

Important Notice

Please be advised as follows:

- (a) No shares will be allotted or issued based on this document after six months from the closing of the offer period.
- (b) This issue, offer or invitation for the offering is a proposal not requiring authorisation of the Securities Commission Malaysia under section 212(8) of the CMSA 2007.
- (c) This document has not been reviewed by the Securities Commission Malaysia. The Securities Commission Malaysia does not recommend nor assume responsibility for any information including any statement, opinion or report disclosed in relation to this fundraising exercise and makes no representation as to its accuracy or completeness. The Securities Commission Malaysia expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the information disclosed.

SWC ENTERPRISE SDN. BHD.

[Company No.: 201501000498 (1125830-V)]

INVESTMENT OVERVIEW SHEET

This Investment Overview Sheet ("**Overview Sheet**") sets out the proposal for an investment in **SWC ENTERPRISE SDN. BHD. [Company No.: 201501000498 (1125830-V)]** ("**Issuer**").

(A) Overview

1. ***Current Shareholders*** : (1) Heng Ren Chiek (NRIC No. 881012-08-6597)
(2) Heng Yong Chiek (NRIC No. 900526-08-5111)
(3) Chia Kui Ngo (NRIC No. 640115-10-7314)
(4) Heng Hong Meng (NRIC No. 900713-08-6179)
(5) Crowdtech Nominee Sdn Bhd [Company No.: 201701021336 (1235502-K)]
2. ***Minimum Amount to Fundraise*** : RM500,000.00
3. ***Maximum Amount to Fundraise*** : RM10,000,000.00 ("**Oversubscription Limit**")
4. ***Type of Shares*** : Redeemable Convertible Preference Shares Class A ("**RCPS-A**")
5. ***Valuation*** : Pre-money valuation of **RM70,698,144.00**
6. ***Price Per New Share ("Subscription Price")*** : RM88.00

7. **Minimum Investment** : 56 units of RCPS-A which is equivalent to RM4,928.00 (“**Block**”)
8. **Minimum Block Available** : 102 Blocks
9. **Maximum Block Available** : 2029 Blocks
10. **Minimum Shares to Issue** : 5,712 RCPS-A representing 0.7% of the enlarged issued shares in the Issuer.
11. **Maximum Shares to Issue** : 113,624 RCPS-A representing 12.39% of the enlarged issued shares in the Issuer.
12. **Share Capital Pre-Investment** : 740,000 units of Ordinary Shares
63,388 units of Ordinary Share Class A
13. **Share Capital Post-Investment** : Minimum: 809,100 units
Maximum: 917,012 units
14. **Nominee Shareholder (if applicable)** : Pursuant to the Companies Act 2016, a private limited company may only have up to a maximum of 50 shareholders at a time. In view of the afore mentioned, all shares subscribed by the Investor shall be held on trust by **Fiduciary Nominee Sdn. Bhd. (202401012945 (1558795-M))** or any successor or assignee (the “**Nominee**”) subject to the terms of the Declaration of Trust.

The Investor subscribing to the shares of the Issuer is not included in the company’s share register. The Nominee shall be included in the company’s share register as legal owner. The Nominee shall maintain the register of beneficial ownership as evidence of the Investor ownership of the shares subscribed.

Right of RCPS-A

15. **Conversion Trigger Event & Conversion Ratio** : Each RCPS-A may be converted into Ordinary Shares of the Issuer at the election of the Investor when a Qualified Conversion Event is achieved, whichever is sooner, into new fully paid-up ordinary shares of the Issuer at one RCPS-A for one Ordinary Share basis (“**Conversion Ratio**”).
16. **Conversion Notice** : RCPS holder may exercise its conversion rights by serving a written notice on the Issuer of the exercise of its rights to convert and specifying the number of RCPS to be converted (“**Conversion Notice**”).

Upon receipt of a Conversion Notice the Issuer shall, as soon as practicable but in any event no later than ten (10) days after receipt of a Conversion Notice, issue new ordinary shares in favour of the RCPS-A holder which shall rank *pari passu* in all respects with the existing ordinary shares.

- 17. Qualified Conversion Event** : (a) Initial public offering, trade sale, reverse take-over or any other form of corporate exercise of the Issuer with net proceeds of at least 10 times the Subscription Price as may be paid by the holders of RCPS-A;
- (b) The sale of more than 50% of the assets and business of the Issuer to non-affiliated parties;
- (c) The sale or transfer of more than 50% of the equity interest in the Issuer to non-affiliated parties; or
- (d) Amalgamation, acquisition, merger, consolidation, or other corporate reorganisation, or change of control of the Issuer with one or more companies for the purposes of a trade sale.
- 18. Voting Rights** : The RCPS-A holders shall be entitled to receive notice of and attend any general meeting of the Issuer (either in person or by proxy). The RCPS-A holder shall have one vote for each RCPS-A held and shall be entitled to demand a poll at any general meeting of the Issuer.
- 19. Right of First Refusal/Tag-along** : The RCPS-A holders shall have the right of first refusal and tag-along rights with respect to any sale, transfer or other disposition of ordinary shares and/or RCPS-A by other shareholders of the Issuer.
- 20. Redemption** : The RCPS-A shall be redeemed (in full) by the Issuer at the Redemption Price upon the expiry of twenty-four (24) months from the date of the allotment of the first RCPS-A by the Issuer to the Investors or Nominee ("**Redemption Event**").
- 21. Redemption Notice** : Issuer shall exercise its redemption rights by serving a written notice on the RCPS-A holder of the exercise of its rights to redeem all of the RCPS-A ("**Redemption Notice**") failing which the Put Option shall take place.

- 22. Redemption Price** : The Redemption Price for each of the RCPS-A would be based on the Subscription Price plus twelve per centum (12%) per annum of the Subscription Price, from the date of first issuance of RCPS-A up to and including the actual receipt of the Redemption Notice subject to:-
- (i) proportional adjustment for stock splits, stock dividends, subdivision and/or any analogous event; and
 - (ii) adjustment on a broad base basis in the event that the Issuer issues additional ordinary shares (or convertible securities to ordinary share) at a lower price or valuation than the price paid by the ECF Investors.
- 23. Put Option** : In the event the Issuer fails to issue the Redemption Notice and satisfy the payment of the Redemption Price for the RCPS-A within four (4) months from the Redemption Event, it is hereby agreed that Heng Ren Chiek (NRIC No. 881012-08-6597) will immediately purchase from the RCPS-A holder at the Redemption Price all of the RCPS-A held by the RCPS-A holder.
- 24. Preferential Dividend** : RCPS-A holders shall be paid dividend in preference to the holders of the ordinary shares and shall be pay-out as declared by the Issuer (on as if converted basis). The balance dividend shall be distributed on a *pro rata* basis to holders of ordinary shares.
- 25. Liquidated Preferences** : In the event of Liquidation, the Investor shall be entitled to receive one times (1x) the Subscription Price for each RCPS-A plus twelve per centum (12%) per annum of the Subscription Price from the date of first issuance of RCPS-A up to and including the date Liquidation Event occur, in preference to the holder of ordinary shares.
- Any surplus funds and/or assets of the Issuer after payment to the RCPS-A holder, which are legally available for distribution, shall be distributed on a pro-rata basis to all shareholders.
- 26. Liquidation Event** : (a) Dissolution or winding up of the Issuer;
(b) Distribution in specie of the assets of the Issuer; and
(c) a consolidation or merger of the Issuer or sale of all or substantially all of its assets will be deemed to be a liquidation or winding up for purposes of the liquidation preference.

27. Ranking

: The RCPS-A shall rank senior against the ordinary shares of the Issuer.

28. Other Matters

: No variation, modification, deletion of the rights attached to the RCPS-A without the prior written consent of holders of RCPS-A holding majority of the outstanding RCPS-A.

The rights attached to the RCPS-A shall be greater if not equal to any rights attached to any other preference shares issued by the Issuer.