023 as a private limited company under the name of Liftech Group Sdn Bhd. On 17 September 2025, our Company was converted into a public limited company and adopted our present name.

Our Company 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 customised industrial lifting and handling equipment, under our 'Liftech' brand. Please refer to Section 7.1 for detailed information of our Group's history.

As at LPD, our share capital is RM22,923,802 comprising 235,708,002 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
27 January 2023	2	RM2/ Subscribers' share	2
12 July 2024	10,000,000	RM10,000/ Cash	10,002
30 October 2024	202,278,000	RM20,227,800/ Consideration for the Acquisitions	20,237,802
28 February 2025	3,430,000	RM686,000/ Consideration for the Share Subscription	20,923,802
28 February 2025	20,000,000	RM2,000,000/ Consideration for the Capitalisation	22,923,802

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 RM45.9 million comprising 314,942,002 Shares.

6.2 DETAILS OF THE PRE-IPO REORGANISATION

In preparation for our listing, we have undertaken the Pre-IPO Reorganisation comprising the Acquisitions, Capitalisation, Share Subscription and Shareholdings Reorganisation.

6.2.1 Acquisition of Liftech KL

On 15 May 2024, Ng Sea Kai, Eng Peng Hong, Ng Peng Choong, Yong Mui Yun, Loke Ren Tiem and Ng Say Pin entered into a share sale agreement with our Company to dispose their entire equity interests in Liftech KL for a consideration of RM11.0 million, which was satisfied by the issuance of 109,740,000 Shares to the vendors of Liftech KL at an issue price of RM0.10 per Share.

Details of the Acquisition of Liftech KL and the number of Shares issued to the vendors of Liftech KL pursuant to the Acquisition of Liftech KL are set out below:

	Shareholdings in Liftech KL			
Vendors of Liftech KL	**No. of shares acquired**	**% of share capital**	**Purchase consideration**	**No. of Shares issued**
			RM	
Ng Sea Kai	1,112,000	37.7	4,136,640	41,366,400
Eng Peng Hong	885,000	30.0	3,292,200	32,922,000
Ng Peng Choong	590,000	20.0	2,194,800	21,948,000
Yong Mui Yun	245,000	8.3	911,400	9,114,000
Loke Ren Tiem	88,500	3.0	329,220	3,292,200
Ng Say Pin	29,500	1.0	109,740	1,097,400
	2,950,000	**100.0**	**10,974,000**	**109,740,000**

The purchase consideration of RM11.0 million was arrived at on a "willing-buyer willing-seller" basis after taking into consideration the adjusted NA of Liftech KL as at 31 December 2022 of RM11.0 million. The Acquisition of Liftech KL was completed on 30 October 2024.

	RM'000
Audited NA of Liftech KL as at 31 December 2022[(1)]	10,564
Add: Audited NA of Liftech Academy as at 31 December 2022[(2)]	1,254
Less: Carrying value of investment in Liftech Academy[(2)]	(840)
Adjusted NA of Liftech KL	**10,978**

Notes:

(1) Based on the latest available audited financial statements of Liftech KL when the share sale agreement was entered into for the Acquisition of Liftech KL.

(2) Adjustments made to reflect Liftech KL's proportionate share of Liftech Academy's NA based on the 70.0% shareholding held by Liftech KL in Liftech Academy and the latest available audited financial statements of Liftech Academy when the share sale agreement was entered into for the Acquisition of Liftech KL.

6.2.2 Acquisition of Liftech Penang

On 15 May 2024, Ng Sea Kai, Ng Say Lim, Ho Kee Meng and Tan Chor Keang entered into a share sale agreement with our Company to dispose their entire equity interests in Liftech Penang for a consideration of RM2.1 million which was satisfied by the issuance of 20,700,000 Shares to the vendors of Liftech Penang at an issue price of RM0.10 per Share.

Details of the Acquisition of Liftech Penang and the number of Shares issued to the vendors of Liftech Penang pursuant to the Acquisition of Liftech Penang are set out below:

	Shareholdings in Liftech Penang			
Vendors of Liftech Penang	**No. of shares acquired**	**% of share capital**	**Purchase consideration**	**No. of Shares issued**
			RM	
Ng Sea Kai	219,459	43.9	908,560	9,085,600
Ng Say Lim	219,459	43.9	908,560	9,085,600
Ho Kee Meng	50,000	10.0	207,000	2,070,000
Tan Chor Keang	11,082	2.2	45,880	458,800
	500,000	**100.0**	**2,070,000**	**20,700,000**

The purchase consideration of RM2.1 million was arrived at on a "willing-buyer willing-seller" basis after taking into consideration the adjusted NA of Liftech Penang as at 31 December 2022 of RM2.1 million. The Acquisition of Liftech Penang was completed on 30 October 2024.

	RM'000
Audited NA of Liftech Penang as at 31 December 2022[(1)]	2,194
Add: Audited NA of Liftech Academy as at 31 December 2022[(2)]	179
Less: Carrying value of investment in Liftech Academy[(2)]	(300)
Adjusted NA of Liftech Penang	**2,073**

Notes:

(1) Based on the latest available audited financial statements of Liftech Penang when the share sale agreement was entered into for the Acquisition of Liftech Penang.

(2) Adjustments made to reflect Liftech Penang's proportionate share of Liftech Academy's NA based on the 10.0% shareholding held by Liftech Penang in Liftech Academy and the latest available audited financial statements of Liftech Academy when the share sale agreement was entered into for the Acquisition of Liftech Penang.

6.2.3 Acquisition of Liftech Ipoh

On 15 May 2024, Ng Sea Kai, Eng Seiw Peng, Ng Say Lim and Har Yeat Khen entered into a share sale agreement with our Company to dispose their entire equity interests in Liftech Ipoh for a consideration of RM4.2 million, which was satisfied by the issuance of 41,550,000 Shares to the vendors of Liftech Ipoh at an issue price of RM0.10 per Share.

Details of the Acquisition of Liftech Ipoh and the number of Shares issued to the vendors of Liftech Ipoh pursuant to the Acquisition of Liftech Ipoh are set out below:

	Shareholdings in Liftech Ipoh			
Vendors of Liftech Ipoh	**No. of shares acquired**	**% of share capital**	**Purchase consideration**	**No. of Shares issued**
			RM	
Ng Sea Kai	175,000	35.0	1,454,250	14,542,500
Eng Seiw Peng	150,000	30.0	1,246,500	12,465,000
Ng Say Lim	125,000	25.0	1,038,750	10,387,500
Har Yeat Khen	50,000	10.0	415,500	4,155,000
	500,000	**100.0**	**4,155,000**	**41,550,000**

The purchase consideration of RM4.2 million was arrived at on a "willing-buyer willing-seller" basis after taking into consideration the adjusted NA of Liftech Ipoh as at 31 December 2022 of RM4.2 million. The Acquisition of Liftech Ipoh was completed on 30 October 2024.

	RM'000
Audited NA of Liftech Ipoh as at 31 December 2022[(1)]	4,280
Add: Audited NA of Liftech Academy as at 31 December 2022[(2)]	179
Less: Carrying value of investment in Liftech Academy[(2)]	(300)
Adjusted NA of Liftech Ipoh	**4,159**

Notes:

(1) Based on the latest available audited financial statements of Liftech Ipoh when the share sale agreement was entered into for the Acquisition of Liftech Ipoh.

(2) Adjustments made to reflect Liftech Ipoh's proportionate share of Liftech Academy's NA based on the 10.0% shareholding held by Liftech Ipoh in Liftech Academy and the latest available audited financial statements of Liftech Academy when the share sale agreement was entered into for the Acquisition of Liftech Ipoh.

6.2.4 Acquisition of Liftech JB

On 15 May 2024, Ng Sea Kai, Eng Peng Hong, Goay Keng Hau and Eng Seiw Peng entered into a share sale agreement with our Company to dispose their entire equity interests in Liftech JB for a consideration of RM2.9 million, which was satisfied by the issuance of 28,500,000 Shares to the vendors of Liftech JB at an issue price of RM0.10 per Share.

Details of the Acquisition of Liftech JB and the number of Shares issued to the vendors of Liftech JB pursuant to the Acquisition of Liftech JB are set out below:

	Shareholdings in Liftech JB			
Vendors of Liftech JB	**No. of shares acquired**	**% of share capital**	**Purchase consideration**	**No. of Shares issued**
			RM	
Ng Sea Kai	150,000	30.0	855,000	8,550,000
Eng Peng Hong	150,000	30.0	855,000	8,550,000
Goay Keng Hau	150,000	30.0	855,000	8,550,000
Eng Seiw Peng	50,000	10.0	285,000	2,850,000
	500,000	**100.0**	**2,850,000**	**28,500,000**

The purchase consideration of RM2.9 million was arrived at based on a "willing-buyer willing-seller" basis after taking into consideration the audited NA of Liftech JB as at 31 December 2022 of RM2.9 million[(1)]. The Acquisition of Liftech JB was completed on 30 October 2024.

Note:

(1) Based on the latest available audited financial statements of Liftech JB when the share sale agreement was entered into for the Acquisition of Liftech JB.

6.2.5 Acquisition of Liftech Borneo

On 5 June 2024, Ng Peng Lek and Ng Peng Choong entered into a share sale agreement with our Company to dispose their entire equity interests in Liftech Borneo for a consideration of RM10, which was fully satisfied in cash.

Details of the Acquisition of Liftech Borneo are set out below:

	Shareholdings in Liftech Borneo		
Vendors of Liftech Borneo	**No. of shares acquired**	**% of share capital**	**Purchase consideration**
			RM
Ng Peng Lek	8	80.0	8
Ng Peng Choong	2	20.0	2
	10	**100.0**	**10**

The purchase consideration of RM10 was arrived at based on a "willing-buyer willing-seller" basis after taking into consideration the unaudited NA of Liftech Borneo as at 31 May 2024 of RM0.4 million adjusted for the dividend payment of RM0.4 million. The Acquisition of Liftech Borneo was completed on 25 November 2024.

6.2.6 Acquisition of Liftech Academy

On 15 May 2024, Liftech KL, Liftech Penang, Liftech Ipoh and Eng Peng Chai had entered into a share sale agreement with our Company to dispose their entire equity interests in Liftech Academy for a total purchase consideration of RM1.6 million, whereby:

(a) the purchase consideration of RM0.2 million, was satisfied by the issuance of 1,788,000 Shares to Eng Peng Chai at an issue price of RM0.10 each; and

(b) the purchase consideration of RM1.4 million was satisfied by way of cash to Liftech KL, Liftech Penang and Liftech Ipoh, which was eventually offset against the dividends declared of RM1.4 million.

Details of the Acquisition of Liftech Academy and the mode of settling the purchase consideration are set out below:

	Shareholdings in Liftech Academy			
Vendors of Liftech Academy	**No. of shares acquired**	**% of share capital**	**Purchase consideration**	**No. of Shares issued**
			RM	
Liftech KL	840,000	70.0	(1)840,000	-
Liftech Penang	120,000	10.0	(1)300,000	-
Liftech Ipoh	120,000	10.0	(1)300,000	-
Eng Peng Chai	120,000	10.0	178,800	1,788,000
	1,200,000	**100.0**	**1,618,800**	**1,788,000**

Note:

(1) Such amount was offset against the dividends declared by Liftech KL, Liftech Penang and Liftech Ipoh to our Company in respect of FYE 2024.

The purchase consideration of RM1.4 million to Liftech KL, Liftech Penang and Liftech Ipoh was arrived at based on their respective cost of investment in Liftech Academy; in view that the acquisition by our Company from Liftech KL, Liftech Penang and Liftech Ipoh is intercompany transaction undertaken to consolidate the entire shareholding of Liftech Academy under our Company. The purchase consideration of RM0.2 million to Eng Peng Chai was arrived at based on a "willing-buyer willing-seller" basis after taking into consideration the audited NA of Liftech Academy as at 31 December 2022 of RM1.8 million[1]. Liftech Academy's shares were transferred to our Company on 1 August 2024, and the Acquisition of Liftech Academy was deemed completed on 30 October 2024 upon the set-off of dividends against the purchase consideration to Liftech KL, Liftech Penang and Liftech Ipoh.

Note:

(1) Based on the latest available audited financial statements of Liftech Academy when the share sale agreement was entered into for the Acquisition of Liftech Academy.

6.2.7 Capitalisation

We have undertaken the Capitalisation whereby our Company has capitalised the entire amount owing to Ng Sea Kai and Eng Peng Hong as at 31 December 2024 of RM1.2 million and RM0.8 million respectively. The Capitalisation has been completed on 28 February 2025.

Details of the number of Shares issued to Ng Sea Kai and Eng Peng Hong, based on the issue price of RM0.10 per Share, pursuant to the Capitalisation are set out below:

	Amount owing as at 31 December 2024	**Amount capitalised**	**No. of Shares issued**	**Balance amount owing**
	RM	**RM**		**RM**
Ng Sea Kai	(1)1,200,000	1,200,000	12,000,000	-
Eng Peng Hong	(1)800,000	800,000	8,000,000	-
	2,000,000	**2,000,000**	**20,000,000**	-

Note:

(1) Comprises advances from Ng Sea Kai and Eng Peng Hong to Liftech KL in prior years for working capital purposes, of which the Company assumed the obligation for repayment on behalf of Liftech KL.

6.2.8 Share Subscription

On 1 October 2024, our Company entered into subscription agreements with Wai Ka Man and Wai Kah Poh respectively wherein our Company shall issue and allot a total of 3,430,000 Shares (representing 1.1% of our total issued Shares after our IPO) at an issue price of RM0.20 to both Wai Ka Man and Wai Kah Poh, with each receiving 1,715,000 Shares, at a total subscription price of approximately RM0.7 million. The issue price of RM0.20 per Share was agreed upon between the parties to the subscription agreements to arrive at approximately 1.1% of our enlarged issued Shares, after taking into consideration the past relationship and contributions of Wai Ka Man and Wai Kah Poh to our Group, as well as their expertise and expected contributions to our Group moving forward. In this regard, Wai Ka Man and Wai Kah Poh are the directors and shareholders of our Group's former subcontractors, HYBERTECH Sales & Services Sdn Bhd. HYBERTECH Sales & Services Sdn Bhd has ceased its operations and is only involved in property investment holding since 2024 after Wai Ka Man and Wai Kah Poh joined our Group. Wai Ka Man joined our Group since January 2024 serving as Hydraulic Division Manager of Liftech KL, responsible for overseeing the overall operations of our Group's hydraulic division; whilst Wai Kah Poh joined our Group since January 2024 serving as Hydraulic Division Project Manager of Liftech KL, responsible for overseeing the design, fabrication, delivery and installation of our Group's hydraulic products. They are not related to our Group's directors and shareholders. The Share Subscription was completed on 28 February 2025. The Shares issued to Wai Ka Man and Wai Kah Poh will be subject to moratorium for a period of 6 months from the date of our Company's admission to the ACE Market in accordance with Rule 3.19A of the Listing Requirements as set out in Section 3.2.

6.2.9 Shareholdings Reorganisation

Following the Acquisitions, the vendors of Liftech KL, Liftech Penang, Liftech Ipoh, Liftech JB, Liftech Borneo and Liftech Academy, namely Eng Peng Hong, Ng Peng Choong, Eng Seiw Peng, Goay Keng Hau, Eng Peng Chai, Loke Ren Tiem and Har Yeat Khen undertook a shareholdings reorganisation exercise involving the transfer of their shareholdings in our Company among themselves, details of which are as follows:

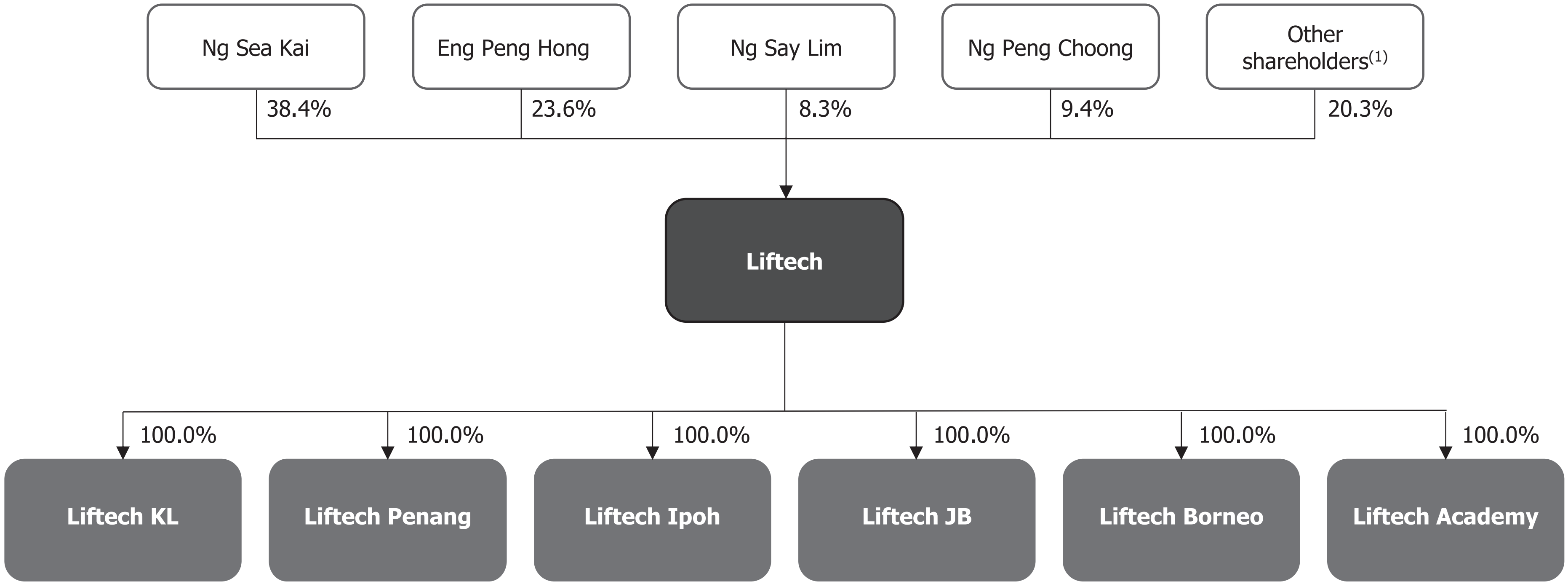
	After the Acquisitions, Capitalisation and Share Subscription		Changes in no. of Shares held pursuant to the Shareholdings Reorganisation	After the Shareholdings Reorganisation	
Name	**No. of Shares**	**% of share capital**	**No. of Shares**	**No. of Shares**	**% of share capital**
Eng Peng Hong	54,472,001	23.1	1,186,000	55,658,001	23.6
Ng Peng Choong	21,948,000	9.3	151,000	22,099,000	9.4
Eng Seiw Peng	15,315,000	6.5	(3,796,000)	11,519,000	4.9
Goay Keng Hau	8,550,000	3.6	(1,726,000)	6,824,000	2.9
Eng Peng Chai	1,788,000	0.8	4,746,000	6,534,000	2.8
Loke Ren Tiem	3,292,200	1.4	518,000	3,810,200	1.6
Har Yeat Khen	4,155,000	1.8	(1,079,000)	3,076,000	1.3
	109,520,201	**46.5**		**109,520,201**	**46.5**

The Shareholdings Reorganisation was undertaken to facilitate the transfer of existing Shares held by Eng Seiw Peng (the Branch Manager for Ipoh Facility), Goay Keng Hau (the Branch Manager for Johor Facility) and Har Yeat Khen (the Sales Manager for Ipoh Facility) to Eng Peng Hong, Ng Peng Choong, Eng Peng Chai and Loke Ren Tiem to regularise their shareholdings in our Company as well as to attain the desired shareholdings based on the consensus amongst the existing shareholders in their capacity as vendors of Liftech KL, Liftech Penang, Liftech Ipoh, Liftech JB, Liftech Borneo and Liftech Academy. For clarity, the Shareholdings Reorganisation was not linked to the compensation of these shareholders as employees of our Group. Such transfer of Shares were made after taking into consideration the existing sales and profit contribution and expected growth in sales and profit contribution of Liftech KL, Liftech Penang, Liftech Ipoh, Liftech JB and Liftech Borneo to our Group, as well as the existing and expected roles and responsibilities of the respective shareholders. In this regard, Eng Peng Hong, Ng Peng Choong, Eng Peng Chai (the Factory Manager for Taiping Factory) and Loke Ren Tiem (the Senior Manager) are the key contributors to our Group who have and will continue to carry out instrumental roles in the areas of manufacturing, business development and fabrication and assembly, and servicing and maintenance, respectively. Hence, the adjustments were agreed upon between the parties to reflect the agreed shareholdings amongst themselves, in favour of the aforementioned shareholders. The consideration paid by Eng Peng Hong, Ng Peng Choong, Eng Peng Chai and Loke Ren Tiem in respect of the Shares received by them was a nominal amount of RM0.10 per Share based on the issue price for the Acquisitions, which was wholly satisfied in cash. The Shareholdings Reorganisation does not have any effect on our issued share capital.

The Shareholdings Reorganisation was completed on 20 August 2025.

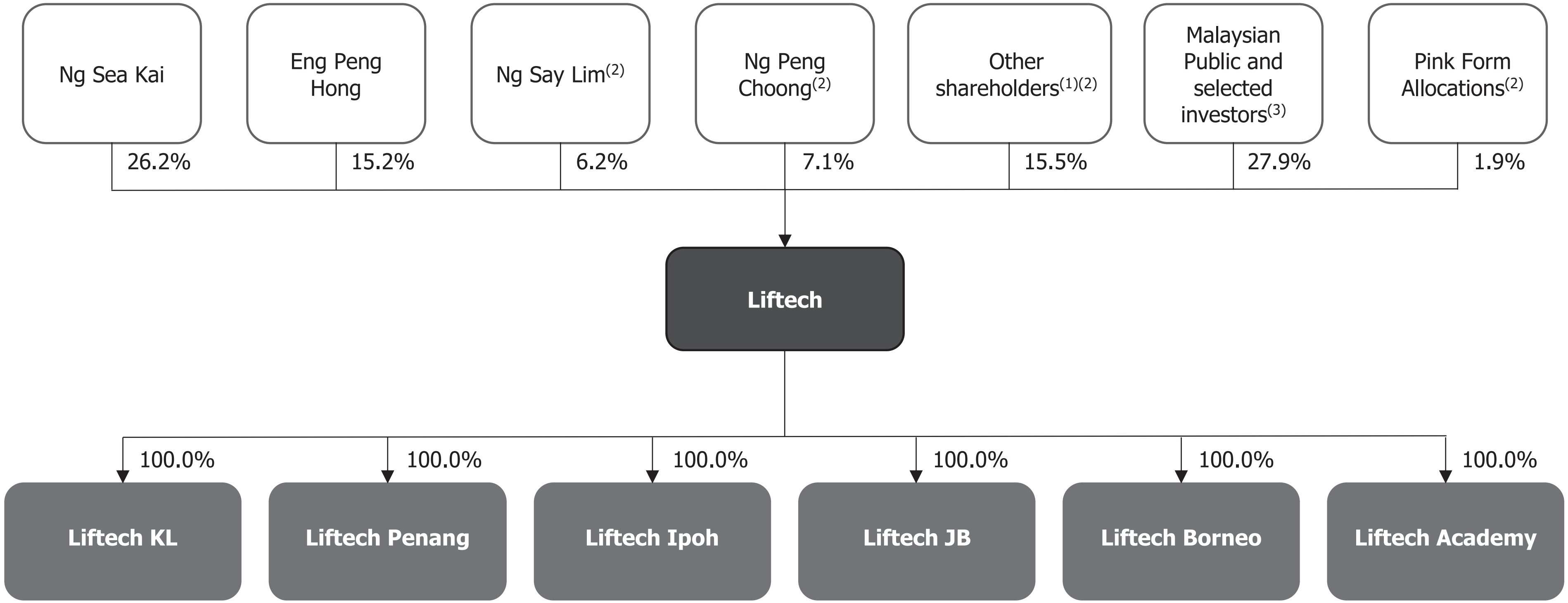
6.3 GROUP STRUCTURE

Before IPO



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

After IPO



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

Notes:

(1) Comprises Eng Seiw Peng, Yong Mui Yun, Goay Keng Hau, Eng Peng Chai, Loke Ren Tiem, Har Yeat Khen, Ho Kee Meng, Ng Say Pin and Tan Chor Keang pursuant to the Acquisitions as well as Wai Ka Man and Wai Kah Poh pursuant to the Share Subscription. The details of which are as follows:

		Before IPO		Pink Form Allocations	After IPO	
Name	**Nationality**	**No. of Shares**	**[a]%**	**No. of Shares**	**No. of Shares**	**[b]%**
Eng Seiw Peng	Malaysian	11,519,000	4.9	-	11,519,000	3.6
Yong Mui Yun	Malaysian	9,114,000	3.9	-	9,114,000	2.9
Goay Keng Hau	Malaysian	6,824,000	2.9	-	6,824,000	2.2
Eng Peng Chai	Malaysian	6,534,000	2.8	300,000	[c]6,834,000	2.2
Loke Ren Tiem	Malaysian	3,810,200	1.6	-	3,810,200	1.2
Har Yeat Khen	Malaysian	3,076,000	1.3	-	3,076,000	1.0
Ho Kee Meng	Malaysian	2,070,000	0.9	300,000	[c]2,370,000	0.8
Wai Ka Man	Malaysian	1,715,000	0.7	200,000	[c]1,915,000	0.6
Wai Kah Poh	Malaysian	1,715,000	0.7	200,000	[c]1,915,000	0.6
Ng Say Pin	Malaysian	1,097,400	0.4	-	1,097,400	0.3
Tan Chor Keang	Malaysian	458,800	0.2	-	458,800	0.1
		47,933,400	**20.3**		**48,933,400**	**15.5**

Notes:

(a) Based on our share capital of 235,708,002 Shares before IPO.

(b) Based on our enlarged share capital of 314,942,002 Shares after IPO.

(c) Assuming they will fully subscribe for their respective entitlements under the Pink Form Allocations.

(2) Assuming that all Eligible Persons will subscribe for the Pink Form Allocations.

(3) Including Bumiputera investors approved by MITI.

6.4 SUBSIDIARIES AND ASSOCIATED COMPANIES

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	%	
Liftech KL/ 199601039720 (412073-V)	3 December 1996/ Malaysia	Malaysia	2,950,000	100.0	• Design, manufacturing, installation and commissioning of industrial lifting and handling equipment • Maintenance, repair and other related services • Trading of components, accessories and other industrial lifting and handling equipment
Liftech Penang/ 199701015481 (430978-A)	12 May 1997/ Malaysia	Malaysia	500,000	100.0	Maintenance, repair and other related services, as well as trading of components, accessories and other industrial lifting and handling equipment
Liftech Ipoh/ 199701013669 (429165-D)	28 April 1997/ Malaysia	Malaysia	500,000	100.0	Maintenance, repair and other related services, as well as trading of components, accessories and other industrial lifting and handling equipment
Liftech JB/ 199201014838 (246341-T)	8 August 1992/ Malaysia	Malaysia	500,000	100.0	Maintenance, repair and other related services, as well as trading of components, accessories and other industrial lifting and handling equipment

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

Company/ Registration No.	Date/ Place of incorporation	Principal place of business	Issued share capital	Effective equity interest	Principal activities
			RM	%	
Liftech Borneo/ 201601040412 (1211353-P)	5 December 2016/ Malaysia	Malaysia	250,000	100.0	Maintenance, repair and other related services, as well as trading of components, accessories and other industrial lifting and handling equipment
Liftech Academy/ 199701009197 (424693-D)	26 March 1997/ Malaysia	Malaysia	1,560,000	100.0	Dormant (previously involved in crane and mechanical engineering work)[1]

Note:

[1] The cessation of Liftech Academy's business since September 2024 was to streamline the corporate structure of our Group. As at LPD, the crane and mechanical engineering work is being undertaken by Liftech KL. Despite the cessation of business, the assets of Liftech Academy which were sold to Liftech KL are as follows:

Type of assets	Acquisition cost RM'000
Computer	20
Factory equipment	19
Furniture and fittings and office equipment	7
Machinery	155
Motor vehicles	161
Renovation	<1
	362

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

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

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 for FYE 2022 to 2025 and up to LPD:

(a) Share sale agreement dated 15 May 2024 between Ng Sea Kai, Eng Peng Hong, Ng Peng Choong, Yong Mui Yun, Loke Ren Tiem and Ng Say Pin (as vendors) and our Company (as purchaser) for the Acquisition of Liftech KL, which was completed on 30 October 2024;

(b) Share sale agreement dated 15 May 2024 between Ng Sea Kai, Ng Say Lim, Ho Kee Meng and Tan Chor Keang (as vendors) and our Company (as purchaser) for the Acquisition of Liftech Penang, which was completed on 30 October 2024;

(c) Share sale agreement dated 15 May 2024 between Ng Sea Kai, Eng Seiw Peng, Ng Say Lim and Har Yeat Khen (as vendors) and our Company (as purchaser) for the Acquisition of Liftech Ipoh, which was completed on 30 October 2024;

(d) Share sale agreement dated 15 May 2024 between Ng Sea Kai, Eng Peng Hong, Goay Keng Hau and Eng Seiw Peng (as vendors) and our Company (as purchaser) for the Acquisition of Liftech JB, which was completed on 30 October 2024;

(e) Share sale agreement dated 5 June 2024 between Ng Peng Choong and Ng Peng Lek (as vendors) and our Company (as purchaser) for the Acquisition of Liftech Borneo, which was completed on 25 November 2024;

(f) Share sale agreement dated 15 May 2024 between Liftech KL, Liftech Penang, Liftech Ipoh and Eng Peng Chai (as vendors) and our Company (as purchaser) for the Acquisition of Liftech Academy, which was completed on 30 October 2024;

(g) Subscription agreement dated 1 October 2024 entered into between Wai Kah Poh and our Company for the Share Subscription, which was completed on 28 February 2025;

(h) Subscription agreement dated 1 October 2024 entered into between Wai Ka Man and our Company for the Share Subscription, which was completed on 28 February 2025;

(i) Sale and purchase agreement dated 21 June 2024 between Surelift Engineering (as vendor) and Liftech KL (as purchaser) for the acquisition of the Kuantan Facility, for a cash consideration RM0.4 million, which was completed on 18 February 2025;

(j) Sale and purchase agreement dated 12 September 2024 between Winning Strike Sdn Bhd (as vendor) and Liftech Penang (as purchaser) for the acquisition of our New Bukit Minyak Facility, for a cash consideration of RM8.5 million, which was completed on 28 November 2025;

(k) Sale and purchase agreement dated 3 February 2025 between Tan Siew Eng (as the executrix of the estate of Chua Mo Wat, the deceased) and Tan Siew Eng (as vendor) and Liftech KL (as purchaser) for the acquisition of a double-storey shop office, bearing postal address 21, 21-1, Jalan TTC 15, Taman Teknologi Cheng, 75260 Melaka, for a cash consideration of RM0.4 million, which was completed on 10 March 2026;

(l) Sale and purchase agreement dated 14 July 2025 between Ng Chin Heng and Pang Fong Thau (as vendors) and Liftech Borneo (as purchaser), for the acquisition for our New Kota Kinabalu Facility, for a cash consideration of RM2.2 million, which was completed on 2 October 2025;

(m) Sale and purchase agreement dated 20 January 2026, as well as letter of offer dated 28 August 2025, both entered into between Abdul Hafidz Bin Abdul Hamid and Nor Faezah Binti Zainal Abidin (as vendors) and Liftech JB (as purchaser), for the acquisition of a double-storey terrace house, bearing postal address 509, Jalan Scientex Jaya 12, Taman Scientex Senai, 81400 Senai, Johor, for a cash consideration of RM0.4 million, which is conditional upon the procurement of Bumiputera Consent, failing which the transaction will not materialise. The acquisition is pending completion as at LPD; and

(n) Underwriting agreement dated 15 May 2026 entered into between our Company and M&A Securities for the underwriting of 23,036,000 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.

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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 issuance/ Date of expiry	Nature of approval/ licences/ Registration no.	Equity and/ or major conditions imposed	Status of compliance
(a)	Liftech KL	MITI	20 September 2024 (effective from 30 July 2024)/ Nil	**<u>Nature of approval/ licences</u>** Manufacturing licence for cranes, scissor lifts and dock leveller at our Taiping Factory **<u>Registration no.</u>** A 025989	1. MITI and MIDA shall be notified of any sales of shares;	Complied
					2. The company shall train its Malaysian employees to ensure the technology and expertise may be transferred to all positions in the company;	Complied
					3. The company must comply with the Capital Investment Per Employee ("**CIPE**") requirement of at least RM140,000;	Complied
					4. The total full-time workforce of the company shall consist of at least 80% Malaysians. Employment of foreign workers including outsourced workers is subject to current policies.(1)	Complied
(b)	Liftech KL	MITI	20 September 2024 (effective from 30 July 2024)/ Nil	**<u>Nature of approval/ licences</u>** Manufacturing licence for cranes, scissor lifts and dock leveller at our Puchong HQ **<u>Registration no.</u>** A 025990	1. MITI and MIDA shall be notified of any sales of shares;	Complied
					2. The company shall train its Malaysian employees to ensure the technology and expertise may be transferred to all positions in the company;	Complied

No.	Licencee	Issuing authority	Date of issuance/ Date of expiry	Nature of approval/ licences/ Registration no.	Equity and/ or major conditions imposed	Status of compliance
					3. The company must comply with the CIPE requirement of at least RM140,000;	Complied
					4. The total full-time workforce of the company shall consist of at least 80% Malaysians. Employment of foreign workers including outsourced workers is subject to current policies.(1)	Complied
(c)	Liftech KL	MOF	15 December 2023/ 14 December 2026	**Nature of approval/ licences** Certificate of registration with the MOF for the provision of supply and service under the following field codes: **Code No.** / **Details** 130201 / Engineering equipment and production machinery/ electric power generation and generator equipment/ spare parts and batteries/ power generation, equipment/ spare parts/ accessories (secondary)	1. The company shall submit all information within the stipulated period when requested by the MOF. Failure to do so will result in action being taken by the MOF;	Noted
					2. The company should ensure that the field registered in the certificate does not overlap with the field that has received approval by any companies that; (i) comprise the same owner or board of directors/director, management and employee; or (ii) operates in the same premise.	Complied
					3. Newly registered companies are not allowed to make any changes to the shareholder and director within 6 months from the date the company is registered;	Complied

No.	Licencee	Issuing authority	Date of issuance/ Date of expiry	Nature of approval/ licences/ Registration no.	Equity and/ or major conditions imposed	Status of compliance
				Code No. / **Details** 140201 – Electrical and electronic engineering equipment/ electric power stations and generator equipment/ spare parts and batteries/ power stations, equipment/ spare parts/ accessories (primary)	4. The company must submit the application for renewal within 3 months prior to the expiry date of the certificate;	Noted
					5. The company must ensure that the registration with the MOF remains active throughout the enforcement period of the contract.	Noted
				Registration no. K28544946483713847		
(d)	Liftech KL	DOSH	20 March 2025[(2)]/ 6 May 2027	**Nature of approval/ licences** Certificate of registration as Competent Person (Company) (Manufacturer of Lifting Machinery) **Registration no.** JKKP/2021/22/3	1. This department must be notified of any changes/ additions/ transfers to technical staff, health and safety personnel, work equipment, principal motor information, and existing premises. This department may cancel the registration if you fail to inform or update this information;	Noted
					2. All manufacturing, installation and testing work procedures must be carried out in accordance with the Quality Control Manual and the Inspection Test Plan ("**ITP**") that has been reviewed and accepted by DOSH and any changes that will be made to the Quality Control Manual and the ITP must be approved by DOSH;	Complied

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

No.	Licencee	Issuing authority	Date of issuance/ Date of expiry	Nature of approval/ licences/ Registration no.	Equity and/ or major conditions imposed	Status of compliance
					3. All welding work must be done by the company's welder in accordance with the Welding Procedure Specification approved by the Inspecting Authority recognised by DOSH. All welding work must also be carried out under close supervision and control by the company's QC team and all welding records must be kept in an orderly manner;	Complied
					4. All records must be kept in an orderly manner for DOSH's review from time to time. These records will also be inspected during the application for renewal in the future;	Complied
					5. All manufacturing, installation and testing works must be done at the registered premise or at the place of the owner of the machines;	Complied
					6. The company must submit the application for renewal of registration at least 3 months before the expiry date.	Noted

<table>
<tr><th>No.</th><th>Licencee</th><th>Issuing authority</th><th>Date of issuance/ Date of expiry</th><th>Nature of approval/ licences/ Registration no.</th><th>Equity and/ or major conditions imposed</th><th>Status of compliance</th></tr>
<tr><td rowspan="5">(e)</td><td rowspan="5">Liftech KL</td><td rowspan="5">CIDB</td><td rowspan="5">28 February 2024/
22 February 2027</td><td rowspan="5"><u>Nature of approval/ licences</u>
Certificate of Registration in respect of Grade 5 with a maximum limit of RM5.0 million on tender/value of work for categories of:

Grade | Category | Specialisation
G5 | B[1] | B04[4]
G5 | CE[2] | CE21[5]
G5 | ME[3] | M08[6] M15[7]

Notes:
[1] Building
[2] Civil engineering
[3] Mechanical and electrical
[4] General building construction works
[5] Civil engineering construction
[6] Boiler and fire pressure plant systems
[7] Miscellaneous mechanical equipment

<u>Registration no.</u>
0120110420-SL133790</td><td>1. The company shall comply with the provisions of the CIDB Act, the regulations made under it and any terms, conditions or restrictions imposed by CIDB from time to time;</td><td>Complied</td></tr>
<tr><td>2. The company may not participate in any tender or perform any construction work after the expiry of this certificate until it is renewed;</td><td>Complied</td></tr>
<tr><td>3. The company shall not undertake to build any construction project that exceeds the value of construction work specified under the registered grade and shall be prohibited from carrying out any construction project outside its registration category;</td><td>Complied</td></tr>
<tr><td>4. The company shall appoint skilled construction workers and site supervisors accredited and certified by CIDB;</td><td>Complied</td></tr>
<tr><td>5. All workers at the construction site must have a valid construction personnel card.</td><td>Complied</td></tr>
</table>

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

No.	Licencee	Issuing authority	Date of issuance/ Date of expiry	Nature of approval/ licences/ Registration no.	Equity and/ or major conditions imposed	Status of compliance
(f)	Liftech KL	Subang Jaya City Council	24 September 2025/ 31 December 2026	**Nature of approval/ licences** Business and signboard licence in respect of the Puchong HQ **Registration no.** 2120061200010	To renew the business licence within 3 months before the expiration date.	Noted
(g)	Liftech KL	Kuantan City Council	4 November 2025/ 31 December 2026	**Nature of approval/ licences** Business and signboard licence in respect of the Kuantan Facility **Registration no.** L0120160015	Nil	-
(h)	Liftech Ipoh	Ipoh City Council	1 January 2026/ 31 December 2026	**Nature of approval/ licences** Business and signboard licence in respect of the Ipoh Facility **Registration no.** L0046121-01	Nil	-
(i)	Liftech KL	Taiping Municipal Council	7 May 2026/ 6 May 2027	**Nature of approval/ licences** Business and signboard licence in respect of the Taiping Factory **Registration no.** L0025837-01	Nil	-

No.	Licencee	Issuing authority	Date of issuance/ Date of expiry	Nature of approval/ licences/ Registration no.	Equity and/ or major conditions imposed	Status of compliance
(j)	Liftech Penang	Seberang Perai City Council	22 October 2025/ 31 December 2026	**Nature of approval/ licences** Business and signboard licence in respect of the Penang Facility **Registration no.** PRI/02/20250829/7419	Nil	-
(k)	Liftech Penang	Seberang Perai City Council	27 March 2026/ 31 December 2026	**Nature of approval/ licences** Business and signboard licence in respect of the New Bukit Minyak Facility **Registration no.** PRI/02/20260327/7947	Nil	-
(l)	Liftech JB	Kulai Municipal Council	23 October 2025/ 31 December 2026	**Nature of approval/licences** Business and signboard licence in respect of the Johor Facility **Registration no.** LPP0210291403614	Nil	-
(m)	Liftech Borneo	Sarawak Government	2 September 2025/ 17 September 2026[3]	**Nature of approval/ licences** Trading licence in respect of the Bintulu Facility **Registration no.** 9326/25	Nil	-

No.	Licencee	Issuing authority	Date of issuance/ Date of expiry	Nature of approval/ licences/ Registration no.	Equity and/ or major conditions imposed	Status of compliance
(n)	Liftech Borneo	Bintulu Development Authority	11 June 2025/ 10 June 2026[(4)]	**Nature of approval/ licences** Signboard licence in respect of the Bintulu Facility **Registration no.** BDA/BNS/ADV/0282(1)2025	Nil	-
(o)	Liftech Borneo	Kota Kinabalu City Hall	28 October 2025/ 31 December 2026	**Nature of approval/ licences** Trading licence in respect of the New Kota Kinabalu Facility **Registration no.** 0000200049 T	Nil	-
(p)	Liftech Borneo	Kota Kinabalu City Hall	3 November 2025/ 31 December 2026	**Nature of approval/ licences** Signboard licence in respect of the New Kota Kinabalu Facility **Registration no.** A02504299	Nil	-

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

Notes:

(1) On 18 July 2022, MITI announced the deferment of the requirement for manufacturers to comply with the 80:20 employment ratio until 31 December 2024. On 16 December 2024, MITI further announced that the suspension of the said requirement will continue until the full implementation of the multi-tier levy mechanism.

(2) Our Group was issued a Certificate of Registration as a Competent Firm (Manufacturer of Lifting Machinery) on 7 May 2024 under the Factories and Machinery Act 1967 (repealed with effect from 1 June 2024), valid from 7 May 2024 to 6 May 2027. Pursuant to the Guidelines for the Registration and Renewal of Competent Person 2024 issued by DOSH, this certificate remained valid under the Occupational Safety and Health Act 1994 and, on 20 March 2025, was re-issued as a Competent Person (Company) (Manufacturer of Lifting Machinery), retaining the same validity period from 7 May 2024 to 6 May 2027.

(3) The application for renewal will be submitted 2 weeks before the date of expiry.

(4) The renewed signboard licence for Bintulu Facility, valid from 11 June 2026 to 10 June 2027, has been obtained on 22 May 2026.

As at LPD, our Group has obtained all the requisite approvals, licences and permits for our business operations and our Group has not faced any issues in relation to renewal of our approvals, licences and permits.

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6.8 INTELLECTUAL PROPERTIES

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

Design	Registered owner/ Trademark no.	Approving authority/ Place of application or registration	Class/ Description	Status	Validity period
	Liftech KL/ 2013051669	MyIPO/ Malaysia	7/ Overhead cranes, gantry cranes, jib cranes and hoists, all included in class 7	Registered	27 February 2013 to 27 February 2033
	Liftech KL/ 2013051670	MyIPO/ Malaysia	37/ Servicing, repair and installation of cranes and hoists, all included in class 37	Registered	27 February 2013 to 27 February 2033
LIFTECH	Liftech KL/ TM2025040741	MyIPO/ Malaysia	7/ Overhead cranes, gantry cranes, jib cranes and hoists	Under Substantive Examination [1]	-

Note:

(1) The application, which was submitted on 20 November 2025, is under substantive examination, which involves MyIPO assessing whether the trademark meets the registration requirements under the Trademarks Act 2019, including distinctiveness and potential conflicts with existing trademarks. The estimated timeframe for the registration of the trademarks is between 12 to 24 months from the date of application, provided that no objections and/or objections are raised. The application for this trademark is intended to provide broader protection for the word 'LIFTECH' as a standalone work mark, independent of any specific logo, font type, stylisation or design in which it is presented. This enables us to protect and enforce our rights over the 'LIFTECH' brand name across various forms of usage.

Our Group's business and profitability are not dependent on the above trademarks as our Group has established a historically strong presence in the industry. As such, in the event that the abovementioned trademarks are not successfully renewed or registered, our business and profitability will not be materially affected. Notwithstanding the aforementioned, our Group is still entitled as the proprietor of the unregistered marks to continue using it in the ordinary course of our Group's business. Whilst our Group's rights to the mark will not be protected under the Trademarks Act 2019 in the absence of registration, our Group 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. Over the years, our Group has evolved from serving customers in the southern region in 1992 to serving customers throughout Malaysia as at LPD, and we will continue to deliver our industrial lifting and handling solutions under the 'Liftech' brand.

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6.9 PROPERTY, PLANT AND EQUIPMENT

6.9.1 Properties owned by our Group

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

No.	Registered owner/ Postal address/ Title details	Description of property/ Existing use/ Expiry of lease (if any)/ Category of land use (if any)	Approximate land area/ Approximate built-up area	Date of purchase/ Date of CF, CCC or equivalent	Express Conditions/ Restriction-in-interest/ Encumbrance	Audited NBV as at 31 December 2025
			sq ft			RM'000
(a)	Liftech KL/ 10 & 12, Jalan TPP 5/8, Taman Perindustrian Puchong, 47100 Puchong, Selangor/ PN79317, Lot 473, Daerah Petaling, Pekan Desa Puchong, Selangor and PN 79318, Lot 474, Daerah Petaling, Pekan Desa Puchong, Selangor	Double-storey semi-detached building/ Headquarters, manufacturing facility, maintenance and repair workshop as well as storage (Puchong HQ)/ 99 years, expiring on 28 October 2101 or approximately 76 years remaining as at LPD/ Industrial	22,852/ 12,358 (11,194 sq ft is allocated for manufacturing)	20 January 2006/ 23 December 2003[(1)]	Industrial/ This land cannot be transferred, leased or mortgaged except with the consent of the State Authority/ Charged in favour of Public Bank Berhad registered on 15 January 2013	1,498

No.	Registered owner/ Postal address/ Title details	Description of property/ Existing use/ Expiry of lease (if any)/ Category of land use (if any)	Approximate land area/ Approximate built-up area	Date of purchase/ Date of CF, CCC or equivalent	Express Conditions/ Restriction-in-interest/ Encumbrance	Audited NBV as at 31 December 2025
			sq ft			**RM'000**
(b)	Liftech KL/ Lot 26908, Kamunting Raya, Industrial Estate Phase 3, Mukim Assam Kumbang, 34000 Taiping, Perak/ PN 275552, Lot 26908, Daerah Larut Matang, Mukim Asam Kumbang, Perak	Double-storey detached building and single-storey detached building/ Sales office, manufacturing facility, maintenance and repair workshop as well as storage (Taiping Factory)/ 99 years, expiring on 19 June 2102 or approximately 77 years remaining as at LPD/ Industrial	217,754/ 131,546 (127,100 sq ft is allocated for manufacturing)	6 January 2011/ 2 May 2014 and 13 June 2024	Factory for the manufacturing of lifting machinery and equipment/ This land cannot be transferred, leased or mortgaged except with the consent of the State Authority/ Charge in favour of Public Bank Berhad registered on 24 May 2011	12,660
(c)	Liftech KL/ 24, Jalan Sri Puchong 4A, Taman Sri Puchong, 47160 Puchong, Selangor/ HSD 117610, Lot 31914, Daerah Petaling, Pekan Desa Puchong, Selangor	Double-storey terrace building/ Workers' accommodation/ 99 years, expiring on 1 March 2097 or approximately 72 years remaining as at LPD/ Building	1,500/ 1,313	27 March 2014/ Nil(2)	Residential building/ This alienated land cannot be transferred, leased or mortgaged except with the consent of the State Authority/ Charged in favour of Malayan Banking Berhad registered on 7 November 2014	350

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

No.	Registered owner/ Postal address/ Title details	Description of property/ Existing use/ Expiry of lease (if any)/ Category of land use (if any)	Approximate land area/ Approximate built-up area	Date of purchase/ Date of CF, CCC or equivalent	Express Conditions/ Restriction-in-interest/ Encumbrance	Audited NBV as at 31 December 2025
			sq ft			RM'000
(d)	Liftech KL/ 27, Jalan Sri Puchong 7C, Taman Sri Puchong, 47160 Puchong, Selangor/ HSD 117064, Lot 31368, Daerah Petaling, Pekan Desa Puchong, Selangor	Double-storey terrace building/ Workers' accommodation/ 99 years, expiring on 1 March 2097 or approximately 72 years remaining as at LPD/ Building	825/ 974	17 February 2014/ Nil[(2)]	Residential building/ This alienated land cannot be transferred, leased or mortgaged except with the consent of the State Authority/ Nil	133
(e)	Liftech KL/ 28, Jalan Sri Puchong 4A, Taman Sri Puchong, 47160 Puchong, Selangor/ HSD 117569, Lot 31873, Daerah Petaling, Pekan Desa Puchong, Selangor	Double-storey terrace building/ Workers' accommodation/ 99 years, expiring on 1 March 2097 or approximately 72 years remaining as at LPD/ Building	1,500/ 1,822	6 December 2019/ Nil[(2)]	Residential building/ This land cannot be transferred, leased or mortgaged except with the consent of the State Authority/ Nil	307

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

No.	Registered owner/ Postal address/ Title details	Description of property/ Existing use/ Expiry of lease (if any)/ Category of land use (if any)	Approximate land area/ Approximate built-up area	Date of purchase/ Date of CF, CCC or equivalent	Express Conditions/ Restriction-in-interest/ Encumbrance	Audited NBV as at 31 December 2025
			sq ft			**RM'000**
(f)	Liftech KL/ 29, Jalan IM 14/3, Kawasan Perindustrian Indera Mahkota, 25200 Kuantan, Pahang/ PN 6513, Lot 60367, Daerah Kuantan, Mukim Kuala Kuantan, Pahang	1½-storey terrace building/ Sales office, maintenance and repair workshop as well as storage (Kuantan Facility)/ 99 years, expiring on 29 March 2097 or approximately 72 years remaining as at LPD/ Industrial	2,336/ 2,886	21 June 2024/ Nil[(3)]	This land shall only be used as an industrial site / This land cannot be transferred, leased or mortgaged except with the written consent of the State Authority/ Nil	392
(g)	Liftech Ipoh/ 17, Dataran Kledang 10, Kawasan Perindustrian Chandan Raya, 31450 Menglembu, Ipoh, Perak/ PN 143084, Lot 212911, Daerah Kinta, Mukim Hulu Kinta, Perak	1½-storey semi-detached building/ Sales office, maintenance and repair workshop as well as storage (Ipoh Facility)/ 90 years, expiring on 3 May 2084 or approximately 59 years remaining as at LPD/ Industrial	4,499/ 5,420	6 October 2018/ 8 September 2025	Industrial/ This land cannot be transferred or leased except with the consent of the Chief Minister of Perak. This land cannot be subdivided pursuant to Section 135 of the National Land Code without the consent of the Chief Minister of Perak/ Nil	189

No.	Registered owner/ Postal address/ Title details	Description of property/ Existing use/ Expiry of lease (if any)/ Category of land use (if any)	Approximate land area/ Approximate built-up area	Date of purchase/ Date of CF, CCC or equivalent	Express Conditions/ Restriction-in-interest/ Encumbrance	Audited NBV as at 31 December 2025
			sq ft			RM'000
(h)	Liftech Ipoh/ 19, Dataran Kledang 10, Kawasan Perindustrian Chandan Raya, 31450 Menglembu, Ipoh, Perak/ PN 143083, Lot 212910, Daerah Kinta, Mukim Hulu Kinta, Perak	1½-storey semi-detached building/ Sales office, maintenance and repair workshop as well as storage (Ipoh Facility)/ 90 years, expiring on 3 May 2084 or approximately 59 years remaining as at LPD/ Industrial	4,499/ 5,420	18 August 2003/ 8 September 2025	Industrial/ This land cannot be transferred, leased or mortgaged except with the consent of the Perak Chief Minister. The land cannot be alienated in accordance with Section 135 of the National Land Code without the consent of the Perak Chief Minister/ Nil	73
(i)	Liftech JB/ 679, Jalan Idaman 3/3, Senai Industrial Park, Taman Desa Idaman, 81400 Senai, Johor/ GRN 340444, Lot 53531, Daerah Kulai, Mukim Senai, Johor	1½-storey semi-detached building/ Sales office, maintenance and repair workshop as well as storage (Johor Facility)/ Freehold/ Industrial	22,400/ 9,930	17 July 2012/ 1 June 2012	(i) This land is to be used as a light industrial area for purposes of a 1½-storey semi-detached light industrial building and other related purposes, built in accordance with the plans approved by the relevant local authorities;	1,521

No.	Registered owner/ Postal address/ Title details	Description of property/ Existing use/ Expiry of lease (if any)/ Category of land use (if any)	Approximate land area/ Approximate built-up area	Date of purchase/ Date of CF, CCC or equivalent	Express Conditions/ Restriction-in-interest/ Encumbrance	Audited NBV as at 31 December 2025
			sq ft			RM'000
					(ii) All dirt and pollution arising from industrial activities shall be discharged at sites designated by the relevant authorities; and (iii) All policies and conditions imposed and enforced from time to time by the relevant authorities shall be complied with/ If this land is transferred to a Bumiputera individual/ company, it shall not thereafter be sold, leased, or transferred in any manner whatsoever to a non-Bumiputera individual/ company without the approval of the State Authority/	

No.	**Registered owner/ Postal address/ Title details**	**Description of property/ Existing use/ Expiry of lease (if any)/ Category of land use (if any)**	**Approximate land area/ Approximate built-up area**	**Date of purchase/ Date of CF, CCC or equivalent**	**Express Conditions/ Restriction-in-interest/ Encumbrance**	**Audited NBV as at 31 December 2025**
			sq ft			**RM'000**
					Charged in favour of Maybank Islamic Berhad registered on 28 November 2012 and 6 May 2014	
(j)	Liftech JB/ 16, Jalan Selatan 3/3, Kawasan Perindustrian Ringan Pulai, 81300 Johor Bahru, Johor/ GM 2354, Lot 26086, Daerah Johor Bahru, Mukim Tebrau, Johor	1½-storey terrace building/ Tenant's business use (automotive workshop and storage)(4)/ Freehold/ Industrial	2,852/ 3,289	7 April 2000/ 19 October 1999	Industrial/ (i) This land shall be used as a factory building for light industrial purposes and other related uses, built in accordance with plans approved by the relevant local authorities; (ii) All dirt and pollution arising from industrial activities shall be discharged/ disposed at sites designated by the relevant local authorities; and	261

No.	Registered owner/ Postal address/ Title details	Description of property/ Existing use/ Expiry of lease (if any)/ Category of land use (if any)	Approximate land area/ Approximate built-up area	Date of purchase/ Date of CF, CCC or equivalent	Express Conditions/ Restriction-in-interest/ Encumbrance	Audited NBV as at 31 December 2025
			sq ft			RM'000
					(iii) All policies and conditions imposed and enforced from time to time by the relevant authorities shall be complied with/ Nil	
(k)	Liftech JB/ 27, Jalan Besi, Taman Sri Putri, 81300 Skudai, Johor/ GRN 55592, Lot 23585, Daerah Johor Bahru, Mukim Pulai, Johor	Double-storey terrace building/ Tenant's business use (automotive car services)[(5)]/ Freehold/ Building/	1,572/ 3,128	23 March 1995/ 10 November 1992	(i) This land is only to be used as a double-storey shophouse for business and residential purposes, built in accordance with the plans approved by the relevant local authorities; (ii) All dirt and pollution arising from the activities shall be channeled/disposed to places designated by the relevant authorities; and	160

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

No.	Registered owner/ Postal address/ Title details	Description of property/ Existing use/ Expiry of lease (if any)/ Category of land use (if any)	Approximate land area/ Approximate built-up area	Date of purchase/ Date of CF, CCC or equivalent	Express Conditions/ Restriction-in-interest/ Encumbrance	Audited NBV as at 31 December 2025
			sq ft			RM'000
					(iii) All policies and conditions imposed and enforced from time to time by the relevant authorities shall be complied with/ Nil/ Nil	
(l)	Liftech Penang/ 7, Lorong Perindustrian Bukit Minyak 1/2, Taman Perindustrian Bukit Minyak, 14100 Simpang Ampat, Penang/ PN 11565, Lot 20832, Daerah Seberang Perai Tengah, Mukim 13, Penang	Double-storey cluster building Sales office, maintenance and repair workshop as well as storage (Penang Facility)/ 60 years, expiring on 13 April 2075 or approximately 50 years remaining as at LPD/ Industrial	5,210/ 7,100	8 July 2015/ 24 September 2012, 22 November 2018 and 13 November 2025	This land shall only be used for industrial purposes only/ This land shall not be transferred, charged, leased, subleased, tenanted or otherwise dealt with in any manner whatsoever without the prior written consent of the State Authority/ Charged in favour of Public Islamic Bank Berhad registered on 26 November 2015 and 23 December 2015	236

No.	Registered owner/ Postal address/ Title details	Description of property/ Existing use/ Expiry of lease (if any)/ Category of land use (if any)	Approximate land area/ Approximate built-up area	Date of purchase/ Date of CF, CCC or equivalent	Express Conditions/ Restriction-in-interest/ Encumbrance	Audited NBV as at 31 December 2025
			sq ft			RM'000
(m)	Bumiwang Development Sdn Bhd (registered owner) and Liftech Borneo (beneficial owner)(6)/ Lot 46, 31, Taman Perindustrian Bukit Emas (Golden Industrial Park), Phase 1A & 1B, Lorong Perindustrian Bukit Emas, Mile 7.5, Jalan Tuaran, 88450 Kota Kinabalu, Sabah/ Provisional Lease 016035493, District of Kota Kinabalu, Sabah (master title)	Double-storey semi-detached building/ Sales office, maintenance and repair workshop, as well as storage (New Kota Kinabalu Facility)/ 999 years, expiring on 31 December 2915 or approximately 890 years as at LPD/ For the purposes of erecting thereon for use as such light industrial buildings	4,400/ 3,601	14 July 2025/ 29 July 2016	(i) To complete the construction on the said land of a building before January 2026 in accordance with the terms and conditions contained herein and with the plans and specifications submitted to and approved by the Authority under the Local Government Ordinance 1961 as modified by the City of Kota Kinabalu Enactment 1996 and Town and Country Planning Ordinance Cap.141 having jurisdiction over the said land; and	1,550

No.	Registered owner/ Postal address/ Title details	Description of property/ Existing use/ Expiry of lease (if any)/ Category of land use (if any)	Approximate land area/ Approximate built-up area	Date of purchase/ Date of CF, CCC or equivalent	Express Conditions/ Restriction-in-interest/ Encumbrance	Audited NBV as at 31 December 2025
			sq ft			RM'000
					(ii) At all times to maintain and keep in tenantable conditions and good repair the building/s erected or to be erected on the said land to the satisfaction of the authority under the Local Government Ordinance (and Town and Country Planning Ordinance) having jurisdiction over the said land and that in the event of the total or partial destruction of the said building, to repair, reinstate and rebuild in accordance with the last plans and specifications submitted to and approved by the said authority/	

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

No.	Registered owner/ Postal address/ Title details	Description of property/ Existing use/ Expiry of lease (if any)/ Category of land use (if any)	Approximate land area/ Approximate built-up area	Date of purchase/ Date of CF, CCC or equivalent	Express Conditions/ Restriction-in-interest/ Encumbrance	Audited NBV as at 31 December 2025
			sq ft			RM'000
					(i) Transfer or sublease of this title is prohibited before fulfilment of the covenant herein or without the written permission from the Director of Lands and Surveys who shall impose additional premium and enhanced rent while granting such permission; and (ii) Subdivision of this title is prohibited without the written permission of the Director of Lands and Surveys Department who shall impose additional premium, enhanced rent and any other conditions thereof when granting such permission/	

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

No.	Registered owner/ Postal address/ Title details	Description of property/ Existing use/ Expiry of lease (if any)/ Category of land use (if any)	Approximate land area/ Approximate built-up area	Date of purchase/ Date of CF, CCC or equivalent	Express Conditions/ Restriction-in-interest/ Encumbrance	Audited NBV as at 31 December 2025
			sq ft			RM'000
					Several caveats lodged by purchasers, banks and financial institutions that have granted loans to purchasers. Such encumbrances are lodged on the master title	

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

No.	Registered owner/ Postal address/ Title details	Description of property/ Existing use/ Expiry of lease (if any)/ Category of land use (if any)	Approximate land area/ Approximate built-up area	Date of purchase/ Date of CF, CCC or equivalent	Express Conditions/ Restriction-in-interest/ Encumbrance	Audited NBV as at 31 December 2025
			sq ft			RM'000
(n)	Liftech Penang/ 1062, Jalan Perindustrian Bukit Minyak 7, Taman Perindustrian Bukit Minyak, 14100 Simpang Ampat, Penang/ PN 12053, Lot 3821, Mukim 13, Daerah Seberang Perai Tengah, Penang	Double-storey detached building annexed with a single-storey detached building/ Vacant/ 60 years, expiring on 3 May 2058 or approximately 33 years remaining as at LPD/ Industrial	48,115/ 12,953	12 September 2024/ 25 August 2011	The registered proprietor after the Penang Development Corporation shall: (i) Within two (2) years from the date of registration of the first transfer, or within such extended period as may be approved by the State Authority, construct a factory building or factory buildings on the alienated land in accordance with plans approved by the Local Authority, and shall maintain such building(s) to the satisfaction of the Local Authority.	5,995

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

No.	Registered owner/ Postal address/ Title details	Description of property/ Existing use/ Expiry of lease (if any)/ Category of land use (if any)	Approximate land area/ Approximate built-up area	Date of purchase/ Date of CF, CCC or equivalent	Express Conditions/ Restriction-in-interest/ Encumbrance	Audited NBV as at 31 December 2025
			sq ft			RM'000
					(ii) Clean, dispose of, or cause to be cleaned or disposed of, all trade effluents in a manner and form satisfactory to the relevant authorities. (iii) Pay and settle all taxes, rates, rents, and other charges assessed from time to time on the alienated land or any relevant part thereof as imposed by the Seberang Perai City Council/ Penang Island City Council.	

No.	Registered owner/ Postal address/ Title details	Description of property/ Existing use/ Expiry of lease (if any)/ Category of land use (if any)	Approximate land area/ Approximate built-up area	Date of purchase/ Date of CF, CCC or equivalent	Express Conditions/ Restriction-in-interest/ Encumbrance	Audited NBV as at 31 December 2025
			sq ft			RM'000
					(iv) Ensure that thirty percent (30.0%) of employees at each level of management employed in the business operated on the alienated land shall consist of Bumiputera[(7)]. (v) Comply with all terms and conditions contained in the Sale and Purchase Agreement entered into between the registered proprietor (after the Penang Development Corporation) and the Penang Development Corporation/	

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

No.	Registered owner/ Postal address/ Title details	Description of property/ Existing use/ Expiry of lease (if any)/ Category of land use (if any)	Approximate land area/ Approximate built-up area	Date of purchase/ Date of CF, CCC or equivalent	Express Conditions/ Restriction-in-interest/ Encumbrance	Audited NBV as at 31 December 2025
			sq ft			RM'000
					(i) The alienated land shall not be transferred, charged, leased, sub-leased, tenanted, rented, or otherwise dealt with in any manner whatsoever without the prior written consent of the State Authority. (ii) The alienated land shall not be subdivided or partitioned. (iii) The alienated land or any building erected thereon shall not be used for any purpose other than that approved by the Penang Development Corporation and the State Authority/	

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

No.	Registered owner/ Postal address/ Title details	Description of property/ Existing use/ Expiry of lease (if any)/ Category of land use (if any)	Approximate land area/ Approximate built-up area	Date of purchase/ Date of CF, CCC or equivalent	Express Conditions/ Restriction-in-interest/ Encumbrance	Audited NBV as at 31 December 2025
			sq ft			RM'000
					Charged in favour of Maybank Islamic Berhad registered on 28 November 2025	
(o)	Liftech KL/ 21, 21-1, Jalan TTC 15, Taman Teknologi Cheng, 75260, Melaka/ PN 20223, Lot 4626 (previously known as H.S.(D) 35108, PT 4036), Mukim Cheng, Daerah Melaka Tengah, Melaka	Double-storey terrace building/ Vacant[8]/ 99 years, expiring on 14 August 2096 or approximately 70 years remaining as at the LPD/ Building	1,647/ 2,779	22 June 1998	For commercial building purposes only/ This land shall not be transferred or charged without obtaining written consent from the State Authority. This restriction does not apply to the first transfer or charge/ Nil	N/A as the purchase was completed post FYE 2025

Notes:

(1) Refers to the existing CCC which does not include the extensions at our Puchong HQ. Our Group is in the process of obtaining the relevant approvals for the new CCC. Please refer to Section 6.10(b) for further details.

(2) Our Group had on 16 April 2025 written to the Subang Jaya City Council to retrieve a copy of the CF or CCC of the properties. By letter dated 8 May 2025, the Subang Jaya City Council had informed that they are unable to locate a copy of the said certificate from their archives as the development was carried out more than 25 years ago and the records are no longer available in their system. Nonetheless, the Subang Jaya City Council has granted our Group an exemption from submitting the certificate for the purpose of obtaining approval for any proposed building extension and renovation works at the abovementioned premises.

(3) Our Group had on 7 July 2025 written to the Kuantan City Council to retrieve a copy of the CCC of the Kuantan Facility. By letter of even date, the Kuantan City Council had informed that they are unable to provide a copy of the CCC. Nevertheless, the Kuantan City Council confirmed that a CCC had been issued for the said building.

(4) Liftech JB (as landlord) and LF Auto Detailing Concept Enterprise (as tenant) entered into a tenancy agreement dated 17 March 2026, for the rental of property bearing postal address 16, Jalan Selatan 3/3, Kawasan Perindustrian Ringan Pulai, 81300 Johor Bahru, Johor, for a monthly rental of RM3,000. The tenancy is valid from 16 March 2026 to 15 March 2029. LF Auto Detailing Concept Enterprise is not related to our Group.

(5) Liftech JB (as landlord) and Tay Song Wei (as tenant) entered into a tenancy agreement dated 2 January 2025, for the rental of property bearing postal address 27, Jalan Besi, Taman Sri Putri, 81300 Skudai, Johor, for a monthly rental of RM1,200. The tenancy is valid from 2 January 2025 to 1 January 2027. Tay Song Wei is not related to our Group.

(6) Although this property was purchased from Ng Chin Heng and Pang Fong Thau (as vendors), the registered owner of the property is Bumiwang Development Sdn Bhd as the master title has yet to be subdivided into individual titles. The obligation to apply for and obtain the subdivided individual titles lies with Bumiwang Development Sdn Bhd, which had submitted its application for subdivision to the Lands and Surveys Department Sabah. Our Group is unable to ascertain the expected timeframe for the issuance of the subdivided title.

(7) Our Group is in the process of seeking the approval of the land office to remove the express condition requiring that 30.0% of employees at each level of management employed in the business operated on the land to consist of Bumiputera. Our Group has submitted the application to the land office for the removal of the aforesaid condition on 30 April 2026 and the application is pending approval as at LPD. In the event that the approval is not granted, our Group will fulfil the 30.0% management personnel requirement prior to commencement of operation at the New Bukit Minyak Facility.

(8) Our Group intends to utilise this property as our sales office and storage.

As at LPD, save for the Puchong HQ, the properties owned by our Group are 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.

6.9.2 Properties rented by our Group

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

No.	Postal address	Landlord/ Tenant	Description/ Existing use	Approximate land area/ Approximate built-up area	Date of CF, CCC or equivalent	Period of tenancy/ Rental per annum
				sq ft		
(a)	Lot 1359, Tanjung Batu Commercial Centre, Block 31, Jalan Durian Laut, Kemena Land District, 97000 Bintulu, Sarawak	Bintulu Synergy Sdn Bhd/ Liftech Borneo	Ground floor of a 3-storey terrace building/ Sales office, maintenance and repair workshop as well as storage (Bintulu Facility)	1,399/ 868	18 March 1987	1 July 2024 to 30 June 2026/ RM18,000
(b)	6, Lorong Maju 11, Taman Aulong Maju, 34000 Taiping, Perak	Ho An Nee/ Liftech KL	Single-storey terrace building/ Workers' accommodation	1,604/ 961	26 October 2009	1 November 2024 to 31 October 2026/ RM9,600
(c)	3, Lorong Asas Murni 5, Kawasan Perniagaan Asas Murni, 14100 Simpang Ampat, Penang	Koay Meng Chong/ Liftech Penang	First floor of a double-storey terrace building/ Workers' accommodation	1,647/ 1,132	2 June 1999	1 May 2025 to 30 April 2027/ RM17,400

Our properties are rented from non-related parties. As at LPD, the properties rented by our Group are 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.

6.9.3 Acquisition of properties

Save as disclosed below, our Group has not acquired nor entered into any agreements to acquire any properties during FYE 2022 to 2025 and up to LPD:

No.	Date of purchase[(1)]	Vendor/ Purchaser	Postal address/ Title No.	Description of property/ Existing use/ Expiry of lease (if any)/ Category of land use (if any)	Land area/ Built-up area	Date of CF, CCC or equivalent	Purchase value
					sq ft		RM'000
(a)	20 January 2026	Abdul Hafidz bin Abdul Hamid and Nor Faezah Binti Zainal Abidin/ Liftech JB	509, Jalan Scientex Jaya 12, Taman Scientex Senai, 81400 Senai, Johor/ HSD 68040, Daerah Kulai, Mukim Senai, Johor	Double-storey terrace building/ Tenanted to third-party/ Freehold/ Building	1,076/ 1,392	19 October 2015	420
(b)	14 July 2025	Ng Chin Heng and Pang Fong Thau/ Liftech Borneo	Lot 46, 31, Taman Perindustrian Bukit Emas (Golden Industrial Park), Phase 1A & 1B, Lorong Perindustrian Bukit Emas, Mile 7.5, Jalan Tuaran, 88450 Kota Kinabalu, Sabah/ Provisional Lease 016035493, District of Kota Kinabalu, Sabah (master title)[(2)]	Double-storey semi-detached building / Sales office, maintenance and repair workshop, as well as storage (New Kota Kinabalu Facility)/ 999 years, expiring on 31 December 2915 or approximately 890 years as at LPD/ For the purposes of erecting thereon for use as such light industrial buildings	4,400/ 3,601	29 July 2016	2,180

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

No.	Date of purchase[1]	Vendor/ Purchaser	Postal address/ Title No.	Description of property/ Existing use/ Expiry of lease (if any)/ Category of land use (if any)	Land area/ Built-up area	Date of CF, CCC or equivalent	Purchase value
					sq ft		RM'000
(c)	3 February 2025	Tan Siew Eng (as the executrix of the estate of Chua Mo Wat, the deceased) and Tan Siew Eng/ Liftech KL	21, 21-1, Jalan TTC 15, Taman Teknologi Cheng, 75260, Melaka/ PN 20223, Lot 4626 (previously known as H.S.(D) 35108, PT 4036), Mukim Cheng, Daerah Melaka Tengah, Melaka	Double-storey terrace building/ Vacant/ 99 years, expiring on 14 August 2096 or approximately 70 years remaining as at the LPD/ Building	1,647/ 2,779	22 June 1998	395
(d)	12 September 2024	Winning Strike Sdn Bhd/ Liftech Penang	1062, Jalan Perindustrian Bukit Minyak 7, Taman Perindustrian Bukit Minyak, 14100 Simpang Ampat, Penang/ PN 12053, Lot 3821, Mukim 13, Daerah Seberang Perai Tengah, Penang	Double-storey detached building annexed with a single-storey detached building / Vacant/ 60 years, expiring on 3 May 2058 or approximately 33 years remaining as at the LPD/ Industrial	48,115/ 12,953	25 August 2011	8,500

No.	Date of purchase[1]	Vendor/ Purchaser	Postal address/ Title No.	Description of property/ Existing use/ Expiry of lease (if any)/ Category of land use (if any)	Land area/ Built-up area	Date of CF, CCC or equivalent	Purchase value
					sq ft		RM'000
(e)	21 June 2024	Surelift Engineering/ Liftech KL	29, Jalan IM 14/3, Kawasan Perindustrian Indera Mahkota, 25200 Kuantan, Pahang (Kuantan Facility)/ PN 6513, Lot 60367, Mukim Kuala Kuantan, Daerah Kuantan, Pahang	1½-storey terrace building/ Sales office, maintenance and repair workshop as well as storage (Kuantan Facility)/ 99 years, expiring on 29 March 2097 or approximately 72 years remaining as at LPD/ Industrial	2,336/ 2,886	Nil[3]	390

Notes:

(1) Represents the date of the sale and purchase agreements which had been entered into between our Group and the respective vendors.

(2) Represents the master title as the individual title in respect of the land has yet been issued.

(3) Our Group had on 7 July 2025 written to the Kuantan City Council to retrieve a copy of the CCC of the Kuantan Facility. By letter of even date, the Kuantan City Council had informed that they are unable to provide a copy of the CCC. Nevertheless, the Kuantan City Council confirmed that a CCC had been issued for the said building.

Save for item (e) above, all the properties were purchased from non-related parties. Please refer to Section 10.1 for further details of the related party transaction with Surelift Engineering. The acquisitions of the properties in items (b), (c), (d) and (e) above have been completed, whilst the acquisition of the property in item (a) above has not been completed as at LPD. Further details of the properties in items (b), (c), (d) and (e) above are disclosed in Sections 6.9.1(m), 6.9.1(o), 6.9.1(n) and 6.9.1(f), respectively.

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 2025 and up to LPD:

	At cost				
	FYE 2022	FYE 2023	FYE 2024	FYE 2025	1 January 2026 up to LPD
Capital expenditures	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**
Buildings and renovation[1]	195	483	793	7,618	445
Computer and printer	108	108	122	92	89
Furniture and fittings	<1	111	14	18	-
Office equipment	3	2	15	14	2
Motor vehicles[2]	164	52	373	142	-
Machineries	8	41	71	238	-
Factory equipment	-	38	34	-	18
Tools and equipment	9	-	-	17	-
Capital work-in-progress[3]	241	7,399	1,124	92	-
Sub-total	**728**	**8,234**	**2,546**	**8,231**	**554**
Right-of-use assets comprising:					
Motor vehicles	290	640	1,161	606	363
Machineries	-	-	560	-	-
Leasehold land	-	-	133	[4]3,782	-
	1,018	**8,874**	**4,400**	**12,619**	**363**

Notes:

(1) Mainly relates to the following:

(a) acquisition of buildings i.e. Kuantan Facility as set out in Section 6.5(i) and renovation cost for Taiping Factory in FYE 2024;

(b) acquisitions of New Bukit Minyak Facility and New Kota Kinabalu Facility as set out in Sections 6.5(j) and 6.5(l) in FYE 2025; and

(c) acquisition of a double-storey shop office in Melaka in March 2026 as set out in Section 6.5(k).

(2) Mainly relates to purchase of motor vehicles for our employees to travel to customer premises in the course of their work.

(3) Mainly relates to capital work-in-progress of construction for Taiping Factory.

(4) Relates to the acquisitions of the New Bukit Minyak Facility and the New Kota Kinabalu Facility.

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 2025 and up to LPD:

	At cost				
	FYE 2022	**FYE 2023**	**FYE 2024**	**FYE 2025**	**1 January 2026 up to LPD**
Capital divestitures	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**
Motor vehicles[(1)]	183	646	505	461	56
Computer and printer	-	-	-	-	4
	183	**646**	**505**	**461**	**60**

Note:

(1) Mainly relates to disposal of motor vehicles and machineries that are no longer in good condition.

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

As at LPD, other than the proposed utilisation of proceeds from our Public Issue for our capital expenditure as disclosed in Section 4.9.1 and the capital commitments 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 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 4.9.1 and the capital commitments as set out in Section 12.6, 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

Save as disclosed below, as at LPD, there are no other laws, regulations, rules or requirements governing the conduct of our business and environmental issues which may materially affect our Group's business or operations.

(a) Industrial Co-Ordination Act 1975 ("ICA 1975")

Pursuant to Section 3(1) of the ICA 1975, no person shall engage in any manufacturing activity unless he is issued a licence in respect of such manufacturing activity. Failure to comply is an offence and the person is liable on conviction to a fine not exceeding RM2,000 or to a term of imprisonment not exceeding 6 months and to a further fine not exceeding RM1,000 for every day during which such default continues.

The ICA 1975 defines "manufacturing activity" as the "making, altering, blending, ornamenting, finishing or otherwise treating or adapting any article or substance with a view to its use, sale, transport, delivery or disposal and includes the assembly of parts and ship repairing but shall not include any activity normally associated with retail or wholesale trade".

Pursuant to the Guideline on Application for Manufacturing Licence issued by the MIDA, manufacturing companies with shareholders' funds of RM2.5 million and above or engaging 75 or more full-time paid employees are required to apply to MITI for a manufacturing license.

Liftech KL has been engaged in the manufacturing of industrial cranes, and other lifting and handling equipment, at the Puchong HQ and Taiping Factory since 1996 and 2014 respectively. Liftech KL did not apply for the manufacturing licences upon having shareholders' funds of RM2.5 million since FYE 2006, as we were then of the view that having a valid Certificate of Registration as Competent Firm (now known as Competent Person (Company)) which was first issued by DOSH to Liftech KL in 1999, for the manufacture of lifting machinery, was sufficient.

As at LPD, Liftech KL has obtained the manufacturing licences for the Puchong HQ and Taiping Factory, which were issued by MITI on 20 September 2024 (valid since 30 July 2024).

For FYE 2022 to 2025 and up to LPD, our Group has not experienced any material adverse impact on its business operations or financial condition arising from the non-compliances in respect of the ICA 1975, given that the relevant manufacturing licences have since been obtained, and our Group has not been imposed with any material notices, penalties or compounds in respect thereof.

(b) Street, Drainage and Building Act 1974 ("SDBA")

The SDBA governs matters relating to streets, drainage and buildings in Peninsular Malaysia. It provides a requirement to have a CF or CCC to ensure that the building is safe and fit for occupation. Pursuant to Section 70(1) of the SDBA, no person shall erect any building without the prior written permission of the local authority. Any person who fails to comply with such provision commits an offence and shall upon conviction, be liable to a fine not exceeding RM50,000 or imprisonment for a term not exceeding three years or both and a further fine of RM1,000 for every day during which the offence is continued after conviction.

Further, Section 70(27) of the SDBA provides that no person shall occupy or permit to be occupied any building or any part thereof without a CCC. Any person who fails to comply with such provision commits an offence and shall upon conviction, be liable to a fine not exceeding RM250,000 or imprisonment for a term not exceeding 10 years or both.

Both the Puchong HQ and Penang Facility had valid CCCs in place at the time of occupation. Since 2014 and 2017 respectively, our Group erected extensions to the Puchong HQ and Penang Facility, prior to obtaining the relevant building plan approvals from the local authorities, and the new CCCs for those extensions.

In regard to the extensions, as at LPD:

(a) Our Group has obtained approvals from the Fire and Rescue Department of Malaysia and the Subang Jaya City Council for the revised building plan for the Puchong HQ on 6 May 2025 and 21 August 2025 respectively, and is pending issuance of the CCC which is expected to be obtained by mid-June 2026. For avoidance of doubt, the Puchong HQ has an existing CCC covering the main structures of the premise. There are additional extensions at the Puchong HQ that require a new CCC to be issued, namely erected roofings, internal structures which include partitioned rooms and staircases connected to the second floor of the Puchong HQ, measuring 1,447 sq ft which represent 11.7% of the total built-up area of the Puchong HQ of 12,358 sq ft. These extensions are primarily confined only to office areas, and do not affect the Group's manufacturing operations and storage activities, which are conducted within areas already permitted under the existing CCC. Accordingly, our Group's business operations are not expected to be materially adversely impacted in the event that the above regularisation process is affected and the additional extensions are being removed, manufacturing operations may continue notwithstanding the ongoing regularisation process whilst the affected office areas are not material to the overall business operations of Puchong HQ; and

(b) Our Group has obtained approvals from the Fire and Rescue Department of Malaysia and the Seberang Perai City Council for the revised building plan for the Penang Facility on 15 May 2025 and 12 June 2025 respectively. Our Group obtained the CCC on 13 November 2025.

For FYE 2022 to 2025 and up to LPD, our Group has not and is not expected to experience any material adverse impact on its business operations or financial condition arising from the non-compliances as:

(a) The Puchong HQ and the Penang Facility already had existing CCCs for the main structures. The Group also obtained the CCC for the additional extensions at the Penang Facility. The additional extensions at the Puchong HQ is in the midst of rectification, and our Group has not been imposed with any material notices, penalties or compounds in respect thereof as at LPD;

(b) The total potential maximum penalty of RM300,000 in regard to the non-compliances by the Puchong HQ, represents approximately 4.4% of our Group's PAT for FYE 2025. Notwithstanding this, the likelihood of such penalty being imposed is low as our Group has already obtained the approvals from the Fire and Rescue Department of Malaysia and the relevant local councils. The local authorities may also at their discretion grant a rectification period before imposing any penalties in the event of enforcement. In the unlikely event that our Group is unable to obtain the new CCC for our Puchong HQ due to unforeseen circumstances, our Group will identify alternative locations for the affected parts of the office operations of our Puchong HQ.

(c) National Land Code (Revised 2020) ("NLC")

The NLC governs land matters within Peninsular Malaysia and the Federal Territory of Labuan, where our Group's properties are situated.

Pursuant to the NLC, the State Authority may alienate land subject to such express conditions and restrictions in interest which shall be determined by the state authority at the time when the land is approved for alienation and every condition or restriction in interest imposed under this section shall be endorsed on or referred to in the document of title to the land.

In the event of breach of conditions, the Land Administrator has the right to either (1) impose a fine under Section 127 of the NLC after serving a notice on and requesting the proprietor to attend a hearing to show cause to the satisfaction of the land administrator, the reason that a fine should not be imposed in respect of such breach, failing which, the proprietor may be liable to pay a fine of not less than RM500 (and in the case of a continuing breach, a further fine of not less than RM100 for each day of the continuing breach); (2) request the proprietor to remedy the breach within the time stipulated in the notice served by the land administrator under Section 128 of the NLC, failing which, the land administrator may take action to enforce forfeiture of the land under Section 129 of NLC; or (3) hold an enquiry to forfeit the land under Section 129 of the NLC.

Our Group's land on which the Taiping Factory is located is subject to the express condition of 'Light Industrial'. As the Taiping Factory's operations, which commenced in 2014, involved the manufacturing and installation of industrial lifting and handling equipment, such activities are categorised as "Heavy Industrial".

On 15 April 2025, our Group submitted an application to change the express condition of the said land from "Light Industrial" to "Heavy Industrial – Factory for the Manufacturing of Lifting Machinery and Equipment". The Taiping Municipal Council issued a letter of no objection on 29 May 2025, and the Larut Matang and Selama Land District Office approved the application on 13 August 2025. On 8 October 2025, our Group had obtained the endorsed land title with the amended express condition from the Larut Matang and Selama Land District Office.

For FYE 2022 to 2025 and up to LPD, our Group has not experienced any material adverse impact on its business operations or financial condition arising from the non-compliance, as it has been rectified and our Group has not been imposed with any material notices, penalties or compounds in respect thereof.

(d) Employees' Minimum Standards of Housing, Accommodation and Amenities Act 1990 ("EMSA 1990")

The EMSA 1990, as amended by the Workers' Minimum Standards of Housing and Amenities (Amendment) Act 2019, establishes the minimum housing, nurseries and accommodation criteria for employees (and their dependents, if applicable) as well as health, hospital, medical and social amenities to be provided by the employers to their employees.

Pursuant to Section 24D of the EMSA 1990, no accommodation shall be provided to an employee unless certified with a CFA. An application for a CFA shall be made by an employer or a centralised accommodation provider to the Director General of Labour in the form and manner as may be determined by the Director General of Labour and shall be accompanied by the prescribed processing fee. An employer who contravenes this commits an offence and shall, on conviction, be liable to a fine not exceeding RM50,000.

During FYE 2022 to 2025, our Group provided workers' accommodation at certain premises (further details of which are as set out in Sections 6.9.1 and 6.9.2), prior to obtaining the relevant CFAs. As at LPD, our Group has obtained all required CFAs for the workers' accommodation provided to our employees and the conditions therein have been duly complied with.

For FYE 2022 to 2025 and up to LPD, our Group did not have any non-compliances and has not experienced any material adverse impact on our business operations as the relevant CFAs have been obtained, nor has our Group been imposed with any material notices, penalties or compounds by the relevant authorities in respect thereof.

(e) Occupational Safety and Health Act 1994 (as amended by the Occupational Safety and Health (Amendment) Act 2022) ("OSHA 1994") and its regulations

The OSHA 1994 regulates the safety, health and welfare of persons at work, protecting others against the risks of safety or health in connection with the activities of persons at work.

Pursuant to the OSHA 1994, no person shall operate, or cause or permit to be operated, any prescribed plant, unless it has a certificate of fitness. The Occupational Safety and Health (Plant Requiring Certificate of Fitness) Regulations 2024 ("**OSHR 2024**") prescribed steam boilers, pressure vessels, and lifting machinery as plant requiring a certificate of fitness ("**Prescribed Plant**"). Any person who contravenes with the aforesaid shall be guilty of an offence and shall, on conviction be liable to a fine not exceeding RM100,000 or to imprisonment for a term not exceeding 1 year or to both.

The OSHA 1994 also provides that only a registered competent person shall carry out activities specified in the Fifth Schedule of the OSHA 1994, which includes amongst others, fabricating, installing, erecting, operating or handling of any Prescribed Plant. Any person who contravenes this provision shall on conviction, be liable to a fine not exceeding RM100,000. Pursuant to the Guidelines for the Registration and Renewal of Competent Person 2024 issued by DOSH ("**Competent Person Guidelines**"), the term 'competent person' refers to individuals or companies who possesses qualifications, knowledge and experience to carry out activities listed under the Fifth Schedule of the OSHA 1994.

Section 29A of the OSHA 1994 also stipulates an employer whose place of work is not included in any prescribed class or description of place of work under subsection 29(1) of the OSHA 1994, shall appoint one of his employees to act as an occupational safety and health coordinator if he employs five or more employees at his place of work. An occupier who contravenes the provisions of this section shall be guilty of an offence and shall, on conviction, be liable to a fine not exceeding RM50,000 or to imprisonment for a term not exceeding six months or to both.

Section 32 of the OSHA 1994 provides that an employee shall notify the nearest occupational safety and health office of any accident, dangerous occurrence, occupational poisoning or occupational disease which has occurred or is likely to occur at the place of work. The Occupational Safety and Health (Notification of Accident, Dangerous Occurrence, Occupational Poisoning and Occupational Disease) Regulations 2004 sets out the requirements and obligations of the employer to notify and report to DOSH on accidents occurred at places of work, and that any person who contravenes the aforesaid shall, on conviction be liable to a fine not exceeding RM10,000 or to imprisonment for a term not exceeding one year or to both.

For FYE 2022 to 2025 and up to LPD, our Group did not have any non-compliances and has not been imposed with any material notices, penalties or compounds by the relevant authorities pursuant to the OSHA 1994 and any regulations made thereunder. We have also not been held liable for any work related accidents resulting in injury of our employees. As at LPD, our Group holds and maintains a valid certificate of registration as a Competent Person (Company) issued by DOSH, and will ensure continued compliance with the applicable OSHA provisions.

(f) CIDB Act 1994 ("CIDB Act") and its regulations

The CIDB Act and regulations made thereunder, governing the registration of construction personnel as well as skills and competency certification.

The CIDB Act prescribes that no person shall undertake any construction works unless he is registered with the CIDB and holds a valid certificate of registration issued by the CIDB under the CIDB Act. Every contractor, whether registered under the CIDB Act or not, shall be subject to the provisions of CIDB Act in order to carry out or complete, undertake to carry out or complete any construction works or hold himself as a contractor. Pursuant to Section 2 of the CIDB Act, construction works includes, among others, construction, extension, installation, renovation or dismantling of any building or erection above or below ground level and includes any works that are an integral part of or preparatory to the same. Section 25 of the CIDB Act provides that a contractor shall register with the CIDB and hold a valid certificate of registration issued by the CIDB under the CIDB Act to carry out or complete, undertake to carry out or complete any construction works or hold himself as a contractor.

Section 29 of the CIDB Act provides that any person who contravenes Section 25(1) of the CIDB Act shall be guilty of an offence and shall, on conviction, be liable to a fine of not less than RM10,000 but not more than RM100,000.

As at LPD, our subsidiary, Liftech KL, holds and maintains valid CIDB Certificate of Registration issued by CIDB. Our other subsidiaries perform maintenance and repair services only and do not undertake "construction works" within the meaning prescribed under Section 2 of the CIDB Act; thus, they are not required to register with the CIDB. For FYE 2022 to 2025 and up to LPD, our Group did not have any non-compliances and has not been imposed with any material notices, penalties or compounds by the relevant authorities pursuant to the CIDB Act and regulations made thereunder.

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

The LGA 1976 empowers every local authority to grant licence or permit for any trade, occupation or premise through by-laws. Every licence or permit granted shall be subject to such conditions and restrictions as the local authority may think fit and shall be revocable by the local authority at any time without assigning any reason therefor. The LGA 1976 is applicable only in Peninsular Malaysia.

As our Group is running its business in various states in Peninsular Malaysia, our Group is subject to the by-laws of the respective districts and fall under the purview of the Subang Jaya City Council, Taiping Municipal Council, Seberang Perai Municipal Council, Ipoh Municipal Council and Kulai Municipal Council.

Pursuant to these by-laws, a person who fails to obtain a business licence for a business operation premise or display any advertisement without a signboard licence, shall be liable to a fine not exceeding RM2,000 or to imprisonment for a term not exceeding 1 year or to both. A person who fails to exhibit or produce his licences on the licenced premises shall be liable to a fine not exceeding RM500 or imprisonment for a term not exceeding 6 months or to both.

For FYE 2022 to 2025 and up to LPD, our Group has not been imposed with any material notices, penalties or compounds by the relevant authorities pursuant to the LGA 1976 and the relevant by-laws. As at LPD, our Group also holds and maintains valid business and signboard licences issued by the respective local authorities, for our premises operating in Peninsular Malaysia.

(h) Business, Professions and Trades Licensing Ordinance of Sarawak ("Sarawak Ordinance") and Local Authorities (Advertisement) By-Laws 2012 of Sarawak ("Sarawak Advertisement By-Laws")

Pursuant to Section 3(1) of the Sarawak Ordinance, any person who carries on any business in Sarawak or carries on such business in any premises or place, or by means of any vessel or vehicle or other means or thing whatsoever without a trading licence shall be guilty of an offence that carries the penalty of RM1,000 fine. Section 3(2) further provides that a separate trading licence is required for each of the businesses in the First Schedule which may be carried on and, if such Schedule so provides, for every premises at which a business to which the Sarawak Ordinance applies is being carried on or, as the case may be, for every vessel or vehicle or other means of thing by which such business is carried on.

Pursuant to By-Law 4 of the Sarawak Advertisement By-Laws, no person shall erect or exhibit, or cause to be erected or exhibited within the areas under the jurisdiction of any local authority any advertisement, including business name signboards, without a licence issued by the local authority. Breach of the Sarawak Advertisement By-Laws or any licence condition is an offence, punishable to a fine not exceeding RM5,000 and imprisonment not exceeding 6 months, and, in the case of continuing offences, a further fine not exceeding RM200 for each day which the offence continues.

Liftech Borneo had commenced operations at the Bintulu Facility without a signboard licence since 2024. Upon being made aware of the requirements under the relevant laws and regulations, our Group subsequently obtained a signboard licence for the Bintulu Facility on 11 June 2025, which is valid till 10 June 2026.

For FYE 2022 to 2025 and up to LPD, our Group has not experienced any material adverse impact on our business operations as the signboard licence has been obtained, nor has our Group been imposed with any material notices, penalties or compounds by the relevant authorities in respect thereof. As at LPD, our Group holds a valid trading and signboard licence for our Bintulu Facility.

(i) Local Government Ordinance 1961 ("LGO"), Trades Licensing Ordinance 1949 of Sabah ("Trades Licensing Ordinance") and the by-laws of the respective local councils and authorities

The LGO empowers the 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 thereof.

The Trades Licensing Ordinance stipulates that a trading license shall be issued by the administrative officer or his assistant in charge of the district in which the premises to be licensed are situated, or if the business is not carried on in definite premises, in which the person carrying on the business usually resides, or has his principal place of business or first lands in Sabah. Any person who contravenes the above shall be liable for each offence to a fine of four times the amount of the licence fee and to a further fine of RM10 for each day or part of a day subsequent to a conviction during which the contravention continues.

As we operate in Kota Kinabalu, we are subject to the by-laws under the purview of the Kota Kinabalu City Hall.

The Kota Kinabalu Municipal Council (Advertisement) By-Laws 1983 ("**KK Advertisement By-Laws**") (presently enforced by the Kota Kinabalu City Hall), provides that no person shall exhibit or cause to be exhibited any advertisement without a licence issued by the Council. Any person who contravenes any of the provisions of the KK Advertisement By-Laws or any condition in a licence shall be guilty of an offence and shall be liable to a fine not exceeding RM5,000 and in the case of a continuing offence, a fine not exceeding RM200 for everyday during which such offence is continued.

Liftech Borneo had previously commenced operations at the Inanam (Kota Kinabalu) Facility without a signboard licence since 2024. Upon being made aware of the requirements under the relevant laws and regulations, our Group has subsequently obtained a signboard licence for the Inanam (Kota Kinabalu) Facility on 9 June 2025, which is valid till 31 December 2025.

For FYE 2022 to 2025 and up to LPD, our Group has not experienced any material adverse impact on our business operations as the signboard licence has been obtained, nor has our Group been imposed with any material notices, penalties or compounds by the relevant authorities in respect thereof. We have also relocated from the Inanam (Kota Kinabalu) Facility to the New Kota Kinabalu Facility in December 2025. As at LPD, our Group holds valid trading and signboard licences for our New Kota Kinabalu Facility.

(j) Immigration Act 1959 ("IA 1959"), Employment (Restriction) Act 1968 ("ERA 1968'), and all regulations made thereunder

The IA 1959 and ERA 1968 regulates matters relating to immigration and employment of non-citizens in Malaysia respectively.

Section 5(1) of the ERA 1968 states that no person not being a citizen of Malaysia shall be employed in any business in Malaysia or accept employment in any business in Malaysia unless there has been issued in respect of such person a valid employment permit. In addition, no person shall employ in Malaysia any non-citizen of Malaysia unless there has been issued in respect of that non-citizen a valid employment permit. Failure to comply with the abovementioned provision is an offence and shall, on conviction, be liable to a fine not exceeding RM5,000 or imprisonment for a term not exceeding 1 year or both.

Section 55B(1) of the IA 1959 provides that any person who employs one or more persons, other than a citizen or a holder of an entry permit, who is not in possession of a valid pass shall be guilty of an offence, and shall on conviction, be liable to a fine of not less than RM10,000 but not more than RM50,000 or to a term of imprisonment not exceeding 12 months or to both for each such employee. Further, where it is proved to the satisfaction of the court that the person has at the same time employed more than 5 such employees, that person shall, on conviction be liable to imprisonment for a term of not less than 6 months but not more than 5 years and shall also be liable to whipping of not more than 6 strokes.

For FYE 2022 to 2025 and up to LPD, our Group has not been imposed with any material notices, penalties or compounds by the relevant authorities. As at LPD, all our foreign workers hold valid entry and work permits.

(k) Employment Act 1955 ("EA 1955"), Labour Ordinance 1958 of Sarawak (as amended by the Labour Ordinance of Sarawak (Amendment) Act 2025) ("Sarawak Labour Ordinance") and Labour Ordinance 1950 of Sabah (as amended by the Labour Ordinance of Sabah (Amendment) Act 2025) ("Sabah Labour Ordinance")

The EA 1955 and its regulations made thereunder govern employment in Peninsular Malaysia and the Federal Territory of Labuan, whilst the Sarawak Labour Ordinance and Sabah Labour Ordinance govern employment in Sarawak and Sabah respectively.

Any person who commits an offence under, or contravenes any provisions of the EA 1955, or any regulations made thereunder, in respect of which no penalty is provided, shall be liable, on conviction, to a fine not exceeding RM50,000. Likewise, any person who contravenes any provisions of the Sarawak Labour Ordinance or the Sabah Labour Ordinance, or any subsidiary legislations made thereunder, commits an offence, in respect of which no penalty is provided, shall be liable, on conviction to a fine not exceeding RM50,000.

In the event that an employee's contract does not adhere to the minimum standards prescribed by the EA 1955, Sarawak Labour Ordinance or Sabah Labour Ordinance, the affected employee may lodge a complaint of non-compliance with the Director General of Labour (in Peninsular Malaysia and the Federal Territory of Labuan) or the Director of Labour (in Sarawak and Sabah).

For FYE 2022 to 2025 and up to LPD, our Group did not have any non-compliances, and has not been imposed with any material notices, penalties or compounds by the relevant authorities pursuant to the EA 1955, Sarawak Labour Ordinance or Sabah Labour Ordinance.

Our Group has observed and will continue to ensure that we comply with the minimum standards prescribed by the EA 1955, Sarawak Labour Ordinance or Sabah Labour Ordinance.

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

Our primary goal is to promote sustainable development among our stakeholders, the promotion of innovation, and the empowerment of our employees and the community. As a responsible public governance entity, we are fully devoted towards achieving sustainable development goals. Our Group has implemented, and are in the midst of implementing, the following practices and measures.

(a) Environmental

Our Group believes in preserving and caring for the environment by adopting sustainable practices in our business activities. In managing environmental matters, we will focus on, amongst others, the following:

(i) to minimise energy consumption and reduce our carbon footprint by investing in renewable energy sources and enhancing our energy efficiency measures;

(ii) to reduce our overall water consumption by promoting water conservation practices;

(iii) to adhere to all relevant environmental regulatory and legal requirements; and

(iv) to ensure responsible waste management and disposal.

(b) Social

Our Group is committed to act responsibly to all our stakeholders in our business operations as well as to the community in which we operate in. We recognise that our employees are valuable assets and as such, we strive to retain and nurture skilled talent through the following practices:

(i) to cultivate a diverse and inclusive culture that recognises and values individuality;

(ii) to respect and uphold the fundamental workers' rights through the elimination of child labour and forced labour of all forms;

(iii) to cultivate a secure, healthy and supportive workplace environment for our employees;

(iv) to eliminate improper conduct and practices, including but not limited to workplace bullying, discrimination against individual differences, discriminatory and sexual harassment, intimidation and victimisation;

(v) to ensure equal access to opportunities regardless of one's age, gender, ethnicity, religion, national origin, sexual orientation, disability or any other relevant characteristics; and

(vi) to empower our workforce by supporting their personal and professional growth.

(c) Governance

Our Group recognises the importance of promoting good corporate governance to ensure long term sustainability of our business. Accordingly, we are committed to conduct our business ethically and in compliance with all relevant laws, regulations, rules and requirements. In maintaining high standards of corporate governance, our Board has progressively adopted all the applicable principles and practices as promulgated in the MCCG, particularly on embracing board gender diversity.

In addition, our Group has adopted the Anti-Bribery and Anti-Corruption policy towards bribery where we have put in place the policies and procedures to ensure strict compliance with the Malaysian Anti-Corruption Commission Act 2009. In relation to our Group's risk management, our Group has put in place a risk management framework to monitor closely on the risk associated with our Group's business as well as the Whistleblowing Policy and Personal Data Protection Policy to ensure and promote fairness in business dealings.

6.12 EMPLOYEES

As at LPD, we have a total workforce of 218 employees, of which 186 are local employees and 32 are foreign employees, comprising 153 permanent employees and 65 contractual employees. The local contractual employees are contracted for 1 year, whilst the foreign contractual employees are contracted for 2 to 3 years, subject to annual renewal of their work permits.

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

The breakdown of our employees as at 31 December 2025 and LPD are as follows:

(a) Group level

Category	No. of employees – Permanent – Local	Contractual – Local	Contractual – Foreigner
As at 31 December 2025			
Executive Directors	3	-	-
Key senior management	4	-	-
Finance and accounting	7	3	-
HR and administration	20	2	-
Sales	12	1	-
Service[(1)]	57	12	19
Business development and marketing	1	1	-
Technical and production[(2)]	44	16	12
	148	**35**	**31**

Category	No. of employees – Permanent – Local	Contractual – Local	Contractual – Foreigner
As at LPD			
Executive Directors	3	-	-
Key senior management	4	-	-
Finance and accounting	7	4	-
HR and administration	20	2	-
Sales	11	1	-
Service[(1)]	61	9	20
Business development and marketing	1	1	-
Technical and production[(2)]	46	16	12
	153	**33**	**32**

(b) Geographical location

	No. of employees – Permanent – Local	Contractual – Local	Contractual – Foreigner
As at 31 December 2025			
Northern region[(3)]	67	7	9
Central region[(4)]	44	20	22
East Malaysia	14	5	-
Southern region	14	1	-
East coast region	9	2	-
	148	**35**	**31**

	No. of employees – Permanent – Local	Contractual – Local	Contractual – Foreigner
As at LPD			
Northern region[(3)]	66	10	9
Central region[(4)]	45	21	23
East Malaysia	19	-	-
Southern region	14	1	-
East coast region	9	1	-
	153	**33**	**32**

Notes:

(1) Includes 2 service coordinators as at 31 December 2025 and as at LPD who are responsible for scheduling and coordination of service workers, and 86 and 88 service workers as at 31 December 2025 and as at LPD respectively who are involved in the installation, commissioning, maintenance and repair works.

(2) Includes 10 engineers and 16 welders as at 31 December 2025, and 9 engineers and 14 welders as at LPD for engineering design works and welding works respectively. Among the 9 engineers, 8 are local permanent employees and 1 is a foreign contractual employee, while among the 14 welders, 12 are local permanent employees and 2 are local contractual employees. The remaining are workers involved in manufacturing activities.

(3) The number of employees from Taiping Factory, Penang Facility and Ipoh Facility respectively are as follows:

	No. of employees		
	Permanent	Contractual	
Northern Region	**Local**	**Local**	**Foreigner**
As at 31 December 2025			
Taiping Factory	23	5	9
Penang Facility	32	1	-
Ipoh Facility	12	1	-
	67	**7**	**9**
As at LPD			
Taiping Factory	23	5	9
Penang Facility	32	1	-
Ipoh Facility	11	4	-
	66	**10**	**9**

(4) Comprising 86 employees as at 31 December 2025, of which 44 are local permanent employees, 20 are local contractual employees and 22 are foreign contractual employees, and 89 employees as at LPD, of which 45 are local permanent employees, 21 are local contractual employees and 23 are foreign contractual employees from our Puchong HQ.

There were no significant changes in the number of employees of our Group from 31 December 2025 up to LPD.

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