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MY E.G. SERVICES BERHAD

Corporate Update

Group Business Overview



Immigration

- Permit Renewals
- Insurance
- Job matching
- Dormitories
- Financial Services

Road Transport

- JPJ services, e.g. road tax, driver license, vehicle transfer
- Insurance
- Auto Loans
- Auto Assist
- MyMotor

Others

- E-Govt services, e.g. Zakat, Insolvency Dept
- Beli mart
- Cardbiz
- Healthtech



Overseas Services

- NBI
- PEZA
- PHILHEALTH
- Landbank
- BIR
- TIEZA
- SEC
- Financial Services



Global Market Reach

Blockchain

Zetrix blockchain

- JV with Bubi
- Integration with China's Xinghuo national blockchain

Supply chain management

- Trade financing
- Customs clearance

E-Govt Services

- Foreign worker recruitment
- Digital certificates

NFTs & DeFi Services

- NFT marketplace
- Application NFTs

Our Key Milestones

▶ Commenced operations after securing concession for E-Govt Flagship Application

▶ Granted MSC status

▶ Commenced services for Road Transport Department, Royal Malaysian Police, Kuala Lumpur City Hall and Insolvency Department

▶ Commenced maid work permit renewal service

▶ Launched Mykad replacement service

▶ Commenced of vehicle ownership transfer service

▶ E-Government Services Concession renewed

▶ Launched motorcycle road tax and insurance service

▶ Launched Zetrix Layer-1 blockchain

▶ Appointed as first Xinghuo BIF international supernode

▶ Signed MOU with MIMOS to operate national blockchain

▶ Launched ZTrade and Zcert

▶ E-Government Services renewed

2000-2004

2005-2009

2010-2014

2015-2019

2020-2023

▶ Commenced services for National Registration Department

▶ Commenced online renewal of motor insurance and road tax service

▶ Listing on Bursa Malaysia

▶ Launched foreign workers work permit renewal service

▶ Launched MYEG Jobs job-matching service

▶ Received Moneylenders' Licence

▶ Formed Philippines, Indonesia, Bangladesh JVs

Web 3 Initiatives

MYEG Leads the Way in Web 3 Adoption

Having pioneered adoption of e-commerce/e-government services in the 2000s, MYEG is now an early mover in Web 3 development and adoption, with launch of its own Layer-1 blockchain platform in April 2022:

The logo for ZETRIX features a large, stylized letter 'Z' in red with a white outline and a 3D effect. To the right of the 'Z', the letters 'ETRIX' are rendered in a bold, metallic silver font with a 3D effect and a slight shadow.

MYEG x Bubi

Joint Venture (JV)

MYEG signs MoU with CAICT to access China's blockchain infrastructure

By Digital News Asia October 15, 2021

- International extension of China's national blockchain network
- Regional Comprehensive Economic Partnership gain access to Xinghuo BIF

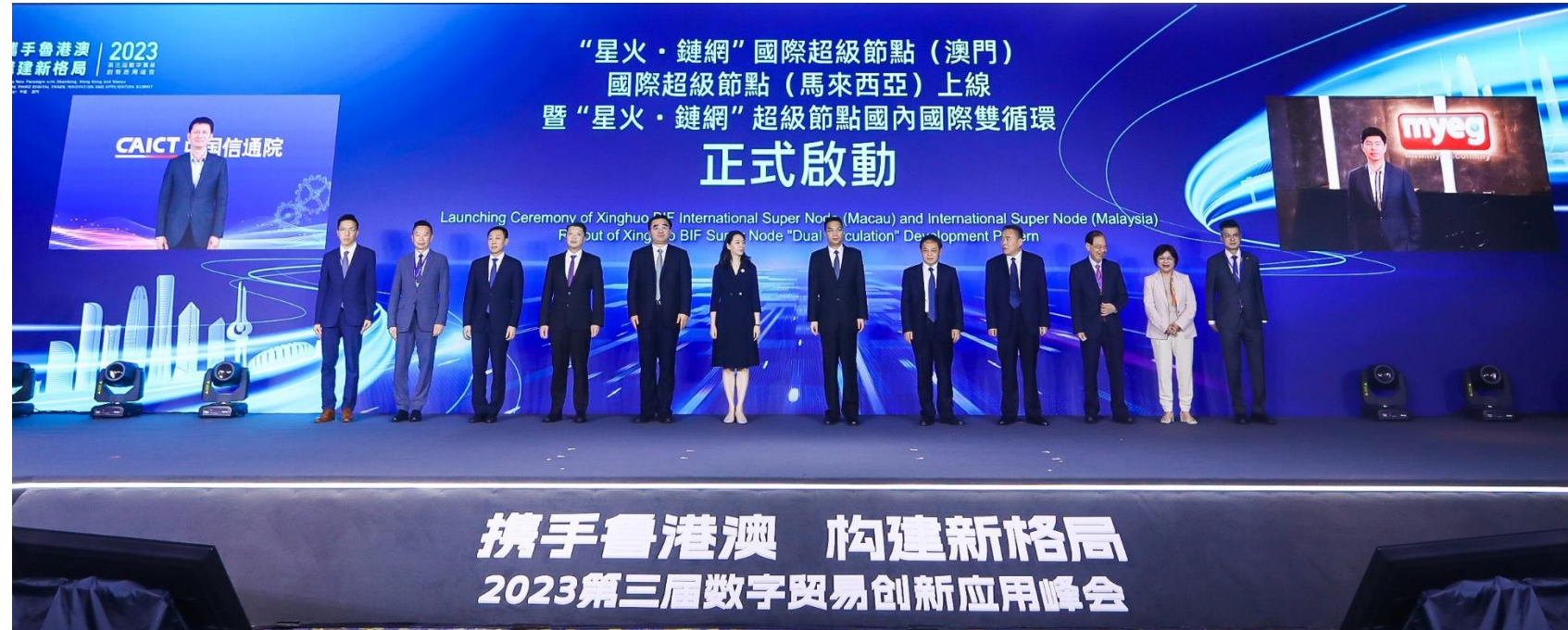


MY E.G. Services Berhad (MYEG) has signed a Memorandum of Understanding (MoU) with Institute of Industrial Internet and IoT, China Academy of Information and Communications Technology (CAICT) of China.

1. MYEG in joint venture with Bubi has been devoted to developing and building the Zetrix Layer 1 Blockchain
2. The Zetrix Blockchain network serves as the international supernode of China Govt's Xinghuo BIF
3. Blockchain Identifier, Verifiable Credentials and Supply Chain Traceability and Financing are the most immediate proof-of-concept for Zetrix
4. The priority use case of the Blockchain platform is to facilitate Regional Comprehensive Economic Partnership (RCEP) objectives

ZTrade: China Customs Trade Facilitation Service

- Officially signed in March 2023
- Enables lodgement and processing of trade documents e.g. Certificate of Origin (“COO”) via ZTrade on Zetrix
- Digitalisation of trade clearance and tariff computation on the blockchain to cut processing time by up to half
- Service currently in pilot implementation, with full roll-out soon, starting in M’sia, Philippines



ZTrade: In Line with the Global Trade Digitisation Agenda of the United Nations

In a white paper, the **United Nations Centre for Trade Facilitation and Electronic Business (UN CEFAC)** :

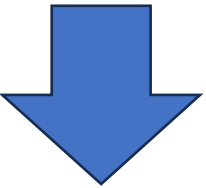
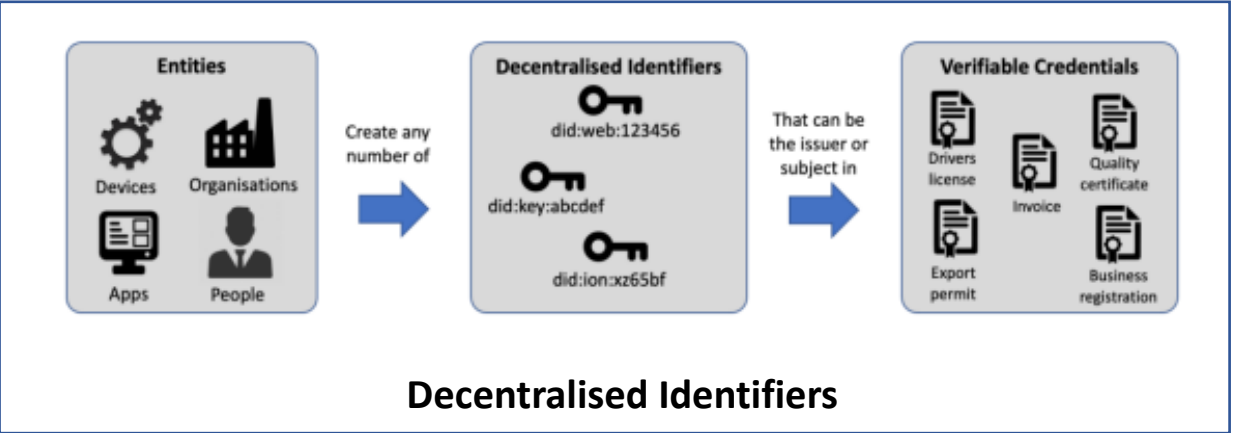
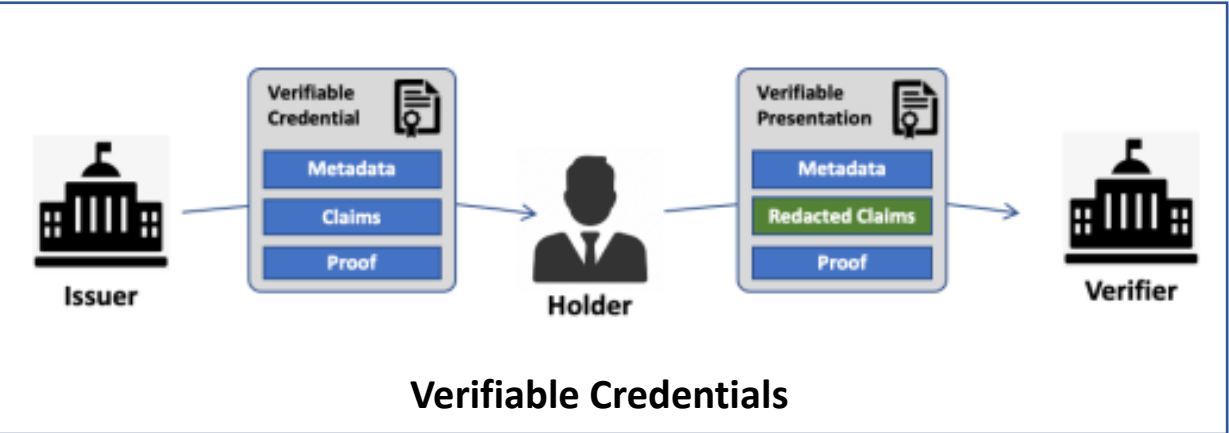
- named **Verifiable Credentials and Decentralised Identifiers** as “an opportunity for nations to quickly go 100% digital, improving export market access and border security”
- identified the following challenges confronting global trade:
 - cost of trade results in the landed price of goods doubling vs domestic wholesale prices at origin
 - fake/illicit goods account for 6%, or \$600 billion, of world trade volume
 - with border authorities only able to inspect around 1% of sea containers, the need for border risk management has never been greater
 - demand for sustainable products is rapidly growing
- In view of these challenges, nations with a competitive advantage, therefore, are those that can:
 - reduce cost of trade with trading partners by reducing border friction
 - help their exporters prove authenticity of goods
 - prove the sustainability of their goods through verifiable transparency
 - leverage high integrity data on import consignments to increase seizures and facilitate legitimate imports

ZTrade: In Line with the Global Trade Digitisation Agenda of the United Nations

UN CEFAC: “A highly scalable operating model for digitisation and trust of cross border trade based on verifiable credentials, linked data, and decentralised identifiers enables:”

- **Full and rapid digitisation of all exports** - the framework supports the seamless blend of human readable and digital data so that exporting nations can go 100 per cent digital whilst their trading partner nations can adopt digital processes at their own pace.
- **Traceability through the supply chain** - by linking export documents and product labels to digital evidence created earlier in the supply chain, importers & consumers can verify that what is stated on the product label is true. Importing regulators can independently and digitally verify that compliance criteria are met.
- **Automated compliance and risk.** Importing regulators can leverage the digital chain of trust to automate compliance assessments. This will reduce border costs for goods with strong digital credentials and improve risk targeting.
- **Creates ‘trust anchors’ that third parties can use to automate processes.** - e.g. banks can automate risk assessments and consequently lower the costs of trade finance, allowing small exporters to compete with their larger competitors.

ZTrade: In Line with the Global Trade Digitisation Agenda of the United Nations



Use Cases

Certificates of Origin

Supply Chain Traceability

Documentary Trade Finance

Product Conformity

Sanitary Certificates

International Convention for Trade in Endangered Species Permits

ZTrade: China Customs Trade Facilitation Service

- Malaysia: service endorsed in April 2023 by Ministry of Trade and Industry
- Philippines: MOU signed in July 2023 with Philippines Bureau of Customs for implementation
- Other countries: discussions ongoing with Indonesia and other ASEAN countries for adoption
- Ancillary services:
 - Besides COO, submission and processing of other trade-related documents, e.g. certificates for food safety, quarantine, bill of lading, letters of credit to also be digitised on platform
 - Trade and/or shipment related commercial services will also be offered on the Zetrix blockchain, e.g. supply chain financing (*partnership with local and Chinese banks already established*), trade insurance, etc.



ZTrade: Benefits and advantages

**Dedicated Bonded
Warehouse**

**Smart Contract Info
Verification**

**Product Certificate
(Origin /
Authenticity)**



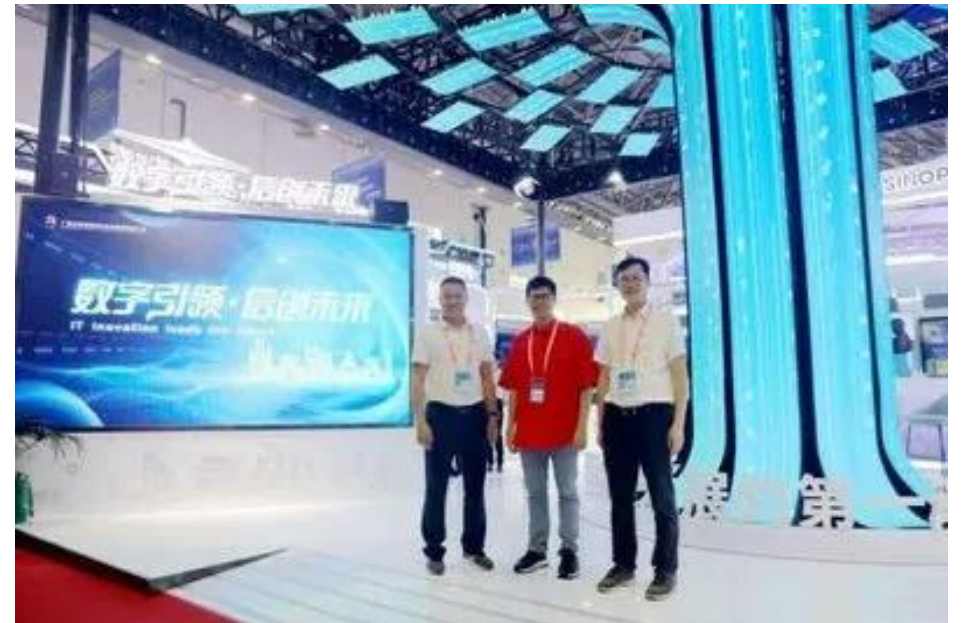
**On-Chain Signing
for Legal Validity**

**Dedicated Green
Lane Access for
priority and faster
processing**

**Document
Digitization**

ZCert: Digitisation of Documents as Verifiable Credentials

- ZCert service enables any documents to be digitised as Verifiable Credentials (VC), thus allowing real-time authentication
- Today, digitisation of physical documents using conventional technology is susceptible to forgery/fraud
- Through partnership with China's state-owned Beitou IT Innovation (signed in Sept 2023), Chinese drivers can now digitise their translated driving licences as VCs, which serves as:
 - *Proof they are legally permitted to drive*
 - *A secondary form of identity for KYC purposes*

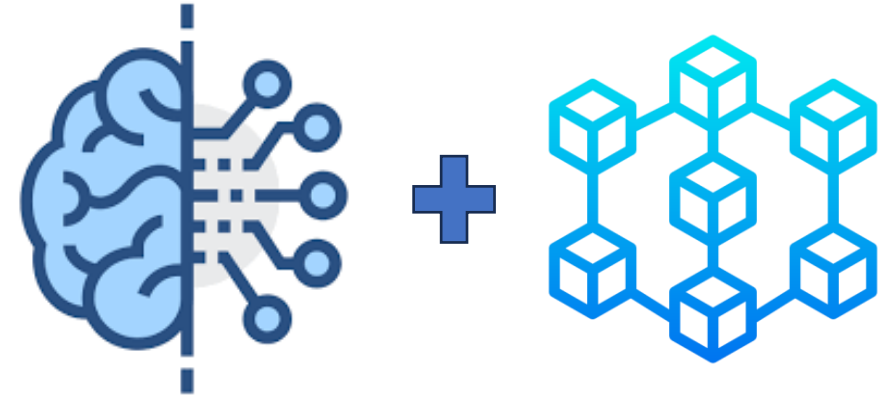


ZCert: Digitisation of Documents as Verifiable Credentials

- Through ZCert, a wide range of important documents -- for individuals and businesses – can be digitised as VCs, including:
 - *Company registration documents*
 - *Bank statements*
 - *Certificates of good conduct*
 - *Invoices and tax receipts*
 - *Professional and academic qualifications*
- The benefits of digitising documents as VCs are:
 - Documents can be authenticated and proven genuine in real-time
 - Data can be disclosed by the document-bearer selectively, thus protecting privacy
 - e.g. proving that one meets a certain age requirement (to access specific services) without having to reveal one's actual age or proving that one possesses a certain minimum amount of funds required without disclosing the actual amount held

Convergence of A.I. and Blockchain

- Growing adoption of Artificial Intelligence globally will catalyse use-cases of blockchain/Web3 technology
- Decentralised identifiers on the blockchain is being seen as the ideal solution to distinguish between real human and A.I. interactions in the digital world
 - Blockchain architecture enables DIDs that are immutable, tamper-proof, verifiable and can be authenticated while protecting privacy and ensuring data security
- Zetrix has launched its Digital Identity Service, one of the first of its kind worldwide to be W3C-compliant, and fully interoperable with China's Xinghuo national blockchain
- Other similar global Web3 initiatives include Sam Altman's (CEO of Open AI/ChatGPT) Worldcoin project which includes the World ID protocol to provide proof of personhood (vs A.I. user) on the internet



Xinghuo BIF: China's National Blockchain Infrastructure

CAICT (China Academy of Information and Communication Technology), a central government agency under the Ministry of Industry & Information Technology, launched the national level blockchain: **Xinghuo Blockchain Infra & Facilities (星火链网)** in Sept 2021

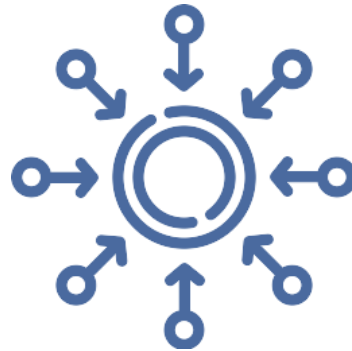
5 top level nodes with 2 more under construction, 191 2nd level nodes and more than 120,000 enterprise nodes makes Xinghuo the largest and most sophisticated blockchain infrastructure.

18 major use case applications.

Presently, Xinghuo's top-Level nodes resolve some 100 million identifiers a day on chain, significantly higher compared to transactions on Bitcoin (250k per day) and Ethereum (1.05m per day)



Proprietary Chinese network designed for global adoption

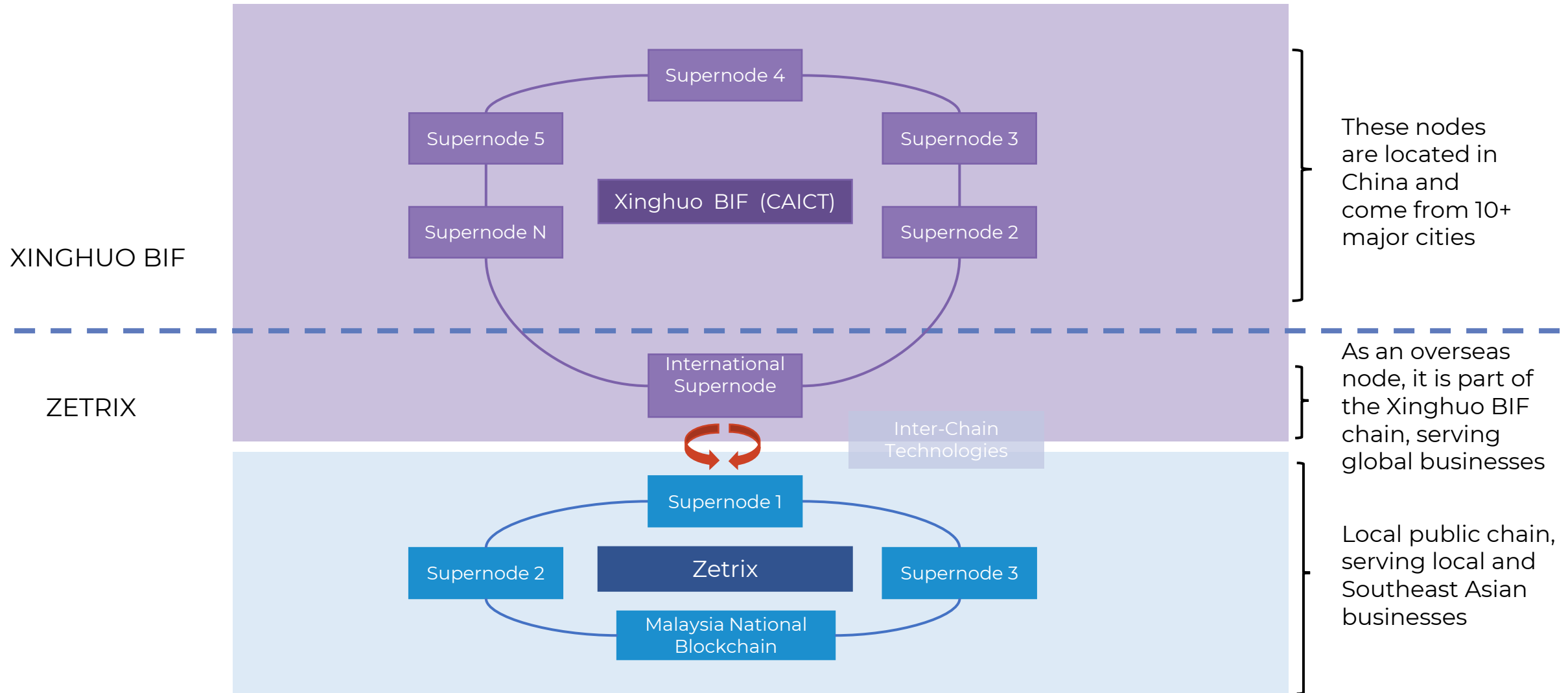


100,000+ corporates have registered on-chain

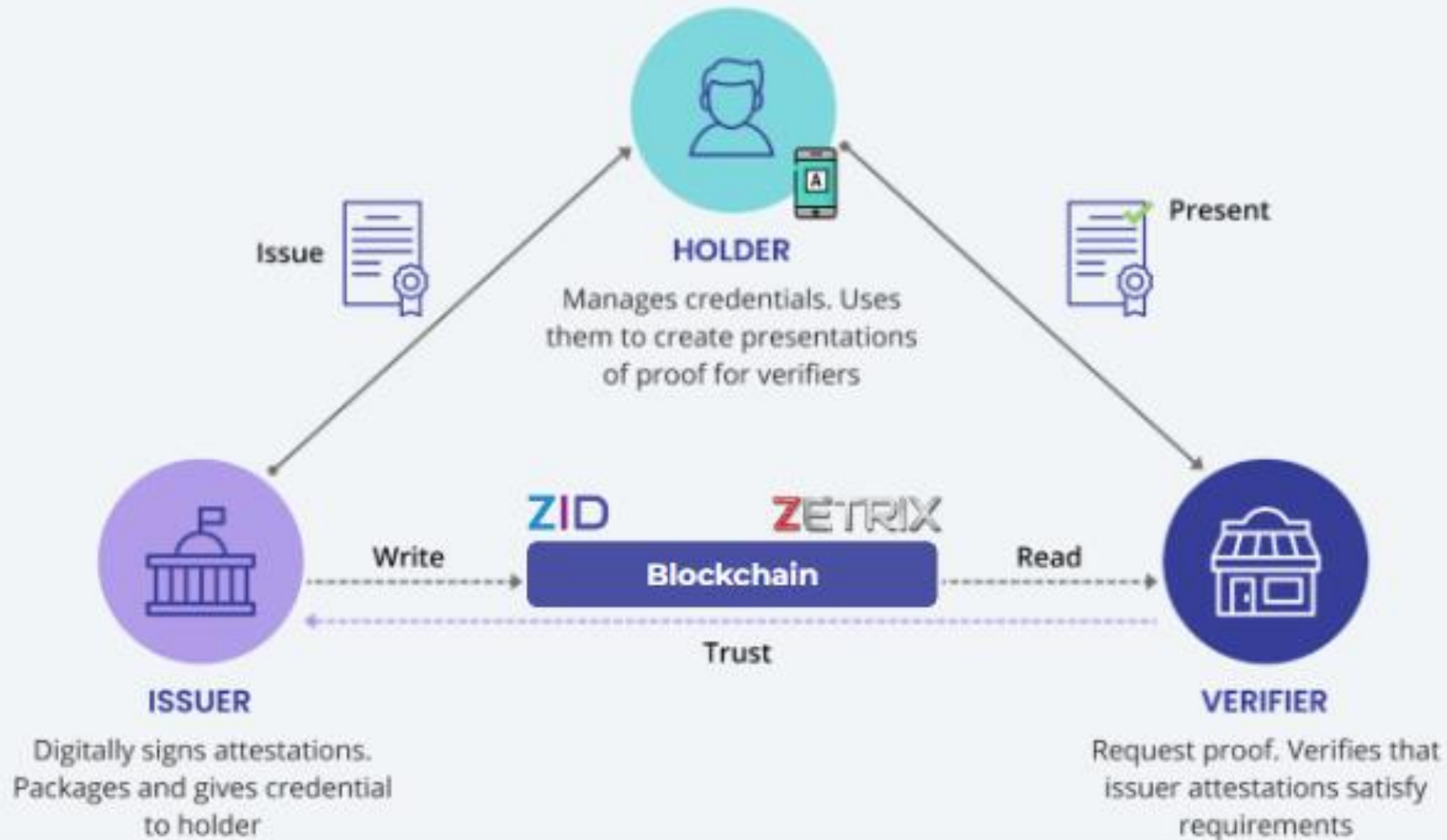


7 super nodes
(China major cities)
100+ sub-nodes
(2nd tier cities)

Zetrix Structure



Self- Sovereign Identity



Self- Sovereign Identity - Benefits

Selective Disclosure

Users disclose only the information you choose to share with others

Decentralized Identity Management

Every entity is responsible for its identity, there is no more centralized storage and management of digital identities.

Transparency

There is complete transparency for the user on how his/her data is being used and by whom.

Interoperability

SSI supports interoperability across different systems as it follows w3c standards

Zero Knowledge Proofs

SSI provides a way for entities can prove if a statement is true by revealing as little information as required.

Portability

SSI supports the use of data formats that are portable across devices.

Security

Since it uses cryptography and blockchain, the information tends to be secure.

National Blockchain Roadmap

Zetrix endorsed as the national blockchain platform to spearhead implementation of the National Blockchain Roadmap objectives:

- **Asset tracking**
e.g. halal certification, transport & logistics, supply chain management, vaccines, commodities, land titles
- **Document management**
e.g. document notarization and management
- **Process management**
e.g. finance and payments, tendering & procurement, international trade, customs clearances, insurance
- **People management**
e.g. vaccine certification, digital identity, travel passes
- **Information services**
e.g. government services, report submission,



Signing of MOU with MIMOS on 6 October

Layer 1 Solutions - Comparisons

	 Zetrix	 Ethereum	 Cardano	Bitcoin
Transaction per second	10,000	15	270	7
Avg. Fee Per Transaction (USD)	0.01975	15	0.25	2.12
Transaction latency	1.5 sec	5 min	10 min	60 min
Number of validators	221	11,000+	2,000	10,000

E-Government Services

Government to Citizen (“G2C”) Services Delivered Globally

Government Agencies



Delivery Channels



End Users



Key Services:

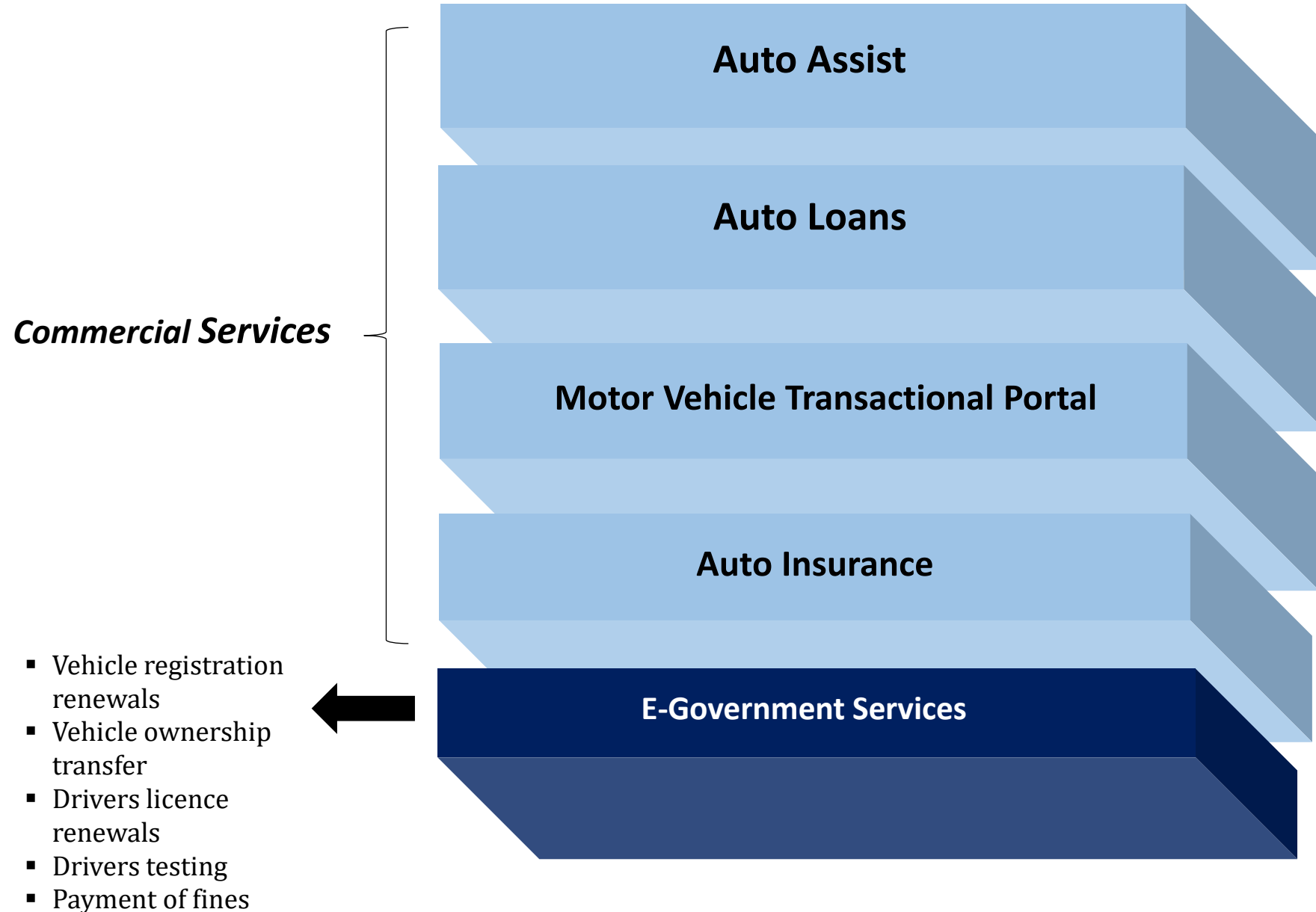
- Testing, issuance & renewal of drivers' licenses
- Renewal of vehicle road tax & auto insurance
- Renewal of foreign worker's permit
- Online Police Summons Checking & Payment
- Payment of municipal council fees
- Bankruptcy / liquidation status searches
- Application of MyKad (ID Card) Replacement
- Payment of zakat
- COVID-19 screening, quarantine and vaccines
- NBI clearance and renewal
- Payment to >400 Philippine government agencies
- Tax monitoring in Jakarta, other Indonesian cities

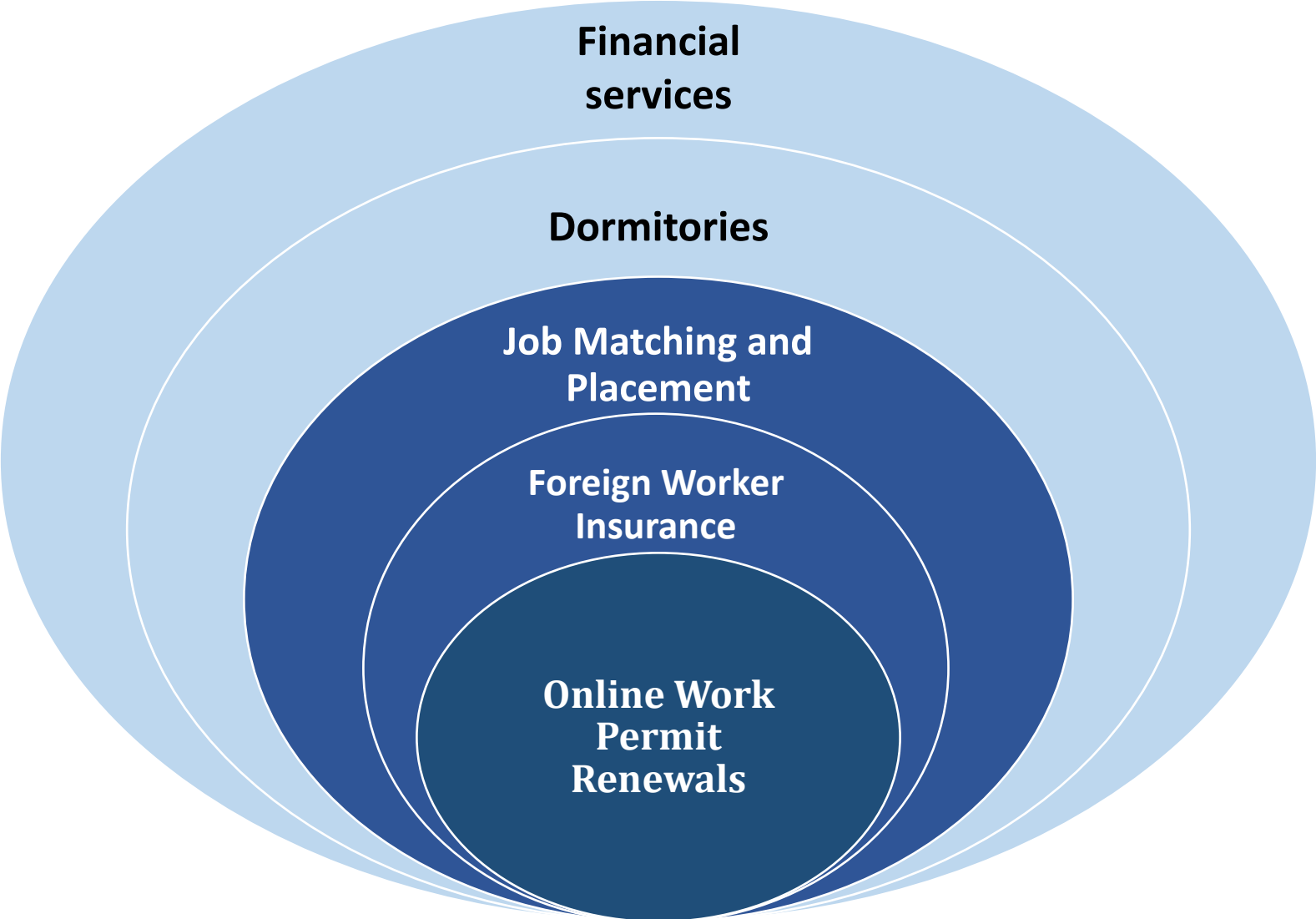
Note: The Malaysian government launched its E-Government programme to reinvent itself and lead the country into the new “Information Age”. The rationale behind the development of the e-services project is the belief that all Malaysians will use at least one of the services identified under the e-services on a monthly basis or annual basis.

Malaysia: Provision of electronic communication link to enhance effectiveness and efficiency of the Government

Anchor services	Road Transport Department	Testing, issuance and renewal of driver's license, Licensing of vehicles, Vehicle ownership transfer
	Immigration Department	Renewal of foreign worker's permit
Other services	Malaysia Department of Insolvency	Insolvency search (status of bankruptcy/ liquidation)
	Royal Malaysia Police	Summons checking and payment
	National Registration Department of Malaysia	MyKad (ID card) replacement
	Kuala Lumpur City Hall	Assessment/ compound/ licence payment and information service
	Pusat Pungutan Zakat	Payment of Zakat (Muslim Tithe)

Road transport segment





Note: Started online work permit renewal for foreign workers (domestic maid only) in 2010. Continue to provide online work permit renewal for all category of foreign workers in 2013. In May-2015, government discontinued work permit renewal (foreign workers category) at government counters and renewals can be performed online through MYEG.

Philippines Joint Venture

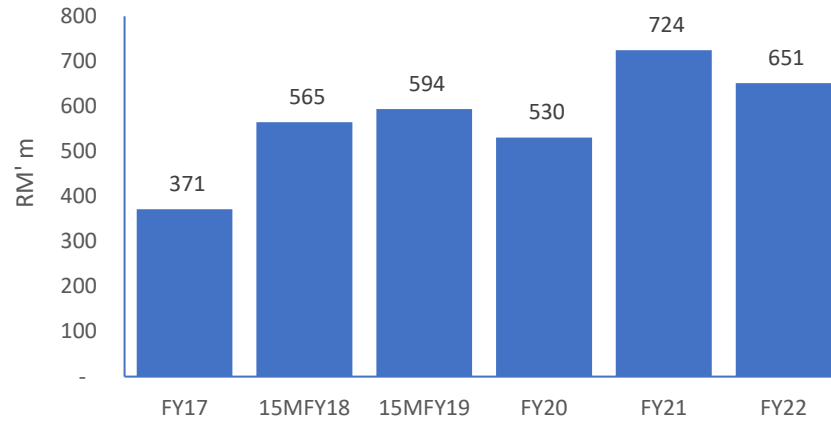


- Established in 2017 as JV between MYEG and I-Pay Commerce Ventures Inc.
- Philippines: a country with over 100m population (>3x Malaysian population) and nominal GDP comparable to Malaysia
- Concessions and partnerships with leading government agencies, including:
 - National Bureau of Investigation
 - Philippine Overseas Employment Administration Agency
 - Quezon City Local Government Unit
 - Cagayan Economic Zone Authority
 - Philippine Economic Zone Authority
 - PhilHealth
 - Bureau of Internal Revenue
 - Land Bank of the Philippines (800 sub-merchant agencies)
 - Bureau of Customs
 - Securities and Exchange Commission
- Ancillary income streams:
 - Financial services - micro loans, insurance products

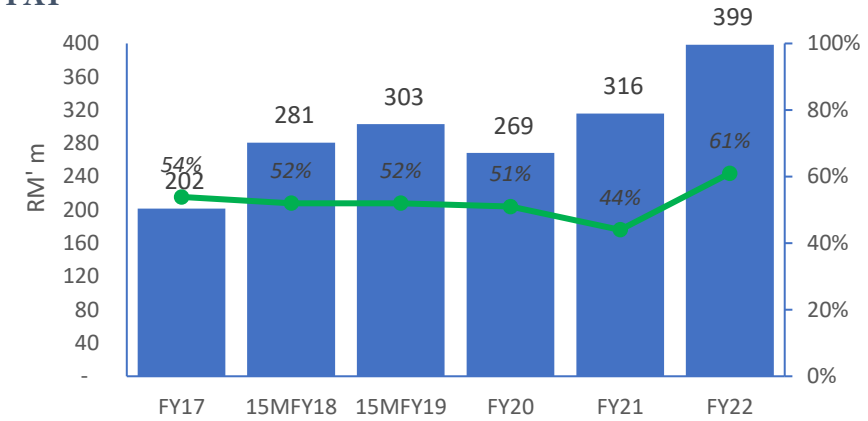
Financial snapshot



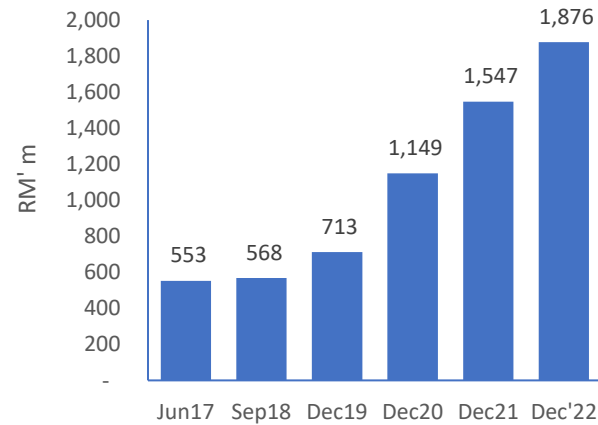
Revenue



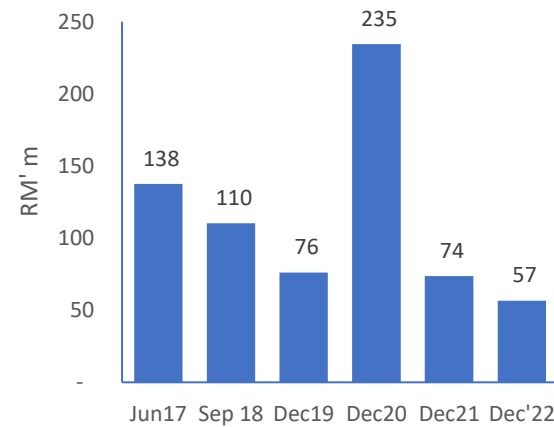
PAT



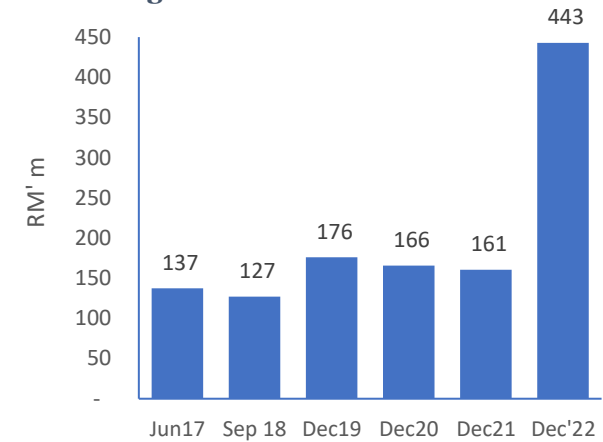
Shareholders equity



Cash and bank balances



Borrowings



Note: FY18, FY19 were 15-month periods due to change in year-end; FY18 revenue and PAT numbers exclude impact of one-off impairments, deferred revenue recognition



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