

## OPTIMAX HOLDINGS BERHAD (“OPTIMAX” OR “COMPANY”)

### PROPOSED TRANSFER OF THE LISTING OF AND QUOTATION FOR THE ENTIRE ISSUED SHARE CAPITAL AND OUTSTANDING WARRANTS 2021/2026 OF OPTIMAX FROM THE ACE MARKET TO THE MAIN MARKET OF BURSA MALAYSIA SECURITIES BERHAD (“PROPOSED TRANSFER”)

---

#### 1. INTRODUCTION

On behalf of the Board of Directors of Optimax, Affin Hwang Investment Bank Berhad wishes to announce the following information on Optimax and its subsidiaries (collectively, the “**Group**”) under subparagraph 2A.2 of Practice Note 22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) in relation to the Proposed Transfer.

#### 2. HISTORY AND BUSINESS

Optimax was incorporated in Malaysia under the Companies Act 2016 on 9 August 2018 as a private limited company under the name of Optimax Holdings Sdn Bhd. The Company was subsequently converted into a public limited company on 20 January 2020 and assumed its present name of Optimax Holdings Berhad. Optimax has been listed on the ACE Market of Bursa Securities for approximately 2 years since 18 August 2020.

Optimax is principally engaged in investment holding. The principal activities of its subsidiaries as at 15 September 2022, being the latest practicable date (“**LPD**”) are set out in Appendix A of this announcement.

The Group’s business segments comprise the following:

- (i) Eye specialist services – Through its subsidiaries, the Group principally provides eye specialist services supported by its network of 13 eye specialist centres in Malaysia. The eye specialist centres offer a range of treatments relating to eye and vision difficulties or impairment covering refractive error, cataracts, glaucoma, macular degeneration, diabetic retinopathy and other eye diseases and disorders; and
- (ii) Related services – These services include eye examinations, sales of optical wear and food products, consumables from surgery and medical treatments, procedures (mainly Ortho-K, which is a non-surgical method of reshaping the cornea to provide clearer vision for children, and Botox), administration fees, laboratory tests and provision of vaccination services.

The Group’s eye specialist services which are performed by the Group’s eye surgeons, can broadly be categorised into 4 major groups as follows:

- Refractive surgery comprising of laser vision correction and implant vision correction;
- Treatment of eye diseases and disorders including cataract surgery and other eye medical treatment;
- Consultation and dispensary services comprising doctor consultation and medication; and
- Oculoplastic surgery.

### **3. SHARE CAPITAL AND SHAREHOLDING SPREAD**

As at the LPD, the total number of issued shares in Optimax is 540,003,000 ordinary shares in Optimax ("**Shares**" or "**Optimax Shares**"). There are 134,996,988 outstanding warrants 2021/2026 in issue as at the LPD.

Based on the Record of Depositors of Optimax as at the LPD, approximately 33.73% of the total number of issued shares was held by 4,081 public shareholders holding not less than 100 Shares each.

### **4. MARKET CAPITALISATION**

The market capitalisation of Optimax is approximately RM410.89 million based on the total number of issued shares of Optimax of 540,003,000 Shares and the 5-day volume weighted average market price of Optimax Shares of RM0.7609 up to the LPD.

*(The rest of this page has been intentionally left blank)*

## 5. PROFIT AND DIVIDEND RECORD

The following selected historical consolidated financial data of Optimax for the financial year ended 31 December (“FYE”) 2020 and FYE 2021 have been extracted from the audited consolidated financial statements, the historical combined financial data of Optimax for the FYE 2017 to FYE 2019 have been extracted from the Accountants’ Report on the Combined Financial Statements and the latest unaudited quarterly results for the financial period ended (“FPE”) 30 June 2021 and 30 June 2022 are as follows:

	Audited FYE 31 December					Unaudited FPE 30 June	
	2017	2018	2019	2020	2021	2021	2022
	RM’000	RM’000	RM’000	RM’000	RM’000	RM’000	RM’000
Revenue	36,015	49,234	62,619	58,020	88,898	32,522	50,911
Other income	2,933	94	87	230	169	74	73
Inventories and consumables	(8,261)	(10,553)	(12,875)	(12,090)	(19,473)	(7,044)	(10,933)
Staff costs	(12,204)	(18,266)	(23,617)	(22,791)	(34,722)	(13,576)	(19,554)
Depreciation expenses	(3,726)	(5,324)	(5,642)	(5,955)	(6,580)	(3,371)	(3,661)
Other expenses	(4,244)	<sup>(1)</sup> (6,160)	<sup>(2)</sup> (6,587)	<sup>(3)</sup> (6,328)	(8,634)	(2,954)	(4,813)
Net loss on impairment of financial instruments	(37)	-	-	-	-	-	-
<b>Results from operating activities</b>	<b>10,476</b>	<b>9,025</b>	<b>13,985</b>	<b>11,086</b>	<b>19,658</b>	<b>5,651</b>	<b>12,023</b>
Finance income	4	20	48	124	191	109	42
Finance cost	(897)	(1,244)	(1,461)	(1,540)	(1,258)	(702)	(727)
<b>PBT</b>	<b>9,583</b>	<b>7,801</b>	<b>12,572</b>	<b>9,670</b>	<b>18,591</b>	<b>5,058</b>	<b>11,338</b>
Tax expense	(2,203)	(2,831)	(3,833)	(3,257)	(5,490)	(1,559)	(3,292)
<b>PAT and total comprehensive income for the financial year/ period</b>	<b>7,380</b>	<b>4,970</b>	<b>8,739</b>	<b>6,413</b>	<b>13,101</b>	<b>3,499</b>	<b>8,046</b>
<b>PAT and total comprehensive income attributable to:</b>							
- Owners of the Company	7,390	4,445	7,831	5,641	12,298	3,313	7,172
- Non-controlling interests	(10)	525	908	772	803	186	874
	<b>7,380</b>	<b>4,970</b>	<b>8,739</b>	<b>6,413</b>	<b>13,101</b>	<b>3,499</b>	<b>8,046</b>
Weighted average no. of Optimax Shares (‘000) <sup>(4)</sup>	400,003	400,003	400,003	458,337	540,003	540,003	540,003
Adjusted weighted average no. of Optimax Shares (‘000) <sup>(5)</sup>	535,001	535,001	535,001	593,335	675,001	675,001	675,001
Basic earnings per ordinary share (sen) <sup>(6)</sup>	1.85	1.11	1.96	1.23	2.28	0.61	1.33
Diluted earnings per ordinary share (sen) <sup>(7)</sup>	1.38	0.83	1.46	0.95	1.82	0.49	1.06
PBT margin (%) <sup>(8)</sup>	26.61	15.84	20.08	16.67	20.91	15.55	22.27
PAT margin (%) <sup>(9)</sup>	20.49	10.09	13.96	11.05	14.74	10.76	15.80
Dividend per Share (sen)	-	-	-	-	3.80	-	-

*Note:*

(1) Included in other expenses are initial public offering expenses of RM1.01 million in FYE 2018.

(2) Included in other expenses are initial public offering expenses of RM0.65 million in FYE 2019.

(3) Included in other expenses are initial public offering expenses of RM0.60 million in FYE 2020.

- (4) *Included in the weighted average number of Optimax Shares are the effects of the conversion of 1,500 bonus warrants to Optimax Shares which have been listed on 7 March 2022 and 27 April 2022 respectively and bonus shares which have been listed on 9 May 2022 (which are subsequent to FYE 2021 but prior to the LPD based on the requirement of MFRS 133.64).*
- (5) *Included in the adjusted weighted average number of Optimax Shares is the assumption that the remaining bonus warrants (issued on 30 December 2021) are converted to Optimax Shares (as at LPD, these bonus warrants have not been converted to Optimax Shares).*
- (6) *The calculation of basic earnings per ordinary share has been adjusted retrospectively to reflect the changes in the number of Optimax Shares as disclosed in Note 4 above as per the requirement of MFRS 133.64.*
- (7) *The calculation of diluted earnings per ordinary share has been adjusted retrospectively to reflect the changes in the number of Optimax Shares as disclosed in Note 5 above as per the requirement of MFRS 133.64.*
- (8) *Computed based on PBT divided by revenue for the respective FYE.*
- (9) *Computed based on PAT divided by revenue for the respective FYE.*

There are no associated companies and joint venture companies within the Optimax Group. Hence, there is no share of profit and losses of associated companies and joint ventures during the financial years/ periods under review.

The review of the financial performance of the Group is as follows:

### **FYE 2017 as compared to FYE 2018**

For FYE 2018, the Group recorded total revenue of RM49.23 million, an increase of 36.70% (FYE 2017: RM36.02 million) due to the following reasons:

- (i) increase in revenue from the existing specialist centres of RM8.21 million. The main revenue contributors were from the Penang hospital, Taman Tun Dr. Ismail (“TTDI”) branch and Bandar Sunway branch.

The increase in revenue was mainly due to the increase in revenue from cataract surgeries performed (under treatment of eye diseases and disorders). The Group performed 3,457 number of cataract surgeries in FYE 2018 (FYE 2017: 1,911). As for the refractive surgeries, the number of refractive surgeries performed dropped marginally by 28 to 3,238 in FYE 2018 (FYE 2017: 3,266). The number of oculoplastic surgeries performed improved slightly to 356 in FYE 2018 (FYE 2017: 352);

- (ii) the Group was also able to recognise the full financial year revenue from its Johor Bahru branch and Seri Petaling branch in FYE 2018 <sup>(1)</sup>. The revenue contribution from these specialist centres were mainly from cataract surgeries (under treatment of eye diseases and disorders);
- (iii) in addition, the Group also started to recognise revenue from its Muar branch in FYE 2018 (as opposed to service fees under “Other Income” in FYE 2017) after the receipt of the ambulatory care centre licence in the fourth quarter of 2017 with Optimax Eye Specialist Centre (Muar) Sdn. Bhd. as the registered licence holder. The revenue contribution from the Muar branch was RM4.42 million and was mainly generated from cataract surgeries (under treatment of eye diseases and disorders); and
- (iv) revenue contribution of RM0.59 million from the newly established eye specialist centres during FYE 2018 from Kluang branch and Segamat branch. The revenue contribution was mainly attributed to the cataract surgeries (under treatment of eye diseases and disorders).

Despite the increase in revenue, the Group's PBT decreased by 18.60% to RM7.80 million in FYE 2018 (FYE 2017: RM9.58 million). The decrease in PBT was mainly due to the following:

- (i) increase in staff cost by 49.67% to RM18.27 million in FYE 2018 (FYE 2017: RM12.20 million) which was mainly due to the increase in wages, salaries and others to RM16.35 million in FYE 2018 (FYE 2017: RM10.90 million). The increase in wages, salaries and others was mainly due to:
  - (a) the acquisition of 3 new subsidiaries in the third/fourth quarter of FYE 2017, namely Optimax Eye Specialist Centre (Ipoh) Sdn. Bhd., Optimax Eye Specialist Centre (Seri Petaling) Sdn. Bhd. and Inspirasi Alamjaya Sdn. Bhd. This resulted in the Group recognising the full year staff cost for these 3 subsidiaries for the first time in FYE 2018. The staff cost for Optimax Eye Specialist Centre (Ipoh) Sdn. Bhd., Optimax Eye Specialist Centre (Seri Petaling) Sdn. Bhd. and Inspirasi Alamjaya Sdn. Bhd. are RM0.09 million, RM1.24 million and RM1.22 million for the FYE 2018, respectively;
  - (b) the establishment of 2 new ambulatory care centres in Segamat and Kluang, Johor in November and December 2018 respectively. The Group employed an additional 2 ophthalmologists and other healthcare professionals (including optometrists and nurses) for the operation of these 2 eye specialist centres. These employees were employed prior to the commencement of operations of these specialist centres to assist with the application of the ambulatory care centre licences, as well as to secure the necessary expertise/personnel required for the Group's business; and
  - (c) the increased contributions to EPF to RM1.84 million in FYE 2018 (FYE 2017: RM1.18 million) was due to the increased number of employees in the Group.
- (ii) increase in depreciation of operation equipment in FYE 2018 due to purchase of additional operation equipment for the Penang hospital and Shah Alam branch. In addition, during the third/fourth quarter of 2017, the Group acquired 3 new subsidiaries, namely Optimax Eye Specialist Centre (Ipoh) Sdn. Bhd., Optimax Eye Specialist Centre (Seri Petaling) Sdn. Bhd. and Inspirasi Alamjaya Sdn. Bhd. This resulted in the Group recognising the full year depreciation for the operation equipment owned by these subsidiaries in FYE 2018. The Group has also begun to recognise depreciation in relation to its operation equipment purchased for the new ambulatory care centres in Segamat and Kluang; and
- (iii) initial public offering expenses of RM1.01 million in relation to the professional advisers engaged for the listing exercise of Optimax.

The Group's PBT margin decreased to 15.84% in FYE 2018 (FYE 2017: 26.61%).

The decrease in PBT margin was mainly due to the higher percentage of increase in wages and salaries and others (as explained above) in FYE 2018 (50.02%) as compared to the percentage of increase in revenue in FYE 2018 (36.70%).

*Note:*

- (1) *While these specialist centres were established during FYE 2017, it was only operational in the last 3 months for the Johor Bahru branch and with no operations for the Seri Petaling branch for FYE 2017. Therefore, the Group was only able to recognise the full financial year revenue from the Johor Bahru branch and Seri Petaling branch in FYE 2018.*

### **FYE 2018 as compared to FYE 2019**

The Group's revenue grew by 27.19% to RM62.62 million in FYE 2019 (FYE 2018: RM49.23 million) mainly due to the following reasons:

- (i) increase in revenue from several of the existing specialist centres of RM7.94 million. The main revenue contributors were from the Penang hospital, TTDI branch and Bandar Sunway branch. The increase in revenue was mainly due to the increase in revenue from cataract surgery (under treatment of eye diseases and disorders) and laser vision correction procedures (under refractive surgery) from FYE 2018 to FYE 2019 which accounts for 34.18% and 35.19% of the total revenue in FYE 2019, respectively. In terms of number of surgeries, the Group performed 4,136 number of cataract surgeries in FYE 2019 (FYE 2018: 3,457) and 3,995 number of refractive surgeries in FYE 2019 (FYE 2018: 3,238), while the number of oculoplastic surgeries performed declined to 229 in FYE 2019 (FYE 2018: 356); and
- (ii) contribution of revenue of RM5.42 million during FYE 2019 mainly from the newly established eye specialist centres, namely the Kluang branch and Segamat branch (on 17 December 2018 and 1 November 2018, respectively <sup>(1)</sup>). The contribution of revenue was mainly due to the cataract surgeries (under treatment of eye diseases and disorders).

The Group's PBT increased significantly by 61.16% to RM12.57 million in FYE 2019 (FYE 2018: RM7.80 million). This was contributed by the increase in Group's revenue – which increased by 27.19% to RM62.62 million in FYE 2019 (FYE 2018: RM49.23 million) as well as the increase in the Group's PBT margin.

The Group's PBT margin increased to 20.08% in FYE 2019 (FYE 2018: 15.84%). This was mainly due to the following:

- (i) commencement of operations of the Segamat branch and Kluang branch in the fourth quarter of 2018 (able to generate revenue in tandem with the recognition of staff cost); and
- (ii) lower initial public offering expenses incurred during FYE 2019 (FYE 2019: RM0.65 million; FYE 2018: RM1.01 million).

*Note:*

- (1) *While these specialist centres were established during FYE 2018, it was only operational in the last 2 months of the financial year. Therefore, the Group was only able to recognise the full financial year revenue from the Kluang branch and Segamat branch in FYE 2019.*

### **FYE 2019 as compared to FYE 2020**

For the FYE 2020, the Group recorded total revenue of RM58.02 million, a decrease of 7.35% (FYE 2019: RM62.62 million), due to the following reasons:

- (i) decline in revenue particularly due to the measures taken to ensure the safety and health of employees and customers pursuant to the imposition of the MCO, under the Prevention and Control of Infectious Diseases Act 1988 and the Police Act 1967 from 18 March 2020 until 3 May 2020. These measures and precautions included the minimisation of business operational days, as well as the number of operational specialist centres at any one time.

For a large portion of the MCO Period, the Group's specialist centres in Ipoh, Klang, Shah Alam and TTDI were temporarily closed, whilst its specialist centres in Seri Petaling and Seremban were closed on alternate days. The remainder of its specialist centres remained open throughout the MCO Period;

- (ii) decline in revenue were mainly from the Penang hospital, TTDI branch, Bandar Sunway branch and Kuching branch;

- (iii) the decline in revenue was mainly due to the decline in revenue from:
- (a) laser vision correction procedures (under refractive surgery) where the number of refractive surgeries performed decreased to 3,525 in FYE 2020 (FYE 2019: 3,995);
  - (b) cataract surgery (under treatment of eye diseases and disorders) where the number of cataract surgeries performed decreased to 4,007 in FYE 2020 (FYE 2019: 4,136); and
  - (c) consultancy services.

The laser vision correction procedures (under refractive surgery), cataract surgery (under treatment of eye diseases and disorders) and consultancy services accounts for 33.23%, 34.01% and 10.08% of the total revenue in FYE 2020, respectively. The number of oculoplastic surgeries performed continued to decline to 86 in FYE 2020 (FYE 2019: 229), but its decline is immaterial to the total revenue of the Group given its immaterial contribution to the overall performance of the Group; and

- (iv) the revenue during FYE 2020 was however, supported by increased contribution of revenue from the newly established eye specialist centres, namely the Klang branch and Seremban branch.

During FYE 2018, the Group commenced the conversion of the eye specialist clinics in Klang and Seremban into ambulatory care centres. The renovation and upgrading works at the Klang branch was completed in December 2019 while the Seremban branch was completed in August 2020.

For Klang branch, Optimax Eye Specialist Centre Sdn. Bhd. received its licence as a private ambulatory care centre on 10 March 2020 (which was valid from 17 February 2020 to 16 February 2022 and further extended from 17 February 2022 to 16 February 2024). Accordingly, the Klang branch is able to provide eye specialist services to its customers. Before its conversion, the Klang branch was operating as a specialist clinic and only provided consultation and dispensary services, and eye examinations.

For the Seremban branch, Optimax Eye Specialist Centre (Seremban) Sdn. Bhd. received its licence as a private ambulatory care centre on 11 April 2020 (which is valid from 27 October 2020 to 26 October 2022). Accordingly, the Seremban branch is able to provide eye specialist services to its customers. Before its conversion, the Seremban branch was operating as a specialist clinic and only provided consultation and dispensary services, and eye examinations.

The Group's PBT decreased by 23.08% to RM9.67 million in FYE 2020 (FYE 2019: RM12.57 million) mainly due to the decrease in revenue generated of RM58.02 million in FYE 2020 (FYE 2019: RM62.62 million).

The Group's PBT margin decreased to 16.67% in FYE 2020 (FYE 2019: 20.08%) due to the donation of RM0.20 million made to the MOH for the purchase of ventilators, protective gear, test kits and other necessities to combat the COVID-19 outbreak and the initial public offering expenses of RM0.60 million in relation to the professional advisers engaged for the listing exercise of Optimax.

The PBT was also impacted by costs which continued to accrue, mainly staff costs, depreciation expenses, finance costs and other expenses such as sales and marketing expenses, administration and office expenses, professional fees and insurance during the MCO Period for FYE 2020.

### **FYE 2020 as compared to FYE 2021**

For the FYE 2021, the Group recorded total revenue of RM88.90 million, an increase of 53.22% (FYE 2020: RM58.02 million), due to the following reasons:

- (i) the Group's participation in the national vaccination programme ("PICK"), MYMedic@Wilayah Mobile Vaccination Programme and PIKAS which were organised by and/or organised in collaboration with ProtectHealth, the Ministry of Federal Territories and the MITI, respectively has contributed significantly to the revenue derived from "related services". With these 3 programmes, the Group derived a new revenue stream from the provision of vaccination services during FYE 2021;
- (ii) increase in revenue from a number of the Group's specialist centres. The main revenue contributors were from the TTDI branch, Penang hospital, Seremban branch, Johor Bahru and Ipoh branch. This is in line with the increase in treatments performed following the easing and relaxation of certain restrictions under the National Recovery Plan ("NRP") implemented during the FYE 2021 as compared to FYE 2020 where movements were restricted by MCO and its extension under the Conditional Movement Control Order from 4 May 2020 to 9 June 2020 and Recovery Movement Control Order from 10 June 2020 to 31 December 2020;
- (iii) the increase in revenue was mainly due to the increase in revenue from laser vision correction procedures (under refractive surgery) and cataract surgery (under treatment of eye diseases and disorders) from FYE 2020 to FYE 2021 which accounts for 26.63% and 25.22% of the total revenue in FYE 2021, respectively. In terms of the number of surgeries performed, the Group performed 4,554 number of cataract surgeries in FYE 2021 (FYE 2020: 4,007) and 4,524 number of refractive surgeries in FYE 2021 (FYE 2020: 3,525) while the number of oculoplastic surgeries performed declined to 59 in FYE 2021 (FYE 2020: 86); and
- (iv) ongoing promotions for eye specialist service which includes giving out free vouchers and discounts through online platforms as part of the Group's marketing efforts.

The Group's PBT increased significantly by 92.25% to RM18.59 million in FYE 2021 (FYE 2020: RM9.67 million). This was contributed by the Group's increase in revenue which increased by 53.22% to RM88.90 million in FYE 2021 (FYE 2020: RM58.02 million) as well as the increase in the Group's PBT margin.

The Group's PBT margin increased to 20.91% in FYE 2021 (FYE 2020: 16.67%) due to the increase in treatments performed following the easing and relaxation of certain restrictions under the NRP implemented during FYE 2021 as compared to FYE 2020 which encountered MCO and its extension under CMCO. Further, the management also has been undertaking cost management during FYE 2021. The Group also derived a new revenue and income stream from the provision of vaccination services during FYE 2021 which contributed to the PBT margin.

### **FPE 30 June 2021 as compared to FPE 30 June 2022**

For the FPE 30 June 2022, the Group recorded a total revenue of RM50.91 million, which represents an increase of 56.54% as compared to the previous corresponding financial quarter of RM32.52 million due to the following reasons:

- (i) there was an increase in the number of patients seeking treatments, including patients for refractive surgeries and cataract surgeries who had postponed their treatments during the various movement control orders implemented within Malaysia with the easing and relaxation of certain restrictions under the NRP; and
- (ii) ongoing promotions for eye specialist service which includes giving out free vouchers and discounts through online platforms as part of the Group's marketing efforts.



The Group recorded a PBT of RM11.34 million, which represents a significant increase of 124.16% as compared to RM5.06 million recorded in the previous corresponding financial quarter, primarily due to the following:

- (i) the increase in revenue as elaborated above; and
- (ii) better control of operating costs drawing from the experience gained from various movement control orders since March 2020.

This announcement is dated 22 September 2022.

## APPENDIX A

<b>Name of Company</b>	<b>Date/Place of Incorporation</b>	<b>Effective Equity Interest (%)</b>	<b>Principal Activities</b>
Optimax Eye Specialist Centre Sdn. Bhd.	5 January 1995/ Malaysia	100.00	Eye specialist services and related products and services and investment holding
<b><u>Indirect subsidiaries held through Optimax Eye Specialist Centre Sdn. Bhd.</u></b>			
Optimax Eye Specialist Centre (Shah Alam) Sdn. Bhd.	4 August 2003/ Malaysia	100.00	Eye specialist services and related products and services
Optimax Eye Specialist Centre (Seremban) Sdn. Bhd.	29 April 2008/ Malaysia	100.00	Eye specialist services and related products and services
Optimax Eye Specialist Centre (Kajang) Sdn. Bhd.	31 January 2008/ Malaysia	79.00	Dormant
Optimax Eye Specialist Centre (Kuching) Sdn. Bhd.	29 November 2007/ Malaysia	100.00	Eye specialist services and related products and services
Optimax Eye Specialist Centre (Bandar Sunway) Sdn. Bhd.	5 November 2007/ Malaysia	70.00	Eye specialist services and related products and services
Optimax Eye Specialist Centre (Ipoh) Sdn. Bhd.	29 October 2002/ Malaysia	100.00	Eye specialist services and related products and services
Optimax Eye Specialist Centre (Seri Petaling) Sdn. Bhd.	7 September 2001/ Malaysia	70.00	Eye specialist services and related products and services
Optimax Eye Specialist Centre (Southern) Sdn. Bhd.	11 May 2017/ Malaysia	70.00	Investment holding
Optixanthin Sdn. Bhd.	27 June 2019/ Malaysia	90.00	Marketing of food product, wholesale of pharmaceutical and medical goods and stores specialised in retail sale of pharmaceuticals, medical and orthopaedic goods

<b>Name of Company</b>	<b>Date/Place of Incorporation</b>	<b>Effective Equity Interest (%)</b>	<b>Principal Activities</b>
Optimax International Sdn. Bhd.	30 March 2021/ Malaysia	100.00	Dormant
Optimax Ventures Sdn. Bhd.	9 September 2021/ Malaysia	100.00	Dormant
<b><u>Indirect subsidiaries held through Optimax Eye Specialist Centre (Southern) Sdn. Bhd.</u></b>			
Optimax Eye Specialist Centre (Muar) Sdn. Bhd.	5 June 2006/ Malaysia	70.00	Eye specialist services and related products and services
Optimax Eye Specialist Centre (Kluang) Sdn. Bhd.	4 August 2017/ Malaysia	63.00	Eye specialist services and related products and services
Optimax Eye Specialist Centre (Segamat) Sdn. Bhd.	7 August 2017/ Malaysia	63.00	Eye specialist services and related products and services
Inspirasi Alamjaya Sdn. Bhd.	17 December 2012/ Malaysia	70.00	Eye specialist services and related products and services
Optimax Eye Specialist Centre (Bahau) Sdn. Bhd.	18 February 2021/ Malaysia	100.00	Dormant
Optimax Eye Specialist Centre (Sutera) Sdn. Bhd.	9 September 2021/ Malaysia	100.00	Dormant