

LABUAN FINANCIAL SERVICES AUTHORITY

LICENCE TO CARRY ON BUSINESS AS A SECURITIES LICENSEE

In exercise of the powers conferred by section 57 of the Labuan Financial Services and Securities Act 2010, the Labuan Financial Services Authority hereby grants a licence to

MSR CAPITAL LIMITED

LICENCE NO. : SL/16/0005

to carry on business as a securities licensee as defined under section 54 of the same Act in, from or through the Federal Territory of Labuan, Malaysia subject to the conditions specified overleaf.

Dated the **30th** day of **March 2016**



A handwritten signature in black ink, appearing to read "Ahmad Hizzad Baharuddin".

AHMAD HIZZAD BAHARUDDIN

Director General

Labuan Financial Services Authority
Federal Territory of Labuan
Malaysia