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Notwithstanding the above, Fundaztic has, among others, conducted the following due diligence checking:-

- a) Verify the accuracy of the constitutional documents and information submitted by the issuer against reports extracted from official sources such as SSM (Suruhanjaya Syarikat Malaysia), CCRIS (Bank Negara Malaysia), CTOS and Credit Bureau Malaysia
- b) Perform reasonable care, including site visit when it is deemed necessary, to ensure the existence of the business operations of the issuer
- c) Evaluate to ensure that the issuer meets and complies with Fundaztic's credit and scorecard requirements for listing

BACKGROUND OF BUSINESS

A. Who are we

We were established on 09 June 2003, and we are one of the Private Recruitment Agencies approved by Malaysia Labour Department, Ministry of Human Resources.

B. What do we do

We provide services as below:

- a. Recruit and supply local people to local employers;
- b. Recruit and supply Foreign workers (Approved source countries by Malaysia Government) to local employers;
- c. Recruit and supply local people to overseas companies;
- d. Recruit and supply foreign domestic helper (house maid) to local employers;
- e. Recruit and supply short term manpower;
- f. Provide consultation, training and counseling services.

C. When did we start our business operations

We registered and start our business in 09 June 2003. However, we officially started operations of the company in June 2018.

D. Where we are operating our business in

Our operation office is located in Pandan Indah, Kuala Lumpur.

E. How much have we invested into the business to-date

Until today we have invested more than RM 250,000.00 (Ringgit Malaysia Two Hundred Fifty) into our business.

F. No. of Outlets/Branches we have now (if any)

At present we only have one (1) operational office that located at Pandan Indah, and we intend to open another Two (2) branches, One (1) in Northern part of Malaysia (most probably in Ipoh which will do marketing for Penang, Kedah and Ipoh areas) and another One (1) in Southern part of Malaysia which will be in Johor.

G. Our Annual Sales Turnover

- Since June 2018 until May 2019 Turnover : RM 338,157.40 (refer to Monthly Bank Statements' records)
- Last month's Turnover : RM 19,319.40
- This month's Turnover (Projected) : RM 30,000.00, this is based on this month we have around 50 new quotas will be approved by JTK and KDN, and each quota we are charging RM 600 as our service charges
- This year (Current 12 months) turnover: RM 700,000.00. This projection only and calculated based on Two (2) new branches will be open soon and start supplying Malaysian to overseas companies.
- Incremental monthly turnover with the funds: RM 30,000.00 (Total monthly turnover will be increased from about RM 30,000.00 average to RM 60,000.00 average for the next 1 year).

H. Experience of our Key Management Team

Me as the Managing Director a Graduated Doctorate Degree in Business Administration; Worked as Sales and Marketing Manager, Operations Manager, Senior Manager and Assistant General Manager in few giant companies.
Have more than 16 years experiences in Manpower and human resources business.

Another key personnel is our Executive Director who have Worked as a Public Relationship Executive for more than Five (5) years;
Have very strong connection with Malaysia Labour Office's officers, Malaysia Immigration Officers.

I. Staffing – Staff Strength

Managing Director : 1

Executive Director : 1

Operation Manager : 1

Supervisor / Interpreter : 1

Sub Agents / Representatives : 7 Pax (2 at Ipoh, 3 at Johor and 2 at Kuala Lumpur)

J. How we intend to use and repay the funds

We wish to apply for funding to be used as part of the Bank Guarantee to Ministry of Human Resources which amounted RM 250,000.00 for a period of Three (3) years for our company Class C license.

Repayment Of The Funds

Since our Minister of Human Resources has announced Malaysia and Japan will have the MOU and agreement for supplying 100,000 Malaysia candidates to Japan via the recruitment agencies that holding Class " C "license, so with the Class C license we can sent the candidates to Japan, as set by the Malaysia government the recruitment agencies are allowed to charge 25% from their first month's salary as agencies' service charges (placement fees), besides sending out Malaysian to work in Japan, we also have very good and strong connections with UAE and others develop countries, such as Singapore, China, New Zealand and Australia, and we aiming 200 to 350 Malaysians to be placed in Overseas companies in year 2019 (estimated 30 to 50 workers in a month, Start from July 2019 until December 2019) from our company.

The minimum monthly basic income for the candidates who work in overseas will be around 700 USD to 1,000 USD based on their qualifications and experiences.

- **Calculation 1** - Increment of Monthly Income based on minimum 1st month salary of 700 USD and 30 workers supplied:
Agency Fees : 25% from 1st month basic income
: 25% X 700 USD = 175 USD

Estimated 30 Pax / Month: 175 USD X 30 = 5,250.00 USD
(+/- RM 21,525.00)

- **Calculation 2** - Increment of Monthly Income based on minimum 1st month salary of 1,000 USD and 30 workers supplied:
Agency Fees : 25% from 1st month basic income
: 25% X 1,000 USD = 250 USD

Estimated 30 Pax / Month: 250 USD X 30 = 7,500 USD
(+/- RM 30,750.00)

- **Calculation 3** - Increment of Monthly Income based on minimum 1st month salary of 700 USD and 50 workers supplied:
Agency Fees : 25% from 1st month basic income
: 25% X 700 USD = 175 USD

Estimated 50 Pax / Month: 175 USD X 50 = 8,750.00 USD
(+/- RM 35,875.00)

- **Calculation 4** - Increment of Monthly Income based on minimum 1st month salary of 1,000 USD and 50 workers supplied:
Agency Fees : 25% from 1st month basic income
: 25% X 1,000 USD = 250 USD

Estimated 50 Pax / Month: 250 USD X 50 = 12,500.00 USD
(+/- RM 51,250.00)

$$\begin{aligned}
 \text{*** Average} &= (\text{RM } 21,525 + \text{RM } 30,750 + \text{RM } 35,875 + \text{RM } 51,250) / 4 \\
 &= \text{RM } 139,400.00 / 4 \\
 &= \text{RM } 34,850.00 \text{ +/-}
 \end{aligned}$$

We will use this extra income (income from supplying Malaysian to Overseas) for the repayment and expending company business purposes, ratio will be as below:

- Repayment Fund (20% - 25%)
 - Business Expending Fund (25% -30%)
 - Investment Fund (25%)
 - Standby & Emergency Fund (25%)
- 20% from the average extra income of RM 34,850.00 = RM 6,970.00
 - 25% from the average extra income of RM 34,850.00 = RM 8,712.50
 - 30% from the average extra income of RM 34,850.00 = RM 10,455.00

With this extra income of RM 34,850.00 from supplying Malaysian to Overseas companies, we are confident that we will be able to do our monthly repayments for the funds promptly.

We also can guarantee the full amount of the funds approved is 100% safe and ZERO Risk, this is because the full approved funds will be 100% deposited into a Three (3) years FIT DEPOSIT ACCOUNT and the bank will issue a Bank Guarantee for Three (3) years period to Malaysia Government (Ministry of Human Resources) , and we cannot withdraw the money within this 3 years period.

K. Other supporting information about our company