**NOTICE ACCOMPANYING THE ELECTRONIC SUPPLEMENTARY PROSPECTUS OF CUCKOO INTERNATIONAL (MAL) BERHAD ("CKI" OR THE "COMPANY") DATED 8 MAY 2025 ("ELECTRONIC SUPPLEMENTARY PROSPECTUS")**

**THE SUPPLEMENTARY PROSPECTUS SHOULD BE READ IN CONJUNCTION WITH THE COMPANY'S PROSPECTUS DATED 26 MARCH 2025 ("PRINCIPAL PROSPECTUS").**

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

**Website**

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

**Availability and Location of Printed Supplementary Prospectus**

Any applicant in doubt concerning the validity or integrity of the Electronic Supplementary Prospectus should immediately request a paper/printed copy of the Supplementary Prospectus directly from the Company or Issuing House. Alternatively, the applicant may obtain a copy of the Supplementary Prospectus, subject to availability, 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 Forms are not available in electronic format.

**Jurisdictional Disclaimer**

The IPO and the distribution of the Electronic Supplementary Prospectus are subject to the laws of Malaysia. The Electronic Supplementary Prospectus will not be distributed outside Malaysia. Bursa Securities, the Company, the Directors, the Promoters, the Selling Shareholders, the Sole Principal Adviser, the Joint Global Coordinators, the Joint Bookrunners, Managing Underwriter, and the Joint Underwriters, and any other advisers named in the Electronic Supplementary Prospectus have not authorised anyone and take no responsibility for the distribution of the Electronic Supplementary Prospectus outside Malaysia. No action has been taken to permit any offering of the IPO Shares based on the Electronic Supplementary Prospectus in any jurisdiction other than Malaysia. The Electronic Supplementary Prospectus may not be used for the purpose of and does not constitute an offer for the subscription or purchase of, or an invitation to subscribe for or purchase, the IPO Shares to any person outside Malaysia or in any jurisdiction or in any circumstance in which such an offer is not authorised or lawful or to any person to whom it is unlawful to make such offer or invitation. Prospective applicants who may be in possession of the Electronic Supplementary Prospectus are required to take note, to inform themselves, and to observe such restrictions.

This Electronic Supplementary Prospectus is not for publication or distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This Electronic Supplementary Prospectus is not an offer for sale of the IPO Shares in the United States or anywhere other than Malaysia. The IPO Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended ("**Securities Act**") and may not be offered, sold, or delivered in or into the United States unless under an exemption from, or in a transaction not subject to, the registration requirements under the Securities Act, and any applicable state securities laws. No public offering of the IPO Shares is being made in the United States or in any other jurisdiction where such an offering is restricted or prohibited. The IPO Shares are being offered and sold only outside the United States in offshore transactions in reliance on Regulation S under the Securities Act.

The Shares are not being offered or sold and may not be offered or sold to persons located in or who are residents of the Republic of Korea ("**Korea**"), and the Electronic Supplementary Prospectus and any other document or material in connection with the offer or sale of the Shares may not be circulated or distributed, directly or indirectly, in Korea. Persons located in or who are residents of Korea will not be permitted to acquire, directly or indirectly, the Shares.

The Shares are neither subject to the approval by the Financial Services Commission of Korea ("**FSC**") and the Financial Supervisory Service of Korea, nor have any of the foregoing authorities passed upon or endorsed the merits of the IPO or confirmed the accuracy or adequacy of the Prospectus. Any representation to the contrary is subject to criminal and/or administrative sanctions under the Financial Investment Services and Capital Markets Act and the relevant regulations of Korea ("**Korea Capital Markets Act**").

While the IPO is not subject to the approval of the FSC, a securities registration statement under the Korea Capital Markets Act has not been submitted to, and accepted by, the FSC.

**Extended Close of Application**

Pursuant to the rescheduling of the timing of the IPO, applications for the IPO Shares offered under the Retail Offering will close at 5.00 p.m. on 5 June 2025. If there are any changes to the timetable, CKI will advertise the notice of changes in widely circulated English and Bahasa Malaysia daily newspapers in Malaysia and make an announcement on the Website.

The Electronic Supplementary 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 Supplementary Prospectus after the closing of the application period.

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

The Electronic Supplementary 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 on the Website.

The contents of the Electronic Supplementary Prospectus as provided by the Company to Bursa Securities 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.

**THIS IS A SUPPLEMENTARY PROSPECTUS WHICH HAS TO BE READ IN CONJUNCTION WITH OUR PROSPECTUS DATED 26 MARCH 2025 ("PRINCIPAL PROSPECTUS")**

CUCKOO INTERNATIONAL

CUCKOO | CUCKOO CO-CREATED | wonderlab | wonderdewi | wonderklean+

# CUCKOO INTERNATIONAL (MAL) BERHAD

(Registration No. 201401026804 (1102894-H))
(Incorporated in Malaysia under the Companies Act, 1965 and deemed registered under the Companies Act, 2016)

**INITIAL PUBLIC OFFERING ("IPO") OF UP TO 365,364,000 ORDINARY SHARES IN CUCKOO INTERNATIONAL (MAL) BERHAD ("SHARES") ("IPO SHARES") IN CONJUNCTION WITH THE LISTING OF AND QUOTATION FOR THE ENTIRE ENLARGED TOTAL NUMBER OF 1,432,800,000 SHARES ON THE MAIN MARKET OF BURSA MALAYSIA SECURITIES BERHAD COMPRISING AN OFFER FOR SALE OF UP TO 222,084,000 EXISTING SHARES ("OFFER SHARES") AND A PUBLIC ISSUE OF 143,280,000 NEW SHARES ("ISSUE SHARES") INVOLVING:**

**(I) INSTITUTIONAL OFFERING OF UP TO 322,380,000 IPO SHARES TO MALAYSIAN AND FOREIGN INSTITUTIONAL AND SELECTED INVESTORS, INCLUDING BUMIPUTERA INVESTORS APPROVED BY THE MINISTRY OF INVESTMENT, TRADE AND INDUSTRY OF MALAYSIA AT THE INSTITUTIONAL PRICE TO BE DETERMINED BY WAY OF BOOKBUILDING ("INSTITUTIONAL PRICE"); AND**

**(II) RETAIL OFFERING OF 42,984,000 ISSUE SHARES MADE AVAILABLE FOR APPLICATION BY THE ELIGIBLE EMPLOYEES OF THE COMPANY AND ITS SUBSIDIARIES ("GROUP"), PERSONS WHO HAVE CONTRIBUTED TO THE SUCCESS OF THE GROUP AND THE MALAYSIAN PUBLIC AT THE RETAIL PRICE OF RM1.29 PER ISSUE SHARE ("RETAIL PRICE"), PAYABLE IN FULL UPON APPLICATION AND SUBJECT TO REFUND OF THE DIFFERENCE BETWEEN THE RETAIL PRICE AND THE FINAL RETAIL PRICE (AS DEFINED IN THE PRINCIPAL PROSPECTUS) IN THE EVENT THAT THE FINAL RETAIL PRICE IS LESS THAN THE RETAIL PRICE,**

**SUBJECT TO THE CLAWBACK AND REALLOCATION PROVISIONS. THE FINAL RETAIL PRICE WILL BE EQUAL TO THE LOWER OF:**

**(A) THE RETAIL PRICE; OR**

**(B) THE INSTITUTIONAL PRICE.**

**Sole Principal Adviser, Joint Global Coordinator, Joint Bookrunner, Managing Underwriter, and Joint Underwriter**

RHB Investment

**RHB INVESTMENT BANK BERHAD**
(Registration No. 197401002639 (19663-P))
(A Participating Organisation of Bursa Securities)

**Joint Global Coordinator, Joint Bookrunner and Joint Underwriter**

AmInvestment Bank

**AMINVESTMENT BANK BERHAD**
(Registration No. 197501002220 (23742-V))
(A Participating Organisation of Bursa Securities)

NO SECURITIES WILL BE ALLOTTED OR ISSUED BASED ON OUR PRINCIPAL PROSPECTUS AND THIS SUPPLEMENTARY PROSPECTUS AFTER SIX MONTHS FROM THE DATE OF OUR PRINCIPAL PROSPECTUS.

THE SC HAS APPROVED THE ISSUE, OFFER, OR INVITATION FOR OUR IPO.

THIS SUPPLEMENTARY PROSPECTUS HAS BEEN REGISTERED WITH THE SC AND LODGED WITH THE REGISTRAR OF COMPANIES. THE SAID APPROVAL AND REGISTRATION OF THIS SUPPLEMENTARY PROSPECTUS WITH THE SC, SHOULD NOT BE TAKEN TO INDICATE THAT THE SC RECOMMENDS OUR IPO OR ASSUMES RESPONSIBILITY FOR THE CORRECTNESS OF ANY STATEMENT MADE, OPINION EXPRESSED OR REPORT CONTAINED IN THIS SUPPLEMENTARY PROSPECTUS. THE SC HAS NOT, IN ANY WAY, CONSIDERED THE MERITS OF OUR SHARES BEING OFFERED FOR INVESTMENT.

THE SC IS NOT LIABLE FOR ANY NON-DISCLOSURE ON THE PART OF OUR COMPANY AND TAKES NO RESPONSIBILITY FOR THE CONTENTS OF THIS SUPPLEMENTARY PROSPECTUS, 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 SUPPLEMENTARY PROSPECTUS.

**INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF OUR PRINCIPAL PROSPECTUS AND THIS SUPPLEMENTARY 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 155 OF OUR PRINCIPAL PROSPECTUS.**

**THIS SUPPLEMENTARY PROSPECTUS IS DATED 8 MAY 2025**

**THIS IS A SUPPLEMENTARY PROSPECTUS WHICH HAS TO BE READ IN CONJUNCTION WITH OUR PRINCIPAL PROSPECTUS**

## DEFINITIONS

Unless otherwise defined or the context otherwise requires, all terms provided in this Supplementary Prospectus shall have such meanings defined under the "Definitions" and "Glossary of Technical Terms" sections on pages "xii" and "xx" respectively of our Principal Prospectus.

## RESPONSIBILITY STATEMENTS

Our Directors, Promoters and Selling Shareholders have seen and approved this Supplementary 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 that there is no false or misleading statement or other facts which if omitted, would make any statement in this Supplementary Prospectus false or misleading.

RHB Investment Bank, being the Sole Principal Adviser, Joint Global Coordinator, Joint Bookrunner, Managing Underwriter, and Joint Underwriter, acknowledges that, based on all available information and to the best of its knowledge and belief, this Supplementary Prospectus constitutes a full and true disclosure of all material facts concerning our IPO.

No action has been or will be taken to ensure that this Supplementary Prospectus complies with the laws of any countries or jurisdictions other than the laws of Malaysia. We, our Promoters, our Selling Shareholders, and the Sole Principal Adviser shall not accept any responsibility or liability in the event that any application made by investors shall become illegal, unenforceable, voidable or void in any country or jurisdiction.

## OTHER STATEMENTS

The distribution of this Supplementary Prospectus and our IPO are subject to the laws of Malaysia. This Supplementary Prospectus will not be distributed outside of Malaysia except insofar as it is part of the offering memorandum distributed to foreign institutional investors outside Malaysia in connection with our IPO. Our Company, Directors, Promoters, Selling Shareholders, Sole Principal Adviser, Joint Global Coordinators, Joint Bookrunners, Managing Underwriter, and Joint Underwriters have not authorised and take no responsibility for the distribution of this Supplementary Prospectus except insofar as it is part of the offering memorandum distributed to foreign institutional and selected investors outside Malaysia in connection with our IPO. No action has been taken to permit any offering of our Shares based on this Supplementary Prospectus in any jurisdiction other than Malaysia. Accordingly, this Supplementary Prospectus may not be used for the purpose of and does not constitute an offer for subscription or purchase or invitation to subscribe for or purchase of our Shares in any jurisdiction or in any circumstance in which such an offer is not authorised or lawful or to any person to whom it is unlawful to make such offer or invitation. The distribution of this Supplementary Prospectus and the offering of our Shares in certain other jurisdictions may be restricted by law. Prospective investors who may be in possession of this Supplementary Prospectus are required to inform themselves and to observe such restrictions.

Our Shares have not been and will not be registered under the U.S. Securities Act, and may not be offered, sold or delivered within the United States (as defined in Regulation S under the U.S. Securities Act), except pursuant to an exemption from, or a transaction not subject to, the registration requirements under the U.S. Securities Act. Accordingly, our Shares are being offered and sold only outside the United States in offshore transactions in reliance upon Regulation S under the U.S. Securities Act.

Our Shares have not been approved or disapproved by the U.S. Securities and Exchange Commission, any State Securities Commission in the United States or any other United States regulatory authority, nor have any of the foregoing authorities passed upon or endorsed the merits of our IPO or confirmed the accuracy or adequacy of this Prospectus. Any representation to the contrary is a criminal offence in the U.S.

**THIS IS A SUPPLEMENTARY PROSPECTUS WHICH HAS TO BE READ IN CONJUNCTION WITH OUR PRINCIPAL PROSPECTUS**

Our Shares are not being offered or sold and may not be offered or sold to persons located in or who are residents of the Republic of Korea ("**Korea**"), and our Principal Prospectus, this Supplementary Prospectus and any other document or material in connection with the offer or sale of our Shares may not be circulated or distributed, directly or indirectly, in Korea. Persons located in or who are residents of Korea will not be permitted to acquire, directly or indirectly, our Shares.

Our Shares are neither subject to the approval by the Financial Services Commission of Korea ("**FSC**") and the Financial Supervisory Service of Korea, nor have any of the foregoing authorities passed upon or endorsed the merits of our IPO or confirmed the accuracy or adequacy of our Principal Prospectus and this Supplementary Prospectus. Any representation to the contrary is subject to criminal and/or administrative sanctions under the Financial Investment Services and Capital Markets Act and the relevant regulations of Korea ("**Korea Capital Markets Act**").

While our IPO is not subject to the approval of the FSC, a securities registration statement under the Korea Capital Markets Act has not been submitted to, and accepted by, the FSC. See Section 9.3.1 of our Principal Prospectus for further details on the risks of certain sanctions to our Company and/or Directors under the Korea Capital Markets Act.

Registration No. 201401026804 (1102894-H)

**THIS IS A SUPPLEMENTARY PROSPECTUS WHICH HAS TO BE READ IN CONJUNCTION WITH OUR PRINCIPAL PROSPECTUS**

## TABLE OF CONTENTS

**THIS IS A SUPPLEMENTARY PROSPECTUS WHICH HAS TO BE READ IN CONJUNCTION WITH OUR PRINCIPAL PROSPECTUS**

## 1. INTRODUCTION

Unless otherwise defined or the context otherwise requires, all terms used in this supplementary prospectus dated 8 May 2025 to supplement our Principal Prospectus ("**Supplementary Prospectus**") shall have the same meanings as those defined in our Principal Prospectus (as defined herein).

On 9 April 2025, RHB Investment Bank had, on behalf of our Board, announced that (i) our Board and our Joint Underwriters have agreed to reschedule the timing of our IPO; and (ii) the revised indicative timetable for our IPO ("**Rescheduling of IPO**").

Pursuant to the Listing Requirements, we are required to have at least 25.0% of our enlarged total number of Shares ("**25.0% Threshold**") in the hands of a minimum number of 1,000 public shareholders, each holding not less than 100 Shares at the point of our Listing. However, Bursa Securities may accept a percentage lower than the 25.0% Threshold if all the conditions set out in Practice Note 19 of the Listing Requirements are met. On 28 April 2025, RHB Investment Bank had, on behalf of our Company, submitted an application to Bursa Securities for its acceptance of our Company having a lower public shareholding spread of at least 20.0% of our enlarged total number of Shares ("**20.0% Threshold**") upon our Listing in accordance with Practice Note 19 of the Listing Requirements ("**20% Public Spread Application**").

We had decided for the Rescheduling of IPO and to submit the 20% Public Spread Application to mitigate the risks arising from the heightened uncertainties in the global equities market following the announcement of import tariffs targeted at a broad range of goods from major trading countries including Malaysia by the United States of America on 2 April 2025. If (i) Bursa Securities does not approve the 20% Public Spread Application and we are unable to comply with the 25.0% Threshold; or (ii) Bursa Securities approves the 20% Public Spread Application and we are unable to comply with the 20.0% Threshold, we may not be able to proceed with our Listing. Please see Section 9.3.9 of our Principal Prospectus for details on the risk of delay or failure of our Listing. As at the date of this Supplementary Prospectus, Bursa Securities' acceptance of the 20% Public Spread Application has yet to be obtained. We will make an announcement on Bursa Securities' website upon receipt of Bursa Securities' decision.

This Supplementary Prospectus is issued:

(i) to provide applicants who have submitted an Application for our IPO Shares on or before 5.00 p.m., 10 April 2025, the option to withdraw their Application should they wish to do so ("**Withdrawal**");

(ii) to provide, on a voluntary basis, additional information on our Group's results of operations for the FYE2024; and

(iii) to reflect the amendments made to our Principal Prospectus for amongst others the following:

  (a) Rescheduling of IPO;

  (b) changes to the composition of our cornerstone investors. For avoidance of doubt, the aggregate number of our IPO Shares which the Cornerstone Investors have agreed to acquire and/or subscribe remains unchanged;

  (c) the 20% Public Spread Application; and

  (d) any consequential amendments with respect to the above.

**THIS IS A SUPPLEMENTARY PROSPECTUS WHICH HAS TO BE READ IN CONJUNCTION WITH OUR PRINCIPAL PROSPECTUS**

Subject to the statements set out in this Supplementary Prospectus, our Principal Prospectus shall be read and construed as if the amendments set out in this Supplementary Prospectus were inserted therein. If there are inconsistencies between the statements provided for in this Supplementary Prospectus and our Principal Prospectus, the amendments set out in this Supplementary Prospectus shall prevail.

## 2. INDICATIVE TIMETABLE

Pursuant to the Rescheduling of IPO, our revised indicative timetable of our IPO is set out below:

| Event | Time and / or date |
|---|---|
| Opening of Institutional Offering | 26 March 2025 |
| Issuance of our Principal Prospectus / Opening of the Retail Offering | 10.00 a.m., 26 March 2025 |
| Issuance of our Supplementary Prospectus / Opening of withdrawal application | 10.00 a.m., 8 May 2025 |
| Closing of withdrawal application | 5.00 p.m., 22 May 2025 |
| Closing of the Retail Offering | 5.00 p.m., 5 June 2025 |
| Closing of the Institutional Offering | 5 June 2025 |
| Price Determination Date | 10 June 2025 |
| Balloting of the applications for our Issue Shares under the Retail Offering | 13 June 2025 |
| Allotment / transfer of our IPO Shares to successful applicants | 20 June 2025 |
| Listing | 24 June 2025 |

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

## 3. WITHDRAWAL

### (a) White Application Form

If you have submitted an Application using a White Application Form on or before 5.00 p.m., 10 April 2025 in accordance with Section 16.4 of our Principal Prospectus, you may exercise the option to withdraw your Application for our Issue Shares should you wish to do so ("**Withdrawal**") through the submission of a completed Withdrawal Request Form to the Issuing House in accordance with Section 3.1 below and subject to the terms and conditions set out in Section 3.2 below.

Your request for Withdrawal will be processed and the refund of the application monies will be made to you in full within **eight Market Days** from the receipt by the Issuing House of the completed and valid Withdrawal Request Form.

**(b) Pink Application Form**

If you are an Eligible Person who has submitted an Application using a Pink Application Form on or before 5.00 p.m., 10 April 2025 in accordance with Section 16.3.3 of our Principal Prospectus, you may exercise the Withdrawal option through the submission of a completed Withdrawal Request Form to our Group through the Human Resources Department.

Your request for Withdrawal will be processed and the refund of the application monies will be made to you in full within **eight Market Days** from the receipt by our Human Resources Department of the completed and valid Withdrawal Request Form.

**(c) Electronic Share Application or Internet Share Application**

If you have submitted an Application using Electronic Share Application or Internet Share Application on or before 5.00 p.m., 10 April 2025 in accordance with Sections 16.5 and 16.6 of our Principal Prospectus, you may exercise the Withdrawal option through the following methods:

Electronic Share Application:

(i) **Affin Bank Berhad:** Submission of a completed Withdrawal Request Form to the Issuing House in accordance with Section 3.1 below and subject to the terms and conditions set out in Section 3.2 below. Your request for Withdrawal will be processed and the refund of the application monies will be made into your account which was used for the Application in full within **eight Market Days** from the Issuing House's receipt of the completed and valid Withdrawal Request Form.

(ii) **Alliance Bank Berhad:** Submission of a completed Withdrawal Request Form to the Issuing House in accordance with Section 3.1 below and subject to the terms and conditions set out in Section 3.2 below. Your request for Withdrawal will be processed and the refund of the application monies will be made into your account which was used for the Application in full within **eight Market Days** from the Issuing House's receipt of the completed and valid Withdrawal Request Form.

(iii) **AmBank (M) Berhad:** You may request for Withdrawal through any branch. Your request for Withdrawal will be processed and the refund of the application monies will be made into your account which was used for the Application in full **on the same day**. You are not required to submit a Withdrawal Request Form.

(iv) **CIMB Bank Berhad:** Submission of a completed Withdrawal Request Form to the Issuing House in accordance with Section 3.1 below and subject to the terms and conditions set out in Section 3.2 below. Your request for Withdrawal will be processed and the refund of the application monies will be made into your account which was used for the Application in full within **eight Market Days** from the Issuing House's receipt of the completed and valid Withdrawal Request Form.

(v) **Malayan Banking Berhad:** You may request for Withdrawal through any branch. Your request for Withdrawal will be processed and the refund of the application monies will be made into your account which was used for the Application in full **on the same day**. You are not required to submit a Withdrawal Request Form.

(vi) **Public Bank Berhad:** You may request for Withdrawal through any branch. Your request for Withdrawal will be processed and the refund of the application monies will be made into your account which was used for the Application in full **on the same day**. You are not required to submit a Withdrawal Request Form.

(vii) **RHB Bank Berhad:** You may request for Withdrawal through any branch. Your request for Withdrawal will be processed and the refund of the application monies will be made into your account which was used for the Application in full **on the same day**. You are not required to submit a Withdrawal Request Form.

Internet Share Application:

(i) **Affin Bank Berhad:** Submission of a completed Withdrawal Request Form to the Issuing House in accordance with Section 3.1 below and subject to the terms and conditions set out in Section 3.2 below. Your request for Withdrawal will be processed and the refund of the application monies will be made into your account which was used for the Application in full within **eight Market Days** from the Issuing House's receipt of the completed and valid Withdrawal Request Form.

(ii) **Alliance Bank Berhad:** Submission of a completed Withdrawal Request Form to the Issuing House in accordance with Section 3.1 below and subject to the terms and conditions set out in Section 3.2 below. Your request for Withdrawal will be processed and the refund of the application monies will be made into your account which was used for the Application in full within **eight Market Days** from the Issuing House's receipt of the completed and valid Withdrawal Request Form.

(iii) **CGS International Securities Malaysia Sdn Bhd (formerly known as CGS-CIMB Securities Sdn Bhd):** Submission of a completed Withdrawal Request Form to the Issuing House in accordance with Section 3.1 below and subject to the terms and conditions set out in Section 3.2 below. Your request for Withdrawal will be processed and the refund of the application monies will be made into your account which was used for the Application in full within **eight Market Days** from the Issuing House's receipt of the completed and valid Withdrawal Request Form.

(iv) **Malacca Securities Sdn Bhd ("Malacca Securities"):** You may request for Withdrawal through the mobile or desktop application of Malacca Securities. Your request for Withdrawal will be processed and the refund of the application monies will be made into your account which was used for the Application in full **on the same day**. You are not required to submit a Withdrawal Request Form.

(v) **Malayan Banking Berhad:** You may request for Withdrawal through any branch. Your request for Withdrawal will be processed and the refund of the application monies will be made into your account which was used for the Application in full **on the same day**. You are not required to submit a Withdrawal Request Form.

(vi) **Moomoo Securities Malaysia Sdn Bhd ("Moomoo"):** You may request for Withdrawal through the mobile application of Moomoo. Your request for Withdrawal will be processed and the refund of the application monies will be made into your account which was used for the Application in full **on the same day**. You are not required to submit a Withdrawal Request Form.

(vii) **Public Bank Berhad ("Public Bank"):** You may request for Withdrawal through the online banking portal of Public Bank. Your request for Withdrawal will be processed and the refund of the application monies will be made into your account which was used for the Application in full **on the same day**. You are not required to submit a Withdrawal Request Form.

The respective Participating Financial Institution or Internet Participating Financial Institution may request for identity verification and/or proof of your Application to process your Withdrawal. You are advised to contact the respective Participating Financial Institution or Internet Participating Financial Institution for any queries you may have for your Withdrawal.

**3.1 Procedures for submission of Withdrawal Request Form**

Applicants who are required to use the Withdrawal Request Form to withdraw their Applications will have to complete the Withdrawal Request Form legibly AND submit the same using one of the following methods:

(i) submission of electronic Withdrawal Request Form through the Issuing House's website at www.mih.com.my; **OR**

(ii) submission via email to the Issuing House at BRMY-MIHIPO@boardroomlimited.com. Applicants are advised to fill up the form and submit it via email to the aforesaid email address; **OR**

(iii) despatch by **ORDINARY POST** in either the official envelope provided or a plain envelope clearly marked "**CUCKOO International (MAL) Berhad WITHDRAWAL OPTION**", to the following address**:**

**Malaysian Issuing House Sdn Bhd (258345-X)**
11th Floor, Menara Symphony
No. 5, Jalan Prof. Khoo Kay Kim
Seksyen 13
46200 Petaling Jaya
Selangor Darul Ehsan
Malaysia

OR

**P.O. Box 00010**
Pejabat Pos Jalan Sultan
46700 Petaling Jaya
Selangor Darul Ehsan
Malaysia;

**OR**

(iv) **DELIVER BY HAND AND DEPOSIT** in the drop-in boxes provided at the front portion of Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia.

so as to arrive no later than **5:00 p.m. on 22 May 2025**, or such later date or dates as our Board may in their absolute discretion decide. If there are any changes to such date, we will advertise the notice of changes in widely circulated English and Bahasa Malaysia daily newspapers in Malaysia and make an announcement on Bursa Securities' website. No acknowledgement of the receipt of the Withdrawal Request Form will be made by the Issuing House. Please direct all enquiries in respect of the Withdrawal Request Forms to the Issuing House.

A copy of the Withdrawal Request Form can be obtained from the Issuing House at the address stated above. An electronic copy of the Withdrawal Request Form can also be obtained from the Issuing House's website at www.mih.com.my or Bursa Securities' website at www.bursamalaysia.com.

**3.2 Terms and conditions of Withdrawal Request Form**

(i) In exercising your option to withdraw your Application, you are only allowed to withdraw your Application in respect of the entire number of Issue Shares that you have applied for pursuant to your Application.

For the avoidance of doubt, any Withdrawal which does not correspond with the number of our Issue Shares applied for pursuant to your Application will be deemed invalid. Our Board reserves the right to accept applications for the Withdrawal in such manner as they may deem fit.

(ii) Incomplete Withdrawal Request Forms will not be accepted.

(iii) Any Withdrawal Request Form defaced by erasures or any kind of correcting fluid may result in your application for Withdrawal being not accepted at the discretion of our Board. Every amendment must be clearly legible and should be countersigned in full by the applicant.

(iv) Any submission of Withdrawal Request Form received after **5:00 p.m. on 22 May 2025**, or such later date or dates as our Board may in their sole discretion decide, may not be accepted at the sole discretion of our Board. If there are any changes to such date, we will advertise the notice of changes in widely circulated English and Bahasa Malaysia daily newspapers in Malaysia and make an announcement on Bursa Securities' website.

(v) The full subscription amount for our Issue Shares will be refunded through remittance in the form of any electronic method as may be determined by us, within the timeframes stipulated in Section 3.1 above.

**3.3 Reapplication after withdrawal**

Applicants who have withdrawn their Applications and sought a refund pursuant to Section 3 above may reapply for the Retail Offering on or before **5:00 p.m. 5 June 2025**, being the closing date for the Retail Offering, should they wish to do so.

**THIS IS A SUPPLEMENTARY PROSPECTUS WHICH HAS TO BE READ IN CONJUNCTION WITH OUR PRINCIPAL PROSPECTUS**

## 4. AMENDMENTS TO OUR PRINCIPAL PROSPECTUS

The amendments made to our Principal Prospectus are set out in the ensuing sections.

### 4.1 Indicative timetable

The indicative timetable on page v of our Principal Prospectus is replaced with the following:

| Event | Time and / or date |
|---|---|
| Opening of Institutional Offering [(1)] | 26 March 2025 |
| Issuance of our Principal Prospectus / Opening of the Retail Offering | 10.00 a.m., 26 March 2025 |
| Issuance of our Supplementary Prospectus / Opening of withdrawal application | 10.00 a.m., 8 May 2025 |
| Closing of withdrawal application | 5.00 p.m., 22 May 2025 |
| Closing of the Retail Offering | 5.00 p.m., 5 June 2025 |
| Closing of the Institutional Offering | 5 June 2025 |
| Price Determination Date | 10 June 2025 |
| Balloting of the applications for our Issue Shares under the Retail Offering | 13 June 2025 |
| Allotment / transfer of our IPO Shares to successful applicants | 20 June 2025 |

**Note:**

(1) Other than the Institutional Offering to the Cornerstone Investors. The Master Cornerstone Placement Agreement for the acquisition and / or subscription of our IPO Shares by the Cornerstone Investors was entered into on 10 March 2025.

### 4.2 Definitions

- The following definitions in our Principal Prospectus are added / replaced and read as below:

| | | |
|---|---|---|
| **Cornerstone Investors** | : | Collectively, Albizia Capital Pte Ltd, Areca Capital Sdn Bhd, Datuk Lim Boon Siong (Executive Director of Fujiare Global Sdn Bhd), Lee Swee Kiat & Sons Sdn Bhd, Schonfeld Global Master Fund L.P., and Schonfeld IR Master Fund Pte. Ltd. |
| **Retail Underwriting Agreement** | : | Retail underwriting agreement dated 10 March 2025 (as supplemented by a letter dated 9 April 2025 to amend the Closing Date and the date of our Listing) between our Company, the Managing Underwriter and the Joint Underwriters for the underwriting of our Issue Shares under the Retail Offering |

| | | |
|---|---|---|
| **Withdrawal Request Form** | : | Request form to exercise the option to withdraw Applications which have been submitted on or before 5.00 p.m., 10 April 2025 |

- Any reference to our Prospectus dated 26 March 2025 shall be replaced as follows:

| | | |
|---|---|---|
| **Principal Prospectus** | : | Our Prospectus dated 26 March 2025 |

**4.3 Section 2.1.1 – Bursa Securities**

- Pursuant to the 20% Public Spread Application, the following paragraph is inserted after the table containing the conditions contained in the Bursa Securities Approval Letter:

  Our Company had on 28 April 2025 submitted an application to Bursa Securities for its acceptance of our Company having a lower public shareholding spread of at least 20.0% of our enlarged total number of issued Shares ("**20.0% Threshold**") upon our Listing as opposed to the requirement of at least 25.0% of our enlarged total number of issued Shares ("**25.0% Threshold**") upon our Listing, in accordance with Practice Note 19 of the Listing Requirements ("**20% Public Spread Application**"). As at the date of this Supplementary Prospectus, Bursa Securities' acceptance of the 20% Public Spread Application has yet to be obtained. We will make an announcement on Bursa Securities' website upon receipt of Bursa Securities' decision.

**4.4 Section 4.1.5 – Minimum subscription**

- The entirety of Section 4.1.5 of our Principal Prospectus is replaced with the following:

  There is no minimum subscription in terms of the amount of proceeds to be raised from our IPO. However, in order to comply with the public shareholding spread requirement of the Listing Requirements, the minimum subscription level in terms of the number of Shares will be the number of Shares required to be held by public shareholders. Under the Listing Requirements, unless otherwise accepted by Bursa Securities, we are required to have at least 25.0% of the total number of our Shares in the hands of a minimum number of 1,000 public shareholders, each holding not less than 100 Shares at the point of our Listing.

  Our Company had on 28 April 2025 submitted the 20% Public Spread Application to Bursa Securities. As at the date of this Supplementary Prospectus, Bursa Securities' acceptance of the 20% Public Spread Application has yet to be obtained. We will make an announcement on Bursa Securities' website upon receipt of Bursa Securities' decision.

  If (i) Bursa Securities does not approve the 20% Public Spread Application and we are unable to comply with the 25.0% Threshold; or (ii) Bursa Securities approves the 20% Public Spread Application and we are unable to comply with the 20.0% Threshold, we may not be able to proceed with our Listing. Please refer to Section 9.3.9 of the Principal Prospectus for details on the risk of delay or failure of our Listing.

**THIS IS A SUPPLEMENTARY PROSPECTUS WHICH HAS TO BE READ IN CONJUNCTION WITH OUR PRINCIPAL PROSPECTUS**

**4.5 Section 4.7.1 – Underwriting**

- The first paragraph of Section 4.7.1 of our Principal Prospectus is replaced with the following:

  We had on 10 March 2025, entered into the Retail Underwriting Agreement with the Managing Underwriter and Joint Underwriters to severally and not jointly (nor jointly and severally) underwrite 42,984,000 Issue Shares under the Retail Offering, subject to the clawback and reallocation provisions as set out in Section 4.1.4 of our Principal Prospectus and upon the terms and conditions of the Retail Underwriting Agreement. Subsequently, we had on 9 April 2025 agreed in writing with the Managing Underwriter and Joint Underwriters to amend the Closing Date to a date no later than 2 July 2025 and the date of Listing to a date no later than 18 July 2025.

- Sub-paragraphs (ii)(j) and (k) of Section 4.7.1 of our Principal Prospectus are replaced with the following:

  (j) the Closing Date does not occur by 2 July 2025 or such other extended date as may be agreed in writing by the Managing Underwriter;

  (k) the Listing does not take place by 18 July 2025 or such other extended date as may be agreed in writing by the Managing Underwriter;

**4.6 Section 15.6.4 – Retail Underwriting Agreement dated 10 March 2025 as supplemented by a letter signed between our Company, the Managing Underwriter and the Joint Underwriters dated 9 April 2025**

The first paragraph of Section 15.6.4 of our Principal Prospectus is replaced with the following:

On 10 March 2025, our Company entered into the Retail Underwriting Agreement with the Managing Underwriter and the Joint Underwriters for the underwriting of 42,984,000 Issue Shares under the Retail Offering. Subsequently, we had on 9 April 2025 agreed in writing with the Managing Underwriter and Joint Underwriters to amend the Closing Date to a date no later than 2 July 2025 and the date of our Listing to a date no later than 18 July 2025. Please refer to Section 4.7.1 of our Principal Prospectus for the salient terms of the Retail Underwriting Agreement.

**4.7 Section 15.6.6 – Lock-up letters dated 10 March 2025 in relation to our IPO and Listing as supplemented by letters dated 25 April 2025**

The first paragraph of Section 15.6.6 of our Principal Prospectus is replaced with the following:

On 10 March 2025, lock-up letters were issued by our Company and the Selling Shareholders, save for Mak Foong Ling who will not hold any Shares after our IPO, to the Joint Global Coordinators and the Joint Bookrunners in relation to the lock-up arrangements for our IPO and Listing. Subsequently, on 25 April 2025, our Company and the Selling Shareholders, save for Mak Foong Ling, had agreed in writing with the Joint Global Coordinators and the Joint Bookrunners to amend the Listing date to a date no later than 18 July 2025 in the respective lock-up letters. Please refer to Section 4.7.3 of our Principal Prospectus for details on the lock-up arrangements.

**THIS IS A SUPPLEMENTARY PROSPECTUS WHICH HAS TO BE READ IN CONJUNCTION WITH OUR PRINCIPAL PROSPECTUS**

## 4.8 Section 15.9 – DOCUMENTS AVAILABLE FOR INSPECTION

The sub-paragraph (iii) of the first paragraph of Section 15.9 of our Principal Prospectus is replaced with the following:

(iii) the audited consolidated financial statements of our Company for the FYE2021, FYE2022, FYE2023, FPE2024 and FYE 2024;

## 4.9 Section 16.1 – OPENING AND CLOSING OF APPLICATIONS

The second paragraph of Section 16.1 of our Principal Prospectus is replaced with the following:

CLOSING OF THE APPLICATION PERIOD : 5:00 p.m., 5 June 2025

## 4.10 Section 16.4 – APPLICATIONS USING APPLICATION FORMS

The fourth paragraph of Section 16.4 of our Principal Prospectus is replaced with the following:

Each completed Application Form, accompanied by the appropriate remittance and legible photocopy of the relevant documents may be submitted using one of the following methods:

(i) despatched by **ORDINARY POST** in the official envelopes provided, to the following address:

**Malaysian Issuing House Sdn Bhd**
(Registration No. 199301003608 (258345-X))
11th Floor, Menara Symphony
No. 5, Jalan Prof. Khoo Kay Kim
Seksyen 13
46200 Petaling Jaya
Selangor Darul Ehsan
Malaysia

OR

**P.O. Box 00010**
Pejabat Pos Jalan Sultan
46700 Petaling Jaya
Selangor Darul Ehsan
Malaysia

(ii) **DELIVERED BY HAND AND DEPOSITED** in the drop-in boxes provided at the front portion of Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan,

so as to arrive not later than 5.00 p.m. on 5 June 2025 or such other date and time specified in any changes to the date and time of closing.

## 5. DIRECTORS' STATEMENT

Our Directors confirm that, save as disclosed in this Supplementary Prospectus, there are no other material changes to our Group and our IPO since the date of our Principal Prospectus to the date of this Supplementary Prospectus.

**THIS IS A SUPPLEMENTARY PROSPECTUS WHICH HAS TO BE READ IN CONJUNCTION WITH OUR PRINCIPAL PROSPECTUS**

## 6. CONSENTS

The written consent of our Sole Principal Adviser, Managing Underwriter, Joint Underwriters, Joint Global Coordinators, Joint Bookrunners, and Issuing House for the inclusion in this Supplementary Prospectus of their names in the form and context in which such names appear have been given before the issue of this Supplementary Prospectus and have not subsequently been withdrawn.

## 7. MANAGEMENT'S SELECTED DISCUSSION AND ANALYSIS OF THE FINANCIAL CONDITIONS AND RESULTS OF OPERATIONS

In addition to the financial information on our Group as set out in Section 12 of our Principal Prospectus, we set out additional information with respect to our FYE2023 and FYE2024 results in **Appendix I** of this Supplementary Prospectus.

## APPENDIX I - MANAGEMENT'S SELECTED DISCUSSION AND ANALYSIS

### HISTORICAL FINANCIAL INFORMATION

#### 1.1 Audited financial information for the FYE2023 and FYE2024

Historical consolidated statements of profit or loss and comprehensive income

The table below sets out a summary of our historical audited consolidated statements of profit or loss and comprehensive income for the FYE2023 and FYE2024:

| | Audited | |
|---|---|---|
| | **FYE2023** | **FYE2024** |
| | **RM'000** | **RM'000** |
| Revenue | 1,116,649 | 1,239,036 |
| Cost of sales | (746,534) | (842,381) |
| **GP** | **370,115** | **396,655** |
| Other income | 3,825 | 4,866 |
| Distribution expenses | (84,870) | (94,340) |
| Administrative expenses | (62,740) | (73,852) |
| Net losses on impairment of financial instruments | (52,258) | (50,140) |
| **Results from operating activities** | **174,072** | **183,189** |
| Finance income | 2,739 | 7,877 |
| Finance costs | (38,180) | (20,372) |
| **PBT** | **138,631** | **170,694** |
| Tax expense[(1)] | (51,762) | (42,340) |
| **PAT** | **86,869** | **128,354** |
| **PAT attributable to:** | | |
| Owners of our Company | 87,260 | 128,871 |
| Non-controlling interests | (391) | (517) |
| **PAT** | **86,869** | **128,354** |
| **Other comprehensive income/(expense):** | | |
| Item that is or may be reclassified subsequently to profit or loss: | | |
| Foreign currency translation differences for foreign operations | (706) | 903 |
| **Total comprehensive income** | **86,163** | **129,257** |
| **Total comprehensive income/(expense) attributable to:** | | |
| Owners of our Company | 86,554 | 129,774 |
| Non-controlling interests | (391) | (517) |
| **Total comprehensive income** | **86,163** | **129,257** |
| | **FYE2023** | **FYE2024** |
| | **RM'000** | **RM'000** |
| **Other selected financial data:** | | |
| GP margin (%)[(2)] | 33.1 | 32.0 |
| PBT margin (%)[(3)] | 12.4 | 13.8 |
| PAT margin (%)[(4)] | 7.8 | 10.4 |

**Notes:**

(1) Our tax expense for the FYE2024 decreased mainly due to the absence of the additional tax expense of RM13.7 million arising from our participation in the Special Voluntary Disclosure Programme 2.0. See Section 12.2.3(x) of our Principal Prospectus for further details.

(2) Computed based on GP divided by revenue.

(3) Computed based on PBT divided by revenue.

(4) Computed based on PAT divided by revenue.

Historical consolidated statements of financial position

The following table sets out our historical consolidated statements of financial position for the FYE2023 and FYE2024:

| | Audited | |
|---|---|---|
| | **FYE2023** | **FYE2024** |
| | **RM'000** | **RM'000** |
| Non-current assets | 752,040 | 949,439 |
| Current assets | 522,968 | 532,247 |
| **Total assets** | **1,275,008** | **1,481,686** |
| Non-current liabilities | 14,433 | 142,672 |
| Current liabilities | 463,219 | 485,779 |
| **Total liabilities** | **477,652** | **628,451** |
| Share capital | 186,428 | 186,428 |
| Reserves | 612,638 | 669,034 |
| **Equity attributable to owners of our Company / NA** | **799,066** | **855,462** |
| Non-controlling interest | (1,710) | (2,227) |
| **Total equity** | **797,356** | **853,235** |

| | **FYE2023** | **FYE2024** |
|---|---|---|
| | **RM'000** | **RM'000** |
| Total borrowings[(1)] | 59,952 | 288,851 |
| Current ratio (times)[(2)] | 1.1 | 1.1 |
| Gearing ratio (times)[(3)] | 0.1 | 0.4 |
| Trade receivables turnover period (days)[(4)] | 307 | 343 |
| Trade payables turnover period (days)[(5)] | 88 | 87 |
| Inventory turnover period (days)[(6)] | 62 | 50 |

**Notes:**

(1) Total borrowings consist of interest-bearing bank borrowings.

(2) Computed based on current assets divided by current liabilities.

(3) Calculated based on total bank borrowings and total lease liabilities divided by total equity as at each financial year end.

(4) Calculated based on average gross trade receivables and net investment in lease at the beginning and end of the respective financial years divided by the total revenue of the respective financial years, and multiplied by 365 days.

(5) Calculated based on average trade payables at the beginning and end of the respective financial years divided by the total cost of sales of the respective financial years, and multiplied by 365 days.

(6) Calculated based on average inventories as at the beginning and end of the respective financial years divided by total cost of sales of the respective financial years, and multiplied by 365 days.

Historical consolidated statements of cash flows

The following is the summary of our audited consolidated statements of cash flows for the FYE2023 and FYE2024:

| | Audited | |
|---|---|---|
| | **FYE2023** | **FYE2024** |
| | **RM'000** | **RM'000** |
| Net cash from/(used in) operating activities | 103,389 | (118,344) |
| Net cash used in investing activities | (40,630) | (244) |
| Net cash (used in)/from financing activities | (111,475) | 104,610 |
| Net decrease in cash and cash equivalents | (48,716) | (13,978) |
| Cash and cash equivalents at the beginning of the financial year | 133,483 | 84,099 |
| Effect of exchange rate fluctuations on cash held | (668) | 349 |
| **Cash and cash equivalents at the end of the financial year** | **84,099** | **70,470** |

**1.2 Financial commentaries**

Comparison between the FYE2024 and FYE2023

**(i) Revenue**

Our revenue increased by RM122.4 million or 11.0% to RM1,239.0 million in the FYE2024 (FYE2023: RM1,116.6 million) primarily due to increases in revenue from the CUCKOO-branded and CUCKOO Co-Created segments.

**CUCKOO-branded segment:** Our revenue from the CUCKOO-branded segment increased by RM29.1 million or 3.0% to RM983.2 million in the FYE2024 (FYE2023: RM954.1 million) primarily due to an increase in revenue from finance lease sales and was partially offset by the decrease in revenue from rental income:

(a) revenue from finance lease sales increased by RM114.4 million or 38.9% to RM408.3 million in the FYE2024 (FYE2023: RM293.9 million) due to an increase of 52,000 units sold through rental plans, primarily comprising CUCKOO-branded water purifiers. This was driven by promotions offered to our existing customers which led to a higher number of new rental contracts entered into for the FYE2024;

(b) revenue from rental income decreased by RM68.7 million or 41.0% to RM98.7 million in the FYE2024 (FYE2023: RM167.4 million). This was mainly driven by the expiry or termination of our Operating Lease Contracts which we had ceased offering since October 2020. As at 31 December 2024, there were 158,382 active Operating Lease Contracts as compared to 275,435 as at 31 December 2023; and

(c) revenue from the maintenance services decreased by RM20.1 million or 5.0% to RM383.9 million in the FYE2024 (FYE2023: RM404.0 million). This was mainly due to a decrease by 68,848 in the number of active orders arising from the expiry or termination of our Operating Lease Contracts which had offset the increase in number of units sold through rental plans.

**CUCKOO Co-Created segment**: Our revenue from the CUCKOO Co-Created segment increased by RM96.4 million or 62.6% to RM250.3 million in the FYE2024 (FYE2023: RM153.9 million) primarily due to increases in revenue from finance lease sales and maintenance services:

(a) revenue from the finance lease sales increased by RM77.9 million or 65.1% to RM197.5 million in the FYE2024 (FYE2023: RM119.6 million). This was mainly due to an increase by 21,629 units of CUCKOO Co-Created products sold through rental plans. This was primarily due to promotional activities that we commenced in January 2024 for air conditioners and the launch of our CUCKOO Co-Created massage chair in partnership with OGAWA Malaysia in June 2023; and

(b) revenue from the maintenance services increased by RM15.7 million or 86.3% to RM33.9 million in the FYE2024 (FYE2023: RM18.2 million). This was mainly due to an increase by 35,579 in number of active orders.

**(ii) GP and GP margin**

Our total GP increased by RM26.5 million or 7.2% to RM396.6 million in the FYE2024 (FYE2023: RM370.1 million). Our total GP margin decreased from 33.1% in the FYE2023 to 32.0% in the FYE2024 primarily due to a decrease in the GP margin for the CUCKOO-branded segment.

**CUCKOO-branded segment:** Our GP from the CUCKOO-branded segment decreased by RM7.2 million or 2.2% to RM315.6 million in the FYE2024 (FYE2023: RM322.8 million). This was mainly due to an increase in product and spare parts costs (as compared to our revenue) arising from an increase in the cost per unit of CUCKOO-branded products as we had replaced an existing water purifier SKU with a newer model which has a higher cost per unit whilst our increase in the selling price was marginal, coupled with the appreciation of the USD against the RM (FYE2023: USD1.00:RM4.56; FYE2024: USD1.00:RM4.64).

As a result, our GP margin for the CUCKOO-branded segment decreased from 33.8% in the FYE2023 to 32.1% in the FYE2024.

**CUCKOO Co-Created segment**: Our GP from the CUCKOO Co-Created segment increased by RM35.9 million or 78.7% to RM81.5 million in the FYE2024 (FYE2023: RM45.6 million). This was mainly due to an increase in CUCKOO Co-Created revenue by 62.6% driven by an increase in finance lease sales and maintenance services, whilst the increase in CUCKOO Co-Created cost of sales of 55.9% was lower as compared to the increase in revenue due to the launch of new SKUs of CUCKOO Co-Created mattresses with lower recognition of costs relating to revenue sharing amount paid to our business partner.

As a result, our GP margin for the CUCKOO Co-Created segment increased from 29.6% in the FYE2023 to 32.6% in the FYE2024.

**(iii) PBT and PBT margin**

Our PBT increased by RM32.1 million or 23.2% to RM170.7 million in the FYE2024 (FYE2023: RM138.6 million), and PBT margin increased from 12.4% in FYE2023 to 13.8% in FYE2024.

The increase in PBT was primarily due to the increase in GP and lower finance costs arising from a decrease in net foreign exchange loss on outstanding foreign currency amounts owing to CKH from USD40.9 million in the FYE2023 to USD15.8 million in the FYE2024. This was partially offset by higher IPO related professional fees of RM5.7 million in the FYE2024 (FYE2023: RM0 million).

**(iv) Cash flow from operating activities**

For the FYE2024, our net cash used in operating activities was RM118.3 million after taking into account the following changes:

(i) a decrease in inventories of RM11.5 million due to a decrease in finished goods and goods in transit in line with increase in sale of products;

(ii) an increase in trade and other receivables and prepayments of RM303.2 million mainly due to higher net investment in leases arising from the increase in sale of CUCKOO-branded and CUCKOO Co-Created products through rental plans;

(iii) a decrease in trade and other payables of RM23.8 million mainly due to repayments made by our Group to CUCKOO Holdings Group arising from the shortening of the repayment term for our purchase of CUCKOO-branded products from 24 months to 90 days since July 2024 (see Sections 9.1.3 and 12.2.2(i) of our Principal Prospectus for further details); and

(iv) payment of taxes of RM52.6 million.

As set out in Sections 9.1.3 and 12.2.2(i) of our Principal Prospectus, our business model mainly involves offering rental plans for our products to our customers which requires us to have significant upfront capital to fund the purchase of products from our suppliers and pay sales commissions. As such, if our internally generated funds are insufficient to fund our operating activities which include purchase of products from our suppliers and paying sales commissions, and we continue to grow our rental business, our cashflows from operating activities is expected to be negative for future financial periods.

CUCKOO
INTERNATIONAL

CUCKOO | CUCKOO CO-CREATED | wonderlab | wonderdewi | wonderklean+

**CUCKOO INTERNATIONAL (MAL) BERHAD**
(Registration No. 201401026804 (1102894-H))
(Incorporated in Malaysia under the Companies Act, 1965 and deemed registered under the Companies Act, 2016)

## WITHDRAWAL REQUEST FORM

**THIS REQUEST FORM IS TO BE COMPLETED AND DEPOSITED WITH THE ISSUING HOUSE, MALAYSIAN ISSUING HOUSE SDN BHD ("ISSUING HOUSE"), IF YOU WISH TO EXERCISE YOUR OPTION TO WITHDRAW YOUR APPLICATION TO SUBSCRIBE FOR OUR ORDINARY SHARES PURSUANT TO OUR INITIAL PUBLIC OFFERING ("IPO SHARES") ("WITHDRAWAL APPLICATION")**

**IMPORTANT NOTE:**

**Only applicants who have applied to subscribe for our IPO Shares on or before 5.00 p.m., 10 April 2025 ("First Closing Date") shall be entitled to the Withdrawal Application. For the avoidance of doubt, any applicants who have applied to subscribe for our IPO Shares after the First Closing Date shall not be entitled to the Withdrawal Application.**

**We are not obligated to process your Withdrawal Application unless the procedures and requirements contained in our supplementary prospectus dated 8 May 2025 to supplement our prospectus dated 26 March 2025 ("Principal Prospectus") ("Supplemental Prospectus"), our Principal Prospectus and this Withdrawal Request Form are complied with. Further, your submission of this Withdrawal Request Form is subject to verification by the Issuing House that you are entitled to such Withdrawal Application.**

**Your submission of this completed Withdrawal Request Form is irrevocable and once made, cannot be withdrawn. This Withdrawal Request Form constitutes a valid and binding contract between you and our Company to withdraw your application to subscribe for our IPO Shares.**

To: CUCKOO International (MAL) Berhad ("**Company**")

1. I/We hereby irrevocably request the Company to withdraw ALL my/our IPO Shares applied by me/us on or before the First Closing Date.

2. I/We confirm that I/we applied for the IPO Shares on or before the First Closing Date.

3. I/We have irrevocably agreed and consented to withdraw and cancel my/our application for the IPO Shares.

4. I/We declare that by my/our submission of this Withdrawal Request Form, I/we shall have no claims whatsoever against the Company.

5. I/We warrant that the IPO Shares applied for by me/us are free from all liens, charges, options, claims, adverse interests, third-party rights or encumbrances whatsoever upon the success of this Withdrawal Application.

Details of my/our CDS account as per the records of Bursa Malaysia Depository Sdn Bhd, are set out below:

| | |
|---|---|
| Name of Applicant | |
| I/C No./ Passport No./ Company No. | |
| Application Method<br>(Electronic Share Application ("**ESA**"), Internet Share Application ("**ISA**"), White Application Form, or Pink Application Form) | ☐ Affin Bank Berhad<br>☐ Alliance Bank Berhad<br>☐ CIMB Bank Berhad<br>☐ CGS International Securities Malaysia Sdn Bhd<br>☐ White Application Form<br>☐ Pink Application Form |
| No. of IPO Shares applied for<br>*(no partial withdrawal)* | |
| CDS Account No.<br>*(Example: 087-001-012345678)* | _ _ _-_ _ _-_ _ _ _ _ _ _ _ |
| Telephone No. | |
| Email address | |

If Applicant is an individual:

Signature of Applicant

Telephone No.:

Date:

If Applicant is a corporation:

Signature(s) of Authorised Signatory(s)

Applicants who are required to use the Withdrawal Request Form to withdraw their Applications will have to complete the Withdrawal Request Form legibly AND submit the same using one of the following methods:

(i) submission of electronic Withdrawal Request Form through the Issuing House's website at www.mih.com.my; **OR**

(ii) submission via email to the Issuing House at BRMY-MIHIPO@boardroomlimited.com. Applicants are advised to fill up the form and submit it via email to the aforesaid email address; **OR**

(iii) despatch by **ORDINARY POST** in either the official envelope provided or a plain envelope clearly marked "**CUCKOO International (MAL) Berhad WITHDRAWAL OPTION**", to the following address**:**

**Malaysian Issuing House Sdn Bhd (258345-X)**
11th Floor, Menara Symphony
No. 5, Jalan Prof. Khoo Kay Kim
Seksyen 13
46200 Petaling Jaya
Selangor Darul Ehsan
Malaysia

OR

**P.O. Box 00010**
Pejabat Pos Jalan Sultan
46700 Petaling Jaya
Selangor Darul Ehsan
Malaysia

OR

(iv) **DELIVER BY HAND AND DEPOSIT** in the drop-in boxes provided at the front portion of Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia.

so as to arrive no later than **5:00 p.m. on 22 May 2025**, or such later date or dates as our Board may in their absolute discretion decide. If there are any changes to such date, we will advertise the notice of changes in widely circulated English and Bahasa Malaysia daily newspapers in Malaysia and make an announcement on Bursa Securities' website. No acknowledgement of the receipt of the Withdrawal Request Form will be made by the Issuing House. Please direct all enquiries in respect of the Withdrawal Request Forms to the Issuing House.

***Notes:***

*(a) A body corporation completing this Withdrawal Request Form is required to affix its common seal in accordance with its Constitution or other regulations or to sign under the hand of the officer(s) duly authorised on its behalf.*

*(b) An individual completing this Withdrawal Request Form is required to enclose a copy of his/her National Registration Identity Card together with this completed and signed Withdrawal Request Form.*

*(c)* *Additional copies of this Withdrawal Request Form can be obtained from the Issuing House's office during normal business hours from 9.00 a.m. to 5.00 p.m., from 8 May 2025 (excluding public holidays in Malaysia) or downloaded from Bursa Securities' website at www.bursamalaysia.com. The details of the Issuing House's office are as follows:*

***Malaysian Issuing House Sdn Bhd***
*(Registration No. 199301003608 (258345-X))*
*11th Floor, Menara Symphony*
*No. 5, Jalan Prof. Khoo Kay Kim*
*Seksyen 13*
*46200 Petaling Jaya*
*Selangor*

*Telephone No.: (60)3 7890 4732 / 4765 / 4769 / 4770 / 4786 / 4706 / 4783*

***(d)*** ***Any Withdrawal Request Form that is received by the Issuing House later than 5:00 p.m. on 22 May 2025, or such later date or dates as our Board may in their absolute discretion decide, may not be accepted at the sole discretion of our Board. If there are any changes to such date, we will advertise the notice of changes in widely circulated English and Bahasa Malaysia daily newspapers in Malaysia and make an announcement on Bursa Securities' website.***

***(e)*** ***Any Withdrawal Application shall only be for ALL IPO Shares previously applied for prior to the First Closing Date ONLY. For the avoidance of doubt, any Withdrawal Application which does not correspond with the number of our IPO Shares applied for will be deemed invalid. Our Board reserves the right to accept Withdrawal Applications in such manner as they may deem fit.***

***(f)*** ***Any incomplete Withdrawal Request Forms will not be accepted.***

***(g)*** ***Any Withdrawal Request Form defaced by erasures or any kind of correcting fluid may result in your Withdrawal Application being not accepted at the discretion of our Board. Every amendment must be clearly legible and should be countersigned in full by the applicant.***

***(h)*** ***The full subscription amount for our IPO Shares will be refunded through remittance in the form of any electronic method as may be determined by us, within the timeframes stipulated in Section 3 of our Supplementary Prospectus.***