



ASIA MEDIA GROUP BERHAD
(Company No.: 813137-V)

(Incorporated in Malaysia under the Companies Act, 1965)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting of Asia Media Group Berhad ("**AMEDIA**" or "**Company**") will be held at Tioman Room, Bukit Jalil Golf & Country Resort, Jalan Jalil Perkasa 3, Bukit Jalil, 57000 Kuala Lumpur on Monday, 24 August 2015 at 9.00 a.m. or at any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modifications, the following resolutions:

SPECIAL RESOLUTION

PROPOSED REDUCTION OF THE ISSUED AND PAID-UP SHARE CAPITAL OF AMEDIA VIA THE CANCELLATION OF RM0.08 OF THE PAR VALUE OF THE ORDINARY SHARE OF RM0.10 EACH IN AMEDIA TO RM0.02 EACH IN AMEDIA PURSUANT TO SECTION 64 OF THE COMPANIES ACT, 1965 ("ACT") ("PROPOSED PAR VALUE REDUCTION")

"THAT subject to and conditional upon the sanction of the High Court of Malaya pursuant to Section 64 of the Act and approvals being obtained from the relevant authorities and parties, approval be and is hereby given to the Company to effect a reduction in the par value of the ordinary share of RM0.10 each in AMEDIA to RM0.02 each in AMEDIA and the credit arising therefrom shall be credited to its retained earnings (at Company level) which shall include but not limited to be distributed and/or capitalised and/or set-off accumulated losses in future (if any) by the Company in the manner to be determined by the Board of Directors of the Company ("**Board**") at a later date and as permitted by relevant and applicable laws.

AND THAT the Board be and is hereby authorised to do all such acts and things that they may consider necessary or expedient in the best interest of the Company to give effect to the Proposed Par Value Reduction with full power to assent to any term, condition, modification, variation and/or amendment as may be imposed or required by the relevant authorities and/or the High Court of Malaya."

ORDINARY RESOLUTION 1

PROPOSED SHARE CONSOLIDATION OF EVERY FIVE (5) ORDINARY SHARES OF RM0.02 EACH INTO ONE (1) NEW ORDINARY SHARE OF RM0.10 EACH IN AMEDIA ("AMEDIA SHARE" OR "SHARE") AFTER THE PROPOSED PAR VALUE REDUCTION ("PROPOSED SHARE CONSOLIDATION")

"THAT subject to and conditional upon the passing of the Special Resolution above and also the approvals being obtained from the relevant authorities, approval be and is hereby given to the Company to give effect to the consolidation of every five (5) AMEDIA Shares of RM0.02 each into one (1) new AMEDIA Share of RM0.10 each ("**Consolidated Share**").

THAT the Consolidated Shares shall, upon allotment and issuance, rank *pari passu* in all respects with one another. Fractional entitlements arising from the Proposed Share Consolidation shall be disregarded and dealt with by the Board in such manner at its absolute discretion as it may deem fit or expedient and in the best interest of the Company.

AND THAT the Board be and is hereby authorised to do all such acts and things that they may consider necessary or expedient in the best interest of the Company to give effect to the Proposed Share Consolidation with full power to assent to any term, condition, modification, variation and/or amendment as may be imposed or required by the relevant authorities."

ORDINARY RESOLUTION 2

PROPOSED RENOUNCEABLE RIGHTS ISSUE OF UP TO 979,761,672 NEW AMEDIA SHARES ("RIGHTS SHARES") ON THE BASIS OF THREE (3) RIGHTS SHARES FOR EVERY ONE (1) EXISTING AMEDIA SHARE HELD AFTER THE PROPOSED PAR VALUE REDUCTION AND PROPOSED SHARE CONSOLIDATION, TOGETHER WITH UP TO 326,587,224 FREE DETACHABLE WARRANTS ("WARRANTS") ON THE BASIS OF ONE (1) WARRANT FOR EVERY THREE (3) RIGHTS SHARES SUBSCRIBED AT AN ENTITLEMENT DATE TO BE DETERMINED LATER ("ENTITLEMENT DATE") ("PROPOSED RIGHTS ISSUE OF SHARES WITH WARRANTS")

"THAT subject to and conditional upon the passing of the Special Resolution and Ordinary Resolution 1 and the approvals of all relevant parties and/or authorities being obtained (where required), the Board be and is hereby authorised:

- (i) to provisionally issue and allot by way of a renounceable rights issue of up to 979,761,672 Rights Shares on the basis of three (3) Rights Shares for every one (1) existing AMEDIA Share held after the Proposed Par Value Reduction and Proposed Share Consolidation, together with up to 326,587,224 Warrants on the basis of one (1) Warrant for every three (3) Rights Shares subscribed by the shareholders of AMEDIA whose names appear in the Record of Depositors of the Company as at the close of business on an entitlement date to be determined later by the Board;
- (ii) to determine the final issue price of the Rights Shares after taking into consideration the following:
 - (a) the theoretical ex-all price ("**TEAP**") of AMEDIA Shares based on the five (5)-day volume weighted average market price ("**5D-VWAP**") of AMEDIA Shares and the exercise price of the Warrants, with a discount to the TEAP of AMEDIA Shares of between five percent (5%) and thirty percent (30%);
 - (b) the par value of AMEDIA Shares of RM0.10 each after the Proposed Par Value Reduction and Proposed Share Consolidation; and
 - (c) the funding requirements of AMEDIA and its subsidiaries, details of which are set out in Section 3 of Part A of the circular to shareholders dated 29 July 2015 ("**Circular**");
- (iii) to determine the final exercise price of the Warrants after taking into consideration the following:
 - (a) the theoretical ex-rights price ("**TERP**") of AMEDIA Shares based on the 5D-VWAP of AMEDIA Shares with a discount to the TERP if deemed appropriate by the Board prior to the price fixing date to be determined later by the Board; and
 - (b) the par value of AMEDIA Shares of RM0.10 each after the Proposed Par Value Reduction and Proposed Share Consolidation;
- (iv) to enter into and execute the deed poll in relation to the Proposed Rights Issue of Shares with Warrants ("**Deed Poll**") and to do all acts, deeds and things as they may deem fit or expedient in order to implement, finalise and give full effect to the aforesaid Deed Poll; and
- (v) to utilise the proceeds to be derived from the Proposed Rights Issue of Shares with Warrants in the manner as set out in Section 3 of Part A of the Circular and to vary the manner and/or purpose of utilisation of such proceeds as they may deem fit and in the best interest of the Company.

THAT the shareholders' fractional entitlements to the Warrants under the Proposed Rights Issue of Shares with Warrants, if any, will be dealt with by the Board in such manner at its absolute discretion as it may deem fit or expedient or in the best interest of the Company.

THAT the Rights Shares with Warrants which are not taken up or validly taken up shall be made available for excess applications by the entitled shareholders and/or their renounee(s) (if applicable) and such excess Rights Shares with Warrants shall be allocated in a fair and equitable manner on a basis to be determined by the Board and announced later by the Company.

THAT such Warrants are constituted by the terms and conditions of the Deed Poll.

THAT the Company shall allot and issue such appropriate number of new AMEDIA Shares arising from the exercise by the holders of Warrants in accordance with the provisions of the Deed Poll.

THAT the Rights Shares and the new AMEDIA Shares to be issued arising from the exercise of the Warrants shall, upon issuance and allotment, rank *pari passu* in all respects with the then existing AMEDIA Shares, save and except that the Rights Shares and the new AMEDIA Shares shall not be entitled to any dividends, rights, allotments and/or other distributions, the entitlement date of which is prior to the date of issuance and allotment of the Rights Shares and the new AMEDIA Shares arising from the exercise of the Warrants.

AND THAT the Board be and is hereby authorised to take all such necessary steps to give full effect to the Proposed Rights Issue of Shares with Warrants with full powers to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted by any relevant authorities or deemed necessary by the Board, and to take all steps and to do all such acts and matters as they may consider necessary or expedient to implement, finalise and give full effect to the Proposed Rights Issue of Shares with Warrants."

ORDINARY RESOLUTION 3

PROPOSED DIVERSIFICATION OF THE EXISTING BUSINESS OF AMEDIA AND ITS SUBSIDIARIES ("AMEDIA GROUP" OR "GROUP") TO INCLUDE OIL PALM PLANTATION BUSINESS ("PROPOSED DIVERSIFICATION")

"THAT subject to the approvals from all the relevant authorities (if any), approval be and is hereby given to the AMEDIA Group to diversify its principal activities to include oil palm plantation business.

AND THAT the Board be and is hereby authorised to do all such acts and things that they may consider necessary or expedient in the best interest of the Company to give effect to the Proposed Diversification with full power to assent to any term, condition, modification, variation and/or amendment as may be imposed or required by the relevant authorities."

ORDINARY RESOLUTION 4

PROPOSED CHANGE OF AUDITORS

"THAT the resignation of Messrs STYL Associates as Auditors of the Company be and is hereby accepted and in place of Messrs Ecovis AHL PLT who have given their consent to act in writing be appointed as Auditors of the Company and to hold office until the conclusion of the next Annual General Meeting at a remuneration to be determined by the Directors."

By Order of the Board

SEE SIEW CHENG (MAICSA 7011225)
LEONG SHIAK WAN (MAICSA 7012855)
Joint Company Secretaries

Petaling Jaya
29 July 2015

Notes:

1. A member of the Company entitled to attend and vote at this meeting may appoint not more than two (2) proxies to vote in his stead. Where a member appoints two proxies, the appointment shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy. A proxy may but need not be a member of the Company and the provisions of Section 149(a) and 149(b) of the Companies Act, 1965 shall not apply to the Company.
2. A member who is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991 may appoint not more than two (2) proxies in respect of each securities account.
3. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing or if such appointer is a corporation, it must be under its seal or under the hand of an officer or attorney duly authorised.
4. The instrument appointing a proxy to be deposited at Ground Floor, Symphony House, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan not less than forty-eight (48) hours before the time for holding the meeting or any adjournment thereof.
5. Only members whose names appear in the Record of Depositors on 18 August 2015 shall be entitled to attend, speak and vote at the Extraordinary General Meeting.