

ASIA MEDIA GROUP BERHAD

Registration No. 200801011849 (813137-V)
(Incorporated in Malaysia)

Quarterly report on consolidated results for the 5th quarter ended 31 December 2020

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

(These figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING QUARTER
	31/12/2020 RM'000	31/12/2019 RM'000	31/12/2020 RM'000	31/12/2019 RM'000
Revenue	-	75	394	N/A
Operating expenses	(112)	(340)	(1,492)	N/A
Other operating income	11	-	527	N/A
Profit/(Loss) from operations – continued operations	(101)	(265)	(571)	N/A
Profit/(Loss) from operations – discontinued operations	-	-	-	N/A
Finance cost	-	-	-	N/A
Profit / (Loss) before taxation ("PBT" / "LBT")	(101)	(265)	(571)	N/A
Taxation	-	-	-	N/A
Profit / (Loss) for the period	<u>(101)</u>	<u>(265)</u>	<u>(571)</u>	<u>N/A</u>
Profit / (Loss) for the period attributable to:				
Equity holders of the parent	(101)	(265)	(571)	N/A
Non-controlling interests	-	-	-	N/A
	<u>(101)</u>	<u>(265)</u>	<u>(571)</u>	<u>N/A</u>
Earning / (Loss) Per Share (Sen)				
(a) Basic	(0.04)	(0.11)	(0.24)	N/A
(b) Fully diluted	N/A	N/A	N/A	N/A

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(These figures have not been audited)

(1) The following is the reconciliation of PBT to EBITDA:

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR	PRECEDING YEAR	CURRENT YEAR	PRECEDING YEAR
	QUARTER	CORRESPONDING	QUARTER	CORRESPONDING
	31-12-2020	QUARTER 31-12-2019	31-12-2020	QUARTER 31-12-2019
	RM'000	RM'000	RM'000	RM'000
PBT / (LBT)	(101)	(265)	(571)	-
Amortisation	-	-	-	-
Depreciation	15	44	190	-
Finance costs	-	-	-	-
Interest income	-	-	-	-
EBITDA	<u>(86)</u>	<u>(221)</u>	<u>(381)</u>	<u>-</u>

(2) The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Annual Financial Statements of Asia Media Group Berhad ("Company") and its subsidiaries ("Group") for the period ended 30 September 2019 and the accompanying explanatory notes attached to this interim financial report.

ASIA MEDIA GROUP BERHAD

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CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	Unaudited as at 31/12/2020 RM'000	As at preceding year Financial Period end (Audited) 30/09/2019 RM'000
PROPERTY, PLANT AND EQUIPMENT	-	336
DEVELOPMENT COSTS	-	-
INTANGIBLE ASSETS	-	-
CURRENT ASSETS		
Trade receivables	153	-
Other receivables and prepaid expenses	15	-
Cash and bank balances	22	10
TOTAL CURRENT ASSETS	194	10
CURRENT LIABILITIES		
Lease liabilities	-	167
Trade payables	606	926
Other payables and accrued expenses	3,211	3,094
Loan from shareholders	500	-
Amount owing to director	460	-
Tax liabilities	-	-
	4,777	4,187
NET CURRENT ASSETS / (LIABILITIES)	(4,583)	(4,177)
	(4,583)	(3,841)
FINANCED BY:		
Share capital	24,773	24,773
Reserves	(29,122)	(28,551)
	(4,349)	(3,778)
Non-controlling interests	(234)	(234)
TOTAL EQUITY	(4,583)	(4,012)
NON CURRENT LIABILITIES	-	171
	(4,482)	(3,841)
Net assets per share attributable to ordinary equity holders of the parent (sen)	(1.82)	(1.58)

Note:

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Annual Financial Statements of the Group for the financial period ended 30 September 2019 and the accompanying explanatory notes attached to this interim financial report.

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Registration No. 200801011849 (813137-V)
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CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

(These figures have not been audited)

	<-----Non-Distributable----->			Distributable	Total	Non-Controlling Interests	Total Equity
	Share Capital	Share Premium	Warrant Reserve	Retained Earnings			
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
15 months period ended 31 December 2020							
Balance as at 1 October 2019	24,773	-	-	(28,551)	(3,778)	(234)	(4,012)
Total comprehensive income / (loss) for the period	-	-	-	(571)	(571)	-	(571)
Disposal	-	-	-	-	-	-	-
Balance as at 31 December 2020	<u>24,773</u>	<u>-</u>	<u>-</u>	<u>(29,122)</u>	<u>(4,349)</u>	<u>(234)</u>	<u>(4,583)</u>
9 months period ended 30 September 2019							
Balance as at 1 January 2019	24,773	-	-	(26,095)	(1,322)	(234)	(1,556)
Total comprehensive income / (loss) for the period	-	-	-	(2,456)	(2,456)	-	(2,456)
Disposal	-	-	-	-	-	-	-
Balance as at 30 September 2019	<u>24,773</u>	<u>-</u>	<u>-</u>	<u>(28,551)</u>	<u>(3,778)</u>	<u>(234)</u>	<u>(4,012)</u>

Note:

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Statements of the Group for the financial year ended 30 September 2019 and the accompanying explanatory notes attached to this interim financial report.

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Quarterly report on consolidated results for the 5th quarter ended 31 December 2020

CONDENSED CONSOLIDATED CASH FLOW STATEMENTS

(These figures have not been audited)

	15 months ended 31/12/2020	9 months ended 30/09/2019
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit / (loss) before taxation		
- Continuing operations	(571)	(2,351)
Adjustments for:		
Bad debts & deposits written off	-	-
Amortisation and write-off of intangible assets	-	-
Depreciation and write off of property, plant and equipment	-	-
Gain on Termination of Tenancy for Right of Use Asset	(2)	-
Impairment losses – subsidiary & property, plant and equipment	-	-
Provision for litigation	-	-
Interest income	-	(7)
Operating profit / (loss) before working capital changes	(573)	(2,358)
Changes in working capital:		
Net change in current assets	(168)	-
Net change in current liabilities	(203)	1,014
Cash generated from / (used in) operations	(944)	(1,344)
Finance cost paid	-	-
Interest Received	-	7
Net cash from / (used in) operating activities	(944)	(1,337)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	-	-
Proceeds from disposal of subsidiary	-	-
Proceeds from disposal of property, plant & equipment	-	-
Purchase of property, plant & equipment	-	-
Net cash used in investing activities	-	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment to directors	-	-
Advances from directors	460	-
Loan from shareholders	500	-
-	-	-
Net cash from financing activities	960	-
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	16	(1,337)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	10	1,347
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	26	10

The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Financial Statements of the Group for the financial period ended 30 September 2019 and the accompanying explanatory notes attached to this interim financial report.

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Registration No. 200801011849 (813137-V)

(Incorporated in Malaysia)

Quarterly report on consolidated results for the 5th quarter ended 31 December 2020

NOTES

A NOTES TO THE INTERIM FINANCIAL REPORT

A 1 BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

The quarterly financial report ended 31 December 2020 is unaudited and has been prepared in accordance with Financial Reporting Standards ("FRS") 134 "Interim Financial Reporting" and Paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities").

The report should be read in conjunction with the audited financial statements of the Group for the year ended 30 September 2019. The explanatory notes attached to the quarterly financial report provide an explanation on events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 30 September 2019.

As announced on 28 December 2020, the Company has changed the financial year end from 30 September to 31 March. The comparative figures are not applicable for the current financial year. The next audited financial statement shall be for a period of eighteen (18) months, made up from 1 October 2019 to 31 March 2021.

A2 ADOPTION OF MALAYSIAN FINANCIAL REPORTING STANDARDS ("MFRS")

The accounting policies and methods of computation adopted by the Group in the quarterly financial report are consistent with those adopted in the audited annual financial statements of the Group for the financial period ended 30 September 2019,

The audited annual financial statements of the Group for the financial period ended 30 September 2019 were prepared in accordance with MFRS, International Financial Reporting Standards and the requirements of the Companies Act, 2016 in Malaysia.

A3 Audit report of preceding annual financial statements

The auditors has included a Disclaimer of Opinion in the report on the preceding year's annual financial statements of the Group as they were not able to obtain sufficient and adequate audit evidence to form the basis for an audit opinion on the annual financial statements.

A4 Seasonal or cyclical factors

The Group's business operations were not subject to any seasonal or cyclical changes.

A5 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 during the current financial quarter under review.

A6 Material changes in estimates

There were no changes in estimates of amounts reported that have a material effect in the current financial quarter under review.

A7 Debt and equity securities

There were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities for the current financial quarter under review.

A8 Dividend paid

There were no dividends paid during the current financial quarter under review.

A9 Segment information

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR	PRECEDING YEAR	CURRENT YEAR	PRECEDING YEAR
	QUARTER	CORRESPONDING	TO DATE	CORRESPONDING
	31/12/2020	31/12/2019	31/12/2020	31/12/2019
	RM'000	RM'000	RM'000	RM'000
REVENUE				
Advertising	-	75	394	N/A
Plantations	-	-	-	N/A
	<u>-</u>	<u>75</u>	<u>394</u>	<u>-</u>

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR	PRECEDING YEAR	CURRENT YEAR	PRECEDING YEAR
	QUARTER	CORRESPONDING	TO DATE	CORRESPONDING
	31/12/2020	31/12/2019	31/12/2020	31/12/2019
	RM'000	RM'000	RM'000	RM'000
PROFIT / (LOSS) BEFORE				
TAXATION				
Advertising	(101)	(265)	(571)	N/A
Plantations	-	-	-	N/A
	<u>(101)</u>	<u>(265)</u>	<u>(571)</u>	<u>-</u>
Other operating income	-	-	-	N/A
	<u>(101)</u>	<u>(265)</u>	<u>(571)</u>	<u>-</u>

A10 Valuation of property, plant and equipment

The Group has not carried out any valuation on its property, plant and equipment.

A11 Material events subsequent to the end of the quarter

A listed issuer which triggered any of the Prescribed Criteria in Paragraph 2.1(a) to (e) of Practice Note 17 is required to comply with the provision of Paragraph 8.04 of Chapter 8. As at 25 October 2019, the Group has triggered the Prescribed Criteria in Paragraph 2.1(a) (d) and (e) of Practice Note 17. The current Board of Directors has deliberated on this and has therefore made the necessary announcement on 25 October 2019 and will take the necessary steps to comply with the Regularisation Plan as required by the relevant authorities. Due to COVID 19 and the MCO relief provision, the Group was extended the Regularisation Plan extended to another year.

A12 Changes in the composition of the Group

The Group has incorporated a subsidiary, Asia Media Sales and Marketing Sdn Bhd on 31 October 2019. Its main principal activities are to undertake the sales and marketing activities of the Group.

There were no other changes in the composition of the Group other than those highlighted above during the current financial quarter under review.

A13 Contingent liabilities

There were no other major contingent liabilities as at the end of the current financial quarter under review apart from those disclosed under Note B7.

A14 Capital commitments

There were no capital commitments as at the end of the current financial quarter under review.

A15 Significant related party transactions

There were no significant related party transactions as at the end of the current financial quarter under review.

A16 Cash and cash equivalents

	As at 30/09/2020
	RM'000
Fixed deposits placed with licenced banks	-
Cash and bank balances	<u>26</u>
	26
Less: Fixed deposits pledged to licensed banks	-
	<u>26</u>

B EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA SECURITIES

B1 Review of performance

For the current quarter ended 31 December 2020, the Group has not recorded any revenue (RM0.0 million) and a loss before tax of RM0.101 million as there were no new sources of business income. The current year to date of 15 months period has recorded revenue to date of RM0.394 million and a cumulative 15 months period loss of RM0.571 million as it continue to keep its operating costs low. During the previous quarter, the Group was able to record a small profit arising from the write-back of trade creditor provision and other creditor provision as it is no longer required. The Group intend to kick start its business again but continue to suffered low sales. Until such time, the Group will also continue to reduce its operating costs.

The Group is also expecting a challenging year ahead with the current prevailing COVID-19 pandemic experiencing in the country and the world.

B2 Variation of results against preceding quarter

For the quarter ended 31 December 2020, the Group recorded a net loss of RM0.101 million. There are comparative previous quarter to compare with as the Company changes it financial period to eighteen months.

B3 Prospects

Based on the above, the on-going COVID-19 pandemic and barring any unforeseen circumstances, the Board of Directors is of the opinion that the prospects for the Group for the coming quarters will be extremely challenging due to the current economic condition and also the competitive business environment.

B4 Profit forecast and profit guarantee

The Group has not provided any profit forecast or profit guarantee during the financial quarter under review.

B5 Taxation

The taxation for the current financial quarter under review and year to date were as follows:

	Current Year Quarter 31/12/2020 RM'000	Current Year To Date 31/12/2020 RM'000
Taxation for the period	-	-

B6 Off-balance sheet financial instruments

There were no off-balance sheet financial instruments as at the date of this report.

B7 Material litigations

1) Shah Alam High Court Civil Suit No. 22NCVC-186-03/2015: Rapid Rail Sdn. Bhd. ("Plaintiff") v Asia Media Sdn. Bhd. ("Defendant")

On 27 March 2015, the Plaintiff filed the Writ and Statement of Claim against the Defendant seeking, inter alia:

- i. Payment of Minimum Guaranteed Sum ("MGS" amounting to RM 1,215,000.00 for Year 5 of the Licence Agreement;
- ii. Payment of cumulative MGS for the extended period amounting to RM607,500.00;
- iii. Payment of costs incurred to dismantle and store the equipment amounting to RM48,540.00; and
- iv. Costs and interests.

By the Defence and Counterclaim dated 14 May 2015, the Defendant counter claimed against the Plaintiff for breach of the License Agreement and pleaded the defence of set-off.

On 17 September 2015, the Plaintiff obtained Summary Judgment against the Defendant for the sum of RM1,215,000.00. The execution of the Summary Judgment has been stayed pending the disposal of the trial of the other issues. Trial took place on 14 June 2016, and 11 to 13 July 2016 and written submissions have since been filed.

After the trials concluded, the Defendant filed an application to amend its Counterclaim which was dismissed with costs but was then allowed by the Court of Appeal on 10 July 2017. However, the Defendant did not file the Amended Defence and Counterclaim within the stipulated timeframe allowed.

The Plaintiff had, on 6 September 2017, filed an application in the High Court to call a further witness. All relevant documents have been filed in relation to this application and it is pending the decision of the same.

The Defendant filed an application for an extension of time to file its Amended Defence and Counterclaim which was dismissed by the High Court and the Court of Appeal. The Defendant then filed for leave to appeal to the Federal Court and was dismissed by the Federal Court on 20 August 2019.

The Defendant has also filed another application at the Court of Appeal for the High Court proceedings to be stayed pending the disposal of its application for leave to appeal to the Federal Court and was dismissed by the Court of Appeal.

B7 Material litigations (continued)

On 12 February 2020, the Plaintiff has send a letter to the Defendant that they are agreeable to meet to negotiate a settlement, provided that any settlement amount will have to be paid within one year, and that the Defendant's counterclaim is withdrawn. The Board of Directors has upon the recommendation by the Management, given its approval for the Management to find an amicable settlement with the Plaintiff.

The Group has made a provision for litigation claims of RM1,245,500 in the annual financial statements for financial year ended 31 December 2018.

On 4 June 2020, the plaintiff informed us that the Assistant Registrar of the Alor Setar High Court would like both parties to set out the common free dates to schedule on the case for the months between August 2020 to October 2020. November too if possible.

On 10 August 2020, the High Court directed parties to file further submissions for clarification by 15 September 2020. The High Court has set a hearing date for oral submissions on the remaining issues on 28 October 2020, and has been adjourned to 24 November 2020 at the Defendant's request to enable parties to explore possibility of settling this matter out of court, without prejudice to each of their rights.

Representatives from both parties have had held meetings to reach an amicable resolution. Subsequently, the Defendant had set out a settlement proposal on 19 November 2020 to pay the Plaintiff the sum of RM1,215,000.00, as full and final settlement of the matter, in 19 monthly instalments beginning from April 2021.

On 9 February 2021, the Plaintiff informed the Defendant that they are willing to accept the settlement proposal provided that the terms and conditions of settlement be recorded as a consent judgment before the Learned Judge presiding over the suit.

2) Shah Alam High Court Suit No. BA-22NCvC-729-12/2017: Plisch Broadcast Asia Pacific Pte. Ltd. ("Plaintiff") v Asia Media Sdn. Bhd. ("AMSB", "Defendant")

The Plaintiff has on 14 December 2017 filed a Writ of Summons and Statement of Claim in the High Court against AMSB in connection with the payment for the Plaintiff to supply, install and commission transmitter devices on a project known as "Terrestrial Digital Multimedia Broadcast Centre System and Transmitter" which AMSB purportedly has not paid to Plaintiff. The Plaintiff's claims are as follows:

- a) Outstanding payment on invoices number IV-11/00027 and IV-2012-11-001 for the sum of €511,999.99;
- b) Interest at the rate of 5% per annum on the above sum from 30 April 2015 to the date of judgment;
- c) Cost and Interest.

The Defendant filed for the Counter Claim for the sum of Euro 26,017.33 to be returned and other costs and interests.

Trial took place on 17 October 2018, 18 October 2018, 19 October 2018, 14 December 2018, 23 January 2019, 19 February 2019, 20 February 2019, 2 April 2019, 9 April 2019 and 31 May 2019 in the High Court and written submissions have been filed.

On 7 August 2019, the High Court has ruled that:

- (a) AMSB shall pay to the Plaintiff:
 - (i) €161,226.66; and
 - (ii) 5% interest on the sum of €135,209.33 (after deducting the down payment) from 30 April 2015
- (b) Plaintiff to refund / repay to the Defendant a total of €26,017.33 and interests at a rate of 5% on the amount of €26,017.33 from the date of filing the counter claim
- (c) Defendant to return 24 transmitters and the Plaintiff to recover 10 transmitters

The Plaintiff was dissatisfied with the Judgment on 7 August 2019 and has filed a Notice of Appeal at the Court of Appeal on 5.9.2019 against the entire Judgment. The Court of Appeal has the matter for case management on 11 February 2020 and subsequently fixed hearing of both appeals on 27 August 2020. The matter has now been fixed for hearing of both the appeals on 27.8.2020. The Board of Directors has upon the recommendation by the Management, given its approval for the Management to find an amicable settlement with the Plaintiff.

The petitioner has proceeded to execute the Judgment dated 7 August 2019 by way of a Winding Up Petition against AMSB. The hearing of the Winding Up Petition has been fixed on 18 August 2020.

The Group has made a provision for litigation claims and 5% interest on the sum of €166,402, approximately RM786,732 in the annual financial statements for financial year ended 31 December 2018.

On 13 August 2020, the stay of execution has been dismissed by the High Court with cost of RM1,500.00 to be paid by the Group to the Plaintiff.

B7 Material litigations (continued)

On 17 August 2020, the Court of Appeal has fixed for case management by way of e-Review on 11 September 2020 for both Notices of Appeal by the Group and also by Plisch Broadcast Asia Pacific Pte Ltd. Hearing of the appeals has been fixed for 22 February 2021.

However, on 13 January 2021, the Court of Appeal has rescheduled both appeals and fixed the case management by way of e-Review to 4 August 2021 and the hearing to 6 September 2021.

On 18 August 2020, the Learned Judge has fixed for case management on 29 September 2020 and the hearing postponed to 27 October 2020 for the Winding Up Petition. The hearing has been further postponed to 11 January 2021 and, eventually, further postponed to 9 March 2021.

3) Shah Alam High Court Originating Summon No. BA-24NCC-108-08/2019: Asia Media Group Berhad, Asia Media Sdn Bhd, Asia Media Broadcasting Sdn Bhd, Liew Chee Keong ("Plaintiff") v Wong Shee Kai, Ong Kar Kian, Paul Jong Jun Hian, Ong Chooi Lee ("Defendant")

On 27 August 2019, the High Court has fixed for case management and hearing of the Injunction pending affidavits in reply or objection from any of its Defendants' solicitors. The Defendants' solicitors raised various objections verbally. Judge refused to exercise discretion to extend Ex-parte Order dated 6 August 2019 which expired on 27 August 2019.

On 4 September 2019, the Plaintiff received the service of the 1st Defendant Affidavit In Reply by Chow Zee Neng affirmed on 3 September 2019 together with the Notice of Intention to Use Affidavit dated 3 September 2019.

On 5 September 2019, the High Court has fixed for case management of the Originating Summons (Enclosure 1).

On 10 September 2019, the Plaintiff has served and filed Affidavit In Reply by Liew Chee Keong, affirmed on 10 September 2019 in respond to the Notice of Application (by Peakmax Sdn Bhd) to Intervene as a party in these proceedings.

On 13 September 2019, the High Court has fixed for case management of the Originating Summons (OS) (Enclosure 1) before Puan Farah Nasihah Binti Annuar.

The Court has further fixed the above matter as follows:-

- a) Parties to exhaust affidavit for (OS/Enclosure 1);
- b) 27 September 2019 – for defendants to file Affidavit In Reply;
- c) 11 October 2019 – for the Plaintiffs to file Affidavit In Reply;
- d) 15 October 2019 – for case management (OS/Enclosure 1) before the Learned Judge.

The Plaintiff received service of the 2nd, 3rd and 5th Defendants Affidavit In Reply by Ong Kar Kian on 11 September 2019.

On 18 September 2019, the Plaintiff has served and filed Affidavit In Reply by Liew Chee Keong affirmed on 18 September 2019 (replying to the 1st Defendant's Affidavit In Reply affirmed by Chow Zee Neng on 3 September 2019).

On 19 September 2019, the Plaintiff received service of the 6th Defendant (Peakmax Sdn Bhd) Affidavit In Reply by Lye Jun Fei on 17 September 2019.

On 25 September 2019, the Plaintiff wrote letter to Messrs Bani Prakash & Co. pertaining to the request for access to the said premises at Lot 37-2 to remove the remaining items (servers and technical equipment).

On 26 September 2019, the Plaintiff received service of the 1st Defendant Affidavit In Reply (No. 2) by Chow Zee Neng affirmed on 25 September 2019 together with Notice of Intention to Use Affidavit dated 25 September 2019.

On 27 September 2019, the Plaintiff has served and filed the Affidavit In Reply by Liew Chee Keong affirmed on 27 September 2019 (replying to 2nd, 3rd and 5th Defendants Affidavit In Reply by Ong Kar Kian affirmed on 11 September 2019 to oppose Inter Partes Interlocutory Injunction).

On 30 September 2019, the Plaintiff received service of Notice of Change of Solicitors dated 27 September 2019 from Messrs Lee Hishammuddin Allen & Gledhill acting on behalf the 2nd Defendant.

On 8 October 2019, parties to exchange written submission for Enclosure 4.

On 15 October 2019, the High Court has fixed for case management (OS/Enclosure 1) before the Learned Judge. The High Court has fixed for Inter Partes hearing of Enclosure 4.

On 29 October 2019, the Court has allowed request for an adjournment from the newly appointed 2nd Defendants' Solicitors, Messrs Lee Hishammuddin Allen & Gledhill and has instructed parties to file and serve their further Affidavit In Reply on or before 29 October 2019.

B7 Material litigations (continued)

On 4 November 2019, the High Court has fixed for case management before the Deputy Registrar pending further directions from the Court and pending the replacement of the new Judge as the Learned Judge Dato' Haji Mohamad Shariff Bin Hj Abu Samah contract would not be extended. Any new dates for the hearing of both Enclosure 4 and Enclosure 1 would only be given once the new Judge has been appointed based on his/her diary.

On 21 January 2020, the Plaintiff filed Notice of Discontinuance against 1st and 4th Defendants.

On 28 January 2020, the High Court fixed for case management for Enclosure 1 and 4 on 22 January 2020 for all parties to exhaust affidavits and written submissions.

On 19 February 2020, the High Court had allowed to postpone the hearing as Defendants have served copies of their written submission late and have instructed the date 6 March 2020 for the Company to file and serve written Submissions In Reply to the 2nd, 3rd, 5th and 6th Defendants submissions. Set the date 11 March 2020 to fix for clarification / decision for Enclosure 1 and 4.

On 11 March 2020, the said Judge have dismissed both the above enclosures with the cost RM8,000.00 per dependent per enclosure. The total costs of four of the defendants are RM64,000.00. No reason was given by the Judge as to why she refused to exercise her discretion to grant the injunction. No notice of Appeal against her said decision was made by the deadline on 10 April 2020.

The Company counsel has advise that we should not appeal to the Court of Appeal's decision but instead to file fresh suit by way of Writ of Summons/Statement of Claims against the relevant defendants for inter alia mismanagement, breach of fiduciary duties, breach of trust and causing loss and damages to both Asia Media Group Berhad and Asia Media Sdn Bhd in respect of the missing or manipulated documents/assets during their tenure as director/group financial controller and other damages suffered.

4) Kuala Lumpur Magistrate Court Suit No. WA-A72NCvC-2847-04/2019: Public Performance Malaysia Sdn Bhd ("Plaintiff") v Asia Media Sdn Bhd ("Defendant")

On 5 September 2019, the Plaintiff filed in the Magistrate Court the Writ and Statement of Claim against the Defendant seeking, inter alia:-

- (i) A total sum of RM10,452/-;
- (ii) Interest on the sum of RM2,466/- at the rate of 1% per month from 4 February 2015 to the date of full payment;
- (iii) Interest on the sum of RM7,986/- at the rate of 1% per month from 26 April 2015 to the date of full payment; and
- (iv) Costs of RM2,000/-.

The Group has provided provision for litigation claims of RM18,066/-.

5) Kuala Lumpur High Court Suit No. WA-24NCC-28-01/2021: Datuk Boon Tiong & 2 Others ("Plaintiffs") v Asia Media Group Berhad & 8 Others ("Defendants")

On 22 January 2021, the Plaintiff filed in the Kuala Lumpur Court the Originating Summons and Ex-Parte Notice of Application against the Defendants seeking to be given the Record of Depositors ("ROD") of the Company dated 13 January 2021 and dated 10 February 2021 in relation to the Plaintiffs' Notice of EGM dated 11 January 2021.

The hearing of the case was fixed for 26 January 2021 which was then rescheduled to 29 January 2021. During the hearing on 29 January 2021, the Court struck out the Plaintiffs' Originating Summons and Ex-Parte Notice of Application, costs of RM5,000.00 was awarded to the Company.

6) Winding-Up petition on Asia Media Group Berhad by Arthur Wang, Lian & Associates ("Petitioner")

On 16 February 2021 the Company has been served with a Winding-Up Petition by Arthur Wang, Lian & Associates for a sum RM53,599.00 being the total legal fees and disbursements for legal advisory services in September 2020 via a Notes of Charges dated 9 October 2020. The Company is disputing the sum of claims and is seeking legal advice to oppose the petition.

B8 Dividends

No dividend has been declared during the current financial quarter under review.

B9 Earnings per share

Basic earnings per share

Basic earnings per share is calculated by dividing profit for the period attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares in issue during the period.

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/12/2020 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/12/2019 RM'000	CURRENT YEAR TO DATE 31/12/2020 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/12/2019 RM'000
Profit / (Loss) attributable to ordinary equity holders of the parent	(101)	(265)	(571)	N/A
Weighted average number of ordinary shares in issue ('000)	239,464	239,464	239,464	239,464
Basic earnings / (losses) per share (sen)	(0.04)	(0.11)	(0.24)	N/A

B10 Authorisation for issue

This quarterly report was authorised for issue by the Board of Directors on 18 February 2021.