

Shariah Pronouncement for Wellnesspreneur Group Sdn Bhd

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

Ref No. Ethis/2022/10/31

Date: 31 October 2022

1. Background

- 1.1. Ethis Ventures Sdn Bhd (“Ethis”) operates a shariah-compliant equity crowdfunding platform licensed by the Securities Commission of Malaysia through the domain <https://ethis.co/my>.
- 1.2. Wellnesspreneur Group Sdn Bhd (the “Issuer”) is a company in providing administration and management, human resources, spa consultancy, training, business development and other related services to foot reflexology industry. The Issuer applied with the equity crowdfunding platform of Ethis to raise equity funding with certain Key Features as mentioned in Section 3 of this pronouncement.
- 1.3. Mufti Yousuf Sultan (“Shariah Adviser”), as the shariah adviser of Ethis, has conducted both business activity screening and financial screening on the Issuer, as per the AAOIFI Shariah Standards and the resolutions of Shariah Advisory Council of the Securities Commission of Malaysia. In addition, the Shariah Adviser has also reviewed the following Key Documents received from Ethis and Issuer to complete the qualitative shariah review on the fundraising campaign.

2. Key Documents:

Pitch Deck	An overview of the Issuer's business model, products offered and key financials
Latest Management Accounts	Most recent financial statements
Submitted Document(s)	<ul style="list-style-type: none"> - Shariah Checklist Form: Checklist to facilitate comprehensive qualitative & quantitative Shariah assessment - Shariah Compliance Commitment: Issuer's pledge in upholding and maintaining the business in accordance to Shariah. - Standards and Guidelines: Issuer's adherence in the business activities and treatment.
Template Agreements by Ethis	<ul style="list-style-type: none"> - Issuer Agreement - LLP Agreement - Shareholders Agreement

3. Key Features of the Campaign:

Target Amount	RM 500,000	RM 2,000,000
Types of Shares	A'di Ordinary Shares (Without Purchase Undertaking)	
Pre-Money Valuation	RM 5,020,747	
No. of Existing Shares Before Fundraising Exercise	124,800	
Price Per Share For ECF Exercise	RM 40.23	
No. of New Shares to be Issued	12,248	49,714
Post Money Valuation	RM 5,520,747	RM 7,020,747
Equity Offered	9.10%	28.49%

4. Shariah Opinion

Based on the shariah review, the Shariah Adviser concludes that the campaign meets the requirements of shariah compliance as per the AAOIFI Shariah Standards and the resolutions of the Shariah Advisory Council of the Securities Commission of Malaysia.

Allah knows best.

Approved and acknowledged by



Mufti Yousuf Sultan
CSAA (AAOIFI), CIFE, MSc (INCEIF)
SC Malaysia Registered Shariah Adviser

Date: 31 October 2022

This pronouncement is strictly based on the documents submitted to the Shariah Adviser. The Shariah Adviser shall not be held responsible for any variations made on the documents after the issuance of the pronouncement. Accordingly, the scope of this pronouncement does not include the Issuer's day-to-day operations or activities conducted after the issuance of the pronouncement. This pronouncement shall not be taken as an influence or investment advice. Investors are advised to perform their independent due diligence before making any investment decision. Furthermore, it must be noted that this Shariah pronouncement is in respect of the Shariah compliance only. Any legal aspects and deliberations should be referred to independent legal advice. The Shariah Adviser does not bear any responsibility for any loss or damage incurred by the investors.

Signature Certificate

Reference number: 8VB5Q-FWCN5-BRJAN-VCU8T

Signer

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Viewed:

Signed:


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31 Oct 2022 06:44:08 UTC

31 Oct 2022 10:59:55 UTC

31 Oct 2022 11:00:30 UTC

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