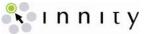


UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 MARCH 2021

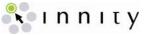
	As at 31.03.2021 RM'000	As at 31.12.2020 RM'000
Assets:		
Non-current assets		
Property, plant and equipment	1,439	1,445
Right-of-use assets	2,427	2,718
Intangible assets	4,912	5,011
Investment in associates	505	508
Deferred tax assets	915	918
	10,198	10,600
Current assets		
Trade receivables	31,444	37,148
Other receivables, deposits, contract assets and prepayments	7,098	6,611
Tax recoverable	915	730
Fixed deposits with licensed banks	2,168	2,254
Cash and bank balances	23,135	19,074
	64,760	65,817
Total Assets	74,958	76,417
Equity:		
Share capital	19,477	19,342
Reserves	16,087	15,903
Equity attributable to Owners of the Company	35,564	35,245
Non-controlling interests	1,609	1,730
Total Equity	37,173	36,976
Liabilities:		
Non-current liabilities		
Deferred tax liabilities	775	812
Lease liabilities	204	504
Retirement benefit obligations	696	689
Borrowings	337	337
	2,012	2,342



UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 MARCH 2021 (CONT'D)

	As at 31.03.2021 RM'000	As at 31.12.2020 RM'000
Current liabilities		
Trade payables	22,870	24,690
Other payables, contract liabilities and accruals	9,800	9,686
Lease liabilities	1,295	1,248
Borrowings	1,567	1,312
Tax payable	241	164
	35,773	37,100
Total Liabilities	37,785	39,442
Total Equity and Liabilities	74,958	76,417
Net Assets per share attributable to Owners of the Company (sen)	25.56	25.34

(The accompanying explanatory notes form an integral part of this quarterly report and should be read in conjunction with the audited financial statements for the year ended 31 December 2020)

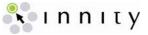


UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS FOR THE PERIOD ENDED 31 MARCH 2021

	Note	Current quarter ended 31.03.2021 RM'000	Comparative quarter ended 31.03.2020 RM'000	Current year-to-date ended 31.03.2021 RM'000	Preceding year-to-date ended 31.03.2020 RM'000
Revenue		25,865	21,313	25,865	21,313
Direct costs		(15,713)	(13,379)	(15,713)	(13,379)
Gross profit		10,152	7,934	10,152	7,934
Other operating income		653	807	653	807
Other operating expenses		(10,914)	(12,789)	(10,914)	(12,789)
Loss from operations		(109)	(4,048)	(109)	(4,048)
Finance costs		(55)	(63)	(55)	(63)
Share of profit/(loss) in equity-accounted					
associates, net of tax		18	(269)	18	(269)
Loss before tax	B6	(146)	(4,380)	(146)	(4,380)
Taxation	B7	(77)	177	(77)	177
Loss after tax		(223)	(4,203)	(223)	(4,203)

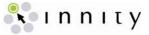
Other Comprehensive Income/(Loss) for the period, net of tax

Item that may be reclassified subsequently to profit or loss: Foreign currency translation	286	302	286	302
Total Other Comprehensive Income for the period, net of tax Total Comprehensive Income/(Loss)	<u> </u>	302 (3,901)	<u>286</u> 63	302 (3,901)



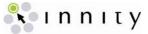
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS FOR THE PERIOD ENDED 31 MARCH 2021 (CONT'D)

	Note	Current quarter ended 31.03.2021 RM'000	Comparative quarter ended 31.03.2020 RM'000	Current year-to-date ended 31.03.2021 RM'000	Preceding year-to-date ended 31.03.2020 RM'000
Loss attributable to:					
Owners of the Company		(72)	(3,679)	(72)	(3,679)
Non-controlling interests		(151)	(524)	(151)	(524)
		(223)	(4,203)	(223)	(4,203)
Total Comprehensive Income/(Loss) attributable to:					
Owners of the Company		184	(3,328)	184	(3,328)
Non-controlling interests		(121)	(573)	(121)	(573)
		63	(3,901)	63	(3,901)
Loss per share attributable to Owners of the Company (sen) Basic	B11	(0.05)	(2.65)	(0.05)	(2.65)



UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE PERIOD ENDED 31 MARCH 2021

FOR THE PERIOD ENDED 31 MARCH 2021			
		Current	Preceding
		year-to-date	year-to-date
		ended	ended
	Note	31.03.2021	31.03.2020
		RM'000	RM'000
Cash Flows From Operating Activities			
Loss before tax		(146)	(4,380)
Adjustments for:			
Non-cash and non-operating items	B6(i)	1,132	979
Addition of lease		(28)	-
Share of (loss)/profit in equity-accounted associates, net of tax		(18)	269
Operating profit/(loss) before working capital changes		940	(3,132)
Decrease in trade and other receivables, deposits and prepayments		6,022	3,029
Decrease in trade and other payables, contract liabilities and accruals		(2,350)	(1,726)
Cash generated from/(used in) operations		4,612	(1,829)
Income tax paid		(212)	(1,368)
Retirement benefit paid			-
Net cash from/(used in) operating activities		4,400	(3,197)
Cash Flows From Investing Activities			
Expenditure incurred on development expenditure		(347)	(441)
Decrease/(increase) in fixed deposits pledged		93	(262)
Interest received		30	70
Proceeds from disposals of plant and equipment		2	-
Purchase of plant and equipment		(124)	(72)
Advances to associates		(106)	(319)
Disposal and allotment of shares to non-controlling interest		-	127
Net cash (used in) investing activities		(452)	(897)
Cash Flows From Financing Activities			
Interest paid		(24)	(26)
Repayment of lease liabilities		(337)	(388)
Net cash used in financing activities		(361)	(414)
Net increase/(decrease) in Cash and Cash Equivalents		3,587	(4,508)
Effects of exchange rate changes		227	277
Cash and Cash Equivalents at beginning of period		18,041	22,961
Cash and Cash Equivalents at end of period		21,855	18,730



UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE PERIOD ENDED 31 MARCH 2021 (CONT'D)

		Current	Preceding
		year-to-date	year-to-date
		ended	ended
	Note	31.03.2021	31.03.2020
		RM'000	RM'000
Cash and Cash Equivalents comprised:			
Bank overdrafts		(1,547)	(924)
Cash and bank balances		23,135	17,075
Fixed deposits with licensed banks		2,168	4,865
		23,756	21,016
Less: fixed deposits pledged		(1,901)	(2,286)
		21,855	18,730

(The accompanying explanatory notes form an integral part of this quarterly report and should be read in conjunction with the audited financial statements for the year ended 31 December 2020)

Innity Corporation Berhad (Company No. 200701006554 (764555-D))

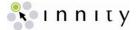
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QUARTERLY REPORT FOR THE FIRST QUARTER 2021

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MARCH 2021

Attributable to Owners of the Company								
	Share capital	Reverse acquisition reserve	Foreign exchange reserve	Other reserves	Retained profits	Total	Non- controlling interests	Total equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Balance as at 1.1.2021	19,342	(2,512)	(156)	-	18,572	35,245	1,730	36,976
Loss for the period	-	-	-	-	(72)	(72)	(151)	(223)
Other comprehensive income	-	-	256	-	-	256	30	286
Total Comprehensive Income/(Loss)	-	-	256	-	(72)	184	(121)	63
Issuance of ordinary shares pursuant to ESS								
(Note A6)	135	-	-	-	-	135	-	135
Total transaction with Owners and								
changes in ownership interests	135	-	-	-	-	135	-	135
Balance as at 31.03.2021	19,477	(2,512)	100	-	18,500	35,564	1,609	37,173
Balance as at 1.1.2020	19,342	(2,512)	20	248	18,534	35,632	2,987	38,619
Loss for the period	-	-	-	-	(3,679)	(3,679)	(524)	(4,203)
Other comprehensive income/(loss)	-	-	351	-	-	351	(49)	302
Total Comprehensive Income/(Loss)	-	-	351	-	(3,679)	(3,328)	(573)	(3,901)
Disposal and allotment of shares to a non-controlling interest			2	-	206	208	(81)	127
Total transaction with Owners and							. ,	
changes in ownership interests	-	-	2	-	206	208	(81)	127
Balance as at 31.03.2020	19,342	(2,512)	373	248	15,061	32,512	2,333	34,845

(The accompanying explanatory notes form an integral part of this quarterly report and should be read in conjunction with the audited financial statements for the year ended 31 December 2020)



The unaudited interim financial report ("the quarterly report") have been prepared in accordance with MFRS 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board ("MASB") and Chapter 9, Part K · Periodic Disclosures of the Listing Requirements of Bursa Malaysia Securities Berhad

PART A - Explanatory Notes Pursuant to Malaysian Financial Reporting Standard 134: Interim Financial Reporting ("MFRS 134") issued by the MASB

A1. Basis of preparation

This quarterly report should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2020 and the accompanying explanatory notes, which provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the year ended 31 December 2020.

A2. Significant accounting policies

The significant accounting policies and methods of computation applied in preparing the unaudited interim financial statements are consistent with those adopted in the audited financial statements for the year ended 31 December 2020 except for the newly-issued MFRS, interpretations and amendments to standards to be applied for the financial periods beginning on or after 1 January 2021:

a) New MFRS effective for annual period beginning on or after 1 January 2021

The Group adopted the following Amendments to the Standards effective from the current quarter 2021, that are mandatory for annual periods beginning on or after 1 January 2021.

<u>Title</u>	Effective date
Interest Rate Benchmark Reform - Phase 2 (Amendments to MFRS 9, MFRS 139,	
MFRS 7, MFRS 4 and MFRS 16)	1 January 2021

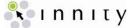
The adoption of the above Standards did not have any material effect on the financial performance or position of the Group and the Company.

b) New MFRSs that have been issued, but only effective for annual periods beginning on or after 1 January 2022

The following are the Standards of the MFRSs Framework that have been issued by the Malaysian Accounting Standards Board ("MASB") but have not been early adopted by the Group and the Company.

Title	Effective date
Annual improvement to MFRS Standards 2018 - 2020	1 January 2022
Amendments to MFRS 3 Reference to the Conceptual Framework	1 January 2022
Amendments to MFRS 116 Property, Plant and Equipment - Proceeds before	
Intended Use	1 January 2022
Amendments to MFRS 137 Onerous Contracts - Cost of Fulfilling a Contract	1 January 2022
Amendments to MFRS 101 Classification of Liabilities as Current or Non-current	1 January 2023
MFRS 17 Insurance Contracts	1 January 2023
Amendments to MFRS 17 Insurance Contracts	1 January 2023
Disclosure of Accounting Policies (Amendments to MFRS 101 Presentation	
of Financial Statements)	1 January 2023
Definition of Accounting Estimates (Amendments to MFRS 108	
Accounting Policies, Changes in Accounting Estimates and Errors)	1 January 2023
Amendments to MFRS 10 and MFRS 128 Sale or Contribution of Assets	
between an Investor and its Associate or Joint Venture	Deferred

The Group and the Company are still in the process of assessing the impact of the above standard and amendments since the effects would be observable in the future financial years.



A3. Seasonality or cyclicality of interim operations

In general, online advertising activities would pick up during the second half of the calendar year especially towards year end.

A4. Unusual items affecting assets, liabilities, equity, net income or cash flows

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group because of their nature, size or incidence.

A5. Changes in estimates of amounts reported previously

There were no changes in estimates of amounts reported in prior interim periods or prior financial years that have a material effect in the current financial period.

A6. Issues, repurchases and repayments of debts and equity securities

As at 9 March 2021, 300,000 new ordinary shares were issued pursuant to the exercise of the Employee Share Scheme ("ESS"). Details of the issued and paid-up capital of the Company as at 31 March 2021 are as follows:

	<u>No. of shares</u>	<u>RM</u>
As at 1 January 2021	139,103,415	19,342,031
Ordinary shares issued pursuant to the ESS	300,000	135,000
As at 31 March 2021	139,403,415	19,477,031

Other than the above, there were no issuance, cancellations, repurchases, resales and repayments of debt and equity securities, share buy backs, share cancellation, shares held as treasury shares and resale of treasury shares for the current quarter and current year-to-date ended 31 March 2021.

A7. Dividends paid

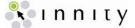
There were no dividend paid by the Company during the current quarter and current year-to-date ended 31 March 2021.

A8. Segmental information

The Group's core activities are principally for the provision of technology-based online advertising solutions and other internet related services. The segment information is presented in respect of the Group's geographical areas which are based on the Group's management and internal reporting structure.

The Group operates mainly in ten geographical areas as follows:-

- i) Malaysia;
- ii) Singapore;
- iii) Vietnam;
- iv) Indonesia;
- v) Hong Kong and China;
- vi) Philippines;
- vii) Taiwan;
- viii) South Korea;
- ix) Cambodia; and
- x) Myanmar.



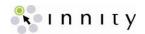
A8. Segmental information (Cont'd)

The segment's financial statements of the Group are measured using the currency of the primary economic environment in which the entity operates ("functional currency"). The consolidated financial statements are presented in Ringgit Malaysia ("RM"), which is the Company's functional currency.

The assets and liabilities of foreign operations are translated into Ringgit Malaysia at the rates of exchange ruling at the reporting date and income and expenses are translated at the dates of transactions. The exchange differences arising from the translation are taken directly to other comprehensive income. However, if the operation is a non wholly-owned subsidiary, then the relevant proportionate share of the translation difference is allocated to the non-controlling interest.

The principal exchange rates for every unit of foreign currency used are as follows:

	31 Mar	ch 2021	31 March 2020		
	Closing rate	Average rate	Closing rate	Average rate	
	RM	RM	RM	RM	
1 Singapore Dollar	3.084	3.051	3.030	3.017	
1 Hong Kong Dollar	0.534	0.524	0.556	0.538	
1 Chinese Renminbi	0.633	0.627	0.609	0.599	
1 US Dollar	4.149	4.065	4.314	4.179	
100 Indonesian Rupiah	0.028	0.029	0.026	0.029	
100 Thai Baht	-	13.420	-	13.362	
100 Philippines Peso	8.547	8.417	8.480	8.214	
100 Vietnamese Dong	0.018	0.018	0.018	0.018	
100 New Taiwan Dollar	14.567	14.477	14.257	13.876	
100 South Korean Won	0.367	0.365	0.354	0.350	

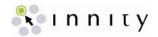


A8. Segmental information (Cont'd)

Current year-to-date ended 31 March 2021

Operating Segments

	Malaysia RM'000	Singapore RM'000	Vietnam RM'000	Indonesia RM'000	Hong Kong and China RM'000	Philippines RM'000	Taiwan RM'000	South Korea RM'000	Cambodia RM'000	Myanmar RM'000	Inter- segment eliminations RM'000	Group RM'000
Revenue												
Revenue from external customers	9,326	2,996	3,213	864	3,762	3,061	1,553	128	942	20	-	25,865
Inter-segment revenue	968	6	122	47	-	6	59	-	-	-	(1,208)	-
Total revenue	10,294	3,002	3,335	911	3,762	3,067	1,612	128	942	20	(1,208)	25,865
Segment Results												
Results from operating activities	(185)	244	(81)	(58)	(331)	392	(116)	(32)	127	(24)	(45)	(109)
Finance costs Share of profit in equity-	(29)	(7)	(32)	-	-	(9)	(12)	(2)	(7)	(2)	45	(55)
accounted associates, net of tax	18	-	-	-	-	-	-	-	-	-	-	18
(Loss)/Profit before tax Taxation	(196) (53)	237 (20)	(113)	(58) 4	(331)	383	(128)	(34)	120 (8)	(26)	-	(146) (77)
(Loss)/Profit after tax Non-controlling interests	(249) 14	217	(113) 23	(54) 27	(331) 64	383 (19)	(128) 26	(34) 7	112	(26) 9	-	(223) 151
(Loss)/Profit attributable to Owners of the Company	(235)	217	(90)	(27)	(267)	364	(102)	(27)	112	(17)	-	(72)
Assets												
Segment assets	47,814	8,037	10,278	4,441	17,310	13,032	2,807	135	2,145	168	(31,209)	74,958
<u>Liabilities</u>												
Segment liabilities	20,690	3,357	11,382	3,323	4,949	7,613	8,050	982	2,093	677	(25,331)	37,785

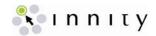


A8. Segmental information (Cont'd)

Current year-to-date ended 31 March 2021 (cont'd)

Operating Segments (cont'd)

	Singapore SGD'000	Vietnam VND'Mil	Indonesia IDR'Mil	Hong Kong HKD'000	China CNY'000	Philippines PHP'000	Taiwan TWD'000	South Korea KRW'000	Cambodia USD'000	Myanmar USD'000
Revenue										
Revenue from external customers	982	17,850	2,980	7,179	-	36,371	10,727	35,088	232	5
Inter-segment revenue	3	676	164	-	-	75	411	-	-	-
Total revenue	985	18,526	3,144	7,179	-	36,446	11,138	35,088	232	5
Segment Results										
Results from operating activities	79	(449)	(200)	(610)	(18)	4,662	(803)	(8,885)	31	(6)
Finance costs	(2)	(178)	(1)	-	-	(110)	(81)	(550)	(2)	_
Profit/(Loss) before tax	77	(627)	(201)	(610)	(18)	4,552	(884)	(9,435)	29	(6)
Taxation	(7)	-	13	-	-	(5)	-	-	(2)	
Profit/(Loss) after tax	70	(627)	(188)	(610)	(18)	4,547	(884)	(9,435)	27	(6)
Non-controlling interests		130	92	121	-	(227)	177	1,898	-	2
Profit/(Loss) attributable to Owners										
of the Company	70	(497)	(96)	(489)	(18)	4,320	(707)	(7,537)	27	(4)
Assets										
Segment assets	2,606	57,099	15,862	31,800	519	152,480	19,271	36,772	517	40
Liabilities										
Segment liabilities	1,088	63,234	11,869	8,190	910	89,074	55,265	267,683	504	163



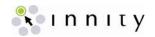
A8. Segmental information (Cont'd)

Preceding year-to-date ended 31 March 2020

Operating Segments (cont'd)

	Malaysia RM'000	Singapore RM'000	Vietnam RM'000	Indonesia RM'000	Hong Kong and China RM'000	Philippines RM'000	Taiwan RM'000	South Korea RM'000	Cambodia RM'000	Myanmar RM'000	Inter- segment eliminations RM'000	Group RM'000
Revenue												
Revenue from external customers Inter-segment revenue	7,116 796	2,529	2,125 7	942	5,603 16	1,824 26	326	257 87	554 2	37	(934)	21,313
Total revenue	7,912	2,529	2,132	942	5,619	1,850	326	344	556	37	(934)	21,313
Segment Results												
Results from operating activities	(1,690)	(405)	(50)	(570)	(70)	(410)	(586)	(178)	18	(36)	(71)	(4,048)
Finance costs Share of loss in equity-	(41)	(11)	(24)	(8)	(1)	(3)	(44)	-	(2)	-	71	(63)
accounted associates, net of tax	(91)	(178)	-	-	-	-	-	-	-	-	-	(269)
(Loss)/profit before tax Taxation	(1,822) 179	(594)	(74)	(578) (2)	(71)	(413)	(630)	(178)	16	(36)	- -	(4,380) 177
(Loss)/profit after tax Non-controlling interests	(1,643) 29	(594) -	(74) 14	(580) 284	(71) 19	(413) 21	(630) 126	(178) 18	16 -	(36) 13	-	(4,203) 524
(Loss)/profit attributable to Owners of the Company	(1,614)	(594)	(60)	(296)	(52)	(392)	(504)	(160)	16	(23)	_	(3,679)
Assets												
Segment assets	46,707	6,629	5,711	5,243	18,504	12,342	1,738	308	1,458	285	(30,760)	68,165
<u>Liabilities</u>												
Segment liabilities	10,521	2,861	2,355	1,972	5,884	7,256	1,126	420	862	63	-	33,320

Innity Corporation Berhad (Company No. 200701006554 (764555-D))



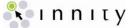
QUARTERLY REPORT FOR THE FIRST QUARTER 2021

A8. Segmental information (Cont'd)

Preceding year-to-date ended 31 March 2020 (cont'd)

Operating Segments (cont'd)

	Singapore SGD'000	Vietnam VND'Mil	Indonesia IDR'Mil	Hong Kong HKD'000	China CNY'000	Philippines PHP'000	Taiwan TWD'000	South Korea KRW'000	Cambodia USD'000	Myanmar USD'000
Revenue										
Revenue from external customers Inter-segment revenue	838	11,804 37	3,249	10,396 31	18	22,209 317	2,346 3	73,565 24,737	133 1	9
Total revenue	838	11,841	3,249	10,427	18	22,526	2,349	98,302	134	9
Segment Results										
Results from operating activities	(134)	(279)	(1,964)	(177)	44	(4,987)	(4,226)	(50,988)	4	(9)
Finance costs Share of loss in equity-accounted	(3)	(135)	(28)	(2)	-	(37)	(318)	-	(1)	-
associates, net of tax	(59)	-	-	-	-	-	-	-	-	-
(Loss)/Profit before tax Taxation	(196)	(414)	(1,992) (7)	(179)	44 -	(5,024) (3)	(4,544) -	(50,988)	3	(9)
(Loss)/Profit after tax Non-controlling interests	(196)	(414) 78	(1,999) 980	(179) 36	44 -	(5,027) 251	(4,544) 909	(50,988) 5,099	3	(9) 3
(Loss)/Profit attributable to Owners of the Company	(196)	(336)	(1,019)	(143)	44	(4,776)	(3,635)	(45,889)	3	(6)
Assets										
Segment assets	2,188	31,727	20,166	32,688	541	145,541	12,189	86,974	338	66
<u>Liabilities</u>										
Segment liabilities	1,047	38,667	11,197	10,972	935	93,908	45,242	303,996	387	132



A9. Valuation of property, plant and equipment

There were no valuation of property, plant and equipment in the current quarter and current year-to-date ended 31 March 2021.

A10. Material events subsequent to the end of the current quarter that have not been reflected in this quarterly

There were no material events subsequent to the end of the current quarter.

A11. Effects of changes in the composition of the Group for the current year-to-date

(a) Striking off of Spiral Vibe Sdn. Bhd. and Native Media Sdn. Bhd.

- (i) Spiral Vibe Sdn. Bhd ("Spiral Vibe"), a wholly-owned subsidiary of ICB, had been struck off from the Register and published in the Gazette on 16 March 2021 pursuant to Section 551 of the Companies Act 2016.
- (ii) Native Media Sdn. Bhd. ("Native"), an indirect wholly-owned subsidiary of ICB, had been struck off from the Register and published in the Gazette on 16 March 2021 pursuant to Section 551 of the Companies Act 2016.

The striking off of Spiral Vibe and Native have no material financial impact to the Group as Spiral Vibe and Native were dormant prior to its striking off arrangement.

A12. Changes in contingent liabilities or contingent assets

Capital commitment authorised but not provided for in the financial statements is as follows:

	As at 31.3.2021	As at 31.3.2020
Purchase of leasehold shop office - Approved but not provided for		420,000

A13. Significant unrecognised contractual commitments

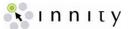
The Group has no material contractual capital commitments in respect of property, plant and equipment.

A14. Significant related party transactions

The following were the significant related party transactions:-

	Current	Preceding
	year-to-date	year-to-date
	ended	ended
	31.03.2021	31.03.2020
	<u>RM</u>	<u>RM</u>
Sales of advertisement space	250,191	121,800
Purchase of advertisement space	51,987	234,241
Purchase of online recruitment services	973	-
Bookkeeping fees	3,000	3,000
Royalty fees	50,905	24,049
Management fees	59,814	141,925

The above transactions had been entered into the ordinary course of business on normal commercial terms and not materially different from those obtainable in transactions with unrelated parties.



PART B - Explanatory Notes Pursuant to Chapter 9, Part K - Periodic Disclosures, Appendix 9B, of the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities")

B1. Performance analysis of the Group for the current quarter and year-to-date

The Group's review of financial performance are analysed as follows:

	Current quarter ended 31.03.2021 RM'000	Comparative quarter ended 31.03.2020 RM'000	% change	Current year-to-date ended 31.03.2021 RM'000	Preceding year-to-date ended 31.03.2020 RM'000	% change
Overall performance analysis						
Revenue	25,865	21,313	21%	25,865	21,313	21%
Loss from operations	(109)	(4,048)	97%	(109)	(4,048)	97%
Finance costs	(55)	(63)	13%	(55)	(63)	13%
Share of profit/(loss) of equity-accounted associates, net of tax	18	(269)	> 100%	18	(269)	> 100%
Loss before tax	(146)	(4,380)	97%	(146)	(4,380)	97%
Loss after tax Loss attributable to	(223)	(4,203)	95%	(223)	(4,203)	95%
Owner of the Company	(72)	(3,679)	98%	(72)	(3,679)	98%

Current Year-To-Date ("1Q21") compared with Preceding Year-To-Date ("1Q20")

(i) Group's overview of Revenue, Gross Profit and Loss Before Tax

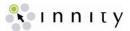
In 1Q21, The Group registered a total revenue of RM25.87 million which is approximately 21% higher compared to revenue of RM21.31 million in 1Q20. Higher revenue achieved in 1Q21 was mainly due to majority of the business units has return to precoronavirus pandemic advertising spending levels as compared to 1Q20 where the drop in advertising spending reflected severe impact of lockdowns in most of the business units. Majority of the business units recorded an increase in revenue in 1Q21 compared to 1Q20, except for Indonesia, Hong Kong, South Korea and Myanmar. The decrease in Loss Before Tax ("LBT") was in tandem with the increase in revenue.

(ii) Group's overview of Other Income and Other Operating Expenses

Other income

In 1Q21, other income has decrease by RM0.15 million or 19% from RM0.81 million in 1Q20 to RM0.65 million in 1Q21. The decrease in other income was mainly due to the decrease in gain on foreign exchange, however this was cushion by SME Business Digitalisation Grant received from Malaysia business unit and Coronavirus Government Support Grant received from Singapore business unit.

Innity Corporation Berhad (Company No. 200701006554 (764555-D))



QUARTERLY REPORT FOR FIRST QUARTER ENDED 31 MARCH 2021

B1. Performance analysis of the Group for the current quarter and year-to-date (Cont'd)

Current Year-To-Date ("1Q21") compared with Preceding Year-To-Date ("1Q20") (Cont'd)

(ii) Group's overview of Other Income and Other Operating Expenses (cont'd)

Other operating expenses

The Group's other operating expenses consist of staff costs, amortisation and depreciation costs, selling and distribution costs and administration expenses.

Other operating expenses was decrease by approximately 14.7% or RM1.88 million from RM12.79 million in 1Q20 to RM10.91 million in 1Q21.

(iii) Group's overview of Liquidity and Financial Ratio

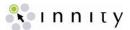
The Group's principal sources of liquidity are cash from operations and overdrafts.

The following summarises the various sources of cash flows as at 31 March 2021 against 31 March 2020:

	Current year- to-date ended	Preceding year- to-date ended
	31 March 2021	31 March 2020
	<u>RM'000</u>	<u>RM'000</u>
Net cash generated from/(used in)		
- Operating activities	4,400	(3,197)
- Investing activities	(452)	(897)
- Financing activities	(361)	(414)
- Exchange difference	227	277
Net increase/(decrease) in cash and		
cash equivalents	3,814	(4,231)

The Group has cash and cash equivalents amounting to RM21.86 million as at 31 March 2021 as compared with RM18.73 million as at 31 March 2020. The debts to equity ratio as at 31 March 2021, rose to 0.10 (3M20: 0.08).

Innity Corporation Berhad (Company No. 200701006554 (764555-D))



QUARTERLY REPORT FOR FIRST QUARTER ENDED 31 MARCH 2021

B1. Performance analysis of the Group for the current quarter and year-to-date (Cont'd)

Current Quarter ("1Q21") compared with Comparative Quarter of Preceding Year ("1Q20")

(i) Group's overview of Operating Segments

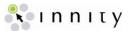
	Revenue	e from				
	external cu	istomers		Loss befo	re tax	
	Current	Comparative		Current	Comparative	
	quarter	quarter		quarter	quarter	
	ended	ended		ended	ended	
	31.03.2021	31.03.2020		31.03.2021	31.03.2020	
	RM'000	RM'000	% change	RM'000	RM'000	% change
Operating segments						
- Malaysia	9,326	7,116	31%	(196)	(1,822)	89%
- Singapore	2,996	2,529	18%	237	(594)	> 100%
- Vietnam	3,213	2,125	51%	(113)	(74)	(53%)
- Indonesia	864	942	(8%)	(58)	(578)	90%
- Hong Kong			× *			
and China	3,762	5,603	(33%)	(331)	(71)	>(100%)
- Philippines	3,061	1,824	68%	383	(413)	> 100%
- Taiwan	1,553	326	> 100%	(128)	(630)	80%
- South Korea	128	257	(50%)	(34)	(178)	81%
- Cambodia	942	554	70%	120	16	> 100%
- Myanmar	20	37	(46%)	(26)	(36)	28%
	25,865	21,313	21%	(146)	(4,380)	97%

Malaysia segment's revenue has increased by 31% or RM2.21 million from RM7.12 million in 1Q20 to RM9.33 million in 1Q21. The higher revenue recorded in 1Q21 was due to advertising spend returning to pre-pandemic level coupled with new revenue stream derived from new clienteles. The LBT decreased by RM1.63 million or 89% to RM0.2 million in 1Q21 from LBT of RM1.82 million in 1Q20 is consistent with the increase in revenue.

Singapore segment's revenue has increased 18% or RM0.47 million to a total of RM3.0 million in 1Q21 from RM2.53 million in 1Q20. The segment's business activities improved in the current quarter as the coronavirus came under control with the swift rollout of vaccines by the Singapore government since the previous quarter. The turnaround results from LBT of RM0.6 million to RM0.24 million PBT was in tandem with the surge in revenue and saving in operating costs.

For 1Q21, Vietnam segment registered a revenue of RM3.21 million and LBT of RM0.11 million compared with RM2.13 million in revenue and LBT of RM0.07 million in 1Q20. The surged in revenue by 51% was attributable to the increased advertising spending from existing customers coupled with the additional advertising spending contributed from a few new customers. Despite increase in revenue, the LBT has increased by 53% in 1Q21 compared to 1Q20. this was mainly caused by lower product margin and higher operating expenses incurred.

Indonesia segment recorded lower revenue and LBT of RM0.87 million and RM0.06 million for the current quarter as compared to revenue of RM0.94 million and LBT of RM0.58 in the same period last year, representing 8% decline in revenue and 90% drop in LBT. Indonesia segment remains challenging and competitive from local and external digital players in the market. Nevertheless the segment is working aggressively to hold monthly product workshops with the existing and potential customers to regain market shares. The improved LBT was mainly results from the lower operating costs incurred in the current quarter.



B1. Performance analysis of the Group for the current quarter and year-to-date (Cont'd)

Current Quarter ("1Q21") compared with Comparative Quarter of Preceding Year ("1Q20") (Cont'd)

(i) Group's overview of Operating Segments (cont'd)

For the quarter under review, Hong Kong segment's revenue dipped by RM1.84 million or 33% from RM5.60 million in 1Q20 to RM3.76 million in 1Q21. The overall Hong Kong market performance is severely impacted by the coronavirus outbreak and lock down restrictions, nevertheless Hong Kong market condition is making progress albeit rather slowly. The increase in LBT of more than four fold or RM0.26 million was in tandem with the decrease in revenue. On the other side, China segment did not contribute significantly to the Group's result as a whole and it remains challenging as the segment is still undergoing a period of sourcing its right business strategy to revive the market.

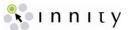
Philippines revenue gained 68% to RM3.06 million in 1Q21 from RM1.82 million in the previous year's corresponding quarter. The rise in the revenue was mainly due to the business unit successfully tapping into new revenue streams from both potential brands and potential agencies after numerous follow up actions. With higher revenue and product margins and lower operating costs incurred in the current quarter, Philippines managed to turnaround from a LBT of RM0.41 million to a PBT of RM0.38 million.

During the current quarter, Taiwan segment posted an encouraging performance in 1Q21. Revenue has increased by RM1.22 million or more than three fold to RM1.55 million in 1Q21 as compared to RM0.33 million in 1Q20. Taiwan business unit managed to achieve a higher market share as a result from the increased advertising spend from its existing and new customers. The segment has incurred a LBT of RM0.13 million in 1Q21 as compared to LBT of RM0.63 million in 1Q20. The lower LBT posted in 1Q21 as compared to 1Q20 was consistent with the higher revenue achieved.

South Korea segment registered a lower revenue in 1Q21 at RM0.13 million as compared to RM0.26 million in 1Q20, representing RM0.13 million or 50% lower revenue than 1Q20. The drop in revenue was due to lesser advertising campaigns awarded from existing clienteles in 1Q21. Despite the drop in revenue, Korea segment has registered a lower LBT of RM0.04 million in 1Q21 as compared to LBT of RM0.18 million in 1Q20. The improved LBT was results from the saving in operating costs.

Cambodia segment's revenue rose by RM0.39 million or 70% from RM0.55 million in 1Q20 to RM0.94 million in 1Q21. The segment continues to show a healthy growth with repeated orders from existing clienteles and expanded client base. The increase in PBT of RM0.10 million or more than six fold from RM0.02 million in 1Q20 to RM0.12 million in 1Q21 was in tandem with the increase in revenue and higher profit margin.

Myanmar segment recorded a lower revenue of RM0.02 million in 1Q21 as compared to RM0.04 million in 1Q20. Myanmar's economy has been heavily affected by the political instability since early of February, the ongoing disruption on internet services has turn Myanmar segment's business to a halt. In view of the challenges faced by the segment, the segment's operating expenses is kept at a minimum. Hence, a lower LBT of RM0.03 million was incurred in 1Q21 as compared to LBT of RM0.04 million in 1Q20.



B2. Commentary on current quarter compared with immediate preceding quarter

The Group's review of financial performance are analysed as follows:

	Current	Immediate	
	quarter	preceding	
	ended	quarter ended	
	31.03.2021	31.12.2020	
	RM'000	RM'000	% change
Overall performance analysis			
Revenue	25,865	33,794	(23%)
(Loss)/Profit from operations	(109)	5,313	>(100%)
Finance costs	(55)	(72)	24%
Share of profit in equity-accounted associates, net of tax	18	7	> 100%
(Loss)/Profit before tax	(146)	5,248	>(100%)
(Loss)/Profit after tax	(223)	4,299	>(100%)
(Loss)/Profit attributable to Owners of the Company	(72)	4,312	>(100%)

Due to the usual slower quarter in the calendar year, the Group's revenue deteriorated by RM7.93 million or 23% from RM33.79 million in 4Q20 to RM25.87 million in 1Q21.

The Group posted LBT of RM 0.15 million in 1Q21 as compared with PBT of RM5.25 Million in 4Q20. The drop in revenue and lower product margin has consequently led to a LBT.

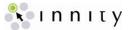
B3. Commentary on current year prospects and progress on previously announced revenue or profit forecast

(a) Prospects for the financial year ending 31 December 2021

Year 2021 still holds some economic uncertainty due to the ongoing Coronavirus pandemic despite the global economy expecting to recover upon the successful containment of the virus. Nevertheless, the management has taken all necessary actions and precautions to ensure business operational continuity as well as safeguarding the health and safety of staffs and customers. In view of the above, the Board is cautious in its business outlook in the medium term. However, in the longer term, the Board remains cautiously optimistic and will continue to innovate and deliver effective data-driven online advertising solutions. The solutions will mainly focus on content marketing, digital commerce, social commerce, as well as influencer marketing to help advertisers, including SMEs better engage with their audience, and share compelling brand stories.

(b) Progress and steps to achieve revenue or profit estimate, forecast, projection or internal targets previously announced

There was no revenue or profit forecast previously announced by the Company.



B4. Statement of the Board of Directors' opinion on achievability of revenue or profit estimate, forecast, projection and internal targets previously announced

There was no revenue or profit forecast previously announced by the Company.

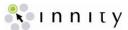
B5. Profit forecast/profit guarantee previously announced

There was no profit forecast or profit guarantee previously announced by the Company.

B6. Loss before tax

Loss before tax is arrived at after charging:	Note	Current quarter ended 31.03.2021 RM'000	Comparative quarter ended 31.03.2020 RM'000	Current year-to-date ended 31.03.2021 RM'000	Preceding year-to-date ended 31.03.2020 RM'000
Amortisation of development expenditure	(i)	446	431	446	431
Allowance for doubtful debts	(i)	289	358	289	358
Depreciation	(i)	513	568	513	568
Interest expense					
- bank overdraft	(i)	20	26	20	26
- lease rental interest	(i)	31	37	31	37
- Term loan interest	(i)	3	-	3	-
Loss on foreign exchange					
- realised		54	20	54	20
- unrealised	(i)	76	143	76	143
Retirement benefits	(i)	10	33	10	33
Shares granted under ESS	(i)	135	-	135	-
And (crediting):					
Allowance for doubtful debts no longer					
required	(i)	-	(25)	-	(25)
Gain on foreign exchange					
- realised		(4)	(42)	(4)	(42)
- unrealised	(i)	(361)	(522)	(361)	(522)
Interest income	(i)	(30)	(70)	(30)	(70)
Other income					
- miscellaneous		(258)	(148)	(258)	(148)

(i) represents non-cash and operating items for Statements of Cash Flows.



B7. Taxation

	Current	Comparative	Current	Preceding
	quarter	quarter	year-to-	year-to-
	ended	ended	date ended	date ended
	31.03.2021	31.03.2020	31.03.2021	31.03.2020
	RM'000	RM'000	RM'000	RM'000
In respect of the current year				
Malaysian income tax	82	23	82	23
Outside Malaysia	29	-	29	-
Deferred taxation	(34)	(200)	(34)	(200)
	77	(177)	77	(177)

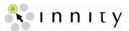
A provision of RM82,000 income tax was recorded by the Malaysia's entities on taxable profit based on the current year statutory tax rate of 24% (2020: 24%) while a provision of RM20,000 income tax was recorded by Singapore business unit at a statutory tax rate of 17% (2020: 17%).

B8. Borrowings

The details of the Group's borrowings are as follows:-

	31.03.2021 RM'000	31.03.2020 RM'000
Non-current:		
Secured		
Term loan	337	-
Current:		
Secured		
Bank overdraft	1,547	924
Term loan	20	-
	1,567	924

The Group does not have any foreign currency borrowings.



B9. Changes in material litigation

As at 18 May 2021 (being the latest practicable date which is not earlier than 7 days from the date of issue of this Quarterly Report), saved as disclosed below, the Group was not engaged in any material litigation, claims nor arbitration either as plaintiff or defendant and the Directors are not aware of any proceeding pending or threatened against the Group or of any facts likely to give rise to any proceeding which might materially and adversely affect the financial position or business operations of the Group.

(a) Claims made by Innity China Co., Limited ("ICCL") (the "Plaintiff") against LETV Sports Culture Develop (HK) Company Limited ("LeSports HK") (the "Defendant")

The Company had on 11 May 2017 announced that ICCL, a subsidiary of the Company, had on 4 May 2017, via its solicitors, Messrs. Chau & Associates, filed a Writ of Summons and Statement of Claim and Mediation Certificate in the High Court of the Hong Kong Special Administrative Region at Hong Kong against LeSports HK ("the Defendants") for the claim sum of HK\$3,849,755.55 in respect of outstanding advertising fees for services provided by ICCL. ICCL is also claiming interest on overdue advertising fees and costs of the litigation action against the Defendants. A sum of HK\$3,849,755.55 doubtful debts was provided in the 1st quarter of year 2017.

ICCL had on 16 June 2017 received an offer letter together with HKD515,000 settlement amount from LeSports HK, inclusive of HKD15,000 legal cost. The amount of HKD500,000 write back of trade receivable was effected in the quarter.

Subsequently, ICCL entered into a settlement agreement with LeSports HK which recorded the full and final settlement of ICCL claim on 19 June 2017. The said settlement is to be made over 3 instalments: -

- (i) a sum of HKD515,000, inclusive of HKD15,000 legal costs, which was paid by LeSports HK by way of a cheque dated 15 June 2017 (received on 16 June 2017);
- (ii) a sum of HKD1,674,877.78 of the outstanding sum to be paid by LeSports HK on or before 31 August 2017; and
- (iii) the balance of the outstanding sum in the sum of HKD1,674,877.78 to be paid by LeSports HK on or before 30 September 2017.

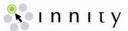
Within 3 working days from receiving payment under (iii) above, ICCL shall cause its solicitors to take all necessary steps to discontinue this litigation action, which includes the service of notice of discontinuance on LeSports HK.

Subject to and conditional upon the fulfilment of payment obligations under item (ii) and (iii) above by LeSports HK, ICCL undertakes to withhold further proceedings, and withhold from giving further instructions to its solicitors to proceed with this litigation action.

On 5 September 2017, LeSports HK had failed to perform their payment obligations in accordance with Clause 1(b) of the settlement agreement which stipulates that a sum of HKD1,674,877.78 of the Outstanding Sum to be paid by LeSports HK on or before 31 August 2017.

LeSports HK had subsequently requested and ICCL had consented to give an extension of time until 30 September 2017 to fully settle the balance of the Outstanding Sum amounting to HKD3,349,755.55.

However, on 2 October 2017, LeSports HK had also failed to perform their payment obligations in accordance with Clause 1(a) and (b) of the settlement agreement which stipulate that the balance of the Outstanding Sum amounting to HKD3,349,755.55 is supposed to be fully settled on or before 30 September 2017.



B9. Changes in material litigation (Cont'd)

(a) Claims made by Innity China Co., Limited ("ICCL") (the "Plaintiff") against LETV Sports Culture Develop (HK) Company Limited ("LeSports HK") (the "Defendant") (cont'd)

Accordingly, the Company had on 17 October 2017 further announced that ICCL, had on 16 October 2017, via its solicitors, Messrs. Chau & Associates, re-filed a Writ of Summons and Amended Statements of Claim in the High Court of the Hong Kong Special Administrative Region at Hong Kong against LeSports HK.

The particulars of the Amended Statement of Claim under the Writ of Summons ("the Writ") are as follows:

- (i) Repayment of the debt sum HK\$3,349,755.55 (after taking into account the partial settlement of HK\$500,000 by LeSports HK on the 15 June 2017);
- (ii) Interest pursuant to Section 48 and 49 of the High Court Ordinance of the Hong Kong Special Administrative Region, Cap.4 on any and all sums found to be due to it at such rate and for such periods as the Court deems fit and proper (the amount claimed is not stated in the Writ);
- (iii) Costs of this litigation action; and
- (iv) Further and other relief as the Court deems fit.

On 28 October 2017, LeSports HK after having acknowledged the service of ICCL's Writ of Summon, had on 29 November 2017, via its solicitors, Messrs. K&L Gates, filed an application for an Order in the High Court of the Hong Kong Special Administrative Region that the Defendant's obligation to file and serve its Defence to Counterclaim (if any) be extended for 28 days from the date of the order to be made.

Subsequently, on 2 January 2018, LeSports HK filed another application for an Order in the High Court of the Hong Kong Special Administrative Region via its solicitors, Messrs. K&L Gates that: -

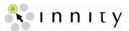
- (i) The time for the Defendant to file and serve its Defence and Counterclaim (if any) pursuant to the Order of Master S.Lo dated 5 December 2017 be extended for 28 days from the date of the order to be made therein; and
- (ii) Costs of the application be charged to the Plaintiff.

The hearing of the above application on the part of the Defendant had been fixed on 8 January 2018.

ICCL and LeSports HK had on 5 January 2018, via their respective solicitors, Messrs. Chau & Associates and Messrs. K&L Gates, jointly filed an application for an Order (Consent Summons) in the High Court of the Hong Kong Special Administrative Region ("the Court") that: -

- Unless by 4.00 p.m. on 5 February 2018 the Defendant do file and serve its Defence and Counterclaims (if any), the Defendant be debarred from doing the same and the Plaintiff be at liberty to apply for judgment to be entered against the Defendant with costs;
- (ii) The hearing of the Defendant's summons (the "Defendant's Summons") dated 2 January 2018 scheduled before Master Gary C C Lam on 8 January 2018 at 2.30 p.m. be vacated; and
- (iii) Costs of the Defendant's Summons and its application agreed at HK\$1,040 be paid by the Defendant to the Plaintiff.

The above Order was consented by the Court on the 8 January 2018.



B9. Changes in material litigation (Cont'd)

(a) Claims made by Innity China Co., Limited ("ICCL") (the "Plaintiff") against LETV Sports Culture Develop (HK) Company Limited ("LeSports HK") (the "Defendant") (cont'd)

On 5 February 2018, LeSports HK via its solicitors, Messrs. K&L Gates, filed and served its Defence in the High Court of the Hong Kong Special Administrative Region against ICCL's Amended Statement of Claim dated on 16 October 2017.

Accordingly, ICCL had caused its solicitors to take all necessary steps to continue this litigation action including the application for summary judgement, and any further material development of the matter will be announced in due course.

Subsequently, on 6 February 2018, ICCL and LeSports HK, via their respective solicitors, Messrs. Chau & Associates and Messrs. K&L Gates, jointly filed an application for an Order (Consent Order) in the High Court of the Hong Kong Special Administrative Region that all proceedings be stayed except for the purpose of carrying out the Consent Order and the agreed terms set forth thereto:

- (i) That the Defendant do pay the Plaintiff the sum of HK\$3,349,755.55 [the "Settlement Sum"] (inclusive of interest) in full and final settlement of the Plaintiff's claim in the following manner:
 - (a) HK\$500,000.00 on 5 February 2018 (received on 5 February 2018);
 - (b) HK\$1,424,878.00 on 15 March 2018; and
 - (c) HK\$1,424,877.55 on 15 April 2018.
- (ii) That Defendant do pay the Plaintiff's costs of this action from 16 June 2017 up to the date hereof on a party-and-party basis to be taxed, if not agreed; and
- (iii) That upon payment of the Settlement Sum including the payment of costs as aforesaid, the Plaintiff shall apply for leave to withdraw this action with no order as to costs and the Defendant shall give its respective consent to such application.

On 12 March 2018, LeSports HK had been issued with a winding-up petition by two listed applicants, namely MP & Silva Pte and Media Partners & Silva. Their first hearing for the present winding-up action has been scheduled on 16 May 2018.

Due to this petition, LeSports HK would not perform its payment obligations in accordance with Schedule 1(b) and (b) of the Consent Order dated 6 February 2018 until the petition is withdrawn.

Accordingly, ICCL had caused its solicitors to take all necessary steps to deal with this litigation.

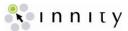
On 4 June 2018, LeSports HK had been issued with a winding-up order by The High Court of the Hong Kong Special Administrative Region ("the Court"). The Court has made a normal winding-up order of which the costs of the supporting contributory are paid out of the assets of LeSports HK.

ICCL had accordingly filed a Proof of Debt to the Court in the prescribed form on 15 June 2018.

On 9 June 2020, ICCL received a Notice of Adjudication of Proof of Debt dated 3 June 2020 from the Joint and Several Liquidator of the Defendant, KPMG Advisory (Hong Kong) Limited ("the Liquidator"). In the Notice of Adjudication of Proof of Debt, the Liquidator had admitted ICCL's claim in the sum of HK\$2,849,755.55 in full as unsecured claim against the Defendant.

B10. Dividends

There is no dividend declared and paid for the current quarter or the current year-to-date ended 31 March 2021.



B11. Loss Per Share ("LPS") attributable to Owners of the Company

	Current quarter ended 31.03.2021	Comparative quarter ended 31.03.2020	Current year-to-date ended 31.03.2021	Preceding year-to-date ended 31.03.2020
Basic LPS				
Loss attributable to Owners of the Company (RM'000)	(72)	(3,679)	(72)	(3,679)
Weighted average number of ordinary				
shares in issue ('000)	139,122	139,057	139,122	139,057
Basic LPS (sen)	(0.05)	(2.65)	(0.05)	(2.65)

Diluted loss per share is not computed as the Company does not have any convertible financial instruments as at 31 March 2021.

B12. Audit report of preceding annual financial statements

The audit report of the Group's annual financial statements for the preceding year were not subject to any qualification.

B13. Status of corporate proposals

There were no corporate proposals announced but not yet completed as at 18 May 2021 (being the date not earlier than 7 days before the date of this announcement).

B14. Authorisation for issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with the Board of Directors' meeting held on 25 May 2021.

By Order of the Board

Phang Chee Leong Executive Chairman

25 May 2021