

13. ACCOUNTANTS' REPORT



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Our ref: BDO/RB/ND

Date: 28 April 2015

The Board of Directors
Sedania Innovator Berhad
10th Floor, Kelana Parkview Tower,
Jalan SS6/2,
47301 Petaling Jaya,
Selangor Darul Ehsan.

Dear Sirs

**SEDANIA INNOVATOR BERHAD (Company No: 1074350 - A) ("SEDANIA INNOVATOR" OR "THE COMPANY")
AND ITS SUBSIDIARY ("SEDANIA INNOVATOR GROUP" OR "THE GROUP")**

ACCOUNTANTS' REPORT ("THIS REPORT")

1. INTRODUCTION

This Report has been prepared by BDO, an approved company auditor, for inclusion in the Prospectus of Sedania Innovator in connection with the listing of and quotation for the enlarged issued and paid-up share capital of Sedania Innovator on the ACE Market of Bursa Malaysia Securities Berhad ("Bursa Securities") (hereinafter defined as "the Listing"), and shall not be relied on for any other purposes. The details of the listing scheme are disclosed in Section 2 of this Report.

2. DETAILS OF THE LISTING SCHEME

In conjunction with and as an integral part of the Listing, the Company would undertake the following transactions:

Proposed Public Issue

Public Issue of 51,467,000 new ordinary shares with par value of RM0.10 each ("IPO Share") representing 25.73% of the enlarged issued and paid-up share capital upon Listing, is offered at RM0.38 per IPO Share ("IPO Price") ("Public Issue Shares") payable in full on application upon the terms and conditions as set out in the Prospectus, would be allocated in the following manner:

(i) **Malaysian Public via balloting**

9,000,000 Public Issue Shares representing 4.50% of the enlarged issued and paid-up share capital of the Company upon Listing, would be made available for application by Malaysian Public;

13. ACCOUNTANTS' REPORT (cont'd)



2. DETAILS OF THE LISTING SCHEME (continued)

Proposed Public Issue (continued)

(ii) Directors and Eligible Employees

1,000,000 Public Issue Shares, representing 0.5% of the enlarged issued and paid-up capital of the Company upon Listing would be made available for subscription by the Directors and eligible employees.

(iii) Selected Investors via Placement

41,467,000 Public Issue Shares, representing 20.73% of the enlarged issued and paid-up capital of the Company upon Listing would be made available for private placement to selected investors.

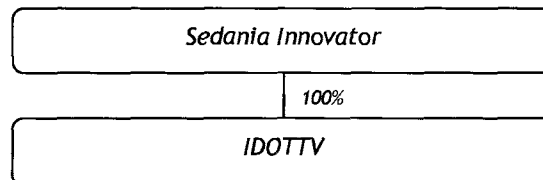
3. GENERAL INFORMATION

Sedania Innovator was incorporated in Malaysia on 17 December 2013 as a private limited company under the Companies Act, 1965 of Malaysia. It was converted to a public limited company on 24 September 2014. The registered office of the Company is located at B-11-10, Level 11, Megan Avenue II, Jalan Yap Kwan Seng, 50450, Kuala Lumpur.

3.1 Group structure

On 24 July 2014, Sedania Innovator completed the acquisition of the entire equity interests in Idottv Sdn. Bhd. ("IDOTTV") from Sedania Corporation Sdn. Bhd. ("SCSB") and Datuk Noor Azrin Bin Mohd Noor ("Datuk Azrin") for a total consideration of RM14,853,280, which was satisfied by the issuance of 148,532,800 new ordinary shares of RM0.10 each in Sedania Innovator ("Sedania Innovator Shares") to SCSB and Datuk Azrin of 118,826,240 and 29,706,560 Sedania Innovator Shares respectively.

The corporate structure of Sedania Innovator as at the date of this Report is as follows:



3.2 Principal activities

The principal activity of the Company is investment holding whilst the details of its subsidiary as at the date of this Report are as follow:

Subsidiary	Date and place of incorporation	Paid-up capital	Effective equity interest by the Company	Principal activities
IDOTTV	29 January 2004 Malaysia	RM14,000,000	100%	An investment holding company and engaged in the business pertaining to or connected with telecommunications and information technology, which includes multimedia products and all other related activities.

13. ACCOUNTANTS' REPORT (cont'd)



4. SHARE CAPITAL

As at the date of this Report, the authorised and issued and paid-up share capital of the Company are as follows:

	Number of shares	RM
Ordinary shares of RM0.10 each:		
Authorised	<u>500,000,000</u>	<u>50,000,000</u>
Issued and fully paid	<u>148,533,000</u>	<u>14,853,300</u>

Sedania Innovator was incorporated with an authorised share capital of RM400,000 comprising 400,000 ordinary shares of RM1.00 each.

On 22 July 2014, Sedania Innovator implemented and completed a subdivision of 400,000 ordinary shares of RM1.00 each into 4,000,000 ordinary shares of RM0.10 each.

On the same date, Sedania Innovator also increased its authorised share capital from RM400,000 comprising 4,000,000 ordinary shares of RM0.10 each to RM50,000,000 comprising 500,000,000 ordinary shares of RM0.10 each, by way of creation of additional 496,000,000 ordinary shares of RM0.10 each.

The details of the changes in the issued and paid up share capital of the Company since the date of incorporation are as follows:

Date of allotment	No. of shares allotted	Cumulative no. of shares allotted	Par value (RM)	Consideration	Cumulative total issued and paid-up share capital (RM)
17.12.2013	2	2	1.00	Cash	2
22.7.2014	18	20	1.00	Cash	20
22.7.2014	180	200	0.10	Subdivision of shares	200
24.7.2014	148,532,800	148,533,000	0.10	Acquisition of IDOTTV	14,853,300

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13. ACCOUNTANTS' REPORT (cont'd)



5. DIVIDENDS

- (a) No dividend has been declared by the Company since the date of its incorporation.
- (b) Dividends paid, declared or proposed by its subsidiary, IDOTTV for the financial years covered by this Report are as follows:

	RM
In respect of the financial year ended ("FYE") 31 December 2010 Final tax exempt dividend of RM2.50 per ordinary share, paid on 10 August 2011	5,000,000
In respect of the FYE 31 December 2011	-
In respect of the FYE 31 December 2012 Single tier interim dividend of RM4.25 per ordinary share, paid on 31 December 2013	8,500,000
In respect of the FYE 31 December 2013	-
In respect of the FYE 31 December 2014	-

6. FINANCIAL STATEMENTS AND AUDITORS

Set out below are the relevant financial years/period of audited financial statements presented for the purpose of this Report and the auditors of the companies in Sedania Innovator Group:

Companies	Financial periods/years	Auditors	Auditors' Report
Sedania Innovator	Financial period ended ("FPE") 31 December 2013	BDO	Appendix I
	FYE 31 December 2014	BDO	Appendix II
IDOTTV	FYE 31 December 2011	K.H. Kwong & Co	Appendix III
	FYE 31 December 2012	K.H. Kwong & Co	Appendix IV
	FYE 31 December 2013	BDO	Appendix V
	FYE 31 December 2014	BDO	Appendix VI

Sedania Innovator was incorporated on 17 December 2013 and the first set of audited financial statements of Sedania Innovator shall cover the financial period from 17 December 2013 to 31 December 2014. For the purpose of preparing the Accountants' Report, the financial statements of the Company have been presented in two separate financial periods, with the first financial period being from 17 December 2013 to 31 December 2013 and the second financial period being from 1 January 2014 to 31 December 2014.

The financial statements of IDOTTV for the FYE 31 December 2011 and 31 December 2012 were prepared in accordance with PERs in Malaysia. The financial statements of IDOTTV for the FYE 31 December 2013 and 31 December 2014 were prepared in accordance with Malaysian Financial Reporting Standards ("MFRSs") and International Financial Reporting Standards ("IFRSs"). None of the above mentioned audited financial statements used in the preparation of this Report for the financial years under review were subject to any qualification.

On 24 July 2014, Sedania Innovator acquired the entire issued and paid-up capital share capital of IDOTTV. Therefore, there are no audited consolidated financial statements of Sedania Innovator Group prepared for the FYE 31 December 2011, 31 December 2012 and 31 December 2013.

13. ACCOUNTANTS' REPORT (cont'd)**6. FINANCIAL STATEMENTS AND AUDITORS (continued)**

The Group is regarded as a continuing entity resulting from the reorganisation exercise since the management of all the entities which took part in the reorganisation exercise were controlled by the common shareholder before and immediately after the reorganisation exercise. Consequently, immediately after the reorganisation exercise, there was a continuation of the control over the entities' financial and operating policy decision as well as risks and benefits to the ultimate shareholder that existed prior to the reorganisation exercise. The reorganisation exercise has been accounted for as a reorganisation under common control in a manner similar to pooling of interests. Accordingly, the Consolidated Financial Statements for the financial period ended 31 December 2014 have been presented on the basis of merger accounting.

The consolidated and combined financial statements audited by BDO in accordance with MFRSs were not subject to any qualification.

7. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES**7.1 Basis of preparation**

For the purpose of this Report, the financial information and financial statements of Sedania Group, Sedania Innovator and IDOTTV as presented in Section 9.1, Section 9.2 and Section 9.3 respectively are prepared based on the audited financial statements of the Group. For the purpose of preparing the Accountants' Report, the financial information and financial statements of Sedania Innovator as presented in Section 9.2 are separated into 2 financial periods, with the first period being from 17 December 2013 to 31 December 2013 and the second period being from 1 January 2014 to 31 December 2014.

The historical financial information of IDOTTV for the FYE 31 December 2011 and 31 December 2012, which have been previously prepared in accordance with PERSSs, have been extracted and compiled, based on the audited financial statements of IDOTTV prepared under PERSSs for the respective financial years and, where appropriate, adjusted to conform with MFRSs. The Group adopted Malaysian Financial Reporting Standards ("MFRSs") and International Financial Reporting Standards ("IFRSs") during the financial years ended 31 December 2013 and 31 December 2014.

MFRSs were applied by the Directors of IDOTTV ("Directors") to the historical financial information, including the opening MFRS statement of financial position as at 1 January 2011, the statements of financial position as at 31 December 2011 to 31 December 2014, the statements of profit or loss and other comprehensive income for the FYE 31 December 2011 to 31 December 2014, the statements of cash flows for the FYE 31 December 2011 to 31 December 2014 and the related disclosures. The transition from PERSSs to MFRSs had no significant impact on the financial statements of IDOTTV.

The financial statements of the Group are prepared on a basis consistent with the accounting policies adopted by the Group as disclosed in Section 7.2 of this Report in accordance with MFRSs and IFRSs.

These financial statements are presented in Ringgit Malaysia ("RM"), which is also the functional currency of the Company.

13. ACCOUNTANTS' REPORT (cont'd)**7. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)****7.2 Significant accounting policies****7.2.1 Basis of accounting**

The financial statements of the Group have been prepared under the historical cost convention except as otherwise stated in this Report.

The preparation of financial statements in conformity with MFRSs requires the Directors to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenue and expenses and disclosure of contingent assets and contingent liabilities. In addition, the Directors are also required to exercise their judgement in the process of applying the accounting policies. The areas involving such judgements, estimates and assumptions are disclosed in Section 7.4 of this Report. Although these estimates and assumptions are based on the Directors' best knowledge of events and actions, actual results could differ from those estimates.

7.2.2 Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and all its subsidiaries.

Intragroup balances, transactions, income and expenses are eliminated on consolidation. Unrealised gains arising from transactions with associates and joint ventures are eliminated against the investment to the extent of the interest of the Group in the investee. Unrealised losses are eliminated in the same way as unrealised gains, but only to the extent that there is no impairment.

The financial statements of the subsidiaries are prepared for the same reporting period as that of the Company, using consistent accounting policies. Where necessary, accounting policies of subsidiaries are changed to ensure consistency with the policies adopted by the other entities in the Group.

Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if and only if the Group has:

- (a) Power over the investee;
- (b) Exposure, or rights, to variable returns from its involvement with the investee; and
- (c) The ability to use its power over the investee to affect its returns.

If the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- (a) The contractual arrangement with the other vote holders of the investee;
- (b) Rights arising from other contractual agreements; and
- (c) The voting rights of the Group and potential voting rights.

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Subsidiaries are consolidated from the date on which control is transferred to the Group up to the effective date on which control ceases, as appropriate. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the financial year are included in the statement of profit or loss and other comprehensive income from the date the Group gains control until the date the Group ceases to control the subsidiary.

13. ACCOUNTANTS' REPORT (cont'd)**7. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)****7.2 Significant accounting policies (continued)****7.2.2 Basis of consolidation (continued)**

Changes in the Company owners' ownership interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions. In such circumstances, the carrying amounts of the controlling and non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiary. Any difference between the amount by which the non-controlling interest is adjusted and the fair value of consideration paid or received is recognised directly in equity and attributed to owners of the parent.

If the Group loses control of a subsidiary, the profit or loss on disposal is calculated as the difference between:

- (a) The aggregate of the fair value of the consideration received and the fair value of any retained interest; and
- (b) The previous carrying amount of the assets (including goodwill), and liabilities of the subsidiary and any non-controlling interests.

Amounts previously recognised in other comprehensive income in relation to the subsidiary are accounted for (i.e. reclassified to profit or loss or transferred directly to retained earnings) in the same manner as would be required if the relevant assets or liabilities were disposed of. The fair value of any investments retained in the former subsidiary at the date when control is lost is regarded as the fair value on initial recognition for subsequent accounting under *MFRS 139 Financial Instruments: Recognition and Measurement* or, where applicable, the cost on initial recognition of an investment in associate or joint venture.

7.2.3 Business combination

Business combinations are accounted for by applying the acquisition method of accounting.

Identifiable assets acquired, liabilities and contingent liabilities assumed in a business combination are measured at their fair value at the acquisition date, except that:

- (a) deferred tax assets or liabilities and liabilities or assets related to employee benefit arrangements are recognised and measured in accordance with *MFRS 112 Income Taxes* and *MFRS 119 Employee Benefits* respectively;
- (b) liabilities or equity instruments related to share-based payment transactions of the acquiree or the replacement by the Group of an acquiree's share-based payment transactions are measured in accordance with *MFRS 2 Share-based Payment* at the acquisition date; and
- (c) assets (or disposal groups) that are classified as held for sale in accordance with *MFRS 5 Non-current Assets Held for Sale and Discontinued Operations* are measured in accordance with that Standard.

Acquisition-related costs are recognised as expenses in the periods in which the costs are incurred and the services are received.

Any contingent consideration payable is recognised at fair value at the acquisition date. Measurement period adjustments to contingent consideration are dealt with as follows:

- (a) if the contingent consideration is classified as equity, it is not remeasured and settlement is accounted for within equity.
- (b) subsequent changes to contingent consideration classified as an asset or liability that is a financial instrument within the scope of *MFRS 139* are recognised either in profit or loss or in other comprehensive income in accordance with *MFRS 139*. All other subsequent changes are recognised in profit or loss.

13. ACCOUNTANTS' REPORT (cont'd)**IBDO***Sedania Innovator Berhad (1074350 - A)
Accountants' Report***7. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)****7.2 Significant accounting policies (continued)****7.2.3 Business combination (continued)**

In a business combination achieved in stages, previously held equity interests in the acquiree are re-measured to fair value at the acquisition date and any corresponding gain or loss is recognised in profit or loss.

Components of non-controlling interests in the acquiree that are present ownership interests and entitle their holders to a proportionate share of the entity's net assets in the event of liquidation are initially measured at the present ownership instruments' proportionate share in the recognised amounts of the acquiree's identifiable net assets. All other components of non-controlling interests shall be measured at their acquisition-date fair values, unless another measurement basis is required by MFRSs. The choice of measurement basis is made on a combination-by-combination basis. Subsequent to initial recognition, the carrying amount of non-controlling interests is the amount of those interests at initial recognition plus the non-controlling interests' share of subsequent changes in equity.

Any excess of the sum of the fair value of the consideration transferred in the business combination, the amount of non-controlling interest in the acquiree (if any), and the fair value of the previously held equity interest of the Group in the acquiree (if any), over the net fair value of the acquiree's identifiable assets and liabilities is recorded as goodwill in the statement of financial position. In instances where the latter amount exceeds the former, the excess is recognised as a gain on bargain purchase in profit or loss on the acquisition date.

Business combination involving entities under common control

A business combination involving entities under common control is a business combination in which all of the combining entities are ultimately controlled by the same party or parties both before and after the business combination, and that control is not transitory. The assets and liabilities were brought into the consolidated statement of financial position at their existing carrying amounts at the combination date.

In the consolidated financial statements of the merged entities, the cost of the merger would be cancelled against the nominal values of the shares/paid-up capital received. The difference between the cost of the merger and nominal values of the shares/paid-up capital received will remain and continue to be classified as part of equity of the Group and will be adjusted against suitable reserve in future, where appropriate. The combination date is the date on which one combining entity effectively obtains control of the other combining entities.

7.2.4 Property, plant and equipment and depreciation

All items of property, plant and equipment are initially measured at cost. Cost includes expenditure that is directly attributable to the acquisition of the asset.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when the cost is incurred and it is probable that the future economic benefits associated with the asset would flow to the Group and the cost of the asset could be measured reliably. The carrying amount of parts that are replaced is derecognised. The costs of the day-to-day servicing of property, plant and equipment are recognised in profit or loss as incurred. Cost also comprises the initial estimate of dismantling and removing the asset and restoring the site on which it is located for which the Group is obligated to incur when the asset is acquired, if applicable.

13. ACCOUNTANTS' REPORT (cont'd)**7. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)****7.2 Significant accounting policies (continued)****7.2.4 Property, plant and equipment and depreciation (continued)**

Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the asset and which has different useful life, is depreciated separately.

After initial recognition, property, plant and equipment are stated at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is calculated to write off the cost of the assets to their residual values on a straight line basis over their estimated useful lives. The principal annual depreciation rates are as follows:

Office building	2%
SMS/IT equipment	20%
Furniture and fittings	20%
Motor vehicles	20%
Renovation	20%

At the end of each reporting period, the carrying amount of an item of property, plant and equipment is assessed for impairment when events or changes in circumstances indicate that its carrying amount may not be recoverable. A write down is made if the carrying amount exceeds the recoverable amount (see Section 7.2.7 of this Report on impairment of non-financial assets).

The residual values, useful lives and depreciation method are reviewed at the end of each reporting period to ensure that the amount, method and period of depreciation are consistent with previous estimates and the expected pattern of consumption of the future economic benefits embodied in the items of property, plant and equipment. If expectations differ from previous estimates, the changes are accounted for as a change in an accounting estimate.

The carrying amount of an item of property, plant and equipment is derecognised on disposal or when no future economic benefits are expected from its use or disposal. The difference between the net disposal proceeds, if any, and the carrying amount is included in profit or loss.

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13. ACCOUNTANTS' REPORT (*cont'd*)

7. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)

7.2 Significant accounting policies (continued)

7.2.5 Leases and hire purchase

(a) Hire purchase

Assets acquired under hire purchase which transfer substantially all the risks and rewards of ownership to the Group are recognised initially at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments, each determined at the inception of the lease. The discount rate used in calculating the present value of the minimum lease payments is the interest rate implicit in the leases, if this is practicable to determine; if not, the Group's incremental borrowing rate is used. Any initial direct costs incurred by the Group are added to the amount recognised as an asset. The assets are capitalised as property, plant and equipment and the corresponding obligations are treated as liabilities. The property, plant and equipment capitalised are depreciated on the same basis as owned assets.

The minimum lease payments are apportioned between the finance charges and the reduction of the outstanding liability. The finance charges are recognised in profit or loss over the period of the lease term so as to produce a constant periodic rate of interest on the remaining hire purchase liabilities.

(b) Operating leases

A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership.

Lease payments under operating leases are recognised as an expense on a straight-line basis over the lease term.

7.2.6 Investment

Subsidiary

A subsidiary is an entity in which the Group are exposed, or have rights, to variable returns from its involvement with the subsidiary and have the ability to affect those returns through its power over the subsidiary.

An investment in subsidiary, which is eliminated on consolidation, is stated in the separate financial statements of the Group at cost. Put options written over non-controlling interests on the acquisition of subsidiary shall be included as part of the cost of investment in the separate financial statements of the Group. Subsequent changes in the fair value of the written put options over non-controlling interests shall be recognised in profit or loss. Investments accounted for at cost shall be accounted for in accordance with MFRS 5 *Non-current Assets Held for Sale and Discontinued Operations* when they are classified as held for sale (or included in a disposal group that is classified as held for sale) in accordance with MFRS 5.

When control of a subsidiary is lost as a result of a transaction, event or other circumstance, the Group would derecognise all assets, liabilities and non-controlling interests at their carrying amount and to recognise the fair value of the consideration received. Any retained interest in the former subsidiary is recognised at its fair value at the date control is lost. The resulting difference is recognised as a gain or loss in profit or loss.

13. ACCOUNTANTS' REPORT (cont'd)**7. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)****7.2 Significant accounting policies (continued)****7.2.7 Impairment of non-financial assets**

The carrying amounts of assets, except for financial assets (excluding investment in a subsidiary) are reviewed at the end of each reporting period to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated.

The recoverable amount of an asset is estimated for an individual asset. Where it is not possible to estimate the recoverable amount of the individual asset, the impairment test is carried out on the cash generating unit ('CGU') to which the asset belongs.

The recoverable amount of an asset or CGU is the higher of its fair value less cost to sell and its value in use.

In estimating the value in use, the estimated future cash inflows and outflows to be derived from continuing use of the asset and from its ultimate disposal are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the future cash flow estimates have not been adjusted. An impairment loss is recognised in profit or loss when the carrying amount of the asset or the CGU exceeds the recoverable amount of the asset or the CGU. The total impairment loss is allocated to the assets of the CGU on a pro-rata basis of the carrying amount of each asset in the CGU.

The impairment loss is recognised in profit or loss immediately.

An impairment loss for other assets is reversed if, and only if, there has been a change in the estimates used to determine the assets' recoverable amount since the last impairment loss was recognised.

An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised. Such reversals are recognised as income immediately in profit or loss.

7.2.8 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one enterprise and a financial liability or equity instrument of another enterprise.

A financial asset is any asset that is cash, an equity instrument of another enterprise, a contractual right to receive cash or another financial asset from another enterprise, or a contractual right to exchange financial assets or financial liabilities with another enterprise under conditions that are potentially favourable to the Group.

A financial liability is any liability that is a contractual obligation to deliver cash or another financial asset to another enterprise, or a contractual obligation to exchange financial assets or financial liabilities with another enterprise under conditions that are potentially unfavourable to the Group.

Financial instruments are recognised in the statement of financial position when the Group has become a party to the contractual provisions of the instrument. At initial recognition, a financial instrument is recognised at fair value plus, in the case of a financial instrument not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issuance of the financial instrument.

13. ACCOUNTANTS' REPORT (cont'd)**BDO***Sedania Innovator Berhad (1074350 - A)
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An embedded derivative is separated from the host contract and accounted for as a derivative if, and only if the economic characteristics and risks of the embedded derivative is not closely related to the economic characteristics and risks of the host contract, a separate instrument with the same terms as the embedded derivative meets the definition of a derivative, and the hybrid instrument is not measured at fair value through profit or loss.

(a) Financial assets

A financial asset is classified into the following four (4) categories after initial recognition for the purpose of subsequent measurement:

(i) Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss comprise financial assets that are held for trading (i.e. financial assets acquired principally for the purpose of resale in the near term), derivatives (both, freestanding and embedded) and financial assets that were specifically designated into this classification upon initial recognition.

Subsequent to initial recognition, financial assets classified as at fair value through profit or loss are measured at fair value. Any gains or losses arising from changes in the fair value of financial assets classified as at fair value through profit or loss are recognised in profit or loss. Net gains or losses on financial assets classified as at fair value through profit or loss exclude foreign exchange gains and losses, interest and dividend income. Such income is recognised separately in profit or loss as components of other income or other operating losses.

However, derivatives that are linked to and must be settled by delivery of unquoted equity instruments that do not have a quoted market price in an active market are recognised at cost.

(ii) Held-to-maturity investments

Financial assets classified as held-to-maturity comprise non-derivative financial assets with fixed or determinable payments and fixed maturity that the Group has the positive intention and ability to hold to maturity.

Subsequent to initial recognition, financial assets classified as held-to-maturity are measured at amortised cost using the effective interest method. Gains or losses on financial assets classified as held-to-maturity are recognised in profit or loss when the financial assets are derecognised or impaired, and through the amortisation process.

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13. ACCOUNTANTS' REPORT (cont'd)**7. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)****7.2 Significant accounting policies (continued)****7.2.8 Financial instruments (continued)****(a) Financial assets (continued)****(iii) Loans and receivables**

Financial assets classified as loans and receivables comprise non-derivative financial assets with fixed or determinable payments that are not quoted in an active market.

Subsequent to initial recognition, financial assets classified as loans and receivables are measured at amortised cost using the effective interest method. Gains or losses on financial assets classified as loans and receivables are recognised in profit or loss when the financial assets are derecognised or impaired, and through the amortisation process.

(iv) Available-for-sale financial assets

Financial assets classified as available-for-sale comprise non-derivative financial assets that are designated as available for sale or are not classified as loans and receivables, held-to-maturity investments or financial assets at fair value through profit or loss.

Subsequent to initial recognition, financial assets classified as available-for-sale are measured at fair value. Any gains or losses arising from changes in the fair value of financial assets classified as available-for-sale are recognised directly in other comprehensive income, except for impairment losses and foreign exchange gains and losses, until the financial asset is derecognised, at which time the cumulative gains or losses previously recognised in other comprehensive income are recognised in profit or loss. However, interest calculated using the effective interest method is recognised in profit or loss whilst dividends on available-for-sale equity instruments are recognised in profit or loss when the when the right of the Group to receive payment is established.

Cash and bank balances include cash and cash equivalents, deposits and other short term highly liquid investments with original maturities of three (3) months or less, which are readily convertible to cash and are subject to insignificant risk of changes in value.

A financial asset is derecognised when the contractual right to receive cash flows from the financial asset has expired. On derecognition of a financial asset in its entirety, the difference between the carrying amount and the sum of consideration received (including any new asset obtained less any new liability assumed) and any cumulative gain or loss that had been recognised directly in other comprehensive income shall be recognised in profit or loss.

A regular way purchase or sale is a purchase or sale of a financial asset under a contract whose terms require delivery of the asset within the time frame established generally by regulation or marketplace convention.

A regular way purchase or sale of financial assets shall be recognised and derecognised, as applicable, using trade date accounting.

13. ACCOUNTANTS' REPORT (cont'd)**7. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)****7.2 Significant accounting policies (continued)****7.2.8 Financial instruments (continued)****(b) Financial liabilities**

Financial instruments are classified as liabilities or equity in accordance with the substance of the contractual arrangement. A financial liability is classified into the following two (2) categories after initial recognition for the purpose of subsequent measurement:

(i) Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss comprise financial liabilities that are held for trading, derivatives (both, freestanding and embedded) and financial liabilities that were specifically designated into this classification upon initial recognition.

Subsequent to initial recognition, financial liabilities classified as at fair value through profit or loss are measured at fair value. Any gains or losses arising from changes in the fair value of financial liabilities classified as at fair value through profit or loss are recognised in profit or loss. Net gains or losses on financial liabilities classified as at fair value through profit or loss exclude foreign exchange gains and losses, interest and dividend income. Such income is recognised separately in profit or loss as components of other income or other operating losses.

(ii) Other financial liabilities

Financial liabilities classified as other financial liabilities comprise non-derivative financial liabilities that are neither held for trading nor initially designated as at fair value through profit or loss.

Subsequent to initial recognition, other financial liabilities are measured at amortised cost using the effective interest method. Gains or losses on other financial liabilities are recognised in profit or loss when the financial liabilities are derecognised and through the amortisation process.

A financial liability is derecognised when, and only when, it is extinguished, i.e. when the obligation specified in the contract is discharged or cancelled or expires. An exchange between an existing borrower and lender of debt instruments with substantially different terms are accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability.

Any difference between the carrying amount of a financial liability extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

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13. ACCOUNTANTS' REPORT (cont'd)**7. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)****7.2 Significant accounting policies (continued)****7.2.8 Financial instruments (continued)****(b) Financial liabilities (continued)**

At the end of each reporting period, the Group assesses whether its recognised insurance liabilities are adequate, using current estimates of future cash flows under its insurance contracts. If this assessment shows that the carrying amount of the insurance liabilities is inadequate, the entire deficiency shall be recognised in profit or loss.

Recognised insurance liabilities are only removed from the statement of financial position when, and only when, it is extinguished via a discharge, cancellation or expiration.

(c) Equity

An equity instrument is any contract that evidences a residual interest in the assets of the Group after deducting all of its liabilities. Ordinary shares are classified as equity instruments.

Ordinary shares are recorded at the nominal value and proceeds in excess of the nominal value of shares issued, if any, are accounted for as share premium. Both ordinary shares and share premium are classified as equity. Transaction costs of an equity transaction are accounted for as a deduction from equity, net of any related income tax benefit. Otherwise, they are charged to profit or loss.

Interim dividends to shareholders are recognised in equity in the period in which they are declared. Final dividends are recognised upon the approval of shareholders in a general meeting.

7.2.9 Impairment of financial assets

The Group assesses whether there is any objective evidence that a financial asset is impaired at the end of each reporting period.

(a) Loans and receivables

The Group collectively considers factors such as the probability of bankruptcy or significant financial difficulties of the receivable, and default or significant delay in payments by the receivable, to determine whether there is objective evidence that an impairment loss on loans and receivables has occurred. Other objective evidence of impairment include historical collection rates determined on an individual basis and observable changes in national or local economic conditions that are directly correlated with the historical default rates of receivables.

If any such objective evidence exists, the amount of impairment loss is measured as the difference between the financial asset's carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate. The impairment loss is recognised in profit or loss.

The carrying amount of loans and receivables are reduced through the use of an allowance account.

If in a subsequent period, the amount of the impairment loss decreases and it objectively relates to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed to the extent that the carrying amount of the asset does not exceed its amortised cost at the reversal date. The amount of impairment reversed is recognised in profit or loss.

13. ACCOUNTANTS' REPORT (cont'd)**7. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)****7.2 Significant accounting policies (continued)****7.2.9 Impairment of financial assets (continued)****(b) Available-for-sale financial assets**

The Group collectively considers factors such as significant or prolonged decline in fair value below cost, significant financial difficulties of the issuer or obligor, and the disappearance of an active trading market as objective evidence that available for sale financial assets are impaired.

If any such objective evidence exists, an amount comprising the difference between the financial asset's cost (net of any principal payment and amortisation) and current fair value, less any impairment loss previously recognised in profit or loss, is transferred from equity to profit or loss.

Impairment losses in respect of unquoted equity instrument that is carried at cost is recognised in profit or loss and is measured as the difference between the financial asset's carrying amount and the present value of estimated future cash flows discounted at the current market rate of return for a similar financial asset.

Impairment losses on available-for-sale equity investments are not reversed in profit or loss in the subsequent periods. Instead, any increase in the fair value subsequent to the impairment loss is recognised in other comprehensive income.

Impairment losses on available-for-sale debt investments are subsequently reversed in profit or loss if the increase in the fair value of the investment can be objectively related to an event occurring after the recognition of the impairment loss in profit or loss.

7.2.10 Income taxes

Income taxes include all taxes on taxable profit. Taxes in the profit or loss and other comprehensive income comprise current tax and deferred tax.

(a) Current tax

Current tax expenses are determined according to the tax laws of the jurisdiction in which the Group operates and include all taxes based upon the taxable profit.

(b) Deferred tax

Deferred tax is recognised in full using the liability method on temporary differences arising between the carrying amount of an asset or liability in the statement of financial position and its tax base.

Deferred tax is recognised for all temporary differences, unless the deferred tax arises from the initial recognition of an asset or liability in a transaction which is not a business combination and at the time of transaction, affects neither accounting profit nor taxable profit.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profit would be available against which the deductible temporary differences, unused tax losses and unused tax credits can be utilised. The carrying amount of a deferred tax asset is reviewed at the end of each reporting period. If it is no longer probable that sufficient taxable profit would be available to allow the benefit of part or all of that deferred tax asset to be utilised, the carrying amount of the deferred tax asset would be reduced accordingly. When it becomes probable that sufficient taxable profit would be available, such reductions would be reversed to the extent of the taxable profit.

13. ACCOUNTANTS' REPORT (cont'd)**7. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)****7.2 Significant accounting policies (continued)****7.2.10 Income taxes (continued)****(b) Deferred tax (continued)**

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when the deferred income taxes relate to the same taxation authority on either:

- (i) The same taxable entity; or
- (ii) Different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

Deferred tax would be recognised as income or expense and included in the profit or loss for the period unless the tax relates to items that are credited or charged, in the same or a different period, directly to equity, in which case the deferred tax will be charged or credited directly to equity.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on the announcement of tax rates and tax laws by the Government in the annual budget which have the substantive effect of actual enactment by the end of each reporting period.

7.2.11 Provisions

Provisions are recognised when there is a present obligation, legal or constructive, as a result of a past event, when it is probable that an outflow of resources embodying economic benefits would be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

If the effect of the time value of money is material, the amount of a provision would be discounted to its present value at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources embodying economic benefits would be required to settle the obligation, the provision would be reversed.

Provisions are not recognised for future operating losses. If the Group has a contract that is onerous, the present obligation under the contract shall be recognised and measured as a provision.

7.2.12 Contingent liabilities and contingent assets

A contingent liability is a possible obligation that arises from past events whose existence would be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Group or a present obligation that is not recognised because it is not probable that an outflow of resources would be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Group does not recognise a contingent liability but discloses its existence in the financial statements.

13. ACCOUNTANTS' REPORT (cont'd)**7. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)****7.2 Significant accounting policies (continued)****7.2.12 Contingent liabilities and contingent assets (continued)**

A contingent asset is a possible asset that arises from past events whose existence would be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Group. The Group does not recognise contingent assets but disclose its existence where inflows of economic benefits are probable, but not virtually certain.

7.2.13 Employee benefits**(a) Short term employee benefits**

Wages, salaries, social security contributions, paid annual leave, paid sick leave, bonuses and non-monetary benefits are measured on an undiscounted basis and expensed when employees rendered their services to the Group.

Short term accumulating compensated absences such as paid annual leave are recognised as an expense when employees render services that increase their entitlement to future compensated absences. Short term non-accumulating compensated absences such as sick leave are recognised when the absences occur and they lapse if the current period's entitlement is not used in full and do not entitle employees to a cash payment for unused entitlement on leaving the Group.

Bonuses are recognised as an expense when there is a present, legal or constructive obligation to make such payments, as a result of past events and when a reliable estimate can be made of the amount of the obligation.

(b) Defined contribution plan

The Group make contributions to a statutory provident fund. The contributions are recognised as a liability after deducting any contribution already paid and as an expense in the period in which the employees render their services.

7.2.14 Foreign currencies**(a) Functional and presentation currency**

Items included in the financial statements of each of the entities of the Group are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The consolidated financial statements are presented in Ringgit Malaysia, which is the functional and presentation currency of the Company.

(b) Foreign currency translations and balances

Transactions in foreign currencies are converted into functional currency at rates of exchange ruling at the transaction dates. Monetary assets and liabilities in foreign currencies at the end of each reporting period are translated into functional currency at rates of exchange ruling at that date. All exchange differences arising from the settlement of foreign currency transactions and from the translation of foreign currency monetary assets and liabilities are included in profit or loss in the period in which they arise. Non-monetary items initially denominated in foreign currencies, which are carried at historical cost are translated using the historical rate as of the date of acquisition, and non-monetary items, which are carried at fair value are translated using the exchange rate that existed when the values were determined for presentation currency purposes.

13. ACCOUNTANTS' REPORT (cont'd)**7. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)****7.2 Significant accounting policies (continued)****7.2.15 Revenue recognition**

Revenue is measured at the fair value of the consideration received or receivables, net of discounts and rebates.

Revenue is recognised to the extent that it is probable that the economic benefits associated with the transaction would flow to the Group, and the amount of revenue and the cost incurred or to be incurred in respect of the transaction can be reliably measured and specific recognition criteria have been met for each of the activities of the Group as follows:

(a) Services rendered

Revenue in respect of the rendering of services is recognised when services are rendered.

(b) Dividend income

Dividend income is recognised when the right to receive payment is established.

(c) Interest income

Interest income is recognised as it accrues, using the effective interest method.

7.2.16 Fair value measurements

The fair value of an asset or a liability is determined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement assumes that the transaction to sell the asset or transfer the liability takes place either in the principal market or in the absence of a principal market, in the most advantageous market.

The Group measures the fair value of an asset or a liability by taking into account the characteristics of the asset or liability if market participants would take these characteristics into account when determining fair value:

(a) The condition and location of the asset; and**(b) Restrictions, if any, on the sale or use of the asset.**

The fair value measurement for a non-financial asset takes into account the ability of the market participant to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The fair value of a financial or non-financial liability or an entity's own equity instrument assumes that:

(a) A liability would remain outstanding and the market participant transferee would be required to fulfill the obligation. The liability would not be settled with the counterparty or otherwise extinguished on the measurement date; and**(b) An entity's own equity instrument would remain outstanding and the market participant transferee would take on the rights and responsibilities associated with the instrument. The instrument would not be cancelled or otherwise extinguished on the measurement date.**

13. ACCOUNTANTS' REPORT (cont'd)



7. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)

7.2 Significant accounting policies (continued)

7.2.17 Government grants

Government grants are recognised in the financial statements when there is reasonable assurance that:

- (a) The Group would comply with the conditions attached to the grant; and
- (b) The grants would be received.

Government grants relating to costs are deferred and recognised as income in profit or loss on a straight line basis over the period necessary to match them with the related costs that they are intended to compensate.

Government grants related to assets are deducted from the carrying amount of assets.

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13. ACCOUNTANTS' REPORT (cont'd)



7. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)

7.3 Adoption of new MFRSs and amendment to MFRSs

7.3.1 New MFRSs adopted during the financial year ended 31 December 2014

The Group adopted the following Standards of the MFRS Framework that were issued by the Malaysian Accounting Standards Board ('MASB') during the financial year.

Title	Effective Date
Amendments to MFRS 10 <i>Consolidated Financial Statements: Investment Entities</i>	1 January 2014
Amendments to MFRS 12 <i>Disclosure of Interests in Other Entities: Investment Entities</i>	1 January 2014
Amendments to MFRS 127 <i>Separate Financial Statements (2011): Investment Entities</i>	1 January 2014
Amendments to MFRS 132 <i>Offsetting Financial Assets and Financial Liabilities</i>	1 January 2014
Amendments to MFRS 136 <i>Recoverable Amount Disclosures for Non-Financial Assets</i>	1 January 2014
Amendments to MFRS 139 <i>Novation of Derivatives and Continuation of Hedge Accounting</i>	1 January 2014
IC Interpretation 21 <i>Levies</i>	1 January 2014

There is no material impact upon adoption of the above Amendments to MFRSs and IC Interpretation during the current financial year.

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13. ACCOUNTANTS' REPORT (cont'd)



7. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)

7.3 Adoption of new MFRSs and amendment to MFRSs (continued)

7.3.2 New MFRSs that have been issued, but only effective for annual periods beginning on or after 1 January 2015

The following are accounting standards, amendments and interpretations of the MFRS Framework that have been issued by the Malaysian Accounting Standards Board ('MASB') but have not been adopted by the Group.

Title	Effective Date
Amendments to MFRS 119 <i>Defined Benefit Plans: Employee Contributions</i>	1 July 2014
Amendments to MFRSs <i>Annual Improvements 2010 - 2012 Cycle</i>	1 July 2014
Amendments to MFRSs <i>Annual Improvements 2011 - 2013 Cycle</i>	1 July 2014
MFRS 14 <i>Regulatory Deferral Accounts</i>	1 January 2016
Amendments to MFRS 10 and MFRS 128 <i>Sale or Contribution of Assets between an Investor and its Associates or Joint Venture</i>	1 January 2016
Amendments to MFRS 116 and MFRS 138 <i>Clarification of Acceptable Methods of Depreciation and Amortisation</i>	1 January 2016
Amendments to MFRS 11 <i>Accounting for Acquisitions of Interests in Joint Operations</i>	1 January 2016
Amendments to MFRS 116 and MFRS 141 <i>Agriculture: Bearer Plants</i>	1 January 2016
Amendments to MFRS 127 <i>Equity Method in Separate Financial Statements</i>	1 January 2016
Amendments to MFRSs <i>Annual Improvements to 2012-2014 Cycle</i>	1 January 2016
Amendments to MFRS 101 <i>Disclosure Initiative</i>	1 January 2016
Amendments to MFRS 10, MFRS 12 and MFRS 128 <i>Investment Entities: Applying the Consolidation Exception</i>	1 January 2016
MFRS 15 <i>Revenue from Contracts with Customers</i>	1 January 2017
MFRS 9 <i>Financial Instruments (IFRS as issued by IASB in July 2014)</i>	1 January 2018

The Group and the Company are in the process of assessing the impact of implementing these accounting standards, amendments and interpretations, as the effects would only be observable in the future financial years.

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13. ACCOUNTANTS' REPORT (cont'd)**7. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)****7.4 Significant accounting estimates and judgements****7.4.1 Changes in estimates**

Estimates are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Directors are of the opinion that there are no changes in estimates as at the end of the reporting period.

7.4.2 Critical judgements made in applying accounting policies

The following judgement is made by management in the process of applying the accounting policies of the Group that have the most significant effect on the amounts recognised in the financial statements.

Revenue recognition

Included in trade and other receivables of IDOTTV for the FYE 2013: RM603,150, 2012: RM560,341; 2011: Nil were outstanding billings on behalf of a subsidiary and a related company. In accordance to MFRS 118 *Revenue*, these amounts represented billings and collections on behalf of which the related economic benefits did not flow to IDOTTV. Accordingly, revenue in respect of these billings made on behalf of a subsidiary and a related company were not recognised by IDOTTV.

7.4.3 Key sources of estimation uncertainty

The following are key assumptions concerning the future and other key sources of estimation uncertainty at the end of the reporting period that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

(a) Depreciation of property, plant and equipment

The cost of property, plant and equipment is depreciated on a straight line basis over the assets' useful lives. The estimated useful lives applied by the Group as disclosed in Section 7.2.4 of this Report reflects the Directors' estimate of the period that the Group expects to derive future economic benefits from the use of the Group's property, plant and equipment. These are common life expectancies applied in the industry the Group operates. Changes in the expected level of usage and technological developments could impact the economic useful lives and the residual values of these assets and therefore, future depreciation charges could be revised.

(b) Income taxes

Significant judgment is required in determining the capital allowances and deductibility of certain expenses based on the interpretation of tax laws and legislations during the estimation of the provision for income taxes. There are transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business. The Group recognised tax liabilities for tax based on estimates of assessment of the tax liability due. Where the final tax outcome is different from the amounts that were initially recorded, such differences will impact the income tax and deferred income tax provisions, where applicable, in the period in which such determination is made.

13. ACCOUNTANTS' REPORT (*cont'd*)



7. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)

7.4 Significant accounting estimates and judgements (continued)

7.4.3 Key sources of estimation uncertainty (continued)

(c) Impairment of receivables

The Group makes impairment of receivables based on an assessment of the recoverability of receivables. Impairment is applied to receivables where events or changes in circumstances indicate that the carrying amounts may not be recoverable. Management specifically analyses historical bad debt, customer concentration, customer creditworthiness, current economic trends and changes in customer payment terms when making a judgement to evaluate the adequacy of impairment of receivables. Where expectations differ from the original estimates, the differences would impact the carrying amount of receivables.

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13. ACCOUNTANTS' REPORT (cont'd)**8. FINANCIAL INFORMATION AND LIMITATION**

The financial information of Sedania Group, Sedania Innovator and IDOTTV as presented in Section 9.1, Section 9.2 and Section 9.3 of this Report, are based on their respective audited financial statements, with appropriate adjustments and reclassifications made the purpose of this report.

The scope of work conducted in the preparation of this Report does not, in itself, constitute an audit in accordance with the approved standards on auditing in Malaysia. Except where otherwise explicitly stated, information contained in this Report had not been independently verified by us. In preparing this Report, we have relied upon information and representations given to us by the Directors, officers and employees of the respective companies and sought explanations for apparent discrepancies, if any.

As stated in Section 7.1, the historical financial information of IDOTTV for the FYE 31 December 2011 and 31 December 2012, which have been previously prepared in accordance with PERs, have been extracted and compiled, based on the audited financial statements of IDOTTV prepared under PERs for the respective financial years and, where appropriate, adjusted to conform with MFRSs. The Group adopted Malaysian Financial Reporting Standards ("MFRSs") and International Financial Reporting Standards ("IFRSs") during the FYE 31 December 2013 and 31 December 2014. Certain comparative figures in the financial statements of IDOTTV for the financial years ended 31 December 2011 and 31 December 2012 have been reclassified to conform to the presentation of financial information for the FYE 31 December 2013 and 31 December 2014 and restated in view of the prior year adjustments as disclosed in Section 9.3.28 and Section 9.3.29 of this Report.

For the purpose of this Report, MFRSs were applied by the Directors of IDOTTV ("Directors") to the historical financial information, including the opening MFRS statement of financial position as at 1 January 2011, the statements of financial position as at 31 December 2011 to 31 December 2014, the statements of profit or loss and other comprehensive income for the FYE 31 December 2011 to 31 December 2014, the statements of cash flows for the FYE 31 December 2011 to 31 December 2014 and the related disclosures. The transition from PERs to MFRSs had no significant impact on the financial statements of the IDOTTV.

The source of the information used for the extraction and compilation of the historical financial information for the FYEs 31 December 2011 and 31 December 2012 were the audited financial statements prepared under PERs, calculations, management schedules and accounts which are unaudited, representation and/or explanation provided by the Directors of the Group. All disclosures in the financial information for the FYEs 31 December 2011 and 31 December 2012 in respect of *MFRS 7 Financial Instruments: Disclosures* and *MFRS 139 Financial Instruments: Recognition and Measurement* are based on management schedules, accounts and information. Except for the above, all other information is extracted from audited financial statements except those in *italics*, which are prepared based on calculation, management accounts and/or explanation provided by management of the Group.

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13. ACCOUNTANTS' REPORT (cont'd)



9. HISTORICAL FINANCIAL INFORMATION

9.1 Sedania Group

9.1.1 Statement of profit or loss and other comprehensive income of Sedania Group
(with comparative information of the Iddotv Group for the financial year ended 31 December 2013)

The statement of profit or loss and other comprehensive income of Sedania Group, which was extracted from the audited financial statements of Sedania Group for the FYE 31 December 2014, is set out below:

		FYE 31 December 2013 RM	FYE 31 December 2014 RM
Revenue	9.1.5	10,117,723	11,483,017
Other operating income	9.1.6	66,556	519,554
Directors' remuneration		(28,000)	(144,000)
Employee benefits	9.1.7	(1,561,775)	(2,461,461)
Depreciation of property, plant and equipment		(322,823)	(326,089)
Bad debts written off		(361,666)	-
Other operating expenses	9.1.8	(1,054,909)	(2,432,139)
Finance costs	9.1.9	(7,111)	(3,543)
Profit before tax	9.1.10	6,847,995	6,635,339
Tax expense	9.1.11	(139,842)	(177,189)
Profit for the financial year		6,708,153	6,458,150
Other comprehensive income, net of tax		-	-
Total comprehensive profit		6,708,153	6,458,150
Profit attributable to:			
Owners of the parent		6,763,480	6,470,122
Non-controlling interests		(55,327)	(11,972)
		6,708,153	6,458,150
Total comprehensive income attributable to:			
Owners of the parent		6,763,480	6,470,122
Non-controlling interests		(55,327)	(11,972)
		6,708,153	6,458,150

13. ACCOUNTANTS' REPORT (cont'd)

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9. HISTORICAL FINANCIAL INFORMATION (continued)

9.1 Sedania Group (continued)

9.1.1 Statement of profit or loss and other comprehensive income of Sedania Group (continued)
(with comparative information of the Iddotv Group for the financial year ended 31 December 2013)

	FYE 31 December 2013	FYE 31 December 2014
<i>Earnings before interest, depreciation, tax and amortisation ("EBIDTA") attributable to equity holders of Sedania Group (RM)</i>	7,233,256	6,976,943
<i>Number of ordinary shares in issue as at the end of the reporting period</i>	2,000,000	148,533,000
<i>Gross earnings per share attributable to equity holders of Sedania Group based on the number of ordinary shares in issue as at the end of the reporting period (RM)</i>	3.42	0.04
<i>Net earnings per share attributable to equity holders of Sedania Group based on the number of ordinary shares in issue as at the end of the reporting period (RM)</i>	3.35	0.04
<i>Profit before tax margin (%)</i>	67.68	57.78
<i>Profit after tax margin (%)</i>	66.30	56.24
<i>EBIDTA margin (%)</i>	71.49	60.76
<i>Effective tax rate (%)</i>	2.04	2.67

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13. ACCOUNTANTS' REPORT (cont'd)



9. HISTORICAL FINANCIAL INFORMATION (continued)

9.1 Sedania Group (continued)

9.1.2 Statement of financial position of Sedania Group
(with comparative information of the Iddotv Group for the financial year ended 31 December 2013)

The statement of financial position of Sedania Group, which are extracted from the audited financial statements of Sedania Group for the FYE 31 December 2014, is set out below:

Section	FYE 31 December 2013	FYE 31 December 2014
ASSETS		
<i>Non-current assets</i>		
Property, plant and equipment	1,386,100	2,662,256
	1,386,100	2,662,256
<i>Current assets</i>		
Trade and other receivables	11,393,049	13,750,828
Cash and bank balances	3,010,010	5,505,118
	14,403,059	19,255,946
TOTAL ASSETS	15,789,159	21,918,202
EQUITY AND LIABILITIES		
Equity attributable to owners of the Parent		
Share capital	2,000,000	14,853,300
Reserves	12,853,283	6,470,125
	14,853,283	21,323,425
Non-controlling interests	(64,548)	-
TOTAL EQUITY	14,788,735	21,323,425
LIABILITIES		
<i>Non-current liabilities</i>		
Hire purchase liabilities	42,878	-
Deferred tax liabilities	6,842	53,424
	49,720	53,424
<i>Current liabilities</i>		
Trade and other payables	682,625	312,716
Hire purchase liabilities	54,565	-
Current tax liabilities	213,514	228,637
	950,704	541,353
TOTAL LIABILITIES	1,000,424	594,777
TOTAL EQUITY AND LIABILITIES	15,789,159	21,918,202
<i>Number of ordinary shares in issue as at the end of the reporting period</i>		
	2,000,000	148,533,000
<i>Net assets (RM)</i>	14,788,735	21,323,425
<i>Net assets per paid-up capital (times)</i>	7.39	0.14
<i>Trade receivables turnover period (days)</i>	99	166

13. ACCOUNTANTS' REPORT (cont'd)



9. HISTORICAL FINANCIAL INFORMATION (continued)

9.1 Sedania Group (continued)

9.1.3 Statement of changes in equity of Sedania Group
(with comparative information of the Iddotv Group for the financial year ended 31 December 2013)

The statement of changes in equity of Sedania Group, which are extracted from the audited financial statements of Sedania Group for the FYE 31 December 2014, is set out below:

Group	Section	Non-distributable			Distributable		Total attributable to owners of the parent RM	Non-controlling interests RM	Total equity RM
		Share capital RM	Reorganisation reserve RM	Retained earnings RM	RM				
Balance as at 1 January 2013		2,000,000	-	14,589,803	16,589,803	(9,221)	16,580,582		
Profit for the financial year		-	-	6,763,480	6,763,480	(55,327)	6,708,153		
Other comprehensive income, net of tax		-	-	-	-	-	-		
Total comprehensive income		-	-	6,763,480	6,763,480	(55,327)	6,708,153		
Transaction with owner		-	-	(8,500,000)	(8,500,000)	-	(8,500,000)		
Dividend paid		-	-	-	-	-	-		
Balance as at 31 December 2013		2,000,000	-	12,853,283	14,853,283	(64,548)	14,788,735		
Profit for the financial year		-	-	6,470,122	6,470,122	(11,972)	6,458,150		
Other comprehensive income, net of tax		-	-	-	-	-	-		
Total comprehensive income		-	-	6,470,122	6,470,122	(11,972)	6,458,150		
Transactions with owners		-	-	-	-	-	-		
Adjustment arising from restructuring exercise	9.1.16	12,853,282	(853,280)	(12,000,000)	2	-	2		
Disposal of a subsidiary	9.1.20	-	-	-	-	76,520	76,520		
Issuance of ordinary shares	9.1.15	18	-	-	18	-	18		
Balance as at 31 December 2014		14,853,300	(853,280)	7,323,405	21,323,425	-	21,323,425		

13. ACCOUNTANTS' REPORT (cont'd)

BDOSedania Innovator Berhad (1074350 - A)
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9. HISTORICAL FINANCIAL INFORMATION (continued)

9.1 Sedania Group (continued)

9.1.4 Statement of cash flows of Sedania Group
(with comparative information of the Iddotv Group for the financial year ended 31 December 2013)

The statement of cash flows of Sedania Group, which are prepared from the audited financial statements of Sedania Group for the FYE 31 December 2014, is set out below:

	Section	FYE 31 December 2013 RM	FYE 31 December 2014 RM
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		6,847,995	6,635,339
Adjustments for:			
Bad debts written off		361,666	-
Deposit written off		-	7,350
Depreciation of property, plant and equipment	9.1.12	322,823	326,089
Gain on disposal of:			
- a subsidiary	9.1.20	-	(187,114)
- property, plant and equipment		(3)	(136,665)
Impairment loss on goodwill on consolidation		14,560	-
Interest expense		7,111	3,543
Interest income		(43,754)	(106,389)
Property, plant and equipment written off	9.1.12	60,732	-
Unrealised gain on foreign exchange differences		-	(89,386)
Operating profit before working capital changes		7,571,130	6,452,767
Increase in trade and other receivables		(353,000)	(2,455,295)
Decrease in trade and other payables		(1,107,316)	(177,661)
Cash generated from operations		6,110,814	3,819,811
Tax paid		(430,951)	(115,484)
Net cash from operating activities		5,679,863	3,704,327

13. ACCOUNTANTS' REPORT (cont'd)

BDOSedania Innovator Berhad (1074350 - A)
Accountants' Report

9. HISTORICAL FINANCIAL INFORMATION (continued)

9.1 Sedania Group (continued)

9.1.4 Statement of cash flows of Sedania Group (continued)
(with comparative information of the Iddotv Group for the financial year ended 31 December 2013)

		FYE 31 December 2013 RM	FYE 31 December 2014 RM
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment	9.1.12	(96,761)	(1,621,138)
Proceeds from disposal of property, plant and equipment		500	150,000
Proceeds from redemption of redeemable convertible preference shares of a related company		2,000,000	-
Placement of deposits pledged		(273,087)	(3,031,389)
Repayments from/(Advances to) ultimate holding company		1,028,919	(103,504)
Advances from a subsidiary		-	-
Advances from related companies		2,677	360,000
Interest received		43,754	106,389
Net cash from/(used in) investing activities		2,706,002	(4,139,642)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayments of hire purchase liabilities		(51,461)	(97,443)
Dividend paid		(8,500,000)	-
Issuance of ordinary shares	9.1.15	-	18
Interest paid		(7,111)	(3,543)
Net cash used in financing activities		(8,558,572)	(100,968)
Net decrease in cash and cash equivalents		(172,707)	(536,283)
Cash and cash equivalents at date of incorporation of Sedania Innovator		-	2
Cash and cash equivalents at beginning of financial year		1,347,809	1,175,102
Cash and cash equivalents at end of financial year	9.1.14	1,175,102	638,821

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13. ACCOUNTANTS' REPORT (cont'd)

BDOSedania Innovator Berhad (1074350 - A)
Accountants' Report

9. HISTORICAL FINANCIAL INFORMATION (continued)

9.1 Sedania Group (continued)

9.1.5 Revenue

	FYE 31 December 2013 RM	FYE 31 December 2014 RM
Services rendered	10,117,723	11,483,017

9.1.6 Other operating income

	FYE 31 December 2013 RM	FYE 31 December 2014 RM
Gain on disposal of:		
- a subsidiary	-	187,114
- property, plant and equipment	3	136,665
Interest income from deposits with a licensed bank	43,754	106,389
Unrealised gain on foreign exchange differences	-	89,386
Others	22,799	-
	<u>66,556</u>	<u>519,554</u>

9.1.7 Employee benefits

	FYE 31 December 2013 RM	FYE 31 December 2014 RM
Salaries and bonuses	1,162,180	1,982,914
Contributions to defined contribution plan	139,367	229,343
Other benefits	260,228	249,204
	<u>1,561,775</u>	<u>2,461,461</u>

9.1.8 Other operating expenses

	FYE 31 December 2013 RM	FYE 31 December 2014 RM
Advertising, promotion and entertainment	223,345	335,904
Consultation fees	69,907	10,000
Rental expenses	39,653	29,635
Telephone, internet and fax charges	122,050	131,335
Travelling and accommodation expenses	86,761	87,254
Upkeep of motor vehicles	36,186	78,437
Pre-IPO expenses	-	906,221
Others	477,007	853,353
	<u>1,054,909</u>	<u>2,432,139</u>

13. ACCOUNTANTS' REPORT (cont'd)

BDOSedania Innovator Berhad (1074350 - A)
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9. HISTORICAL FINANCIAL INFORMATION (continued)

9.1 Sedania Group (continued)

9.1.9 Finance costs

	FYE 31 December 2013 RM	FYE 31 December 2014 RM
Interest expense on hire purchase liabilities	7,111	3,543

9.1.10 Profit before tax

Section	FYE 31 December 2013 RM	FYE 31 December 2014 RM
Profit before tax is arrived at after charging:		
Auditors' remuneration		
- current year	56,000	57,000
- under provision	-	12,000
Bad debts written off	361,666	-
Deposits written off	-	7,350
Depreciation of property, plant and equipment	322,823	326,089
Directors' remuneration - fees	28,000	144,000
Impairment loss on goodwill on consolidation	14,560	-
Interest expense on hire purchase liabilities	7,111	3,543
Pre-IPO expenses	-	906,221
Property, plant and equipment written off	60,732	-
Loss on foreign exchange - realised	-	15,757
Rental expenses of:		
- premises	20,970	20,970
- lease line	18,683	8,665

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13. ACCOUNTANTS' REPORT (cont'd)

BDOSedania Innovator Berhad (1074350 - A)
Accountants' Report

9. HISTORICAL FINANCIAL INFORMATION (continued)

9.1 Sedania Group (continued)

9.1.11 Tax expense

	FYE 31 December 2013 RM	FYE 31 December 2014 RM
Current tax expense		
- based on profit for the financial year	126,000	142,857
- under/(over) provision in prior years	30,000	(12,250)
	156,000	130,607
Deferred tax		
- relating to origination and reversal of temporary differences	(32,430)	44,078
- under provision in prior years	16,272	2,504
	(16,158)	46,582
	<u>139,842</u>	<u>177,189</u>

The Malaysian income tax is calculated at the statutory tax rate of 25% (2013: 25%) of the estimated taxable profits for the fiscal years.

The numerical reconciliations between the tax expense and the product of accounting profit multiplied by the applicable tax rates of Sedania Group are as follows:

	FYE 31 December 2013 RM	FYE 31 December 2014 RM
Profit before tax	<u>6,847,995</u>	<u>6,635,339</u>
Tax at the Malaysian statutory tax rate of 25% (2013: 25%)	1,711,999	1,658,835
Tax effects in respect of:		
Reduction in statutory tax rate on the first RM500,000 statutory income	(25,000)	-
Non-allowable expenses	141,232	393,684
Non-taxable income	-	(100,792)
Tax incentive	(1,735,598)	(1,764,037)
Effect of changes in tax rate	937	(755)
	93,570	186,935
Under/(Over) provision of tax expense in prior years	30,000	(12,250)
Under provision of deferred tax in prior years	16,272	2,504
Tax expense for the financial year	<u>139,842</u>	<u>177,189</u>

A subsidiary of Sedania Group has been awarded Multimedia Super Corridor ("MSC") Malaysia Status Company. Accordingly, MSC Malaysia qualifying activities of IDOTTV, namely research, development and commercialisation of mobile solutions and related services, will be exempted from tax in each financial year from 10 May 2011 until 9 May 2016.

13. ACCOUNTANTS' REPORT (cont'd)

IBDOSedania Innovator Berhad (1074350 - A)
Accountants' Report

9. HISTORICAL FINANCIAL INFORMATION (continued)

9.1 Sedania Group (continued)

9.1.12 Property, plant and equipment

Group	[----- At 31.12.2013 -----]					
	Balance as at 1.1.2013 RM	Additions RM	Disposals RM	Written off RM	Depreciation charge for the financial year RM	Balance as at 31.12.2013 RM
Office building	960,000	-	-	-	(20,000)	940,000
SMS/IT equipment	303,501	59,459	-	(60,558)	(91,717)	210,685
Furniture and fittings	172,686	37,302	(497)	(174)	(58,143)	151,174
Motor vehicles	221,801	-	-	-	(148,466)	73,335
Renovation	15,403	-	-	-	(4,497)	10,906
	<u>1,673,391</u>	<u>96,761</u>	<u>(497)</u>	<u>(60,732)</u>	<u>(322,823)</u>	<u>1,386,100</u>

	[----- At 31.12.2013 -----]		
	Cost RM	Accumulated depreciation RM	Carrying amount RM
Office building	1,000,000	(60,000)	940,000
SMS/IT equipment	501,356	(290,671)	210,685
Furniture and fittings	290,225	(139,051)	151,174
Motor vehicles	934,682	(861,347)	73,335
Renovation	82,211	(71,305)	10,906
	<u>2,808,474</u>	<u>(1,422,374)</u>	<u>1,386,100</u>

Group	[----- At 31.12.2014 -----]					
	Balance as at 1.1.2014 RM	Additions RM	Disposals RM	Disposal of a subsidiary (Section 9.1.20) RM	Depreciation charge for the financial year RM	Balance as at 31.12.2014 RM
Office building	940,000	-	-	-	(20,000)	920,000
SMS/IT equipment	210,685	595,913	-	-	(134,072)	672,526
Furniture and fittings	151,174	24,725	-	(5,558)	(58,463)	111,878
Motor vehicles	73,335	1,000,000	(13,335)	-	(110,000)	950,000
Renovation	10,906	500	-	-	(3,554)	7,852
	<u>1,386,100</u>	<u>1,621,138</u>	<u>(13,335)</u>	<u>(5,558)</u>	<u>(326,089)</u>	<u>2,662,256</u>

13. ACCOUNTANTS' REPORT (cont'd)

BDOSedania Innovator Berhad (1074350 - A)
Accountants' Report

9. HISTORICAL FINANCIAL INFORMATION (continued)

9.1 Sedania Group (continued)

9.1.12 Property, plant and equipment (continued)

	[----- At 31.12.2014 -----]		
	Cost RM	Accumulated depreciation RM	Carrying amount RM
Office building	1,000,000	(80,000)	920,000
SMS/IT equipment	1,097,269	(424,743)	672,526
Furniture and fittings	304,354	(192,476)	111,878
Motor vehicles	1,000,000	(50,000)	950,000
Renovation	82,711	(74,859)	7,852
	<u>3,484,334</u>	<u>(822,078)</u>	<u>2,662,256</u>

- (a) The strata title of the office building had yet to be transferred to Sedania Group as at 31 December 2014. Subsequent to the end of reporting period, the title was transferred to Sedania Group.
- (b) During the financial year, Sedania Group made the following cash payments to purchase property, plant and equipment:

	FYE 31 December 2013 RM	FYE 31 December 2014 RM
Cash payments on purchase of property, plant and equipment	<u>96,761</u>	<u>1,621,138</u>

- (c) The carrying amount of the property, plant and equipment of Sedania Group under hire purchase at the end of the reporting period is as follows:

	FYE 31 December 2013 RM	FYE 31 December 2014 RM
Carrying amount		
Motor vehicle	<u>1</u>	<u>-</u>

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13. ACCOUNTANTS' REPORT (cont'd)



Sedania Innovator Berhad (1074350 - A)
Accountants' Report

9. HISTORICAL FINANCIAL INFORMATION (continued)

9.1 Sedania Group (continued)

9.1.13 Trade and other receivables

	FYE 31 December 2013 RM	FYE 31 December 2014 RM
Trade receivables		
Third parties	2,738,664	5,229,212
Amount owing by a related party	242	-
	2,738,906	5,229,212
Other receivables, deposits and prepayments		
Other receivables	592,273	526,415
Amount owing by a related company	360,000	-
Amount owing by ultimate holding company	7,645,319	7,940,181
Deposits	48,174	17,938
	8,645,766	8,484,534
Loan and receivables	11,384,672	13,713,746
Prepayments	8,377	37,082
	11,393,049	13,750,828

- (a) Trade receivables are non-interest bearing and the normal credit terms granted by Sedania Group ranged from 30 to 45 days (2013: 30 to 45 days) from the date of invoices. They are recognised at their original invoice amounts, which represent their fair values on initial recognition.
- (b) In the previous financial year, the trade amount owing by a related party was subject to normal credit terms of the Sedania Group.
- (c) The ageing analysis of trade receivables of Sedania Group are as follows:

	FYE 31 December 2013 RM	FYE 31 December 2014 RM
Neither past due nor impaired	2,673,902	2,815,783
Past due, not impaired More than 90 days	65,004	2,413,429
	2,738,906	5,229,212

- (d) In the previous financial year, the amount owing by a related company represented payments on behalf, which were interest free, unsecured and payable upon demand in cash and cash equivalents.

13. ACCOUNTANTS' REPORT (cont'd)

IBDOSedania Innovator Berhad (1074350 - A)
Accountants' Report

9. HISTORICAL FINANCIAL INFORMATION (continued)

9.1 Sedania Group (continued)

9.1.13 Trade and other receivables (continued)

- (e) The amount owing by ultimate holding company represents advances and payments on behalf, which are interest free, unsecured and payable upon demand in cash and cash equivalents.
- (f) The currency exposure profile of receivables are as follows:

	FYE 31 December 2013 RM	FYE 31 December 2014 RM
Ringgit Malaysia	11,384,672	12,271,007
United States Dollar	-	1,442,739
	<u>11,384,672</u>	<u>13,713,746</u>

- (g) Information on financial risks of trade and other receivables are disclosed in Section 9.1.24 of this Report.

9.1.14 Cash and bank balances

	FYE 31 December 2013 RM	FYE 31 December 2014 RM
Cash and bank balances	1,175,102	638,821
Deposits with a licensed bank	1,834,908	4,866,297
As reported in the statement of financial position	3,010,010	5,505,118
Less: Deposits pledged with a licensed bank	(1,834,908)	(4,866,297)
As reported in statement of cash flows	<u>1,175,102</u>	<u>638,821</u>

- (a) Bank balances are deposits held at call with licensed banks.
- (b) Deposits of Sedania Group have been pledged to a licensed bank for credit facilities such as Letter of Credit, Trust Receipts, Bank Guarantee and Shipping Guarantee, amounted to RM2,500,000 granted to Sedania Group. These credit facilities have not been utilised as at reporting date.
- (c) Deposits with a licensed bank of the Group have a maturity period of less than three (3) months.
- (d) Cash and bank balances are denominated in RM.
- (e) Information on financial risk of cash and bank balances is disclosed in Section 9.1.24 of this Report.

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13. ACCOUNTANTS' REPORT (cont'd)



Sedania Innovator Berhad (1074350 - A)
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9. HISTORICAL FINANCIAL INFORMATION (continued)

9.1 Sedania Group (continued)

9.1.15 Share capital

	FYE 31 December 2014	
	Number of shares	RM
Authorised		
Ordinary shares of RM1.00 each:		
As at date of incorporation	400,000	400,000
Sub-divided at RM0.10 each	<u>3,600,000</u>	<u>-</u>
Ordinary shares of RM0.10 each	4,000,000	400,000
Creation of new shares	<u>496,000,000</u>	<u>49,600,000</u>
Balance as at 31 December 2014	<u><u>500,000,000</u></u>	<u><u>50,000,000</u></u>
Issued and fully paid		
Ordinary shares of RM1.00 each:		
As at date of incorporation	2	2
Issued during the period	18	18
Sub-divided at RM0.10 each	<u>180</u>	<u>-</u>
Ordinary shares of RM0.10 each:		
Issued during the period	<u>200</u>	<u>20</u>
	<u>148,532,800</u>	<u>14,853,280</u>
Balance as at 31 December 2014	<u><u>148,533,000</u></u>	<u><u>14,853,300</u></u>

(a) During the financial period, the Company:

- (i) increased its paid-up share capital from RM2 to RM20 by way of issuance of 18 ordinary shares of RM1.00 each.
- (ii) implemented and completed subdivision of every one (1) ordinary share of RM1.00 each into 10 subdivided shares of RM0.10 each. Accordingly, authorised share capital of RM400,000 is sub-divided from 400,000 ordinary shares of RM1.00 each to 4,000,000 ordinary shares of RM0.10 each by way of creation of 3,600,000 ordinary shares of RM0.10 each and the paid-up share capital of RM20 is sub-divided from 20 ordinary shares of RM1.00 each to 200 ordinary shares of RM0.10 each by way of issuance of 180 ordinary shares of RM0.10 each.
- (iii) increased its authorised share capital from RM400,000 to RM50,000,000 by way of creation of 496,000,000 ordinary shares of RM0.10 each.
- (iv) increased its paid-up share capital from RM20 to RM14,853,300 by way of issuance of 148,532,800 ordinary shares of RM0.10 each for the acquisition of the entire equity interest in Idottv Sdn. Bhd. as explained in Section 3.1 of this Report.

(b) The new shares rank pari-passu with the then existing shares of the Company.

(c) The owners of the Company is entitled to receive dividends as and when declared by the Company and are entitled to one (1) vote per ordinary share at meetings of the Company. All ordinary shares rank pari passu with regard to the Company's residual assets.

13. ACCOUNTANTS' REPORT (cont'd)

BDOSedania Innovator Berhad (1074350 - A)
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9. HISTORICAL FINANCIAL INFORMATION (continued)

9.1 Sedania Group (continued)

9.1.16 Reserves

	Section	FYE 31 December 2013 RM	FYE 31 December 2014 RM
Retained earnings	9.1.16(a)	12,853,283	7,323,405
Reorganisation debit	9.1.16(b)	-	(853,280)
		<u>12,853,283</u>	<u>6,470,125</u>

- (a) Sedania Group is under the single tier system and as a result, there is no restriction on Sedania Group to frank the payment of dividends out of its entire retained earnings as at the end of the reporting period.
- (b) The reorganisation debit arose from the acquisition of IDOTTV based on the difference between the amount recorded as cost of merger, which comprised the share capital issued by Sedania Group of RM14,853,280, and the nominal value of IDOTTV's share capital acquired under the pooling interest method of accounting as follows:

	RM
Cost of merger	14,853,280
Less : Share capital of Idottv Sdn. Bhd.	<u>(14,000,000)</u>
Reorganisation debit	<u>853,280</u>

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13. ACCOUNTANTS' REPORT (cont'd)

BDOSedania Innovator Berhad (1074350 - A)
Accountants' Report

9. HISTORICAL FINANCIAL INFORMATION (continued)

9.1 Sedania Group (continued)

9.1.17 Hire purchase liabilities

	FYE 31 December 2013 RM	FYE 31 December 2014 RM
Minimum hire purchase payments:		
- not later than one (1) year	58,572	-
- later than one year (1) but not later than five (5) years	43,848	-
	<hr/>	<hr/>
Total minimum hire purchase payments	102,420	-
Less: Future interest charges	(4,977)	-
	<hr/>	<hr/>
Present value of hire purchase payments	97,443	-
	<hr/> <hr/>	<hr/> <hr/>
	FYE 31 December 2013 RM	FYE 31 December 2014 RM
Repayable as follows:		
Current liabilities		
- not later than one (1) year	54,565	-
Non-current liabilities		
- later than one (1) year but not later than five (5) years	42,878	-
	<hr/>	<hr/>
	97,443	-
	<hr/> <hr/>	<hr/> <hr/>

(a) Hire purchase liabilities are denominated in Ringgit Malaysia.

(b) Information on financial risks of hire purchase liabilities is disclosed in Section 9.1.24 of this Report.

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13. ACCOUNTANTS' REPORT (cont'd)

BDOSedania Innovator Berhad (1074350 - A)
Accountants' Report

9. HISTORICAL FINANCIAL INFORMATION (continued)

9.1 Sedania Group (continued)

9.1.18 Deferred tax liabilities

The deferred tax liabilities are made up of the following:

	FYE 31 December 2013 RM	FYE 31 December 2014 RM
Balance as at 1 January	23,000	6,842
Recognised in profit or loss (Section 9.1.11)	(16,158)	46,582
Balance as at 31 December	<u>6,842</u>	<u>53,424</u>

The components and movements of deferred tax liabilities and assets during the financial years are as follows:

Deferred tax liabilities	Property, plant and equipment RM	Others RM	Total RM
At 1 January 2013	23,000	-	23,000
Recognised in profit or loss (Section 9.1.11)	(16,158)	-	(16,158)
At 31 December 2013	<u>6,842</u>	-	<u>6,842</u>
At 1 January 2014	6,842	-	6,842
Recognised in profit or loss (Section 9.1.11)	24,235	22,347	46,582
At 31 December 2014	<u>31,077</u>	<u>22,347</u>	<u>53,424</u>

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13. ACCOUNTANTS' REPORT (cont'd)

BDOSedania Innovator Berhad (1074350 - A)
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9. HISTORICAL FINANCIAL INFORMATION (continued)

9.1 Sedania Group (continued)

9.1.19 Trade and other payables

	FYE 31 December 2013 RM	FYE 31 December 2014 RM
Trade payables		
Third parties	132,197	-
Amount owing to a related company	400,482	74,397
	532,679	74,397
Other payables and accruals		
Other payables	55,932	18,060
Accruals	93,031	220,259
Amount owing to a related party	983	-
	149,946	238,319
	<u>682,625</u>	<u>312,716</u>

- (a) Trade payables are non-interest bearing and the normal trade credit terms granted to Sedania Group ranged from 30 to 60 days (2013: 30 to 60 days) from the date of invoice.
- (b) The trade amounts owing to a related company are subject to normal credit terms of Sedania Group.
- (c) In the previous financial year, the amount owing to a related party represented payment of behalf, which were interest free, unsecured and payable on demand in cash and cash equivalents.
- (d) All trade and other payables are denominated in RM.
- (e) Information on financial risk of trade and other payables is disclosed in Section 9.1.24 of this Report.

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13. ACCOUNTANTS' REPORT (cont'd)

IBDOSedania Innovator Berhad (1074350 - A)
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9. HISTORICAL FINANCIAL INFORMATION (continued)

9.1 Sedania Group (continued)

9.1.20 Disposal of a subsidiary

- (a) On 21 July 2014, Sedania Group disposed of its entire equity interest in a subsidiary, Mobtivate Sdn. Bhd., a company incorporated in Malaysia which is engaged in the business of information systems and as technologies consultant to provide services and support to Multimedia Super Corridor and other related services for a cash consideration of RM232,770, for the cost of investment and settlement of amount owing by subsidiary.

The gain on disposal of the subsidiary during the financial year is as follows:

	FYE 31 December 2014 RM
Property, plant and equipment	5,558
Trade and other receivables	114,414
Amount owing by ultimate holding company	23,157
Cash and bank balances	18,255
Trade and other payables	<u>(192,248)</u>
Net liabilities	(30,864)
Add: Non-controlling interests	<u>76,520</u>
	45,656
Proceeds from disposal	<u>232,770</u>
Gain on disposal	<u><u>187,114</u></u>

- (b) The effects of the disposal of the subsidiary are as follows:

	RM
Cash consideration for the subsidiary disposed	232,770
Less: Outstanding balance of sales consideration not received yet as at the end of the reporting period included in amount owing by ultimate holding company (Note 9)	(214,515)
Cash and bank balances in the subsidiary	<u>(18,255)</u>
Net cash inflow on disposal	<u><u>-</u></u>

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13. ACCOUNTANTS' REPORT (cont'd)Sedania Innovator Berhad (1074350 - A)
Accountants' Report**9. HISTORICAL FINANCIAL INFORMATION (continued)****9.1 Sedania Group (continued)****9.1.21 Operating lease commitment**

Sedania Group had entered into non-cancellable lease agreements for rental of premises, resulting in future rental commitments which can, subject to certain terms in the agreements, be revised annually based on prevailing market rates.

Sedania Group has aggregate future minimum lease commitment as at the end of each reporting period as follows:

	FYE 31 December 2013 RM	FYE 31 December 2014 RM
Not later than one (1) year	20,970	20,970
Later than one (1) year and not later than five (5) years	-	20,970
	<u>20,970</u>	<u>41,940</u>

9.1.22 Related party disclosures**(a) Identities of related parties**

Parties are considered to be related to Sedania Group if Sedania Group has the ability, directly or indirectly, to control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where IDOTTV and the party are subject to common control or common significant influence. Related parties may be individuals or other entities.

Related parties of Sedania Group include:

- (i) the ultimate holding company of Sedania Group, Sedania Corporation Sdn. Bhd.;
- (ii) subsidiary of Sedania Group as disclosed in Section 9.2.8 of this Report;
- (iii) direct and indirect subsidiaries of the ultimate holding company:
 - (a) Clicks Network Sdn. Bhd.
 - (b) Mediaplay Corporation Sdn. Bhd.
 - (c) Trinini Media Sdn. Bhd.
 - (d) Localsimkad Sdn. Bhd.
 - (e) Quartalisha Sdn. Bhd.
 - (f) Sedania As Salam Capital Sdn. Bhd.
 - (g) Mobtivate Sdn. Bhd.
- (iv) former associate of the ultimate holding company:
 - (a) Iridea Sdn. Bhd.
- (v) key management personnel are defined as those persons having authority and responsibility for planning, directing and controlling the activities of IDOTTV either directly or indirectly. The key management personnel includes all the Directors of Sedania Group.

13. ACCOUNTANTS' REPORT (cont'd)

BDOSedania Innovator Berhad (1074350 - A)
Accountants' Report

9. HISTORICAL FINANCIAL INFORMATION (continued)

9.1 Sedania Group (continued)

9.1.22 Related party disclosures (continued)

(b) Significant related party transactions

In addition to the transactions and balances detailed elsewhere in this Report, Sedania Group had the following transactions with related parties during the financial year:

	FYE 31 December 2013 RM	FYE 31 December 2014 RM
Transactions with ultimate holding company:		
Payments on behalf	5,894,202	463,612
Advances	115,580	-
Transactions with a related company:		
Billings on behalf	3,248,142	844,776
Transactions with a related party:		
Services rendered	242	-

The related party transactions described above were carried out on terms and conditions based on negotiation mutually agreed with the respective related parties.

Information regarding outstanding balances arising from related party transactions as at 31 December 2014 are disclosed in Section 9.1.13 and Section 9.1.19 of this Report.

(c) Compensation of key management personnel

Key management personnel are those persons having the authority and responsibility for planning, directing and controlling the activities of the entity, directly and indirectly, including any Director (whether executive or otherwise) of Sedania Group.

The remuneration of key management personnel during the financial years was as follows:

	FYE 31 December 2013 RM	FYE 31 December 2014 RM
Short term employee benefits		
- Directors	28,000	144,000
- Key management personnel	165,000	187,000
	193,000	331,000

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13. ACCOUNTANTS' REPORT (cont'd)

BDOSedania Innovator Berhad (1074350 - A)
Accountants' Report

9. HISTORICAL FINANCIAL INFORMATION (continued)

9.1 Sedania Group (continued)

9.1.23 Financial instruments

(a) Capital management

The primary objective of the capital management of the Group is to ensure that entities of Sedania Group would be able to continue as going concerns whilst maximising return to shareholders through the optimisation of the debt and equity ratios. The overall strategy of Sedania Group remains unchanged from that in the previous financial year.

Sedania Group manages its capital structure and makes adjustments to it in response to changes in economic conditions. In order to maintain or adjust the capital structure, Sedania Group may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. No changes were made in the objectives, policies or processes during the financial years ended 31 December 2014 and 31 December 2013.

Sedania Group is not subject to any externally imposed capital requirements.

(b) Financial instruments

31 December 2013

Loans and
receivables
RM

Financial assets

Trade and other receivables, excluding prepayments
Cash and bank balances11,384,672
3,010,01014,394,682

31 December 2013

Loans and
receivables
RM

Financial liabilities

Hire purchase liabilities
Trade and other payables97,443
682,625780,068

31 December 2014

Loans and
receivables
RM

Financial assets

Trade and other receivables, excluding prepayments
Cash and bank balances13,713,746
5,505,11819,218,864

31 December 2014

Other financial
liabilities
RM

Financial liabilities

Trade and other payables

312,716

13. ACCOUNTANTS' REPORT (cont'd)**9. HISTORICAL FINANCIAL INFORMATION (continued)****9.1 Sedania Group (continued)****9.1.23 Financial instruments (continued)****(c) Methods and assumptions used to estimate fair value**

The fair values of financial assets and financial liabilities are determined as follows:

- (i) Financial instruments that are not carried at fair value and whose carrying amounts are a reasonable approximation of fair value.

The carrying amounts of financial assets and financial liabilities, such as trade and other receivables and trade and other payables are reasonable approximation of fair value either, due to their short-term nature or that they are floating rate instruments that are re-priced to market interest rates on or near the end of the reporting period.

The carrying amounts of the current position of financial assets are reasonable approximation of fair value due to the insignificant impact of discounting.

- (ii) Obligation under hire purchase

The carrying amount of hire purchase liabilities in the previous financial year is reasonable approximation of fair value due to the current rates offered to Sedania Group approximate the market rates for similar borrowing of the same remaining maturities.

(d) Fair value hierarchy

Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Fair values of non-derivative financial liabilities, which are determined for disclosure purposes, are calculated based on the present value of future principal and interest cash flows, discounted at the market rate of interest at the end of the reporting period. In respect of the borrowings, the market rate of interest is determined by reference to similar borrowing arrangements.

Level 3 fair value measurements are those derived from inputs for the asset or liability that are not based on observable market data (unobservable inputs).

13. ACCOUNTANTS' REPORT (cont'd)



9. HISTORICAL FINANCIAL INFORMATION (continued)

9.1 Sedania Group (continued)

9.1.23 Financial instruments (continued)

(d) Fair value hierarchy (continued)

The following tables set out the financial instruments carried at fair value and those not carried at fair value for which fair value is disclosed, together with their fair values and carrying amounts shown in the statement of financial position.

	Fair value of financial instruments carried at fair value			Fair value of financial instruments not carried at fair value			Total fair value	Carrying amount
	Level 1 RM	Level 2 RM	Level 3 RM	Level 1 RM	Level 2 RM	Level 3 RM		
31 December 2013								
Financial liabilities								
Other financial liabilities								
- Hire purchase liabilities	-	-	-	-	94,160	-	94,160	97,443
31 December 2014								
Financial liabilities								
- Hire purchase liabilities	-	-	-	-	-	-	-	-

13. ACCOUNTANTS' REPORT (cont'd)



9. HISTORICAL FINANCIAL INFORMATION (continued)

9.1 Sedania Group (continued)

9.1.24 Financial risk management objectives and policies

The financial risk management objective of Sedania Group is to optimise value creation for its shareholders whilst minimising the potential adverse impact arising from fluctuations in foreign currency exchange and interest rates and the unpredictability of the financial markets.

Sedania Group is exposed mainly credit risk, liquidity and cash flow risks, interest rate risk and foreign currency risk. Information on the management of the related exposures are detailed below.

(i) Credit risk

Cash deposits and trade receivables may give rise to credit risk, which requires the loss to be recognised if a counter party fails to perform as contracted. The counter parties are major licensed financial institutions. It is the policy of Sedania Group to monitor the financial standing of these counter parties on an ongoing basis to ensure that Sedania Group is exposed to minimal credit risk.

The primary exposure of Sedania Group to credit risk arises through its trade receivables. Sedania Group's trading terms with its customers are mainly on credit. The credit period is generally for a period of 30 to 45 days. Each customer has a maximum credit limit and the Group seeks to maintain strict control over its outstanding receivables to minimise credit risk. Overdue balances are reviewed regularly by the management.

Exposure to credit risk

At the end of the reporting period, the maximum exposure of Sedania Group to credit risk is represented by the carrying amount of each class of financial assets recognised in the statements of the financial position.

Credit risk concentration profile

Sedania Group determines concentration of credit risk by monitoring its trade receivables on an ongoing basis.

At the end of the reporting period, concentration of credit risk arose from two (2) trade receivables amounting to RM5,156,138 (2013: one (1) trade receivable amounting to RM2,690,471), which represents 99% (2013: 98%) of trade receivables. The maximum exposures to credit risk are represented by the carrying amounts of the financial assets in the statements of financial position.

Financial assets that are neither past due nor impaired

Information regarding trade and other receivables that are neither past due nor impaired is disclosed in Section 9.1.13 of this report. Deposits with licensed banks that are neither past due nor impaired are placed with or entered into with reputable financial institutions.

Financial assets that are either past due or impaired

Information regarding financial assets that are either past due or impaired is disclosed in Section 9.1.13 of this report.

13. ACCOUNTANTS' REPORT (cont'd)



9. HISTORICAL FINANCIAL INFORMATION (continued)

9.1 Sedania Group (continued)

9.1.24 Financial risk management objectives and policies (continued)

(ii) Liquidity and cash flow risk

Liquidity risk is the risk that Sedania Group is unable to service its cash obligations in future. To mitigate this risk, the management monitors and maintains a level of cash and cash equivalents deemed adequate to finance the activities of Sedania Group.

Analysis of financial instruments by remaining contractual maturities

The table below summarises the maturity profile of the liability of Sedania Group at the end of the reporting period based on contractual undiscounted repayment obligations.

	On demand or within one year RM	One to five years RM	Over five years RM	Total RM
As at 31 December 2014				
Financial liabilities				
Trade and other payables	312,716	-	-	312,716
Total undiscounted financial liabilities	<u>312,716</u>	<u>-</u>	<u>-</u>	<u>312,716</u>
As at 31 December 2013				
Financial liabilities				
Trade and other payables	682,625	-	-	682,625
Hire purchase liabilities	58,572	43,848	-	102,420
Total undiscounted financial liabilities	<u>741,197</u>	<u>43,848</u>	<u>-</u>	<u>785,045</u>

13. ACCOUNTANTS' REPORT (cont'd)



9. HISTORICAL FINANCIAL INFORMATION (continued)
- 9.1 Sedania Group (continued)
- 9.1.24 Financial risk management objectives and policies (continued)

(iii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of the financial instruments of the Group will fluctuate because of changes in market interest rates.

The exposure of the Group to changes in interest rates relates primarily to the deposits with a licensed bank of the Group. The Group do not use derivative financial instruments to hedge its risk but regularly reviews its debt portfolio to enable it to source low interest funding.

Sensitivity analysis for interest rate risk

The exposure to interest rate risk of the Group is not significant and therefore, sensitivity analysis is not presented.

The following table set out the carrying amounts, the weighted average effective interest rates as at the end of each reporting period and the remaining maturities of the financial instruments of Group that are exposed to interest rate risk:

Section	Weighted average effective interest rate %	Within 1 year RM	1 - 2 Years RM	2 - 3 years RM	3 - 4 years RM	4 - 5 years RM	More than 5 years RM	Total RM
31 December 2014								
Floating rate instrument Deposits with a licensed bank	9.1.14	4,866,297	-	-	-	-	-	4,866,297
31 December 2013								
Floating rate instrument Deposits with a licensed bank	9.1.14	1,834,908	-	-	-	-	-	1,834,908
Fixed rate instruments Hire purchase liabilities	9.1.17	54,565	42,878	-	-	-	-	97,443

13. ACCOUNTANTS' REPORT (cont'd)

BDOSedania Innovator Berhad (1074350 - A)
Accountants' Report

9. HISTORICAL FINANCIAL INFORMATION (continued)

9.1 Sedania Group (continued)

9.1.24 Financial risk management objectives and policies (continued)

(iv) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument would fluctuate because of changes in foreign exchange rates.

Transactional currency exposures arise from sales to South Asia customers. These sales are priced in Ringgit Malaysia but invoiced in United States Dollar ("USD").

The following table demonstrates the sensitivity analysis of the Group to a reasonably possible change in the USD exchange rates against the functional currencies of the Group, with all other variables held constant:

	FYE 31 December 2013 RM	FYE 31 December 2014 RM
Profit after tax		
USD/RM - strengthen by 3%	-	3,246
- weaken by 3%	-	(3,246)

9.1.25 Comparative figures

The comparatives of the consolidated financial statements, relate solely to IDOTTV and its subsidiary ("Idottv Group") prior to the business combination and the reporting periods also follow its normal financial year end, i.e. one-year period ended 31 December 2014 and 31 December 2013 respectively.

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13. ACCOUNTANTS' REPORT (cont'd)

BDOSedania Innovator Berhad (1074350 - A)
Accountants' Report

9. HISTORICAL FINANCIAL INFORMATION (continued)

9.2 Sedania Innovator

9.2.1 Statement of profit or loss and other comprehensive income of Sedania Innovator

The statement of profit or loss and other comprehensive income of Sedania Innovator, which is extracted from the audited financial statements of Sedania Innovator for the FPE 31 December 2013 and FYE 31 December 2014, are set out below:

		FPE 31 December 2013 RM	FYE 31 December 2014 RM
Revenue		-	-
Directors' remuneration		-	(120,000)
Other operating expenses	9.2.5	(4,500)	(910,721)
Finance costs		-	-
Loss before tax	9.2.6	(4,500)	(1,030,721)
Taxation	9.2.7	-	-
Loss for the financial period		(4,500)	(1,030,721)
Other comprehensive income, net of tax		-	-
Total comprehensive loss		(4,500)	(1,030,721)
<i>Loss before interest, depreciation, tax and amortisation ("LBIDTA") (RM)</i>		(4,500)	(1,030,721)
<i>Number of ordinary shares in issue as at the end of reporting period</i>		2	148,533,000
<i>Gross loss per share based number of ordinary shares in issue as at the end of reporting period (RM)</i>		(2,250)	(0.01)
<i>Net loss per share based number of ordinary shares in issue as at the end of reporting period (RM)</i>		(2,250)	(0.01)

13. ACCOUNTANTS' REPORT (cont'd)

BDOSedania Innovator Berhad (1074350 - A)
Accountants' Report

9. HISTORICAL FINANCIAL INFORMATION (continued)

9.1 Sedania Innovator (continued)

9.2.2 Statement of financial position of Sedania Innovator

The statement of financial position of Sedania Innovator, which are extracted from the audited financial statements of Sedania Innovator for the FPE 31 December 2013 and FYE 31 December 2014, are set out below:

	Section	As at 31 December 2013 RM	As at 31 December 2014 RM
ASSET			
<i>Non-current asset</i>			
Investment in a subsidiary	9.2.8	-	14,853,280
<i>Current asset</i>			
Cash in hand	9.2.9	2	20
TOTAL ASSETS		<u>2</u>	<u>14,853,300</u>
EQUITY AND LIABILITIES			
<i>Equity attributable to owners of the Parent</i>			
Share capital	9.2.10	2	14,853,300
Accumulated losses		<u>(4,500)</u>	<u>(1,035,221)</u>
(CAPITAL DEFICIENCY)/TOTAL EQUITY		(4,498)	13,818,079
LIABILITIES			
<i>Current liabilities</i>			
Payables	9.2.11	<u>4,500</u>	<u>1,035,221</u>
TOTAL (CAPITAL DEFICIENCY NET OF LIABILITIES)/EQUITY AND LIABILITIES		<u>2</u>	<u>14,853,300</u>
<i>Number of ordinary shares in issue as at the end of reporting period</i>			
		2	148,533,000
<i>Net (liabilities)/assets (RM)</i>			
		(4,498)	13,818,079
<i>Net liabilities/assets per paid-up capital (times)</i>			
		(2,249)	0.09

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13. ACCOUNTANTS' REPORT (cont'd)

IBDOSedania Innovator Berhad (1074350 - A)
Accountants' Report

9. HISTORICAL FINANCIAL INFORMATION (continued)

9.2 Sedania Innovator (continued)

9.2.3 Statement of changes in equity of Sedania Innovator

The statement of changes in equity of Sedania Innovator, which are extracted from the audited financial statements of Sedania Innovator for the FPE 31 December 2013 and FYE 31 December 2014, is set out below:

	Section	Share capital RM	Accumulated losses RM	Total equity RM
Balance as at 17 December 2013 (date of incorporation)		2	-	2
Loss for the financial period		-	(4,500)	(4,500)
Other comprehensive income, net of tax		-	-	-
Total comprehensive loss		-	(4,500)	(4,500)
Balance as at 31 December 2013		2	(4,500)	(4,498)
Loss for the financial period		-	(1,030,721)	(1,030,721)
Other comprehensive income, net of tax		-	-	-
Total comprehensive loss		-	(1,030,721)	(1,030,721)
Transactions with owners				
Issuance of ordinary shares	9.2.10	14,853,298	-	14,853,298
Balance as at 31 December 2014		14,853,300	(1,035,221)	13,818,079

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13. ACCOUNTANTS' REPORT (cont'd)

BDOSedania Innovator Berhad (1074350 - A)
Accountants' Report

9. HISTORICAL FINANCIAL INFORMATION (continued)

9.2 Sedania Innovator (continued)

9.2.4 Statement of cash flows of Sedania Innovator

The statement of cash flows of Sedania Innovator, which are prepared from the audited financial statements of Sedania Innovator for the FPE 31 December 2013, is set out below:

Section	FPE 31 December 2013 RM	FYE 31 December 2014 RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before tax/Operating loss before working capital changes	(4,500)	(1,030,721)
Increase in trade and other payables	4,500	4,500
Net cash used in operating activities	-	(1,026,221)
CASH FLOWS FROM INVESTING ACTIVITIES		
Advances from a subsidiary	-	1,026,221
Net cash from investing activities	-	1,026,221
CASH FLOWS FROM FINANCING ACTIVITIES		
Issuance of ordinary shares	-	18
Net cash from investing activities	-	18
Net increase in cash and cash equivalents	-	18
Cash and cash equivalents at date of incorporation/ beginning of the financial year	2	2
Cash and cash equivalents at the end of the financial period/year	2	20

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13. ACCOUNTANTS' REPORT (cont'd)

BDO*Sedania Innovator Berhad (1074350 - A)
Accountants' Report*

9. HISTORICAL FINANCIAL INFORMATION (continued)

9.2 Sedania Innovator (continued)

9.2.5 Other operating expenses

	FPE 31 December 2013 RM	FYE 31 December 2014 RM
Auditors' remuneration	2,000	2,000
Pre-IPO expenses	-	906,221
Secretarial fee	2,500	2,500
	4,500	910,721

9.2.6 Loss before tax

	FPE 31 December 2013 RM	FYE 31 December 2014 RM
Loss before tax is arrived at after charging:		
Auditors' remuneration	2,000	2,000

9.2.7 Taxation

There is no tax expense for the current financial period as the Company does not have any taxable income.

The Malaysian income tax is calculated at the statutory tax rate of 25% of the estimated taxable profits for the period.

The numerical reconciliation between the tax expense and the product of accounting loss multiplied by the applicable tax rates of the Company is as follows:

	FPE 31 December 2013 RM	FYE 31 December 2014 RM
Loss before tax	(4,500)	(1,030,721)
Tax at the Malaysian statutory tax rate of 25%	(1,125)	(257,680)
Tax effects in respect of: Non-allowable expenses	1,125	257,680
	-	-

13. ACCOUNTANTS' REPORT (cont'd)

BDO*Sedania Innovator Berhad (1074350 - A)
Accountants' Report*

9. HISTORICAL FINANCIAL INFORMATION (continued)

9.2 Sedania Innovator (continued)

9.2.8 Investment in a subsidiary

	FPE 31 December 2013 RM	FYE 31 December 2014 RM
At cost		
Unquoted equity shares	-	14,853,280

The details of the subsidiary are as follows:

Name of company	Country of incorporation	Effective interest in equity		Principal activities
		31.12.2014	%	
Idottv Sdn. Bhd.	Malaysia	100		Engaged in the business pertaining to or connected with telecommunications and information technology which includes multimedia products and all other related activities

On 24 July 2014, the Company completed the acquisition of the entire equity interests in Idottv Sdn. Bhd. from its ultimate holding company and one of the Directors for a total consideration of RM14,853,280, which was satisfied by the issuance of 148,532,800 new ordinary shares of RM0.10 each in the Company representing 118,826,240 units of ordinary shares of the Company to its ultimate holding company and 29,706,560 units of ordinary shares of the Company to the said Director.

9.2.9 Cash in hand

	FPE 31 December 2013 RM	FYE 31 December 2014 RM
Cash in hand	2	20

Cash in hand is denominated in Ringgit Malaysia.

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13. ACCOUNTANTS' REPORT (cont'd)

BDOSedania Innovator Berhad (1074350 - A)
Accountants' Report

9. HISTORICAL FINANCIAL INFORMATION (continued)

9.2 Sedania Innovator (continued)

9.2.10 Share capital

	31 December 2013		31 December 2014	
	Number of shares	RM	Number of shares	RM
Authorised				
Ordinary shares of RM1.00 each:				
As at date of incorporation	400,000	400,000	400,000	400,000
Sub-divided at RM0.10 each	-	-	3,600,000	-
Ordinary shares of RM1.00/RM0.10 each	400,000	400,000	4,000,000	400,000
Created during the financial period/year	-	-	496,000,000	49,600,000
Balance as at 31 December	<u>400,000</u>	<u>400,000</u>	<u>500,000,000</u>	<u>50,000,000</u>
Issued and fully paid				
Ordinary shares of RM1.00 each:				
As at date of incorporation	2	2	2	2
Issued during the period	-	-	18	18
Sub-divided at RM0.10 each	-	-	180	-
Ordinary shares of RM1.00/RM0.10 each:				
Issued during the period/year	-	-	148,532,800	14,853,280
Balance as at 31 December	<u>14,853,300</u>	<u>14,853,300</u>	<u>148,533,000</u>	<u>14,853,300</u>

(a) During the financial period, Sedania Innovator:

- (i) increased its paid-up share capital from RM2 to RM20 by way of issuance of 18 ordinary shares of RM1.00 each.
- (ii) implemented and completed subdivision of every one (1) ordinary share of RM1.00 each into 10 subdivided shares of RM0.10 each. Accordingly, authorised share capital of RM400,000 is sub-divided from 400,000 ordinary shares of RM1.00 each to 4,000,000 ordinary shares of RM0.10 each by way of creation of 3,600,000 ordinary shares of RM0.10 each and the paid-up share capital of RM20 is sub-divided from 20 ordinary shares of RM1.00 each to 200 ordinary shares of RM0.10 each by way of issuance of 180 ordinary shares of RM0.10 each.
- (iii) increased its authorised share capital from RM400,000 to RM50,000,000 by way of creation of 496,000,000 ordinary shares of RM0.10 each.
- (iv) increased its paid-up share capital from RM20 to RM14,853,300 by way of issuance of 148,532,800 ordinary shares of RM0.10 each for the acquisition of the entire equity interest in Idottv Sdn. Bhd. as explained in Section 10 of this Report.

(b) The new shares rank pari-passu with the then existing shares of Sedania Innovator.

(c) The owners of the Sedania Innovator is entitled to receive dividends as and when declared by Sedania Innovator and are entitled to one (1) vote per ordinary share at meetings of Sedania Innovator. All ordinary shares rank pari passu with regard to Sedania Innovator's residual assets.

13. ACCOUNTANTS' REPORT (cont'd)



Sedania Innovator Berhad (1074350 - A)
Accountants' Report

9. HISTORICAL FINANCIAL INFORMATION (continued)

9.2 Sedania Innovator (continued)

9.2.11 Payables

	FPE 31 December 2013 RM	FYE 31 December 2014 RM
Other payable	2,500	5,000
Amount owing to a subsidiary	-	1,026,221
Accrual	2,000	4,000
	<u>4,500</u>	<u>1,035,221</u>

- (a) Amount owing to a subsidiary represented payment on behalf, which were interest free, unsecured and payable upon demand in cash and cash equivalents.
- (b) Payables are denominated in Ringgit Malaysia.
- (c) Information on financial risk of other payable and accrual is disclosed in Section 9.2.14 of this Report.

9.2.12 Related party disclosures

(a) Identities of related parties

Parties are considered to be related to Sedania Innovator if Sedania Innovator has the ability, directly or indirectly, to control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where Sedania Innovator and the party are subject to common control or common significant influence. Related parties may be individuals or other entities.

Related parties of Sedania Innovator include:

- (i) the ultimate holding company of Sedania Innovator, Sedania Corporation Sdn. Bhd.;
- (ii) subsidiary of Sedania Innovator as disclosed in Section 9.2.8 of this Report;
- (iii) direct and indirect subsidiaries of the ultimate holding company:
- (a) Clicks Network Sdn. Bhd.
 - (b) Mediaplay Corporation Sdn. Bhd.
 - (c) Trinini Media Sdn. Bhd.
 - (d) Localsimkad Sdn. Bhd.
 - (e) Quartalisha Sdn. Bhd.
 - (f) Sedania As Salam Capital Sdn. Bhd.
 - (g) Mobtivate Sdn. Bhd.
- (iv) key management personnel are defined as those persons having authority and responsibility for planning, directing and controlling the activities of Sedania Innovator either directly or indirectly. The key management personnel includes all the Directors of Sedania Innovator.

13. ACCOUNTANTS' REPORT (cont'd)



Sedania Innovator Berhad (1074350 - A)
Accountants' Report

9. HISTORICAL FINANCIAL INFORMATION (continued)

9.2 Sedania Innovator (continued)

9.2.12 Related party disclosures (continued)

(b) Significant related party transactions

In addition to the transactions and balances detailed elsewhere in this Report, Sedania Innovator had the following transactions with related parties during the financial year:

	FPE 31 December 2013 RM	FYE 31 December 2014 RM
Transactions with immediate holding company:		
Payments on behalf	-	1,026,221

The related party transactions described above were carried out on terms and conditions based on negotiation mutually agreed with the respective related parties.

Information regarding outstanding balance arising from related party transactions as at 31 December 2014 is disclosed in Section 9.2.11 of this Report.

(c) Compensation of key management personnel

Key management personnel are those persons having the authority and responsibility for planning, directing and controlling the activities of the entity, directly and indirectly, including any Director (whether executive or otherwise) of Sedania Innovator.

The remuneration of key management personnel during the financial years was as follows:

	FPE 31 December 2013 RM	FYE 31 December 2014 RM
Short term employee benefits		
- Directors	-	120,000

9.2.13 Financial instruments

(a) Capital management

The primary objective of the Company's capital management is to ensure the entity would be able to continue as going concern while maximising the return of the shareholders through the optimisation of the debt and equity balance.

The Company manages its capital structure and makes adjustments to it, in light of changes in economic conditions. No changes were made in the objectives, policies or processes during the financial period from 17 December 2013 (date of incorporation) to 31 December 2013.

The Company is not subject to any externally imposed capital requirements.

13. ACCOUNTANTS' REPORT (cont'd)

IBDO*Sedania Innovator Berhad (1074350 - A)
Accountants' Report*

9. HISTORICAL FINANCIAL INFORMATION (continued)

9.2 Sedania Innovator (continued)

9.2.13 Financial instruments (continued)

(b) Financial instruments

31 December 2013

Financial asset

Cash and bank balances

Loans and
receivables
RM2

Financial liabilities

Payables

Other financial
liabilities
RM4,500

31 December 2014

Financial asset

Cash and bank balances

Loans and
receivables
RM20

Financial liabilities

Payables

Other financial
liabilities
RM1,035,221

(c) Methods and assumptions used to estimate fair value

The fair values of financial assets and financial liabilities are determined as follows:

- (i) Financial instruments that are not carried at fair value and whose carrying amounts are a reasonable approximation of fair value.

The carrying amounts of financial assets and financial liabilities, such as trade and other receivables and trade and other payables are reasonable approximation of fair value either, due to their short-term nature or that they are floating rate instruments that are re-priced to market interest rates on or near the end of the reporting period.

The carrying amounts of the current position of financial assets are reasonable approximation of fair value due to the insignificant impact of discounting.

13. ACCOUNTANTS' REPORT (cont'd)**9. HISTORICAL FINANCIAL INFORMATION (continued)****9.2 Sedania Innovator (continued)****9.2.14 Financial risk management objectives and policies**

The financial risk management objective of the Company is to optimise value creation for its shareholder whilst minimising the potential adverse impact arising from fluctuations in foreign currency exchange and interest rates and the unpredictability of the financial markets.

The Company is exposed mainly liquidity and cash flow risks. Information on the management of the related exposures is detailed below.

Liquidity and cash flow risk

Liquidity risk is the risk that the Company is unable to service its cash obligations in future. To mitigate this risk, the management monitors and maintains a level of cash and cash equivalents deemed adequate to finance the activities of the Company.

The table below summarises the maturity profile of the liability of the Company at the end of the reporting period based on contractual undiscounted repayment obligations.

	On demand or within one year RM
31 December 2014	
Financial liabilities	
Payables	1,035,221
Total undiscounted financial liabilities	<u>1,035,221</u>
31 December 2013	
Financial liabilities	
Payables	4,500
Total undiscounted financial liabilities	<u>4,500</u>

9.2.15 Comparative figures

No comparative figures are presented as this is the first set of financial statements of the Company.

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13. ACCOUNTANTS' REPORT (cont'd)

BDOSedania Innovator Berhad (1074350 - A)
Accountants' Report

9. HISTORICAL FINANCIAL INFORMATION (continued)

9.3 IDOTTV

9.3.1 Statement of profit or loss and other comprehensive income of IDOTTV

The statement of profit or loss and other comprehensive income of IDOTTV, which are extracted from the audited financial statements of IDOTTV for the past four (4) FYEs 31 December 2011, 31 December 2012, 31 December 2013 and 31 December 2014, are set out below:

	Section	[----- FYE 31 December -----]			
		2011 RM	2012 RM	2013 RM	2014 RM
Revenue	9.3.5	8,733,662	8,959,294	9,931,857	11,399,150
Other operating income	9.3.6	2,854,981	239,103	66,556	398,529
Directors' remuneration		(443,000)	(24,000)	(28,000)	(24,000)
Employee benefits	9.3.7	(2,935,677)	(1,519,180)	(1,492,283)	(2,451,931)
Depreciation of property, plant and equipment	9.3.13	(506,991)	(476,093)	(321,750)	(323,023)
Bad debts written off		-	(2,045,833)	(361,666)	-
Other operating expenses	9.3.8	(4,356,759)	(832,036)	(802,099)	(1,419,042)
Finance costs	9.3.9	(13,494)	(10,193)	(7,111)	(3,543)
Profit before tax	9.3.10	3,332,722	4,291,062	6,985,504	7,576,140
Taxation	9.3.11	(672,888)	10,937	(139,842)	(177,189)
Profit for the financial year		2,659,834	4,301,999	6,845,662	7,398,951
Other comprehensive income, net of tax		-	-	-	-
Total comprehensive income		2,659,834	4,301,999	6,845,662	7,398,951
<i>Earnings before interest, depreciation, tax and amortisation ("EBIDTA") (RM)</i>		3,853,207	4,777,348	7,314,365	7,902,706
<i>Number of ordinary shares in issue as end the end of the reporting period</i>		2,000,000	2,000,000	2,000,000	14,000,000
<i>Gross earnings per share based on number of ordinary shares in issue as end the end of the reporting period (RM)</i>		1.67	2.15	3.49	0.54
<i>Net earnings per share based on number of ordinary shares in issue as end the end of the reporting period (RM)</i>		1.33	2.15	3.42	0.53
<i>Profit before tax margin (%)</i>		38.16	47.89	70.33	66.46
<i>Profit after tax margin (%)</i>		30.45	48.02	68.93	64.91
<i>EBIDTA margin (%)</i>		44.12	53.32	73.65	69.33
<i>Effective tax rate (%)</i>		20.19	-	2.00	2.34

13. ACCOUNTANTS' REPORT (cont'd)



9. HISTORICAL FINANCIAL INFORMATION (continued)

9.3 IDOTTV (continued)

9.3.2 Statement of financial position of IDOTTV

The statements of financial position of IDOTTV, which are extracted from the audited financial statements of IDOTTV for the four (4) FYEs 31 December 2011, 2012, 2013 and 2014, are set out below:

Section	[----- FYE 31 December -----]				
	2011 RM	2012 RM	2013 RM	2014 RM	
ASSETS					
Non-current assets					
Property, plant and equipment	9.3.13	2,121,198	1,669,494	1,377,476	2,662,256
Investment in a subsidiary	9.3.14	27,500	27,500	27,500	-
Other investment	9.3.15	2,000,000	-	-	-
		4,148,698	1,696,994	1,404,976	2,662,256
Current assets					
Other investment	9.3.15	-	2,000,000	-	-
Trade and other receivables	9.3.16	14,156,310	12,483,611	11,466,565	14,777,049
Cash and bank balances	9.3.17	2,592,262	2,895,211	3,007,100	5,505,098
		16,748,572	17,378,822	14,473,665	20,282,147
TOTAL ASSETS		20,897,270	19,075,816	15,878,641	22,944,403
EQUITY AND LIABILITIES					
Equity attributable to owners of the Parent					
Share capital	9.3.18	2,000,000	2,000,000	2,000,000	14,000,000
Retained earnings	9.3.19	10,312,014	14,614,013	12,959,675	8,358,626
TOTAL EQUITY		12,312,014	16,614,013	14,959,675	22,358,626
LIABILITIES					
Non-current liabilities					
Hire purchase liabilities	9.3.20	148,924	97,443	42,878	-
Deferred tax liabilities	9.3.21	162,000	23,000	6,842	53,424
		310,924	120,443	49,720	53,424
Current liabilities					
Trade and other payables	9.3.22	7,540,004	1,801,434	601,167	303,716
Hire purchase liabilities	9.3.20	48,359	51,461	54,565	-
Current tax liabilities		685,969	488,465	213,514	228,637
		8,274,332	2,341,360	869,246	532,353
TOTAL LIABILITIES		8,585,256	2,461,803	918,966	585,777
TOTAL EQUITY AND LIABILITIES		20,897,270	19,075,816	15,878,641	22,944,403

13. ACCOUNTANTS' REPORT (cont'd)



Sedania Innovator Berhad (1074350 - A)
Accountants' Report

9. HISTORICAL FINANCIAL INFORMATION (continued)

9.3 IDOTTV (continued)

9.3.2 Statement of financial position of IDOTTV (continued)

	[----- FYE 31 December-----]			
	2011	2012	2013	2014
<i>Number of ordinary shares in issue as end the end of the reporting period</i>	2,000,000	2,000,000	2,000,000	14,000,000
<i>Net assets (RM)</i>	12,312,014	16,614,013	14,959,675	22,358,626
<i>Net assets per paid-up capital (times)</i>	6.16	8.31	7.48	1.60
<i>Trade receivables turnover period (days)</i>	263	98	100	167

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13. ACCOUNTANTS' REPORT (cont'd)



9. HISTORICAL FINANCIAL INFORMATION (continued)

9.3 IDOTTV (continued)

9.3.3 Statement of changes in equity of IDOTTV

The statement of changes in equity of IDOTTV, which are extracted from the audited financial statements of IDOTTV for the four (4) FYE 31 December 2011, 2012, 2013 and 2014, are set out below:

Section	Distributable		Total equity RM
	Share capital RM	Retained earnings RM	
Balance as at 1 January 2011	2,000,000	12,652,180	14,652,180
Profit for the financial year	-	2,659,834	2,659,834
Other comprehensive income, net of tax	-	-	-
Total comprehensive income	-	2,659,834	2,659,834
Transaction with owners			
Dividends paid	9.3.12	(5,000,000)	(5,000,000)
Total transaction with owners		(5,000,000)	(5,000,000)
Balance as at 31 December 2011	2,000,000	10,312,014	12,312,014
Profit for the financial year	-	4,301,999	4,301,999
Other comprehensive income, net of tax	-	-	-
Total comprehensive income	-	4,301,999	4,301,999
Balance as at 31 December 2012	2,000,000	14,614,013	16,614,013
Profit for the financial year	-	6,845,662	6,845,662
Other comprehensive income, net of tax	-	-	-
Total comprehensive income	-	6,845,662	6,845,662
Transaction with owners			
Dividends paid	9.3.12	(8,500,000)	(8,500,000)
Total transaction with owners		(8,500,000)	(8,500,000)
Balance as at 31 December 2013	2,000,000	12,959,675	14,959,675
Profit for the financial year	-	7,398,951	7,398,951
Other comprehensive income, net of tax	-	-	-
Total comprehensive income	-	7,398,951	7,398,951
Transaction with owners			
Issuance of ordinary shares - bonus issue	9.3.18	(12,000,000)	-
Total transaction with owners		(12,000,000)	-
Balance as at 31 December 2014	14,000,000	8,358,626	22,358,626

13. ACCOUNTANTS' REPORT (cont'd)

IBDOSedania Innovator Berhad (1074350 - A)
Accountants' Report

9. HISTORICAL FINANCIAL INFORMATION (continued)

9.3 IDOTTV (continued)

9.3.4 Statement of cash flows of IDOTTV

The statement of cash flows of IDOTTV, which are prepared from the audited financial statements of IDOTTV for the four (4) FYEs 31 December 2011, 2012, 2013 and 2014, are set out below:

Section	[----- FYE 31 December -----]			
	2011 RM	2012 RM	2013 RM	2014 RM
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before tax	3,332,722	4,291,062	6,985,504	7,576,140
Adjustments for:				
Deposits written off	-	-	-	7,350
Depreciation of property, plant and equipment	9.3.13 506,991	476,093	321,750	323,023
Property, plant and equipment written off	9.3.13 -	-	60,732	-
Loss/(Gain) on disposal of property, plant and equipment	-	1,150	(3)	(136,665)
Gain on disposal of a subsidiary	9.3.14 -	-	-	(66,089)
Bad debts written off	-	2,045,833	361,666	-
Interest expense	13,494	10,193	7,111	3,543
Interest income	(222,986)	(167,312)	(43,754)	(106,389)
Dividend income	-	(1,650)	-	-
Gain on disposal of quoted shares	(31,995)	(17,824)	-	-
Unrealised gain on foreign exchange	-	-	-	(89,386)
Operating profit before working capital changes	3,598,226	6,637,545	7,693,006	7,511,527
Changes in working capital (Increase)/Decrease in trade and other receivables	(2,476,345)	1,496,242	(351,513)	(2,372,554)
Decrease in trade and other payables	(1,476,250)	(5,618,570)	(1,200,267)	(225,927)
Cash generated (used in)/from operations	(354,369)	2,515,217	6,141,226	4,913,046
Tax paid	(93,356)	(325,567)	(430,951)	(115,484)
Net cash (used in)/from operating activities	(447,725)	2,189,650	5,710,275	4,797,562

13. ACCOUNTANTS' REPORT (cont'd)

IBDOSedania Innovator Berhad (1074350 - A)
Accountants' Report

9. HISTORICAL FINANCIAL INFORMATION (continued)

9.3 IDOTTV (continued)

9.3.4 Statement of cash flows of IDOTTV (continued)

Section	[----- FYE 31 December -----]			
	2011 RM	2012 RM	2013 RM	2014 RM
CASH FLOWS USED IN INVESTING ACTIVITIES				
Acquisition of a subsidiary	(27,500)	-	-	-
Purchase of property, plant and equipment	9.3.13 (1,159,516)	(173,514)	(90,961)	(1,621,138)
Purchase of quoted shares	(344,300)	(318,575)	-	-
Purchase of redeemable convertible preference shares	(2,000,000)	-	-	-
Proceeds from disposals of property, plant and equipment	-	147,975	500	150,000
Proceeds from disposal of quoted shares	376,295	336,399	-	-
Withdrawal/(Placement) of deposits pledged	3,020,364	303,960	(273,087)	(3,031,389)
Proceeds from redemption of redeemable convertible preference shares	-	-	2,000,000	-
Repayment from/(Advances to) ultimate holding company	3,558,819	(4,335,299)	1,028,919	(167,608)
Advances to immediate holding company	-	-	-	(1,026,221)
Repayments from related companies	2,161,098	2,141,083	-	360,000
(Advances to)/Repayments from related parties	(120,000)	374,200	-	-
Advances from a subsidiary	(139,319)	(49,360)	(22,026)	-
Interest received	102,986	47,312	43,754	106,389
Dividend received	-	1,650	-	-
Net cash from/(used in) investing activities	5,428,927	(1,524,169)	2,687,099	(5,229,967)

13. ACCOUNTANTS' REPORT (cont'd)



Sedania Innovator Berhad (1074350 - A)
Accountants' Report

9. HISTORICAL FINANCIAL INFORMATION (continued)

9.3 IDOTTV (continued)

9.3.4 Statement of cash flows of IDOTTV (continued)

Section	[----- FYE 31 December -----]			
	2011 RM	2012 RM	2013 RM	2014 RM
CASH FLOWS USED IN FINANCING ACTIVITIES				
Repayment of hire purchase liabilities	(45,236)	(48,379)	(51,461)	(97,443)
Repayment of term loan	(19,906)	-	-	-
Dividend paid	(5,000,000)	-	(8,500,000)	-
Interest paid	(13,494)	(10,193)	(7,111)	(3,543)
Net cash used in financing activities	<u>(5,078,636)</u>	<u>(58,572)</u>	<u>(8,558,572)</u>	<u>(100,986)</u>
Net (decrease)/increase in cash and cash equivalents	(97,434)	606,909	(161,198)	(533,391)
Cash and cash equivalents at beginning of financial year	<u>823,915</u>	<u>726,481</u>	<u>1,333,390</u>	<u>1,172,192</u>
Cash and cash equivalents at end of financial year	<u>726,481</u>	<u>1,333,390</u>	<u>1,172,192</u>	<u>638,801</u>

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13. ACCOUNTANTS' REPORT (cont'd)



Sedania Innovator Berhad (1074350 - A)
Accountants' Report

9. HISTORICAL FINANCIAL INFORMATION (continued)

9.3 IDOTTV (continued)

9.3.5 Revenue

	[-----FYE 31 December-----]			
	2011	2012	2013	2014
	RM	RM	RM	RM
Services rendered	8,733,662	8,959,294	9,931,857	11,399,150

9.3.6 Other operating income

	[-----FYE 31 December-----]			
	2011	2012	2013	2014
	RM	RM	RM	RM
Development training	-	27,300	22,580	-
Dividend income	-	1,650	-	-
Gain on disposal of property, plant and equipment	-	-	3	136,665
Gain on disposal of quoted shares	31,995	17,824	-	-
Gain on foreign exchange - realised	-	17	-	-
Gain on foreign exchange - unrealised	-	-	-	89,386
Gain on disposal of subsidiary	-	-	-	66,089
Government grant Hibah	600,000	-	219	-
Interest income from deposits with a licensed bank	102,986	47,312	43,754	106,389
Interest income from redeemable convertible preference shares	120,000	120,000	-	-
Incentive fees	-	25,000	-	-
Reversal of accruals no longer required	2,000,000	-	-	-
	<u>2,854,981</u>	<u>239,103</u>	<u>66,556</u>	<u>398,529</u>

9.3.7 Employee benefits

	[-----FYE 31 December-----]			
	2011	2012	2013	2014
	RM	RM	RM	RM
Wages, salaries and bonuses	2,352,873	1,304,528	1,097,764	1,975,755
Contributions to defined contribution plan	257,388	129,254	135,825	228,282
Other benefits	325,416	85,398	258,694	247,894
	<u>2,935,677</u>	<u>1,519,180</u>	<u>1,492,283</u>	<u>2,451,931</u>

13. ACCOUNTANTS' REPORT (cont'd)



Sedania Innovator Berhad (1074350 - A)
Accountants' Report

9. HISTORICAL FINANCIAL INFORMATION (continued)

9.3 IDOTTV (continued)

9.3.8 Other operating expenses

	[-----FYE 31 December-----]			
	2011 RM	2012 RM	2013 RM	2014 RM
Advertising, promotion and entertainment	429,218	144,725	223,145	335,802
Consultation fees	2,267,441	500	69,907	10,000
Rental expenses	171,253	39,909	39,653	29,635
Telephone, internet and fax charges	178,626	159,598	117,708	129,894
Travelling and accommodation expenses	412,790	80,717	84,873	86,894
Upkeep of motor vehicles	118,349	26,695	36,186	78,437
Others	779,082	379,892	230,627	748,380
	<u>4,356,759</u>	<u>832,036</u>	<u>802,099</u>	<u>1,419,042</u>

9.3.9 Finance costs

	[-----FYE 31 December-----]			
	2011 RM	2012 RM	2013 RM	2014 RM
Interest expense on:				
- hire purchase liabilities	13,336	10,193	7,111	3,543
- term loan	158	-	-	-
	<u>13,494</u>	<u>10,193</u>	<u>7,111</u>	<u>3,543</u>

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13. ACCOUNTANTS' REPORT (cont'd)



9. HISTORICAL FINANCIAL INFORMATION (continued)

9.3 IDOTTV (continued)

9.3.10 Profit before tax

	[-----FYE 31 December-----]			
	2011 RM	2012 RM	2013 RM	2014 RM
Profit before tax is arrived at after charging:				
Auditors' remuneration				
- current year	14,800	20,000	53,000	53,000
- under provision in prior year	-	-	-	15,000
Bad debts written off	-	2,045,833	361,666	-
Deposits written off	-	-	-	7,350
Depreciation of property, plant and equipment	506,991	476,093	321,750	323,023
Directors' remuneration				
- fees	443,000	24,000	28,000	24,000
Interest expense on hire purchase liabilities	-	-	7,111	3,543
Loss on disposal of property, plant and equipment	-	1,150	-	-
Loss on foreign exchange - realised	7,880	-	-	15,757
Property, plant and equipment written off	-	-	60,732	-
Rental expenses of:				
- office equipment	4,770	-	-	-
- premises	166,483	24,963	20,970	20,970
- lease line	-	14,946	18,683	8,665

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13. ACCOUNTANTS' REPORT (cont'd)



Sedania Innovator Berhad (1074350 - A)
Accountants' Report

9. HISTORICAL FINANCIAL INFORMATION (continued)

9.3 IDOTTV (continued)

9.3.11 Taxation

	[-----FYE 31 December-----]			
	2011 RM	2012 RM	2013 RM	2014 RM
Current tax expense				
- based on profit for the financial year	730,038	110,843	126,000	142,857
- (over)/under provision in prior years	(6,150)	17,220	30,000	(12,250)
	723,888	128,063	156,000	130,607
Deferred tax				
- relating to origination and reversal of temporary differences	-	-	(32,430)	44,078
- (over)/under provision in prior years	(51,000)	(139,000)	16,272	2,504
	(51,000)	(139,000)	(16,158)	46,582
	672,888	(10,937)	139,842	177,189

The Malaysian income tax is calculated at the statutory tax rate of 25% (2013: 25%, 2012: 25%; 2011: 25%) of the estimated taxable profits for the fiscal years.

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13. ACCOUNTANTS' REPORT (cont'd)

IBDOSedania Innovator Berhad (1074350 - A)
Accountants' Report

9. HISTORICAL FINANCIAL INFORMATION (continued)

9.3 IDOTTV (continued)

9.3.11 Taxation (continued)

The numerical reconciliations between the tax expense and the product of accounting profit multiplied by the applicable tax rates of IDOTTV are as follows:

	[-----FYE 31 December-----]			
	2011	2012	2013	2014
	RM	RM	RM	RM
Profit before tax	3,332,722	4,291,062	6,985,504	7,576,140
Tax at the Malaysian statutory tax rate of 25% (2013: 25%, 2012: 25%; 2011: 25%)	833,181	1,072,766	1,746,376	1,894,035
Tax effects in respect of:				
Reduction in statutory tax rate on the first RM500,000 statutory income	(25,000)	(25,000)	(25,000)	-
Non-allowable expenses	194,534	89,120	119,349	128,228
Non-taxable income	(213,745)	(16,697)	-	(70,536)
Tax incentive	-	(1,009,346)	(1,748,092)	(1,764,037)
Utilisation of previously unrecognised tax losses and capital allowances	(58,932)	-	-	-
Effect of changes in tax rate	-	-	937	(755)
	730,038	110,843	93,570	186,935
(Over)/under provision of tax expense in prior period	(6,150)	17,220	30,000	(12,250)
(Over)/under provision of deferred tax in prior period	(51,000)	(139,000)	16,272	2,504
Tax expense for the financial year	672,888	(10,937)	139,842	177,189

IDOTTV has been awarded Multimedia Super Corridor ("MSC") Malaysia Status Company. Accordingly, MSC Malaysia qualifying activities of IDOTTV, namely research, development and commercialisation of mobile solutions and related services, will be exempted from tax in each financial year from 10 May 2011 until 9 May 2016.

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13. ACCOUNTANTS' REPORT (cont'd)



Sedania Innovator Berhad (1074350 - A)
Accountants' Report

9. HISTORICAL FINANCIAL INFORMATION (continued)

9.3 IDOTV (continued)

9.3.12 Dividend

	[-----FYE 31 December-----]									
	2011	2011	2012	2012	2013	2013	2014	2014	2014	2014
	Gross dividend per share RM	Amount of dividend RM	Gross dividend per share RM	Amount of dividend RM	Gross dividend per share RM	Amount of dividend RM	Gross dividend per share RM	Amount of dividend RM	Gross dividend per share RM	Amount of dividend RM
Interim single tier dividend declared and paid	2.50	5,000,000	-	-	4.25	8,500,000	-	-	-	-

9.3.13 Property, plant and equipment

	2011	2011	2011	2011	2011	2011	2011	2011	2011	2011
	Carrying amount	Balance as at 1.1.2011 RM	Additions RM	Depreciation charge for the financial year RM	Balance as at 31.12.2011 RM					
Office building		-	1,000,000	(20,000)	980,000					
SMS/IT equipment		635,197	76,717	(211,058)	500,856					
Furniture and fittings		224,246	82,799	(83,140)	223,905					
Motor vehicles		595,674	-	(186,936)	408,738					
Renovation		13,556	-	(5,857)	7,699					
		1,468,673	1,159,516	(506,991)	2,121,198					

13. ACCOUNTANTS' REPORT (cont'd)

IBDOSedania Innovator Berhad (1074350 - A)
Accountants' Report

9. HISTORICAL FINANCIAL INFORMATION (continued)

9.3 IDOTTV (continued)

9.3.13 Property, plant and equipment (continued)

2011	Cost RM	Accumulated depreciation RM	Carrying amount RM
Office building	1,000,000	(20,000)	980,000
SMS/IT equipment	1,755,218	(1,254,362)	500,856
Furniture and fittings	529,571	(305,666)	223,905
Motor vehicles	934,682	(525,944)	408,738
Renovation	81,941	(74,242)	7,699
	<u>4,301,412</u>	<u>(2,180,214)</u>	<u>2,121,198</u>

2012	Balance as at 1.1.2012 RM	Additions RM	Disposals RM	Depreciation charge for the financial year RM	Balance as at 31.12.2012 RM
Carrying amount					
Office building	980,000	-	-	(20,000)	960,000
SMS/IT equipment	500,856	83,856	(67,322)	(213,889)	303,501
Furniture and fittings	223,905	72,963	(77,970)	(50,109)	168,789
Motor vehicles	408,738	-	-	(186,937)	221,801
Renovation	7,699	16,695	(3,833)	(5,158)	15,403
	<u>2,121,198</u>	<u>173,514</u>	<u>(149,125)</u>	<u>(476,093)</u>	<u>1,669,494</u>

2012	Cost RM	Accumulated depreciation RM	Carrying amount RM
Office building	1,000,000	(40,000)	960,000
SMS/IT equipment	1,742,834	(1,439,333)	303,501
Furniture and fittings	399,895	(231,106)	168,789
Motor vehicles	934,682	(712,881)	221,801
Renovation	82,211	(66,808)	15,403
	<u>4,159,622</u>	<u>(2,490,128)</u>	<u>1,669,494</u>

2013	Balance as at 1.1.2013 RM	Additions RM	Disposals RM	Written off RM	Depreciation charge for the financial year RM	Balance as at 31.12.2013 RM
Carrying amount						
Office building	960,000	-	-	-	(20,000)	940,000
SMS/IT equipment	303,501	59,459	-	(60,558)	(91,717)	210,685
Furniture and fittings	168,789	31,502	(497)	(174)	(57,070)	142,550
Motor vehicles	221,801	-	-	-	(148,466)	73,335
Renovation	15,403	-	-	-	(4,497)	10,906
	<u>1,669,494</u>	<u>90,961</u>	<u>(497)</u>	<u>(60,732)</u>	<u>(321,750)</u>	<u>1,377,476</u>

13. ACCOUNTANTS' REPORT (cont'd)

IBDOSedania Innovator Berhad (1074350 - A)
Accountants' Report

9. HISTORICAL FINANCIAL INFORMATION (continued)

9.3 IDOTTV (continued)

9.3.13 Property, plant and equipment (continued)

2013	Cost RM	Accumulated depreciation RM	Carrying amount RM
Office building	1,000,000	(60,000)	940,000
SMS/IT equipment	501,356	(290,671)	210,685
Furniture and fittings	279,629	(137,079)	142,550
Motor vehicles	934,682	(861,347)	73,335
Renovation	82,211	(71,305)	10,906
	<u>2,797,878</u>	<u>(1,420,402)</u>	<u>1,377,476</u>

2014	Balance as at 1.1.2014 RM	Additions RM	Disposals RM	Written off RM	Depreciation charge for the financial year RM	Balance as at 31.12.2014 RM
Carrying amount						
Office building	940,000	-	-	-	(20,000)	920,000
SMS/IT equipment	210,685	595,913	-	-	(134,072)	672,526
Furniture and fittings	142,550	24,725	-	-	(55,397)	111,878
Motor vehicles	73,335	1,000,000	(13,335)	-	(110,000)	950,000
Renovation	10,906	500	-	-	(3,554)	7,852
	<u>1,377,476</u>	<u>1,621,138</u>	<u>(13,335)</u>	<u>-</u>	<u>(323,023)</u>	<u>2,662,256</u>

2014	Cost RM	Accumulated depreciation RM	Carrying amount RM
Office building	1,000,000	80,000	920,000
SMS/IT equipment	1,097,269	424,743	672,526
Furniture and fittings	304,354	192,476	111,878
Motor vehicles	1,000,000	50,000	950,000
Renovation	82,711	74,859	7,852
	<u>3,484,334</u>	<u>822,078</u>	<u>2,662,256</u>

- (a) The strata title of the office building had yet to be transferred to IDOTTV as at 31 December 2014. Subsequent to the end of reporting period, the title was transferred to IDOTTV.
- (b) Property, plant and equipment of carrying amount RM149,125 have been disposed of to the ultimate holding company, SCSB during the FYE 31 December 2012.

13. ACCOUNTANTS' REPORT (cont'd)



9. HISTORICAL FINANCIAL INFORMATION (continued)

9.3 IDOTTV (continued)

9.3.13 Property, plant and equipment (continued)

- (c) During the financial year, IDOTTV made the following cash payments to purchase property, plant and equipment:

	[-----FYE 31 December-----]			
	2011 RM	2012 RM	2013 RM	2014 RM
Cash payments on purchase of property, plant and equipment	1,159,516	173,514	90,961	1,621,138

- (d) The carrying amount of the property, plant and equipment of IDOTTV under hire purchase at the end of the reporting period are as follows:

	[-----FYE 31 December-----]			
	2011 RM	2012 RM	2013 RM	2014 RM
Carrying amount				
Motor vehicle	150,000	60,000	1	-

9.3.14 Investment in a subsidiary

	[-----FYE 31 December-----]			
	2011 RM	2012 RM	2013 RM	2014 RM
At cost				
Unquoted equity shares	27,500	27,500	27,500	-

- (a) The details of the subsidiary are as follows:

Name of company	Country of incorporation	Effective interest in equity				Principal activities
		[-----FYE 31 December-----]				
		2011 %	2012 %	2013 %	2014 %	
Mobtivate Sdn. Bhd. *	Malaysia	55	55	55	-	Information systems and technologies consultant to provide services and support to Multimedia Super Corridor and other related services

* Subsidiary is not audited by BDO.

13. ACCOUNTANTS' REPORT (cont'd)



Sedania Innovator Berhad (1074350 - A)
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9. HISTORICAL FINANCIAL INFORMATION (continued)

9.3 IDOTTV (continued)

9.3.14 Investment in a subsidiary (continued)

- (b) On 21 July 2014, IDOTTV disposed of its entire equity interest in a subsidiary, Mobtivate Sdn. Bhd., a company incorporated in Malaysia which is engaged in the business of information systems and as technologies consultant to provide services and support to Multimedia Super Corridor and other related services for a cash consideration of RM232,770, for the cost of investment and settlement of amount owing by subsidiary.

The gain on disposal of the subsidiary during the financial year is as follows:

	FYE 31 December 2014 RM
At cost	
Cost of investment	27,500
Amount owing by the subsidiary	<u>139,181</u>
Carrying amount	166,681
Proceeds from disposal	<u>232,770</u>
Gain on disposal	<u><u>66,089</u></u>

- (c) The effects of the disposal of the subsidiary are as follows:

	FYE 31 December 2014 RM
Cash consideration for the subsidiary disposed	232,770
Less: Outstanding balance of sales consideration not received yet as at the end of the reporting period included in amount owing by ultimate holding company (Section 9.3.16)	<u>(232,770)</u>
Net cash inflow on disposal	<u><u>-</u></u>

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13. ACCOUNTANTS' REPORT (cont'd)

IBDOSedania Innovator Berhad (1074350 - A)
Accountants' Report

9. HISTORICAL FINANCIAL INFORMATION (continued)

9.3 IDOTTV (continued)

9.3.15 Other investment

	[-----FYE 31 December-----]			
	2011	2012	2013	2014
Available-for-sale investment	RM	RM	RM	RM
Non-current				
6% Redeemable Convertible Preference Shares	2,000,000	-	-	-
Current				
6% Redeemable Convertible Preference Shares	-	2,000,000	-	-
Total other investment	2,000,000	2,000,000	-	-

- (a) Other investment represents IDOTTV's investment in 2,000,000 redeemable convertible preference shares in a related company. A coupon payment of 6% per annum is guaranteed by the related company over three (3) years period.
- (b) During the FYE 31 December 2012, the investment has been reclassified as current assets, in view of the maturity period of the redeemable convertible preference shares on 9 September 2012. The issuer had applied for an extension of the maturity period up to 9 September 2013. The investment was fully redeemed on 31 December 2013.
- (c) Information of fair value hierarchy is disclosed in Section 9.3.25 (d) of this Report.

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13. ACCOUNTANTS' REPORT (cont'd)

IBDOSedania Innovator Berhad (1074350 - A)
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9. HISTORICAL FINANCIAL INFORMATION (continued)

9.3 IDOTTV (continued)

9.3.16 Trade and other receivables

	[-----FYE 31 December-----]			
	2011	2012	2013	2014
	RM	RM	RM	RM
Trade receivables				
Third parties	6,281,870	2,407,752	2,731,053	5,229,212
Other receivables, deposits and prepayments				
Other receivables	113,734	475,590	568,453	526,415
Amounts owing by related companies	2,375,232	360,028	360,000	-
Amount owing by immediate holding company	-	-	-	1,026,221
Amounts owing by related parties	531,739	-	-	-
Amount owing by ultimate holding company	4,233,423	8,568,722	7,539,803	7,940,181
Amount owing by a subsidiary	139,319	188,679	210,705	-
Deposits	474,364	474,364	48,174	17,938
	<u>7,867,811</u>	<u>10,067,383</u>	<u>8,727,135</u>	<u>9,510,755</u>
Loan and receivables	14,149,681	12,475,135	11,458,188	14,739,967
Prepayments	<u>6,629</u>	<u>8,476</u>	<u>8,377</u>	<u>37,082</u>
	<u>14,156,310</u>	<u>12,483,611</u>	<u>11,466,565</u>	<u>14,777,049</u>

(a) Trade receivables are non-interest bearing and the normal credit terms granted by IDOTTV ranged from 30 to 45 days (2013: 30 to 45 days; 2012: 30 to 45 days; 2011: 30 to 45 days) from the date of invoice. They are recognised at their original invoice amounts, which represent their fair values on initial recognition.

(b) Included in trade receivables of IDOTTV in FYE 2013 were billings on behalf of a subsidiary amounting to RM41,846 (2012: RM106,259; 2011: Nil).

(c) The ageing analysis of trade receivables of IDOTTV are as follows:

	[-----FYE 31 December-----]			
	2011	2012	2013	2014
	RM	RM	RM	RM
Neither past due nor impaired	2,417,558	2,341,381	2,673,902	2,815,783
Past due, not impaired				
More than 90 days	3,864,312	66,371	57,151	2,413,429
	<u>6,281,870</u>	<u>2,407,752</u>	<u>2,731,053</u>	<u>5,229,212</u>

13. ACCOUNTANTS' REPORT (*cont'd*)



9. HISTORICAL FINANCIAL INFORMATION (continued)

9.3 IDOTTV (continued)

9.3.16 Trade and other receivables (continued)

- (d) Included in other receivables of IDOTTV are billings made on behalf of a related company amounting to Nil (2013: RM561,304; 2012: RM454,082; 2011: Nil).
- (e) The amounts owing by related companies, related parties, immediate holding company, ultimate holding company and a subsidiary represent payments on behalf, which are interest free, unsecured and payable upon demand in cash and cash equivalents.
- (f) Trade and other receivables are denominated in RM.
- (g) Information on the financial risk of trade and other receivables is disclosed in Section 9.3.26 of this Report.

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13. ACCOUNTANTS' REPORT (cont'd)

BDOSedania Innovator Berhad (1074350 - A)
Accountants' Report

9. HISTORICAL FINANCIAL INFORMATION (continued)

9.3 IDOTTV (continued)

9.3.17 Cash and bank balances

	[-----FYE 31 December-----]			
	2011 RM	2012 RM	2013 RM	2014 RM
Cash and bank balances	726,481	1,333,390	1,172,192	638,801
Deposits with a licensed bank	1,865,781	1,561,821	1,834,908	4,866,297
As reported in the statement of financial position	2,592,262	2,895,211	3,007,100	5,505,098
Less: Deposits pledged with a licensed bank	(1,865,781)	(1,561,821)	(1,834,908)	(4,866,297)
As reported in statement of cash flows	726,481	1,333,390	1,172,192	638,801

- (a) Bank balances are deposits held at call with licensed banks. Deposits with a licensed bank of the Group and the Company have a maturity period of less than three (3) months.
- (b) Deposits of IDOTTV have been pledged to a licensed bank for credit facilities of Letter of Credit, Trust Receipts, Bank Guarantee and Shipping Guarantee, totalling RM2,500,000 granted to IDOTTV, which have not been utilised as at reporting date.
- (c) Cash and bank balances are denominated in RM.
- (d) Information on financial risk of cash and cash equivalents is disclosed in Section 9.3.26 of this Report.

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13. ACCOUNTANTS' REPORT (cont'd)



9. HISTORICAL FINANCIAL INFORMATION (continued)

9.3 IDOTTV (continued)

9.3.18 Share capital

	[-----FYE 31 December-----]			
	2011	2012	2013	2014
	Number of shares	Number of shares	Number of shares	Number of shares
	RM	RM	RM	RM
Ordinary shares of RM1.00 each:				
Authorised:				
Balance as at 1 January	5,000,000	5,000,000	5,000,000	5,000,000
Created during the year	-	-	-	20,000,000
As at 31 December	5,000,000	5,000,000	5,000,000	25,000,000
Issued and fully paid:				
Balance as at 1 January	2,000,000	2,000,000	2,000,000	2,000,000
Bonus issue	-	-	-	12,000,000
As at 31 December	2,000,000	2,000,000	2,000,000	14,000,000

(a) IDOTTV was incorporated in Malaysia on 29 January 2004 with a registered capital of RM5,000,000.

(b) On 21 July 2014, IDOTTV increased its authorised share capital of RM5,000,000 to RM25,000,000 through the creation of 20,000,000 ordinary shares of RM1.00 each. On the same date, the issued and paid-up share capital of IDOTTV was increased from RM2,000,000 to RM14,000,000 by way of a bonus issue of 12,000,000 ordinary shares of RM1.00 each through capitalisation of RM12,000,000 from retained earnings on the basis of six (6) new shares of every one (1) existing share held. The new shares rank pari-passu with the then existing shares of IDOTTV.

(c) The owner of IDOTTV is entitled to receive dividends as and when declared by IDOTTV and is entitled to one (1) vote per share at meetings of IDOTTV. All ordinary shares rank pari passu with regard to IDOTTV's residual assets.

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13. ACCOUNTANTS' REPORT (cont'd)



Sedania Innovator Berhad (1074350 - A)
Accountants' Report

9. HISTORICAL FINANCIAL INFORMATION (continued)

9.3 IDOTTV (continued)

9.3.19 Retained earnings

IDOTTV has moved to single tier system and as a result, there is no additional tax liability to be incurred upon payment of dividends out of its entire retained earnings as at the end of each reporting period.

9.3.20 Hire purchase liabilities

	[-----FYE 31 December-----]			
	2011	2012	2013	2014
	RM	RM	RM	RM
Minimum hire purchase payments:				
- not later than one (1) year	58,572	58,572	58,572	-
- later than one year (1) but not later than five (5) years	160,992	102,420	43,848	-
Total minimum hire purchase payments	219,564	160,992	102,420	-
Less: Future interest charges	(22,281)	(12,088)	(4,977)	-
Present value of hire purchase payments	197,283	148,904	97,443	-
Repayable as follows:				
Current liabilities:				
- not later than one (1) year	48,359	51,461	54,565	-
Non-current liabilities				
- later than one year (1) but not later than five (5) years	148,924	97,443	42,878	-
	197,283	148,904	97,443	-

(a) Hire purchase liabilities are denominated in RM.

(b) Information on financial risks of hire purchase liabilities is disclosed in Section 9.3.26 of this Report.

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13. ACCOUNTANTS' REPORT (cont'd)



9. HISTORICAL FINANCIAL INFORMATION (continued)

9.3 IDOTTV (continued)

9.3.21 Deferred tax liabilities

The deferred tax liabilities are made up of the following:

	[-----FYE 31 December-----]			
	2011	2012	2013	2014
	RM	RM	RM	RM
Balance as at 1 January	213,000	162,000	23,000	6,842
Recognised in profit or loss (Section 9.3.11)	(51,000)	(139,000)	(16,158)	46,582
Balance as at 31 December	162,000	23,000	6,842	53,424

The components and movements of deferred tax liabilities and assets during the financial years are as follows:

Deferred tax liabilities	Property, plant and equipment RM	Others RM	Total RM
At 1 January 2011	213,000	-	213,000
Recognised in profit or loss (Section 9.3.11)	(51,000)	-	(51,000)
At 31 December 2011	162,000	-	162,000
At 1 January 2012	162,000	-	162,000
Recognised in profit or loss (Section 9.3.11)	(139,000)	-	(139,000)
At 31 December 2012	23,000	-	23,000
At 1 January 2013	23,000	-	23,000
Recognised in profit or loss (Section 9.3.11)	(16,158)	-	(16,158)
At 31 December 2013	6,842	-	6,842
At 1 January 2014	6,842	-	6,842
Recognised in profit or loss (Section 9.3.11)	46,582	-	46,582
At 31 December 2014	53,424	-	53,424

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13. ACCOUNTANTS' REPORT (cont'd)

IBDOSedania Innovator Berhad (1074350 - A)
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9. HISTORICAL FINANCIAL INFORMATION (continued)

9.3 IDOTTV (continued)

9.3.22 Trade and other payables

	[-----FYE 31 December-----]			
	2011 RM	2012 RM	2013 RM	2014 RM
Trade payables				
Third parties	7,220,928	284,372	-	-
Amount owing to a related company	-	1,063,883	400,482	74,397
Amount owing to a subsidiary	42,101	156,034	71,524	-
	<u>7,263,029</u>	<u>1,504,289</u>	<u>472,006</u>	<u>74,397</u>
Other payables and accruals				
Other payables	114,430	83,833	55,835	18,060
Accruals	162,545	213,312	73,326	211,259
	<u>276,975</u>	<u>297,145</u>	<u>129,161</u>	<u>229,319</u>
	<u>7,540,004</u>	<u>1,801,434</u>	<u>601,167</u>	<u>303,716</u>

- (a) Trade payables are non-interest bearing and the normal trade credit terms granted to IDOTTV ranged from 30 to 60 days (2013: 30 to 60 days; 2012: 30 to 60 days; 2011: 30 to 60 days) from the date of invoice.
- (b) Amounts owing to a related company and a subsidiary represent trade transactions which are subject to normal credit terms of IDOTTV. These amounts are interest free and unsecured.
- (c) Included in other payables of IDOTTV in FYE 2013 were billings by third parties on cost of services incurred by a related company of RM55,835 (2012: RM63,410; 2011: Nil).
- (d) All trade and other payables are denominated in RM.
- (e) Information on financial risk of trade and other payables is disclosed in Section 9.3.26 of this Report.

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13. ACCOUNTANTS' REPORT (cont'd)

BDOSedania Innovator Berhad (1074350 - A)
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9. HISTORICAL FINANCIAL INFORMATION (continued)

9.3 IDOTTV (continued)

9.3.23 Operating lease commitment

IDOTTV had entered into non-cancellable lease agreements for rental of premises, resulting in future rental commitments which can, subject to certain terms in the agreements, be revised annually based on prevailing market rates.

IDOTTV has aggregate future minimum lease commitment as at the end of each reporting period as follows:

	[-----FYE 31 December-----]			
	2011	2012	2013	2014
	RM	RM	RM	RM
Not later than one (1) year	20,970	20,970	20,970	20,970
Later than one (1) year and not later than five (5) years	41,940	20,970	-	20,970
	<u>62,910</u>	<u>41,940</u>	<u>20,970</u>	<u>41,940</u>

9.3.24 Related party disclosures

(a) Identities of related parties

Parties are considered to be related to IDOTTV if IDOTTV has the ability, directly or indirectly, to control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where IDOTTV and the party are subject to common control or common significant influence. Related parties may be individuals or other entities.

Related parties of IDOTTV include:

- (v) the ultimate holding company of IDOTTV, Sedania Corporation Sdn. Bhd.;
- (vi) subsidiary of IDOTTV as disclosed in Section 9.3.14 of this Report;
- (vii) direct and indirect subsidiaries of the ultimate holding company:
 - (h) Clicks Network Sdn. Bhd.
 - (i) Mediaplay Corporation Sdn. Bhd.
 - (j) Trinini Media Sdn. Bhd.
 - (k) Localsimkad Sdn. Bhd.
 - (l) Quartalisha Sdn. Bhd.
 - (m) Sedania As Salam Capital Sdn. Bhd.
 - (n) Mobtivate Sdn. Bhd.
- (viii) formal direct and indirect subsidiaries of the ultimate holding company:
 - (a) Sedania International Bangladesh
 - (b) PT Sedania
- (ix) formal direct and indirect associates of the ultimate holding company:
 - (a) Iridea Sdn. Bhd.
 - (b) I Like Entertainment Sdn. Bhd.
 - (c) ITS Caprice Productions Sdn. Bhd.

13. ACCOUNTANTS' REPORT (cont'd)

BDOSedania Innovator Berhad (1074350 - A)
Accountants' Report

9. HISTORICAL FINANCIAL INFORMATION (continued)

9.3 IDOTTV (continued)

9.3.24 Related party disclosures (continued)

(a) Identities of related parties (continued)

- (x) key management personnel are defined as those persons having authority and responsibility for planning, directing and controlling the activities of IDOTTV either directly or indirectly. The key management personnel includes all the Directors of IDOTTV.

(b) Significant related party transactions

In addition to the transactions and balances detailed elsewhere in this Report, IDOTTV had the following transactions with related parties during the financial year:

	[-----FYE 31 December-----]			
	2011 RM	2012 RM	2013 RM	2014 RM
Transactions with ultimate holding company:				
Payments on behalf	3,411,819	7,707,962	5,894,202	463,612
Advances	-	1,118,987	115,580	-
Transactions with a subsidiary:				
Payments on behalf	44,658	188,679	22,026	-
Billings on behalf	31,171	326,878	170,784	-
Transactions with immediate holding company:				
Payments on behalf	-	-	-	1,026,221
Transactions with related companies:				
Sedania As Salam Capital Sdn. Bhd.				
Interest income receivable	120,000	120,000	-	-
Payments on behalf	1,270,557	-	-	-
Billings on behalf	-	1,063,883	3,248,142	844,776
PT Sedania				
Payments on behalf	69,213	-	-	-
Sedania International Bangladesh				
Payments on behalf	176,845	-	-	-
Mediaplay Corporation Sdn. Bhd.				
Payments on behalf	53,923	-	-	-
Clicks Network Sdn. Bhd.				
Payments on behalf	120,774	-	-	-
Trinini Media Sdn. Bhd.				
Payments on behalf	2,962	-	-	-

13. ACCOUNTANTS' REPORT (cont'd)

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9. HISTORICAL FINANCIAL INFORMATION (continued)

9.3 IDOTTV (continued)

9.3.24 Related party disclosures (continued)

(b) Significant related party transactions (continued)

The related party transactions described above were carried out on terms and conditions based on negotiation mutually agreed with the respective related parties.

Information regarding outstanding balances arising from related party transactions as at 31 December 2011, 2012, 2013 and 2014 are disclosed in Section 9.3.16 and Section 9.3.22 of this Report.

(c) Compensation of key management personnel

Key management personnel are those persons having the authority and responsibility for planning, directing and controlling the activities of the entity, directly and indirectly, including any Director (whether executive or otherwise) of IDOTTV.

The remuneration of key management personnel during the financial years was as follows:

	[-----FYE 31 December-----]			
	2011	2012	2013	2014
	RM	RM	RM	RM
Short term employee benefits				
Director	443,000	24,000	28,000	24,000
Key management personnel	-	-	165,000	187,000
	<u>443,000</u>	<u>24,000</u>	<u>193,000</u>	<u>211,000</u>

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13. ACCOUNTANTS' REPORT (cont'd)



9. HISTORICAL FINANCIAL INFORMATION (continued)

9.3 IDOTTV (continued)

9.3.25 Financial instruments

(a) Capital management

The primary objective of IDOTTV's capital management is to ensure the entity would be able to continue as going concerns while maximising the return of the shareholders through the optimisation of the debt and equity balance. The overall strategy of IDOTTV remains unchanged from that in financial years ended 31 December 2011, 31 December 2012, 31 December 2013 and 31 December 2014.

IDOTTV manages its capital structure and makes adjustments to it, in light of changes in economic conditions. No changes were made in the objectives, policies or processes during the financial years ended 31 December 2011, 31 December 2012, 31 December 2013 and 31 December 2014.

IDOTTV is not subject to any externally imposed capital requirements.

(b) Financial instruments

	[-----FYE 31 December-----]			
	2011	2012	2013	2014
	RM	RM	RM	RM
Financial assets				
Available-for-sale				
Other investment	2,000,000	2,000,000	-	-
Loan and receivables				
Trade and other receivables, excluding prepayments	14,149,681	12,475,135	11,458,188	14,739,967
Cash and bank balances	2,592,262	2,895,211	3,007,100	5,505,098
	<u>16,741,943</u>	<u>15,370,346</u>	<u>14,465,288</u>	<u>20,245,065</u>
Financial liabilities				
Other financial liabilities				
Hire purchase liabilities	197,283	148,904	97,443	-
Trade and other payables	7,540,004	1,801,434	601,167	303,716
	<u>7,737,287</u>	<u>1,950,338</u>	<u>698,610</u>	<u>303,716</u>

(c) Methods and assumptions used to estimate fair values

- (i) Financial instruments that are not carried at fair value and whose carrying amounts are a reasonable approximation of fair value.

The carrying amounts of financial assets and financial liabilities, such as trade and other receivables and trade and other payables are reasonable approximation of fair value either, due to their short-term nature or that they are floating rate instruments that are re-priced to market interest rates on or near the end of the reporting period.

The carrying amounts of the current position of financial assets are reasonable approximation of fair value due to the insignificant impact of discounting.

13. ACCOUNTANTS' REPORT (cont'd)



9. HISTORICAL FINANCIAL INFORMATION (continued)

9.3 IDOTTV (continued)

9.3.25 Financial instruments (continued)

(c) Methods and assumptions used to estimate fair values

(ii) Obligation under hire purchase

The carrying amount of hire purchase liabilities are reasonable approximation of fair value due to the current rates offered to IDOTTV approximate the market rates for similar borrowing of the same remaining maturities.

(d) Fair value hierarchy

Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Fair values of non-derivative financial liabilities, which are determined for disclosure purposes, are calculated based on the present value of future principal and interest cash flows, discounted at the market rate of interest at the end of the reporting period. In respect of the borrowings, the market rate of interest is determined by reference to similar borrowing arrangements.

Level 3 fair value measurements are those derived from inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The valuation techniques and significant unobservable inputs used in determining the fair value measurement of Level 3 financial instruments as well as the relationship between key unobservable inputs and fair value, is detailed in the table below.

Financial instrument	Valuation technique used	Significant unobservable inputs	Inter-relationship between key unobservable inputs and fair value
2011			
<u>Financial assets</u>			
Redeemable convertible preference shares	Discounted cash flow method	Discount rate (5%)	The higher the discount rate, the higher the fair value of the redeemable convertible preference shares would be.
2012			
<u>Financial assets</u>			
Redeemable convertible preference shares	Discounted cash flow method	Discount rate (5%)	The higher the discount rate, the higher the fair value of the redeemable convertible preference shares would be.

13. ACCOUNTANTS' REPORT (cont'd)

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Accountants' Report

9. HISTORICAL FINANCIAL INFORMATION (continued)

9.3 IDOTTY (continued)

9.3.25 Financial instruments (continued)

(d) Fair value hierarchy (continued)

The following tables set out the financial instruments carried at fair value and those not carried at fair value for which fair value is disclosed, together with their fair values and carrying amounts shown in the statement of financial position.

	Fair value of financial instruments carried at fair value			Fair value of financial instruments not carried at fair value			Total fair value	Carrying amount
	Level 1 RM	Level 2 RM	Level 3 RM	Level 1 RM	Level 2 RM	Level 3 RM		
31 December 2011								
Financial assets								
Available-for-sale								
- Other investment	-	2,000,000	2,000,000	-	-	-	2,000,000	2,000,000
Financial liabilities								
Other financial liabilities								
- Hire purchase liabilities	-	-	-	-	190,889	-	190,889	197,283
31 December 2012								
Financial assets								
Available-for-sale								
- Other investment	-	2,000,000	2,000,000	-	-	-	2,000,000	2,000,000
Financial liabilities								
Other financial liabilities								
- Hire purchase liabilities	-	-	-	-	143,955	-	143,955	148,904

13. ACCOUNTANTS' REPORT (cont'd)

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Accountants' Report

9. HISTORICAL FINANCIAL INFORMATION (continued)

9.3 IDOTTV (continued)

9.3.25 Financial instruments (continued)

(d) Fair value hierarchy (continued)

The following tables set out the financial instruments carried at fair value and those not carried at fair value for which fair value is disclosed, together with their fair values and carrying amounts shown in the statement of financial position (continued).

	Fair value of financial instruments carried at fair value			Fair value of financial instruments not carried at fair value			Total fair value	Carrying amount
	Level 1 RM	Level 2 RM	Level 3 RM	Level 1 RM	Level 2 RM	Level 3 RM		
31 December 2013								
Financial liabilities								
Other financial liabilities								
- Hire purchase liabilities	-	-	-	-	94,160	-	94,160	97,443
31 December 2014								
Financial liabilities								
- Hire purchase liabilities	-	-	-	-	-	-	-	-

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13. ACCOUNTANTS' REPORT (cont'd)



9. HISTORICAL FINANCIAL INFORMATION (continued)

9.3 IDOTTV (continued)

9.3.26 Financial risk management objectives and policies

IDOTTV's financial risk management objective is to optimise value creation for its shareholder whilst minimising the potential adverse impact arising from credit risk, liquidity and cash flow risk and interest rate risk. Information on the management of the related exposures are detailed below.

(i) Credit risk

Cash deposits and trade receivables may give rise to credit risk, which requires the loss to be recognised if a counter party fails to perform as contracted. The counter parties are major licensed financial institutions. It is IDOTTV's policy to monitor the financial standing of these counter parties on an ongoing basis to ensure that IDOTTV is exposed to minimal credit risk.

IDOTTV's primary exposure to credit risk arises through its trade receivables. IDOTTV's trading terms with its customers are mainly on credit. The credit period is generally for a period of 30 to 45 days for major customers. Each customer has a maximum credit limit and IDOTTV seeks to maintain strict control over its outstanding receivables to minimise credit risk. Overdue balances are reviewed regularly by the management.

Exposure to credit risk

At the end of the reporting period, IDOTTV's maximum exposure to credit risk is represented by the carrying amount of each class of financial assets recognised in the statements of the financial position.

Credit risk concentration profile

IDOTTV determines concentration of credit risk by monitoring its trade receivables on an ongoing basis.

At the end of the reporting period, concentration of credit risk arose from two (2) trade receivables amounting to RM5,156,138 (2013: one (1) trade receivable amounting to RM2,690,471; 2012: one (1) trade receivable amounting to RM2,301,493; 2011: one (1) trade receivable amounting to RM4,274,144), which represent 99% (2013: 98%; 2012: 95%; 2011: 68%) of trade receivables. The maximum exposures to credit risk are represented by the carrying amounts of the financial assets in the statements of financial position.

Financial assets that are neither past due nor impaired

Information regarding trade and other receivables that are neither past due nor impaired is disclosed in Section 9.3.16 of this Report. Deposits with a licensed bank, that are neither past due nor impaired are placed with or entered into with reputable financial institution.

Financial assets that are either past due or impaired

Information regarding financial assets that are either past due or impaired is disclosed in Section 9.3.16 of this Report.

(ii) Liquidity and cash flow risk

Liquidity risk is the risk that IDOTTV is unable to service its cash obligations in future. To mitigate this risk, the management monitors and maintains a level of cash and cash equivalents deemed adequate to finance the operations of IDOTTV.

13. ACCOUNTANTS' REPORT (cont'd)



9. HISTORICAL FINANCIAL INFORMATION (continued)

9.3 IDOTTV (continued)

9.3.26 Financial risk management objectives and policies (continued)

(ii) Liquidity and cash flow risk (continued)

Analysis of financial instruments by remaining contractual maturities

The table below summarises the maturity profile of IDOTTV's liabilities at the end of the reporting period based on contractual undiscounted repayment obligations.

	On demand or within one year RM	One to five years RM	Over five years RM	Total RM
31 December 2011				
Financial liabilities				
Trade and other payables	7,540,004	-	-	7,540,004
Hire purchase liabilities	58,572	160,992	-	219,564
Total undiscounted financial liabilities	7,598,576	160,992	-	7,759,568
31 December 2012				
Trade and other payables	1,801,434	-	-	1,801,434
Hire purchase liabilities	58,572	102,420	-	160,992
Total undiscounted financial liabilities	1,860,006	102,420	-	1,962,426
31 December 2013				
Trade and other payables	601,167	-	-	601,167
Hire purchase liabilities	58,572	43,848	-	102,420
Total undiscounted financial liabilities	659,739	43,848	-	703,587
31 December 2014				
Trade and other payables	303,716	-	-	303,716
Total undiscounted financial liabilities	303,716	-	-	303,716

13. ACCOUNTANTS' REPORT (*cont'd*)



9. HISTORICAL FINANCIAL INFORMATION (continued)

9.3 IDOTTV (continued)

9.3.26 Financial risk management objectives and policies (continued)

(iii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of IDOTTV's financial instruments will fluctuate because of changes in market interest rates.

Exposure of IDOTTV to changes in interest rates relates primarily to the deposits with a licensed bank and hire purchase liabilities of IDOTTV. IDOTTV do not use derivative financial instruments to hedge its risk but regularly reviews its debt portfolio to enable it to source low interest funding.

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13. ACCOUNTANTS' REPORT (cont'd)



9. HISTORICAL FINANCIAL INFORMATION (continued)
- 9.3 IDOTV (continued)
- 9.3.26 Financial risk management objectives and policies (continued)
- (iii) Interest rate risk (continued)

Sensitivity analysis for interest rate risk

The exposure to interest rate risk of IDOTV is not significant and therefore, sensitivity analysis is not presented.

The following tables set out the carrying amounts, the weighted average effective interest rates as at the end of the reporting period and the remaining maturities of IDOTV's financial instruments that are exposed to interest rate risk:

Section	Weighted average effective interest rate %	Within 1 year RM	1 - 2 years RM	2 - 3 years RM	3 - 4 years RM	4 - 5 years RM	More than 5 years RM	Total RM
At 31 December 2011								
Floating rate instrument								
Deposits with a licensed bank	9.3.17	1,865,781	-	-	-	-	-	1,865,781
Fixed rate instrument								
Available-for-sale investment	9.3.15	-	2,000,000	-	-	-	-	2,000,000
Hire purchase liabilities	9.3.20	48,359	148,924	-	-	-	-	197,283
At 31 December 2012								
Floating rate instrument								
Deposits with a licensed bank	9.3.17	1,561,821	-	-	-	-	-	1,561,821
Fixed rate instrument								
Available-for-sale investment	9.3.15	2,000,000	-	-	-	-	-	2,000,000
Hire purchase liabilities	9.3.20	51,461	97,443	-	-	-	-	148,904

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13. ACCOUNTANTS' REPORT (cont'd)



9. HISTORICAL FINANCIAL INFORMATION (continued)
- 9.3 IDOTTV (continued)
- 9.3.26 Financial risk management objectives and policies (continued)
- (iii) Interest rate risk (continued)

The following tables set out the carrying amounts, the weighted average effective interest rates as at the end of the reporting period and the remaining maturities of IDOTTV's financial instruments that are exposed to interest rate risk (continued):

	Section	Weighted average effective interest rate %	At 31 December 2013						Total RM
			Within 1 year RM	1 - 2 years RM	2 - 3 years RM	3 - 4 years RM	4 - 5 years RM	More than 5 years RM	
Floating rate instrument									
Deposits with a licensed bank	9.3.17	2.64	1,834,908	-	-	-	-	-	1,834,908
Fixed rate instrument									
Hire purchase liabilities	9.3.20	6.10	54,565	42,878	-	-	-	-	97,443
Floating rate instrument									
Deposits with a licensed bank	9.3.17	3.50	4,866,297	-	-	-	-	-	4,866,297

13. ACCOUNTANTS' REPORT (cont'd)Sedania Innovator Berhad (1074350 - A)
Accountants' Report**9. HISTORICAL FINANCIAL INFORMATION (continued)****9.3 IDOTTV (continued)****9.3.26 Financial risk management objectives and policies (continued)****(iv) Foreign currency risk**

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument would fluctuate because of changes in foreign exchange rates.

Transactional currency exposures arise from sales to South Asia customers. These sales are priced in Ringgit Malaysia but invoiced in United States Dollar ("USD").

The following table demonstrates the sensitivity analysis of IDOTTV to a reasonably possible change in the USD exchange rates against the functional currencies of IDOTTV, with all other variables held constant.

	[-----FYE 31 December-----]			
	2011	2012	2013	2014
	RM	RM	RM	RM
Profit after tax				
USD/RM - strengthen by 3%	-	-	-	3,246
USD/RM - weaken by 3%	-	-	-	(3,246)

9.3.27 Explanation of transition to MFRS

In the previous financial years, the financial statements of IDOTTV were prepared in accordance with PERs in Malaysia. IDOTTV is a non-transitioning entity as defined by the MASB, and has adopted the MFRS Framework during the financial year ended 31 December 2013.

The accounting policies set out in Section 7 of this Report have been applied in preparing the financial statements of IDOTTV for the FYE 31 December 2013, as well as comparative information presented in these financial statements for the FYE 31 December 2012 and in the preparation of the opening MFRS statements of financial position at 1 January 2012 (the date of transition of IDOTTV to MFRSs).

There is no significant impact arising from the transition from PERs to MFRSs on IDOTTV's financial position, financial performance and cash flows. Therefore, IDOTTV has not adjusted any amount previously reported in financial statements that were prepared in accordance with the previous PERs Frameworks, other than in respect of other investment, redeemable convertible preference shares which have been classified as available-for-sale financial asset as per MFRS 139 *Financial Instruments: Recognition and Measurement*. Accordingly, the other investment is measured at fair value and there was no significant impact arising from the above.

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13. ACCOUNTANTS' REPORT (cont'd)



9. HISTORICAL FINANCIAL INFORMATION (continued)

9.3 IDOTTV (continued)

9.3.28 Comparative figures

Certain comparative figures for the financial years ended 31 December 2011 and 31 December 2012 have been reclassified to conform with current financial year's presentation. These reclassifications do not have an impact on the retained earnings of IDOTTV.

31 December 2011	As previously reported RM	Reclassifications RM	As restated RM
<u>Statement of financial position</u>			
Current assets			
Trade and other receivables	-	14,181,334 ^[1]	14,181,334
Trade receivables	6,306,894	(6,306,894)	-
Other receivables, deposits and prepayments	1,104,070	(1,104,070)	-
Receivable from holding company	4,015,423	(4,015,423)	-
Receivable from fellow subsidiaries	2,375,232	(2,375,232)	-
Receivable from related companies	240,396	(240,396)	-
Receivable from a subsidiary	139,319	(139,319)	-
Cash and bank balances	726,481	1,865,781 ^[2]	2,592,262
Short term deposits	1,865,781	(1,865,781)	-
Current liabilities			
Trade and other payables	-	7,495,425 ^[3]	7,495,425
Trade payables	7,259,285	(7,259,285)	-
Other payables and accruals	236,140	(236,140)	-

^[1] Reclassified from trade receivables, other receivables, deposits and prepayments, receivable from holding company, receivable from fellow subsidiaries, receivable from related companies and receivable from a subsidiary.

^[2] Reclassified from short term deposits to cash and bank balances.

^[3] Reclassified from trade payables and other payables and accruals.

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13. ACCOUNTANTS' REPORT (cont'd)



9. HISTORICAL FINANCIAL INFORMATION (continued)

9.3 IDOTTV (continued)

9.3.28 Comparative figures (continued)

Certain comparative figures for the financial years ended 31 December 2011 and 31 December 2012 have been reclassified to conform with current financial year's presentation. These reclassifications do not have an impact on the retained earnings of IDOTTV (continued).

The reclassifications made in respect of statement of profit or loss and other comprehensive income are mainly due to change of presentation of expenses from 'function of expense' method to 'nature of expense' method to provide more reliable and relevant information.

	As previously reported RM	Other operating income RM	Other operating expenses RM	Directors' remuneration RM	Reclassifications				As restated RM
					Depreciation of property, plant and equipment RM	Finance costs RM	Tax expense RM	As restated RM	
31 December 2011									
Statement of profit or loss and other comprehensive income									
Cost of sales	1,837,700	2,000,000 ⁽⁴⁾	(3,837,700)	-	-	-	-	-	-
Other operating income	(854,981)	(2,000,000)	-	-	-	-	-	-	(2,854,981)
Administrative expenses	5,270,857	-	(1,936,221)	(443,000)	(2,894,842)	-	3,206	-	-
Other operating expenses	645,966	-	5,773,921	-	-	-	-	2,911	5,786,568
Directors' remuneration	-	-	-	443,000	-	-	-	-	443,000
Employee benefits	-	-	-	-	2,894,842	-	-	-	2,894,842
Depreciation of property, plant and equipment	-	-	-	-	-	636,230	-	-	636,230
Finance costs	16,700	-	-	-	-	-	(3,206)	-	13,494
Tax expense	54,465	-	-	-	-	-	-	(2,911)	51,554

⁽⁴⁾ Represents reversal of accruals no longer required previously subsumed within cost of sales, now reclassified to other operating income.

13. ACCOUNTANTS' REPORT (cont'd)



9. HISTORICAL FINANCIAL INFORMATION (continued)

9.3 IDOTTV (continued)

9.3.28 Comparative figures (continued)

Certain comparative figures for the financial years ended 31 December 2011 and 31 December 2012 have been reclassified to conform with current financial year's presentation. These reclassifications do not have an impact on the retained earnings of IDOTTV (continued).

	As previously reported RM	Reclassifications RM	As restated RM
31 December 2012			
<u>Statement of financial position</u>			
Non-current assets			
Other investment	2,000,000	(2,000,000)	-
Current assets			
Other investment	-	2,000,000 ^[5]	2,000,000
Trade and other receivables	-	12,804,461 ^[6]	12,804,461
Trade receivables	3,182,684	(3,182,684)	-
Other receivables, deposits and prepayments	722,348	(722,348)	-
Receivable from holding company	8,710,722	(8,710,722)	-
Receivable from fellow subsidiaries	28	(28)	-
Receivable from a subsidiary	188,679	(188,679)	-
Tax recoverable	132,869	(132,869)	-
Cash and bank balances	1,333,390	1,561,821 ^[7]	2,895,211
Short term deposits	1,561,821	(1,561,821)	-
Current liabilities			
Trade and other payables	-	1,853,685 ^[8]	1,853,685
Trade payables	1,619,950	(1,619,950)	-
Other payables and accruals	233,735	(233,735)	-
Current tax liabilities	-	132,869 ^[9]	132,869

^[5] Reclassified from other investment under non-current assets to other investment under current assets.

^[6] Reclassified from trade receivables, other receivables, deposits and prepayments, receivable from holding company, receivable from fellow subsidiaries, receivable from related companies and receivable from a subsidiary to trade and other receivables.

^[7] Reclassified from short term deposits to cash and bank balances.

^[8] Reclassified from trade payables and other payables and accruals to trade and other payables.

^[9] Reclassified from tax recoverable to current tax liabilities.

13. ACCOUNTANTS' REPORT (cont'd)



9. HISTORICAL FINANCIAL INFORMATION (continued)

9.3 IDOTTV (continued)

9.3.28 Comparative figures (continued)

Certain comparative figures for the financial years ended 31 December 2011 and 31 December 2012 have been reclassified to conform with current financial year's presentation. These reclassifications do not have an impact on the retained earnings of IDOTTV (continued).

The reclassifications made in respect of statement of profit or loss and other comprehensive income are mainly due to change of presentation of expenses from 'function of expense' method to 'nature of expense' method

	As previously reported RM	Other operating expenses RM	Directors' remuneration RM	Employee benefits RM	Reclassifications				As restated RM
					Depreciation of property, plant and equipment RM	Bad debts written off RM	Finance costs RM	Tax expense RM	
31 December 2012									
Statement of profit or loss and other comprehensive income									
Revenue	(9,697,867)					(922,782) ^[10]			(10,620,649)
Cost of sales	1,767,050	(1,767,050)							
Administrative expenses	2,306,711	(725,338)	(24,000)	(1,560,015)			3,642	(1,000)	
Other operating expenses	1,484,607	2,492,388			(609,351)	(874,106)		8,967	2,502,505
Directors' remuneration			24,000						24,000
Employee benefits				1,560,015					1,560,015
Depreciation of property, plant and equipment					609,351				609,351
Bad debts written off						1,796,888			1,796,888
Finance costs	13,835						(3,642)		10,193
Tax expense	(2,970)							(7,967)	(10,937)

^[10] Represents bad debts written off previously included within revenue, now reclassified to bad debts written off.

13. ACCOUNTANTS' REPORT (cont'd)



9. HISTORICAL FINANCIAL INFORMATION (continued)

9.3 IDOTTV (continued)

9.3.29 Prior year adjustments

Certain comparative figures in the financial statements of IDOTTV for the financial years ended 31 December 2011 and 31 December 2012 have been restated in view of the following prior year adjustments ('PYAs'):

- (a) PYAs on the opening statement of financial position
- (i) Adjustment on accumulated depreciation on property, plant and equipment of RM76,546; and
 - (ii) Adjustment on revenue recognised in the wrong financial year of RM23,556.
- (b) PYAs on the statement of financial position as at 31 December 2011
- (i) Over-provision of depreciation charge on property, plant and equipment of RM129,239;
 - (ii) Under-provision of accruals for salaries, wages and allowances of RM40,835;
 - (iii) Adjustment on revenue overtaken up due to credit note taken up in the wrong financial year, elimination of revenue in respect of billings on behalf of a subsidiary, Mobtivate and reversal of provision of revenue of RM52,324;
 - (iv) Under-provision of prior year current taxation of RM621,334; and
 - (v) Elimination of revenue and other operating expenses of RM1,429,809 in respect of billings on behalf of a third party of which the related economic benefits do not flow to IDOTTV. Accordingly, revenue in respect of these billings made on behalf of a third party is not recognised by IDOTTV.
- (c) PYAs on the statement of financial position as at 31 December 2012
- (i) Over-provision of depreciation charge on property, plant and equipment of RM133,258;
 - (ii) Over-provision of accruals for salaries, wages and allowances of RM40,835;
 - (iii) Write off of trade and other receivables of RM248,945;
 - (iv) Adjustment on revenue recognised in the wrong financial year of RM23,556;
 - (v) Adjustment on revenue for credit note taken up in the incorrect financial period of RM32,670;
 - (vi) Elimination of revenue and cost of sales of RM1,670,469 in respect of billings on behalf of a subsidiary, Mobtivate and a related company, Sedania As Salam Capital Sdn. Bhd.; and
 - (vii) Adjustment on trade receivables and amount owing to a subsidiary, Mobtivate of RM55,995 in respect of reversal of billings on behalf.

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13. ACCOUNTANTS' REPORT (cont'd)



9. HISTORICAL FINANCIAL INFORMATION (continued)

9.3 IDOTTV (continued)

9.3.29 Prior year adjustments (continued)

Certain comparative figures in the financial statements of IDOTTV for the financial years ended 31 December 2011 and 31 December 2012 have been restated in view of the following PYAs (continued):

IDOTTV 31 December 2011	As previously reported/ restated	Adjustments										Restated RM
		Note 9.2.30 (a)(i) RM	Note 9.2.30 (a)(ii) RM	Note 9.2.30 (b)(i) RM	Note 9.2.30 (b)(ii) RM	Note 9.2.30 (b)(iii) RM	Note 9.2.30 (b)(iv) RM	Note 9.2.30 (b)(v) RM	Note 9.2.30 (b)(vi) RM			
<u>Statement of profit of loss and other comprehensive income</u>												
Revenue	(10,215,795)	-	-	-	52,324	-	-	-	1,429,809	-	-	(8,733,662)
Other operating expenses	5,786,568	-	-	-	-	-	-	-	(1,429,809)	-	-	4,356,759
Depreciation of property, plant and equipment	636,230	-	-	(129,239)	-	-	-	-	-	-	-	506,991
Employee benefits	2,894,842	-	-	-	40,835	-	-	-	-	-	-	2,935,677
Taxation	51,554	-	-	-	-	-	621,334	-	-	-	-	672,888
<u>Statement of financial position</u>												
<u>Non-current assets</u>												
Property, plant and equipment	2,068,505	(76,546)	-	129,239	-	-	-	-	-	-	-	2,121,198
<u>Current assets</u>												
Trade and other receivables	14,181,334	-	23,556	-	(48,580)	-	-	-	-	-	-	14,156,310
<u>Current liabilities</u>												
Trade and other payables	(7,495,425)	-	-	-	(3,744)	-	-	-	-	-	-	(7,540,004)
Current tax liabilities	(64,635)	-	-	-	-	(40,835)	-	-	(621,334)	-	-	(685,969)
<u>Equity</u>												
Retained earnings	(10,950,258)	76,546	(23,556)	(129,239)	40,835	52,324	621,334	-	-	-	-	(10,312,014)

13. ACCOUNTANTS' REPORT (cont'd)



9. HISTORICAL FINANCIAL INFORMATION (continued)

9.3 IDOTTV (continued)

9.3.29 Prior year adjustments (continued)

Certain comparative figures in the financial statements of IDOTTV for the financial years ended 31 December 2011 and 31 December 2012 have been restated in view of the following PYAs (continued):

As previously reported/ restated	Adjustments														Restated RM										
	RM	Note 9.2.30 (a)(i)	RM	Note 9.2.30 (b)(ii)	RM	Note 9.2.30 (b)(iii)	RM	Note 9.2.30 (b)(iv)	RM	Note 9.2.30 (c)(i)	RM	Note 9.2.30 (c)(ii)	RM	Note 9.2.30 (c)(iii)		RM	Note 9.2.30 (c)(iv)	RM	Note 9.2.30 (c)(v)	RM	Note 9.2.30 (c)(vi)	RM	Note 9.2.30 (c)(vii)		
IDOTTV 31 December 2012																									
Revenue	(10,620,649)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(8,959,294)
Other operating expenses	2,502,505	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	832,036
Depreciation of property, plant and equipment	609,351	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	476,093
Employee benefits	1,560,015	-	-	-	-	-	-	-	-	(40,835)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,519,180
Bad debits written off	1,796,888	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,045,833

Statement of financial position

Non-current assets																										
Property, plant and equipment	1,483,543	(76,546)	-	129,239	-	-	-	-	-	133,258	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,669,494
Current assets																										
Trade and other receivables	12,804,461	-	23,556	-	-	(48,580)	-	-	-	-	-	-	-	(248,945)	(23,556)	32,670	-	-	-	-	-	-	(55,995)	-	-	12,483,611

13. ACCOUNTANTS' REPORT (cont'd)



9. HISTORICAL FINANCIAL INFORMATION (continued)

9.3 IDOTTV (continued)

9.3.29 Prior year adjustments (continued)

Certain comparative figures in the financial statements of IDOTTV for the financial years ended 31 December 2011 and 31 December 2012 have been restated in view of the following PYAs (continued):

IDOTTV 31 December 2012	As previously reported/ restated RM	Adjustments											Restated RM				
		Note 9.2.30 (a)(i) RM	Note 9.2.30 (a)(ii) RM	Note 9.2.30 (b)(i) RM	Note 9.2.30 (b)(ii) RM	Note 9.2.30 (b)(iii) RM	Note 9.2.30 (b)(iv) RM	Note 9.2.30 (b)(v) RM	Note 9.2.30 (c)(i) RM	Note 9.2.30 (c)(ii) RM	Note 9.2.30 (c)(iii) RM	Note 9.2.30 (c)(iv) RM		Note 9.2.30 (c)(v) RM	Note 9.2.30 (c)(vi) RM	Note 9.2.30 (c)(vii) RM	
Trade and other payables	(1,853,685)	-	-	(40,835)	(3,744)	-	-	-	40,835	-	-	-	-	-	-	55,995	(1,801,434)
Current tax liabilities	132,869	-	-	-	-	(621,334)	-	-	-	-	-	-	-	-	-	-	(488,465)
Equity																	
Retained earnings	(15,317,995)	76,546	(23,556)	(129,239)	40,835	52,324	621,334	-	(133,258)	(40,835)	248,945	23,556	(32,670)	-	-	-	(14,614,013)

13. ACCOUNTANTS' REPORT (cont'd)**10. SIGNIFICANT EVENTS DURING THE REPORTING PERIOD**

The following are significant events during the reporting period:

(a) Disposal of a subsidiary by IDOTTV

On 21 July 2014, IDOTTV disposed of its subsidiary, Mobtivate Sdn. Bhd. ("Mobtivate") to SCSB. The total cash consideration of RM232,770 is for the disposal of investment in Mobtivate and settlement of amount due from Mobtivate. The gain on disposal of a subsidiary at IDOTTV's company level is as follows:

	RM
Cost of investment in Mobtivate	27,500
Amount due from Mobtivate	139,181
	<hr/>
Net proceeds from disposal	166,681
	<hr/>
Gain on disposal	232,770
	<hr/> <hr/>
	66,089

(b) Acquisition of IDOTTV

On 24 July 2014, Sedania Innovator completed the acquisition of the entire equity interests in IDOTTV from SCSB and Datuk Noor Azrin Bin Mohd Noor ("Datuk Azrin") for a total consideration of RM14,853,280, which was satisfied by the issuance of 148,532,800 new ordinary shares of RM0.10 each in Sedania Innovator Shares to SCSB and Datuk Azrin of 118,826,240 and 29,706,560 Sedania Innovator Shares respectively.

11. SIGNIFICANT EVENT SUBSEQUENT TO THE END OF THE REPORTING PERIOD

On 20 January 2015, the Bursa Malaysia Securities Berhad has resolved to approve the admission to the Official List and the listing and quotation of the entire enlarged issued and paid-up share capital of the Company of RM20 million comprising 200 million ordinary shares of RM0.10 each on the ACE Market of Bursa Malaysia Securities Berhad.

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13. ACCOUNTANTS' REPORT (*cont'd*)



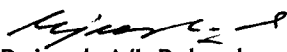
12. AUDITED FINANCIAL STATEMENTS

As at the date of this Report, no audited financial statements have been prepared in respect of any period subsequent to 31 December 2014 for Sedania Group, Sedania Innovator and IDOTTV.

Yours faithfully,


BDO
AF : 0206
Chartered Accountants

28 April 2015


Rejeesh A/L Balasubramaniam
2895/08/16(J)
Chartered Accountant

13. ACCOUNTANTS' REPORT (*cont'd*)

Appendix I

Company No:
1074350 - A

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
SEDANIA INNOVATOR SDN. BHD.**

Report on the Financial Statements

We have audited the financial statements of Sedania Innovator Sdn. Bhd., which comprise statement of financial position as at 31 December 2013 of the Company, and statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows of the Company for the financial period from 17 December 2013 (date of incorporation) to 31 December 2013, and a summary of significant accounting policies and other explanatory information, as set out on pages 4 to 25.

Directors' Responsibility for the Financial Statements

The Directors of the Company are responsible for the preparation of financial statements that give a true and fair view in accordance with Malaysian Financial Reporting Standards and International Financial Reporting Standards. The Directors are also responsible for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

13. ACCOUNTANTS' REPORT (cont'd)

Appendix I

Company No:
1074350 - A

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
SEDANIA INNOVATOR SDN. BHD. (continued)**

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of the Company as of 31 December 2013 and of its financial performance and cash flows for the financial period from 17 December 2013 (date of incorporation) to 31 December 2013 in accordance with Malaysian Financial Reporting Standards and International Financial Reporting Standards.

Other Matters

This report is prepared solely for the use of the Board of Directors of the Company in conjunction with the Company's proposed listing on the ACE Market of Bursa Malaysia Securities Berhad and it is not to be used in whole or in part for any other purpose without our prior written consent. We do not assume responsibility to any other person for the content of this report.

A stylized signature of the BDO firm, consisting of the letters 'BDO' in a cursive, handwritten style.

BDO
AF : 0206
Chartered Accountants

A handwritten signature in black ink, appearing to read 'Rejeesh A/L Balasubramaniam'.

Rejeesh A/L Balasubramaniam
2895/08/14 (J)
Chartered Accountant

Kuala Lumpur
25 July 2014

13. ACCOUNTANTS' REPORT (cont'd)

Appendix II

Company No:
1074350 - A

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1008 Jalan Sultan Ismail
50250 Kuala Lumpur
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
SEDANIA INNOVATOR BERHAD**

Report on the Financial Statements

We have audited the financial statements of Sedania Innovator Berhad, which comprise statements of financial position as at 31 December 2014 of the Group and of the Company, and statements of profit or loss and other comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the financial period then ended, and a summary of significant accounting policies and other explanatory information, as set out on pages 10 to 57.

Directors' Responsibility for the Financial Statements

The Directors of the Company are responsible for the preparation of financial statements so as to give a true and fair view in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards, and the requirements of the Companies Act, 1965 in Malaysia. The Directors are also responsible for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

13. ACCOUNTANTS' REPORT (cont'd)

Appendix II

Company No:
1074350 - A

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
SEDANIA INNOVATOR BERHAD (continued)**

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of the Group and of the Company as of 31 December 2014 and of their financial performance and cash flows for the financial period then ended in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act, 1965 in Malaysia.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act, 1965 in Malaysia, we also report the following:

- (a) In our opinion, the accounting and other records and the registers required by the Act to be kept by the Company and its subsidiary of which we have acted as auditors have been properly kept in accordance with the provisions of the Act.
- (b) We are satisfied that the accounts of the subsidiary that have been consolidated with the financial statements of the Company are in form and content appropriate and proper for the purposes of the preparation of the financial statements of the Group and we have received satisfactory information and explanations required by us for those purposes.
- (c) The audit reports on the accounts of the subsidiary did not contain any qualification or any adverse comment made under Section 174(3) of the Act.

Other Matters

This report is made solely to the members of the Company, as a body, in accordance with Section 174 of the Companies Act, 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

The logo for BDO, consisting of the letters 'BDO' in a stylized, handwritten font.

BDO
AF : 0206
Chartered Accountants

A handwritten signature in black ink, appearing to read 'Rejeesh A/L Balasubramaniam'.

Rejeesh A/L Balasubramaniam
2895/08/16 (J)
Chartered Accountant

Kuala Lumpur
10 April 2015

13. ACCOUNTANTS' REPORT (cont'd)

Appendix III

K. H. KWONG & CO.

Chartered Accountants (AF 0692)

鄭會計公司 政府執照會計師 查賬師 政府特准所得稅代理

KWONG KUM HOONG CA(M), ACA(NZ) ACMA(NZ), B.COM



Member firm of
Malaysian Institute of Accountants

15-A, Jaiian SS15/4C, 47500 Subang Jaya, Selangor Darul Ehsan.
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**REPORT OF THE AUDITORS TO THE MEMBERS OF
IDOTTV SDN. BHD.**

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(640955 - T)

(Incorporated in Malaysia)

Report on the Financial Statements

We have audited the accompanying financial statements as at 31 December 2011, which comprise of the balance sheet, the income statement, statements of changes in equity and cash flow statement for the financial year then ended, and a summary of significant accounting policies and other explanatory notes.

Directors' Responsibility for the Financial Statements

The directors of the Company are responsible for the preparation and fair presentation of these financial statements in accordance with Private Entities Reporting Standards and the Companies Act 1965 in Malaysia. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Continued...

13. ACCOUNTANTS' REPORT (cont'd)

Appendix III

K. H. KWONG & CO.

Chartered Accountants (AF 0692)

鄭會計公司 政府執照會計師 查賬師 政府特准所得稅代理

KWONG KUM HOONG CA(M), ACA(NZ) ACMA(NZ), B.COM

15-A, Jalan SS15/4C, 47500 Subang Jaya, Selangor Darul Ehsan.
Tel: 03-56358316 Fax: 03-56358308 e-mail: khkwongs@streamyx.com



Member firm of
Malaysian Institute of Accountants

**REPORT OF THE AUDITORS TO THE MEMBERS OF
IDOTTV SDN. BHD.**

(640955 - T)

(Incorporated in Malaysia)

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Opinion

In our opinion the financial statements have been drawn up in accordance with the provisions of the Companies Act 1965 in Malaysia and the applicable approved accounting standards in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as at 31 December 2011 and of their financial performance and cash flows of the Group and the Company for financial year then ended.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act 1965 in Malaysia, we also report the following:

- a) In our opinion, the accounting and other records and the registers required by the Act to be kept by the Company and its subsidiary have been properly kept in accordance with the provisions of the Act.
- b) We are satisfied that the accounts of the subsidiaries that have been consolidated with the Company's financial statements are in the form and content appropriate and proper for the purposes of the preparation of the financial statements of the Group and we have received satisfactory information and explanations required for us for those purposes.
- c) Our audit reports on the accounts of the subsidiaries did not contain any qualification or any adverse comment made under Section 174(3) of the Act.

Other Matters

This report is made solely to the members of the Company, as a body, in accordance with Section 174 of the Companies Act 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

K. H. KWONG & CO.
Firm No : AF 0692
Chartered Accountants (M)

Subang Jaya

Date: 01 JUN 2012

KWONG KUM HOONG
Approval:1337/1/13/(J)
Principal

13. ACCOUNTANTS' REPORT (*cont'd*)

Appendix IV

K. H. KWONG & CO.

Chartered Accountants (AF 0692)

鄭會計公司 政府執照會計師 查賬師 政府特准所得稅代理

KWONG KUM HOONG CA(M), ACA(NZ) ACMA(NZ), B.COM



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**REPORT OF THE AUDITORS TO THE MEMBERS OF
IDOTTV SDN. BHD.**

(640955 - T)

(Incorporated in Malaysia)

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Report on the Financial Statements

We have audited the accompanying financial statements as at 31 December 2012, which comprise of the balance sheet, income statement, statements of changes in equity and cash flow statement for the financial year then ended, and a summary of significant accounting policies and other explanatory notes.

Directors' Responsibility for the Financial Statements

The directors of the Company are responsible for the preparation and fair presentation of these financial statements in accordance with Private Entities Reporting Standards and the Companies Act 1965 in Malaysia. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Continued...

13. ACCOUNTANTS' REPORT (cont'd)

Appendix IV

K. H. KWONG & CO.

Chartered Accountants (AF 0692)

鄭會計公司 政府執照會計師 查賬師 政府特准所得稅代理

KWONG KUM HOONG CA(M), ACA(NZ) ACMA(NZ), B.COM



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**REPORT OF THE AUDITORS TO THE MEMBERS OF
IDOTTV SDN. BHD.**

(640955 - T)

(Incorporated in Malaysia)

9

Opinion

In our opinion the financial statements have been drawn up in accordance with the provisions of the Companies Act 1965 in Malaysia and the applicable approved accounting standards in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as at 31 December 2012 and of their financial performance and cash flows of the Group and the Company for financial year then ended.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act 1965 in Malaysia, we also report the following:

- a) In our opinion, the accounting and other records and the registers required by the Act to be kept by the Company and its subsidiaries have been properly kept in accordance with the provisions of the Act.
- b) We are satisfied that the accounts of the subsidiary that have been consolidated with the Company's financial statements are in the form and content appropriate and proper for the purposes of the preparation of the financial statements of the Group and we have received satisfactory information and explanations required for us for those purposes.
- c) Our audit reports on the accounts of the subsidiary did not contain any qualification or any adverse comment made under Section 174(3) of the Act.

Other Matters

This report is made solely to the members of the Company, as a body, in accordance with Section 174 of the Companies Act 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

K. H. KWONG & CO.
Firm No: AF 0692
Chartered Accountants (M)

Subang Jaya

Date: 12 JUN 2013

KWONG KUM HOONG
Approval: 1337/1/15/(J)
Principal

13. ACCOUNTANTS' REPORT (cont'd)

Appendix V

Company No:
640955 - T

10



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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
IDOTTV SDN. BHD.**

Report on the Financial Statements

We have audited the financial statements of Idottv Sdn. Bhd., which comprise statements of financial position as at 31 December 2013 of the Group and of the Company, and statements of profit or loss and other comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the financial year then ended, and a summary of significant accounting policies and other explanatory information, as set out on pages 10 to 74.

The financial statements of the Company for the financial year ended 31 December 2012 were audited by another firm of chartered accountants, whose report dated 12 June 2013 expressed an unqualified opinion on these statements.

Directors' Responsibility for the Financial Statements

The Directors of the Company are responsible for the preparation of financial statements so as to give a true and fair view in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act, 1965 in Malaysia. The Directors are also responsible for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

13. ACCOUNTANTS' REPORT (cont'd)

Appendix V

Company No:
640955 - T

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
IDOTTV SDN. BHD. (continued)****Opinion**

In our opinion, the financial statements give a true and fair view of the financial position of the Group and of the Company as of 31 December 2013 and of their financial performance and cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act, 1965 in Malaysia.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act, 1965 in Malaysia, we also report the following:

- (a) In our opinion, the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.
- (b) We have considered the accounts and auditors' report of the subsidiary of which we have not acted as auditors, which are indicated in Note 8 to the financial statements.
- (c) We are satisfied that the accounts of the subsidiary that have been consolidated with the financial statements of the Company are in form and content appropriate and proper for the purposes of the preparation of the financial statements of the Group and we have received satisfactory information and explanations required by us for those purposes.
- (d) The audit report on the accounts of the subsidiary did not contain any qualification or any adverse comment made under Section 174(3) of the Act.

Other Matters

As stated in Note 3 to the financial statements, the Company adopted Malaysian Financial Reporting Standards on 1 January 2013 with a transition date of 1 January 2012. These Standards were applied retrospectively by Directors to the comparative information in these financial statements, including the statements of financial position as at 31 December 2012 and 1 January 2012, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the financial year ended 31 December 2012 and related disclosures. We were not engaged to report on the comparative information, and it is unaudited. Our responsibilities as part of our audit of the financial statements of the Group and of the Company for the financial year ended 31 December 2013 have, in these circumstances, included obtaining sufficient appropriate audit evidence that the opening balances as at 1 January 2013 do not contain misstatements that materially affect the financial position as of 31 December 2013 and financial performance and cash flows for the year then ended.

13. ACCOUNTANTS' REPORT (cont'd)

Appendix V

Company No:
640955 - T

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
IDOTTV SDN. BHD. (continued)

Other Matters (continued)

This report is made solely to the members of the Company, as a body, in accordance with Section 174 of the Companies Act, 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

A handwritten signature in black ink, appearing to be 'Bao'.

BDO
AF : 0206
Chartered Accountants

A handwritten signature in black ink, appearing to be 'Rejeesh A/L Balasubramaniam'.

Rejeesh A/L Balasubramaniam
2895/08/14 (J)
Chartered Accountant

Kuala Lumpur
23 June 2014

13. ACCOUNTANTS' REPORT (cont'd)

Appendix VI

Company No:
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13



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**INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF
IDOTTV SDN. BHD.**

Report on the Financial Statements

We have audited the financial statements of Idottv Sdn. Bhd., which comprise the statements of financial position as at 31 December 2014 of the Company, and statements of profit or loss and other comprehensive income, statements of changes in equity and statements of cash flows of the Company for the financial year then ended, and a summary of significant accounting policies and other explanatory information, as set out on pages 9 to 50.

Directors' Responsibility for the Financial Statements

The Directors of the Company are responsible for the preparation of financial statements so as to give a true and fair view in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act, 1965 in Malaysia. The Directors are also responsible for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



13. ACCOUNTANTS' REPORT (cont'd)

Appendix VI

Company No:
640955 - T

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF
IDOTTV SDN. BHD. (continued)**

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of the Company as of 31 December 2014 and of its financial performance and cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act, 1965 in Malaysia.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act, 1965 in Malaysia, we also report that in our opinion, the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

Other Matters

This report is made solely to the member of the Company, as a body, in accordance with Section 174 of the Companies Act, 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

A handwritten signature in black ink, appearing to be 'BDO'.

BDO
AF : 0206
Chartered Accountants

A handwritten signature in black ink, appearing to be 'Rejeesh A/L Balasubramaniam'.

Rejeesh A/L Balasubramaniam
2895/08/16 (J)
Chartered Accountant

Kuala Lumpur
10 April 2015

14. DIRECTOR'S REPORT



SEDANIA
INNOVATOR
(1074350-A)

Level 10, Kelana Parkview Tower,
Jalan SS6/2, 47301 Petaling Jaya,
Selangor DE, Malaysia.

Tel : +603 7880 2001
Fax : +603 7880 6001

Date: 28 MAY 2015

Registered Office:
B-11-10, Level 11,
Megan Avenue II,
Jalan Yap Kwan Seng,
50450, Kuala Lumpur
Malaysia

The shareholders of Sedania Innovator Berhad ("Sedania Innovator" or the "Company")

Dear Sirs/Madams

On behalf of the Board of Directors of Sedania Innovator, I report after due and careful enquiry that during the period from 31 December 2014 (being the date to which the last audited financial statements of our Company and subsidiary company ("**Group**") have been made) up to the date of this letter (being a date not earlier than fourteen (14) days before the issuance of this Prospectus):

- (i) the business of our Group have, in the opinion of the Directors, been satisfactorily maintained;
- (ii) in the opinion of the Directors, no circumstances have arisen since the last audited financial statements of our Group which have adversely affected the trading of the value of the assets of our Group;
- (iii) the current assets of our Group appear in the books at values which are believed to be realisable in the ordinary course of business;
- (iv) there are no material contingent liabilities by reason of any guarantee or indemnities given by our Group;
- (v) since the last audited financial statements of our Group, there has been no default or any known event that could give rise to a default situation, in respect of payments of either interest and/or principal sums in relation to any borrowings in which the Directors are aware; and
- (vi) since the last audited financial statements of our Group and save as disclosed in the Accountants' Report enclosed in this Prospectus, there have been no material changes in the published reserves or any unusual factors affecting the profits of our Group.

Yours faithfully
For and on behalf of the Board of Directors
SEDANIA INNOVATOR BERHAD

NOOR SYAFIROZ BIN MOHD NOOR
EXECUTIVE DIRECTOR

15. FURTHER STATUTORY AND OTHER GENERAL INFORMATION

15.1 SHARE CAPITAL

- (i) No securities will be allotted or issued on the basis of this Prospectus later than twelve (12) months after the date of this Prospectus.
- (ii) As at the date of this Prospectus, we have only one (1) class of shares in our Company, namely ordinary shares of RM0.10 each, all of which rank *pari passu* with one another.
- (iii) As at the date of this Prospectus, we have not agreed, conditionally or unconditionally, to put the share capital of our Company or any of our subsidiaries under option.
- (iv) Save for the IPO Shares reserved for the Directors and eligible employees as disclosed in Section 3.1.1(ii) of this Prospectus, there is currently no other scheme involving our Directors and employees in the share capital of our Company or our subsidiary.
- (v) Except as disclosed in this Prospectus, and save as provided under our Articles of Association ("**Articles**") and the Act, there are no limitations on the right to own securities, including limitations on the right of non-residents or foreign shareholders to hold or exercise their voting rights on our Shares.

15.2 ARTICLES OF ASSOCIATION

The following provisions are reproduced from our Articles. The words and expressions appearing in the following provisions shall bear the same meaning used in our Articles unless they are otherwise defined here or the context otherwise requires.

15.2.1 Share Capital and Variation of Rights

Article 3

- (1) *Subject always to the provisions of the Act, these Articles (including but not limited to Articles 3(2) and 4(4) and to the provisions of any resolution of the Company, the shares of the Company shall be under the control of the Directors who may allot or otherwise dispose of the same to such persons and on such terms and conditions with such preferred, deferred or other special rights or such restrictions whether in regard to dividend, voting or return of share capital and either at a premium or at par or (subject to the provisions of Section 59 of the Act) at a discount and at such time or times as the Directors may think fit. Unless otherwise expressly stated in these Articles, there shall be no special rights attached to shares of a class other than ordinary shares.*
- (2) *Article 3(1) shall be subject to the following restrictions:-*
 - (a) *no Director shall participate in a Share Issuance Scheme unless Members of the Company in general meeting have approved the specific allotment to be made to such Director; and*
 - (b) *no shares shall be issued at a discount except in compliance with the provisions of Section 59 of the Act.*

15. FURTHER STATUTORY AND OTHER GENERAL INFORMATION (cont'd)

- (3) *The Company must ensure all new issue of Securities for which listing on the Exchange is sought shall be made by way of crediting the Securities Account of the allottees with such Securities save and except where the Company is specifically exempted from compliance with Section 38 of the Depositories Act, in which event it shall so similarly be exempted from compliance with this Article. For this purpose, the Company shall notify the Depository of the names of the allottees and all such particulars required by the Depository, to enable the Depository to make the appropriate entries in the Securities Accounts of such allottees.*
- (4) *Notwithstanding anything to the contrary in these Articles, the Company shall comply with the provisions of the Depositories Act in respect of all matters relating to Securities which are required to be deposited with the Depository pursuant to the Depositories Act.*

Article 4

- (1) *The Company shall have power to issue preference shares carrying a right to redemption out of profits or which are liable to be redeemed at the option of the Company and to issue preference capital ranking equally with but not in priority to preference shares already issued and the Directors may, subject to the provisions of the Act, redeem such preference shares either at par or at a premium and on such terms and in such manner as they may think fit.*
- (2) *Preference shareholders of the Company shall have the same rights as ordinary shareholders of the Company in relation to receiving notices, reports and audited financial statements, and attending general meetings of the Company.*
- (3) *Preference shareholders of the Company shall also have the right to vote in each of the following circumstances:*
 - (a) *when the dividend or part of the dividend on the preference shares held is in arrears for more than six (6) months;*
 - (b) *on a proposal to reduce the Company's share capital;*
 - (c) *on a proposal for the disposal of the whole of the Company's property, business and undertaking;*
 - (d) *on a proposal that affects the rights attached to the preference shares held;*
 - (e) *on a proposal to wind up the Company; and*
 - (f) *during the winding up of the Company.*
- (4) *The repayment of preference capital other than redeemable preference capital or any other alteration of preference shareholders' rights, may only be made pursuant to a special resolution of the preference shareholders concerned, PROVIDED ALWAYS that where the necessary majority for such a special resolution is not obtained at the meeting, consent in writing, if obtained from the holders of three-fourths (3/4) of the preference capital concerned within two (2) months of the meeting, shall be as valid and effectual as a special resolution carried at the meeting.*

Article 5

The Company shall have the power, subject to and in accordance with the provisions of the Act and/or any rules, regulations and guidelines thereunder issued by the Exchange and any other relevant authorities in respect thereof for the time being in force, to purchase its own shares and thereafter to deal with the shares purchased in accordance with the provisions of the Act and/or any rules, regulations and guidelines thereunder issued by the Exchange and any other relevant authorities in respect thereof.

15. FURTHER STATUTORY AND OTHER GENERAL INFORMATION (*cont'd*)

Article 6

The Company may pay a commission to any person in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally for any shares in the Company, or procuring or agreeing to procure subscriptions, whether absolute or conditional, for any shares in the Company, provided that the commission does not exceed ten per centum (10%) of the price at which such shares are issued, or an amount equivalent to such percentage and provided that Section 58 of the Act is complied with in respect of such payment of commission. The payment of such commission may be satisfied by payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other. The Company may, subject to the provisions of Section 58 of the Act, also pay (whether in addition to or in lieu of the commission referred to above) such brokerage as is lawful for the Company to pay.

Article 7

Where any shares of the Company are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings, or the provision of any plant which cannot be made profitable for a long period, the Company may, subject to the provisions of Section 69 of the Act, pay interest on so much of such share capital as is for the time being paid up and charge the same to capital as part of the cost of the construction or provision of the plant.

Article 8

- (1) Except as otherwise required or provided by these Articles, the law and/or the Rules, or pursuant to any order of the Court, no person shall be recognised by the Company as holding any share of the Company upon any trust, and the Company shall not be bound by or be required in any way to recognise (even when having express notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or any other rights in respect of any share, except an absolute right to the entirety thereof in the registered holder of such share.*
- (2) Unless the contrary intention appears, and the law or the Rules otherwise provide, a Depositor whose name appears in the Record of Depositors is entitled to all rights, benefits, powers and privileges and shall be subject to all liabilities, duties and obligations in respect of, or arising from, any such Security as are appearing to be held by such Depositor in the Record of Depositors, as if he were a Member registered in the Register in respect of those Securities, but nothing in this Article 8(2) shall be construed so as to deem the Record of Depositors to be the Register.*
- (3) Notwithstanding Article 8(2), the Company shall not be liable to any person in respect of any dispute raised by any person whose name appears in the Record of Depositors but not in the Register.*

15. FURTHER STATUTORY AND OTHER GENERAL INFORMATION (*cont'd*)

15.2.2 Transfer of Shares

Article 21

Subject to the provisions of the Depositories Act, the transfer of any Deposited Security or class of Deposited Security shall be by way of book entry by the Depository in accordance with the Rules and, notwithstanding Sections 103 and 104 of the Act, but subject to Section 107C(2) of the Act and any exemption that may be made from compliance with Section 107C(1) of the Act, the Company shall be precluded from registering and effecting any transfer of the Deposited Securities.

Article 22

Subject to the Depositories Act, no share of the Company shall in any circumstances be transferred to any infant, bankrupt or person of unsound mind.

Article 23

In respect of shares which are not Deposited Securities, the instrument of transfer must be left for registration at the Office or at such other place (if any) as the Directors may appoint together with such fee not exceeding Ringgit Malaysia three (RM3) per transfer and the certificate(s) of the shares to which it relates and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer, and if the instrument of transfer is executed by some other person on behalf of the transferor, the authority of that person so to do.

Article 24

- (1) Subject to these Articles, the Act, the Depositories Act and the Rules (with respect to the transfer of Deposited Securities), the Directors may in their absolute discretion and without assigning any reason therefor, decline to register any transfer of shares which are not Deposited Securities. The registration of any transfer shall be suspended when the Register of Transfers (as described in Article 25) is closed pursuant to Article 26.*
- (2) Subject to the provisions of the Act, the Depositories Act and the Rules, all dealings in respect of Deposited Securities shall only be effected by the beneficial owners of such Deposited Securities or an authorised nominee, as the case may be. A Depositor shall not withdraw the Securities which have been deposited with the Depository except in such manner as may be specified in the Rules.*
- (3) The Directors shall decline to register an instrument of transfer where the Directors are aware or have reason to believe that the registration of such transfer would result in the contravention of or a failure to comply with any provision of the laws of Malaysia.*
- (4) All instruments of transfer which are registered may be retained by the Company.*
- (5) If the Directors decline to register any transfer of instrument, they shall within ten (10) Market Days after the date on which the instrument of transfer was lodged with the Company, send to the transferor, lodging broker and to the transferee written notice of refusal and the precise reasons thereof. Any instrument of transfer which the Directors have declined to register shall be returned to the person who tendered the same for registration save and except in cases where the Directors suspect fraud.*

15. FURTHER STATUTORY AND OTHER GENERAL INFORMATION (cont'd)

Article 25

The Company shall maintain a book called "Register of Transfers" which shall be kept by the Secretary or such other person authorised by the Directors. Subject to Article 21, particulars of the transfer or transmission of every share shall be entered into the Register of Transfers.

Article 26

The Register of Transfers may be closed at such time and for such period as the Directors may from time to time determine PROVIDED ALWAYS that it shall not be closed for more than thirty (30) days in any year. At least ten (10) clear Market Days' notice (or such shorter notice as may be allowed or permitted by the Exchange) of the intention to close the Register of Transfers shall be published in a daily newspaper circulating in Malaysia and shall also be given to the Exchange stating the purpose of such closure. At least three (3) Market Days' prior notice shall also be given to the Depository to prepare the appropriate Record of Depositors.

Article 27

Neither the Company nor any of its Directors or officers shall incur any liability for the act of the Depository in registering or acting upon a transfer of shares apparently sufficiently made by the parties thereto, although the same may by reason of any fraud or any other cause not known to the Company or its Directors or other officers or the Depository, be legally inoperative or insufficient to pass the property in the shares proposed or professed to be transferred, and although the transfer may, as between the transferor and transferee, be liable to be set aside, notwithstanding that the Company may have notice that such instrument of transfer was signed or executed and delivered by the transferor in blank as to the name of the transferee or the particulars of the share transferred, or otherwise in defective manner. And in every such case, the person registered as transferee, his executors, administrators and assignees, alone shall be entitled to be recognised as the holder of such shares and the previous holder shall, so far as the Company is concerned, be deemed to have transferred his whole title thereto PROVIDED ALWAYS that where the share is a Deposited Security, a transfer or withdrawal of the share may, subject to the Rules, be carried out by the person entitled to do so.

Article 28

There shall be paid to the Company in respect of the registration of any probate, letters of administration, certificate of marriage or death, power of attorney or other document relating to or affecting the title to any shares, such fee as the Directors may from time to time require or prescribe.

15. FURTHER STATUTORY AND OTHER GENERAL INFORMATION (cont'd)

15.2.3 Remuneration of Directors

Article 81

Fees from time to time payable to Directors shall be determined by a resolution passed at a general meeting of the Company. Unless otherwise directed by such resolution, any such fees shall be divided amongst the Directors into such proportions as they may agree or failing agreement, equally. Fees payable to Directors shall not be increased except pursuant to a resolution passed at a general meeting, where notice of the proposed increase has been given in the notice convening the meeting. Notwithstanding anything to the contrary in these Articles, the Directors shall also be entitled to be repaid all travelling and hotel expenses properly incurred by them respectively in or about the performance of their duties as Directors, including their expenses for travelling to and from meetings of Directors or general meetings of the Company or which he may otherwise incur on or about the business of the Company. If by arrangement with the other Directors, any Director shall perform or render any special duties or service outside his ordinary duties as a Director, including residing away from his usual place of business or residence for the purpose of the Company's business or giving special attention to the business of the Company as a member of a committee of the Directors, the Directors may, in addition to his Director's fees, pay such Director remuneration for such special duties or services rendered by him in such amount and in such manner as the Directors shall determine Provided That no Director (non-executive or executive) shall, in any circumstances, be remunerated by a commission on or percentage of turnover and that nothing herein shall prejudice the power of the Directors to appoint any of their number to be the employee or agent of the Company at such remuneration (which shall not include a commission on or percentage of turnover) as the Directors may determine.

Article 82

The fees payable by the Company to non-executive Directors shall be by a fixed sum, and not by a commission on or percentage of profits or turnover. Salaries payable by the Company to executive Directors may not include a commission on or percentage of turnover.

Article 84

The remuneration of a Managing Director may be by way of salary, commission and/or participation in profits but shall not include a commission on or a percentage of turnover of the Company.

Article 86 (5)

An alternate Director may be repaid by the Company for such expenses as might properly be repaid to him if he were a Director and he shall be entitled to receive from the Company such proportion (if any) of the remuneration otherwise payable to his appointer as such appointer may by notice in writing to the Company from time to time direct, but save as aforesaid he shall not in respect of such appointment be entitled to receive any remuneration from the Company.

15.2.4 Borrowing Powers of Directors

Article 92

The Directors may, at their discretion, raise or borrow from time to time such sums of moneys as they think proper for the purpose of the business of the Company.

15. FURTHER STATUTORY AND OTHER GENERAL INFORMATION (cont'd)

Article 93

Notwithstanding anything to the contrary in these Articles, the Directors shall not borrow any money or mortgage or charge any of the Company's or any of its Subsidiaries' undertaking, property or any uncalled capital, or issue debentures and other Securities of the Company or any of its Subsidiaries for the benefit of, or as a security for any debt, liability or obligation of, an unrelated third party.

Article 94

- (1) *Subject to these Articles and the relevant laws, the Directors may borrow or raise funds for the purpose of the Company's business in such manner and on such terms as they think proper, including by the issue or sale of any bonds, debentures, debenture stocks or securities upon such terms as to the time of repayment, the rate of interest, the price of issue or sale, the payment of premium or bonus upon redemption or repayment or otherwise as they may think proper.*
- (2) *Subject to these Articles and the relevant laws, the Directors may secure or provide for the payment of any moneys to be borrowed or raised by the Company in such manner and on such terms as they think proper, including by the creation of a mortgage or a charge upon all or any part of the undertaking or property of the Company both present and future or upon any capital remaining unpaid upon the shares of the Company whether called up or not or by any other security, and the Director may confer upon any mortgagees or persons in whom any debentures, debenture stock or security is vested such rights and powers as they think necessary or expedient; and they may vest any property of the Company in trustees for the purpose of securing any moneys so borrowed or so raised and confer upon the trustees or any receiver to be appointed by them or by any debenture holder, such rights and powers as the Director may think necessary or expedient in relation to the undertaking or property of the Company, or the management or the realisation thereof, or the making, receiving or enforcing of calls upon the Members in respect of unpaid capital and otherwise, and may make and issue debentures to trustees for the purpose of further security, and any such trustee may be remunerated on such terms as the Directors shall think fit.*

15.2.5 Voting Powers of Directors

Article 110 (1)

A Director who is in any way, whether directly or indirectly, interested in a contract or proposed contract or an arrangement with the Company shall declare the nature of his interest in accordance with the provisions of the Act. Save as otherwise provided in this Article 110(1) and Article 110(2), a Director shall not vote in respect of any contract or proposed contract or arrangement in which he is interested, direct or indirectly, (and if he shall do so, his vote shall not be counted) nor shall he be counted as forming part of the quorum present at the meeting convened for the purpose of any resolution regarding the same, but this Article shall not apply to:

- (a) *any arrangement for giving to him any security or indemnity in respect of money lent by him or obligations undertaken by him for the benefit of the Company; or*
- (b) *any arrangement for the giving by the Company of any security to a third party in respect of a debt or obligation of the Company for which he himself has assumed responsibility in whole or in part under a guarantee or indemnity or by the deposit of a security.*

15. FURTHER STATUTORY AND OTHER GENERAL INFORMATION (*cont'd*)

15.3 MATERIAL CONTRACTS

Save as disclosed below, there are no material contracts (including contracts not in writing), not being contracts in the ordinary course of business, that have been entered into by our Group within the two (2) years preceding the date of this Prospectus:

- (a) Shareholders Agreement dated 18 September 2014, between MAM PE Asia Fund I, SCSB, Datuk Noor Azrin bin Mohd Noor and Sedania Innovator to regulate the relationship between the shareholders of Sedania Innovator, namely SCSB, Datuk Noor Azrin bin Mohd Noor and MAM PE Asia Fund I and the affairs of Sedania Innovator. The Shareholders Agreement will be terminated upon the Listing of Sedania Innovator;
- (b) Novation Agreement dated 17 September 2014, between IDOTTV, SASC and MBSB, whereby IDOTTV shall, for a cash consideration of RM1.00 by SASC, novate and assign all its rights title interest benefit liabilities and obligations accruing towards any time, all monies due and payable to MBSB under the Novation Agreement and the AS-SIDQ System Licensing Agreement dated 12 June 2012, to SASC. The Novation Agreement was entered into pursuant to the streamlining of the operations of our Group's principle activities to focus on the core business of the Group as set out in Section 12.2 of this Prospectus;
- (c) On 24 July 2014, our Company entered into a conditional Share Sale and Purchase Agreement with SCSB and Datuk Noor Azrin bin Mohd Noor (collectively known as the "Vendors"), whereby our Company agreed to acquire the entire equity interest of IDOTTV from the Vendors for a total purchase consideration of RM14,853,280 to be satisfied by the issuance of 148,853,280 new Sedania Innovator Shares;
- (d) Share Sale and Purchase Agreement dated 21 July 2014 between IDOTTV and SCSB in relation to the disposal of 55% of the issued and paid-up share capital in Mobtivate held by IDOTTV to SCSB for a cash consideration of RM232,770.47 pursuant to the streamlining of the operations of our Group's principle activities to focus on the core business of the Group as set out in Section 12.2 of this Prospectus; and
- (e) On 29 April 2015, our Company entered into an Underwriting Agreement with Kenanga IB for the underwriting of 10,000,000 IPO Shares for an underwriting commission of 1.75% of the total value of the underwritten Shares at the IPO Price.

15.4 MATERIAL LITIGATION

As at the LPD, neither we nor our subsidiary company were engaged in any material litigation, claims or arbitration, either as plaintiff or defendant, and our Directors are not aware of any proceedings pending or threatened against our Company or our subsidiary company, or of any fact likely to give rise to any proceeding which might materially or adversely affect our financial position or business.

15.5 REPATRIATION OF CAPITAL AND REMITTANCE OF PROFIT

As our Group does not physically operate in other countries, there is no governmental law, decree, regulation or other requirement which may affect the repatriation of capital and the remittance of profit by or to our Group.

15. FURTHER STATUTORY AND OTHER GENERAL INFORMATION (cont'd)

15.6 PUBLIC TAKE-OVER OFFERS

During the last financial year and the current financial period up to the date of this Prospectus, there was no,

- (a) Public take-over offers by third parties for our Shares; and
- (b) Public take-over offers by our Company for other companies' shares.

15.7 LETTERS OF CONSENT

The written consents of our Principal Adviser, Sponsor, Underwriter and Placement Agent, Solicitors, Issuing House, Share Registrar, Company Secretaries and Principal Banker for the inclusion in this Prospectus of their names and all references thereto in the manner, form and context in which their names appear have been given before the issuance of this Prospectus and have not subsequently been withdrawn.

The written consent of the Auditors and Reporting Accountants for the inclusion in this Prospectus of its name, Accountants' Report, Report on the Compilation of the Pro Forma Consolidated Financial Information of our Group and all references thereto in the manner, form and context in which they appear in this Prospectus has been given before the issuance of this Prospectus and has not subsequently been withdrawn.

The written consent of K. H. Kwong & Co. (being the auditors of IDOTTV for FYE 2011 and FYE 2012) for the inclusion of its name and auditors reports in the manner, form and context in which they appear in the Accountants' Report, Reporting Accountants' Report on the Compilation of the Pro Forma Consolidated Financial Information and this Prospectus, has been given before the issuance of this Prospectus and has not subsequently been withdrawn.

The written consent of the Independent Market Researcher for the inclusion in this Prospectus of its name, Executive Summary of the Independent Market Research Report and all references thereto in the manner, form and context in which they appear in this Prospectus has been given before the issuance of this Prospectus and has not subsequently been withdrawn.

15.8 RESPONSIBILITY STATEMENTS

Our Directors and Promoters have seen and approved this Prospectus and they collectively and individually accept full responsibility for the accuracy of the information contained herein and confirm, after having made all reasonable enquiries, that to the best of their knowledge and belief there are no false or misleading statements or other facts the omission of which would make any statement herein false or misleading.

Kenanga IB, being our Principal Adviser, Sponsor, Underwriter and Placement Agent, acknowledges that, based on all available information, and to the best of its knowledge and belief, this Prospectus constitutes a full and true disclosure of all material facts concerning our IPO.

15. FURTHER STATUTORY AND OTHER GENERAL INFORMATION (cont'd)

15.9 DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents may be inspected at our Registered Office during normal business hours for a period of twelve (12) months from the date of this Prospectus:

- (a) Memorandum and Articles of Association of our Company;
- (b) Audited financial statements of Sedania Innovator for FYE 2013 and FYE 2014;
- (c) Audited financial statements of IDOTTV for FYE 2011, FYE 2012, FYE 2013 and FYE 2014;
- (d) The contracts referred to in Sections 6.6, 10.1 and 15.3 of this Prospectus;
- (e) Independent Market Research Report referred to in this Prospectus and the Executive Summary thereof as included in Chapter 7 of this Prospectus;
- (f) The service agreements entered into between our Group and our Directors as set out in Section 8.10 of this Prospectus;
- (g) Reporting Accountants' Report on the Compilation of the Pro Forma Consolidated Financial Information of our Group as set out in Chapter 11 of this Prospectus;
- (h) Accountants' Report as set out in Chapter 13 of this Prospectus;
- (i) Directors' Report as included in Chapter 14 of this Prospectus; and
- (j) Letters of consent as referred to in Section 15.7 of this Prospectus.

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16. PROCEDURES FOR APPLICATION AND ACCEPTANCE

16.1 OPENING AND CLOSING OF APPLICATION

Opening of the application : 10.00 a.m. on 9 June 2015

Closing of the application : 5.00 p.m. on 18 June 2015

Applications will be accepted from 10.00 a.m. on 9 June 2015 and will remain open until 5.00 p.m. on 18 June 2015 as stated above or at such later date as our Board, Promoters and the Underwriters at their absolute discretion may jointly decide. **Late applications will not be accepted.**

In the event the date of the closing of the application for the IPO Shares is extended, you will be notified of such extension by way of advertisements placed in widely circulated English and Bahasa Malaysia newspapers within Malaysia prior to the original closing date for application. Should the closing date of the application be extended, the dates for the balloting, despatch of notices of allotment to successful applicants and the Listing will be extended accordingly.

16.2 ELIGIBILITY

You can only apply for our Shares if you fulfil all the following:

- (i) You must have a CDS Account. If you do not have a CDS Account, you may open a CDS Account by contacting any of the ADAs listed in Section 16.12 of this Prospectus;
- (ii) You must be one of the following:-
 - (a) A Malaysian citizen or foreign citizen who is at least eighteen (18) years old as at the closing date of the application with a Malaysian address; or
 - (b) A corporation/institution incorporated in Malaysia and be subject to the following:-
 - (i) If the corporation/institution has a share capital, more than half of the issued share capital (excluding preference share capital) is held by Malaysian citizens; and
 - (ii) There is a majority of Malaysian citizens on the board of directors/trustee; or
 - (c) A superannuation, co-operative, foundation, provident or pension fund established or operating in Malaysia.

We will not accept applications from trustees, persons under eighteen (18) years of age, sole proprietorships, partnerships or other incorporated bodies or associations, other than corporations/institution referred to in paragraph (ii)(b) or (c) above or the trustees thereof; and

- (iii) You are not a director or employee of the Issuing House or their immediate family members.

16. PROCEDURES FOR APPLICATION AND ACCEPTANCE (cont'd)**16.3 METHODS OF APPLICATION**

Applications for the IPO Shares may be made using either of the following ways:-

Class of applicants	Application method
Malaysian Public (for individuals)	White Application Form or Electronic Share Application ^(a) or Internet Share Application ^(b)
Public (for non-individuals, e.g. corporations, institutions, etc.)	White Application Form only
Selected investors via private placement	Separate letters/forms delivered to the respective investors
Eligible Directors, eligible employees and shareholders of subsidiaries of our Group	Pink Application Form only

Notes:-

(a) *The following processing fee per Electronic Share Application will be charged by the respective Participating Financial Institutions:-*

- *Affin Bank Berhad – No fee will be charged for application by their account holders;*
- *AmBank (M) Berhad – RM1.00;*
- *CIMB Bank Berhad – RM2.50*
- *HSBC Bank Malaysia Berhad – RM2.50;*
- *Malayan Banking Berhad – RM1.00;*
- *Public Bank Berhad – RM2.00;*
- *RHB Bank Berhad – RM2.50; or*
- *Standard Chartered Bank Malaysia Berhad (as selected branches only) – RM2.50*

(b) *The following processing fee per Internet Share Application will be charged by the respective Internet Participating Financial Institution:-*

- (i) *Affin Bank Berhad (www.affinOnline.com) - No fee will be charged for application by their account holders;*
- (ii) *Affin Hwang Investment Bank Berhad (www.trade.affinhwang.com) - No fee will be charged for application by their account holders;*
- (iii) *CIMB Investment Bank Berhad (www.eipocimb.com) – RM2.00 for payment via CIMB Bank or Malayan Banking Berhad;*
- (iv) *CIMB Bank Berhad (www.cimbclicks.com.my) – RM2.00 per Internet Share Application for applicants with CDS Account held with CIMB Investment Bank Berhad and RM2.50 for applicants with CDS Accounts with other ADAs;*
- (v) *Malayan Banking Berhad (www.maybank2u.com.my) – RM1.00 per Internet Share Application;*
- (vi) *Public Bank Berhad (www.pbepbank.com) – RM 2.00 per Internet Share Application; and*
- (vii) *RHB Bank Berhad (www.rhbbank.com.my) – RM2.50 per Internet Share Application.*

16. PROCEDURES FOR APPLICATION AND ACCEPTANCE (*cont'd*)

16.4 PROCEDURES FOR APPLICATION

16.4.1 Procedures for application by way of an Application Form

The Malaysian Public should follow the following procedures in making their applications via the **White** Application Form:-

Step 1: Obtain application documents

Obtain the **White** Application Form together with the Official "A" and "B" envelopes and a copy of this Prospectus. These documents can be obtained subject to availability from the following parties:-

- (a) Kenanga IB;
- (b) participating organisations of Bursa Securities;
- (c) members of the Association of Banks in Malaysia;
- (d) members of the Malaysian Investment Banking Association; and
- (e) Issuing House.

Step 2: Read the Prospectus

In accordance with Section 232(2) of the CMSA, the Application Forms are accompanied by this Prospectus. You are advised to read and understand this Prospectus before making your application.

Step 3: Complete the Application Form

Complete the relevant White Application Form legibly and STRICTLY in accordance with the notes and instructions printed on it and in this Prospectus.

(a) Personal particulars

You must ensure that your personal particulars submitted in your application are identical with the records maintained by the Bursa Depository. Please inform the Bursa Depository promptly of any changes to your personal particulars.

If you are an individual and you are not a member of the armed forces or police, your name and national registration identity card ("**NRIC**") number or passport number must be the same as that stated in:-

- (i) your NRIC / passport; or
- (ii) your "Resit Pengenalan Sementara (KPPK 09)" issued pursuant to Peraturan 5(5), Peraturan-peraturan Pendaftaran Negara 1990; or
- (iii) any valid temporary identity document as issued by the National Registration Department from time to time.

If you are a member of the armed forces or police, your name and your armed forces or police personnel number, as the case may be, must be the same as that stated in your authority card.

16. PROCEDURES FOR APPLICATION AND ACCEPTANCE (cont'd)

If you are a corporation/institution, the name and certificate of incorporation number must be the same as that stated in the corporation's/institution's certificate of incorporation.

(b) CDS Account number

You must state your CDS Account number in the space provided in the Application Form. Invalid, nominee or third party CDS Accounts will **not** be accepted.

(c) Details of payment

You must state the details of your payment in the appropriate boxes provided in the White Application Form.

(d) Number of Shares applied

Your application must be for 100 Shares or multiples thereof.

Step 4: Prepare appropriate form of payment

Prepare the correct form of payment in RM for the FULL amount payable for the Issue Shares based on the IPO Price of RM0.38 per IPO Share.

Your completed Application Form must be accompanied by remittance in RM for the full amount payable by any of the following:-

- (a) **BANKER'S DRAFT OR CASHIER'S ORDER** purchased within Malaysia only and drawn on a bank in Kuala Lumpur; or
- (b) **MONEY ORDER OR POSTAL ORDER** (for applicants from Sabah and Sarawak only); or
- (c) **GUARANTEED GIRO ORDER ("GGO")** from Bank Simpanan Nasional Malaysia Berhad; or
- (d) **ATM STATEMENT** obtained only from any of the following financial institutions:-
 - (i) Alliance Bank Malaysia Berhad; or
 - (ii) Hong Leong Bank Berhad; or
 - (iii) Malayan Banking Berhad; or
 - (iv) RHB Bank Berhad,

16. PROCEDURES FOR APPLICATION AND ACCEPTANCE (cont'd)

and must be made out in favour of "TIIH SHARE ISSUE ACCOUNT NUMBER: 658" and crossed "A/C PAYEE ONLY" (excluding ATM statements) and endorsed on the reverse side with your name and address.

We will not accept applications with excess or insufficient remittances or inappropriate forms of payment.

Step 5: Finalise application

Insert the White Application Form with the appropriate payment and a legible photocopy of identification document (NRIC/passport/"Resit Pengenalan Sementara (KPPK 09)"/valid temporary identity document issued by the National Registration Department/authority card/certificate of incorporation) into Official "A" envelope and seal it. Write your name and address on the outside of the Official "A" and "B" envelopes. The name and address written must be identical to your name and address as per your NRIC/passport/"Resit Pengenalan Sementara (KPPK 09)"/valid temporary identity document issued by the National Registration Department/authority card/certificate of incorporation. Affix a stamp on Official "A" envelope and insert Official "A" envelope into Official "B" envelope.

Step 6: Submit application

Each completed Application Form, accompanied by the appropriate remittance and legible photocopy of the relevant documents can be submitted using one of the following methods:-

- (a) despatched by **ORDINARY POST** in the official envelopes provided, to the following address:-

Tricor Investor & Issuing House Services Sdn Bhd
(formerly known as Equiniti Services Sdn Bhd) (11324-H)
Level 17, The Gardens North Tower
Mid Valley City
Lingkaran Syed Putra
59200 Kuala Lumpur

- (b) **DELIVERED BY HAND AND DEPOSITED** in the drop-in boxes provided at Ground Floor of The Gardens North Tower, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur.

so as to arrive not later than 5:00 p.m. on 18 June 2015 or such later date or dates as our Board, Promoters and Kenanga IB at their absolute discretion may jointly decide.

No acknowledgement of receipt of the Application Forms or application monies will be made.

The Application Forms set out the full instruction for the application of the IPO Shares and the procedures to be followed. The Application Forms together with the notes and instructions shall constitute an integral part of this Prospectus. All applicants are advised to read the Application Forms and the notes and instructions therein carefully. Applications which do not conform strictly to the terms of this Prospectus or the Application Form or notes and instructions or which are illegible may not be accepted at the absolute discretion of our Directors.

16. PROCEDURES FOR APPLICATION AND ACCEPTANCE (cont'd)**16.4.2 Procedures for application by way of an Electronic Share Application**

Application for our IPO Shares by way of Electronic Share Application are only applicable to Malaysian individuals in respect of the IPO Shares made available for application by the general public.

Please read carefully and follow the terms of this Prospectus, the procedures, terms and conditions for Electronic Share Application and the procedures set out on the ATM screens of the Participating Financial Institution before making an Electronic Share Application.

(a) Steps for Electronic Share Application through a Participating Financial Institution's ATM

- (i) You must have an account with a Participating Financial Institution (as detailed in Section 16.4.2 (b) below) and an ATM card issued by that Participating Financial Institution to access the account;
- (ii) You **must have a CDS Account**; and
- (iii) You may apply for the IPO Shares via the ATM of the Participating Financial Institution by choosing the Electronic Share Application option. Mandatory statements required in the application are set out in Section 16.4.2 (c) of the terms and conditions for Electronic Share Applications. You will have to enter at least the following information through the ATM where the instructions on the ATM screen at which you enter your Electronic Share Application requires you to do so:-
 - Personal Identification Number (PIN);
 - **TIH Share Issue account number 658**;
 - CDS Account number;
 - Number of Shares applied for and/or the RM amount to be debited from the account; and
 - Confirmation of several mandatory statements.

(b) Participating Financial Institutions

Electronic Share Applications may be made through an ATM of the following Participating Financial Institutions at their branches:-

- (i) Affin Bank Berhad; or
- (ii) AmBank (M) Berhad; or
- (iii) CIMB Bank Berhad; or
- (iv) HSBC Bank Malaysia Berhad; or
- (v) Malayan Banking Berhad; or
- (vi) Public Bank Berhad; or
- (vii) RHB Bank Berhad; or
- (viii) Standard Chartered Bank Malaysia Berhad (at selected branches only).

16. PROCEDURES FOR APPLICATION AND ACCEPTANCE (*cont'd*)

(c) **Terms and conditions of Electronic Share Applications**

The procedures for Electronic Share Applications at ATMs of the Participating Financial Institutions are set forth on the ATM screens of the relevant Participating Financial Institutions ("**Steps**"). For illustration purposes, the procedures for Electronic Share Applications at ATMs are set forth in "**Steps for Electronic Share Application through a Participating Financial Institution's ATM**" in Section 16.4.2 (a) above. You must complete all the steps and follow the instructions set out on the ATM screen to complete an Electronic Share Application. You are advised to read and understand the terms of this Prospectus, the Steps and the terms and conditions for Electronic Share Applications set out below before making an Electronic Share Application. Any reference to "applicant/you" in the terms and conditions for Electronic Share Applications and the Steps shall mean the applicant who applies for the Issue Shares through an ATM of any of the Participating Financial Institutions.

In the case of Electronic Share Applications, you must have a CDS Account to be eligible to utilise the facility.

You must have an existing bank account with, and be an ATM cardholder of, one of the Participating Financial Institutions before you can make an Electronic Share Application at an ATM of that Participating Financial Institution. An ATM card issued by one of the Participating Financial Institutions cannot be used to apply for the IPO Shares at an ATM belonging to other Participating Financial Institutions. Upon the completion of your Electronic Share Application transaction, you will receive a computer-generated transaction slip ("**Transaction Record**"), confirming the details of your Electronic Share Application. The Transaction Record is only a record of the completed transaction at the ATM and not a record of the receipt of the Electronic Share Application or any data relating to such an Electronic Share Application by our Company or the Issuing House. Do not submit your Transaction Record with any Application Form. The Transaction Record is for your own retention.

Upon the closing of the offer for the application for the IPO Shares on 18 June 2015 at 5.00 p.m. ("**Closing Date and Time**"), the Participating Financial Institution shall submit a magnetic tape containing its respective customers' applications for the IPO Shares to the Issuing House as soon as practicable but not later than 12.00 p.m. of the second business day after the Closing Date and Time.

You are allowed to make an Electronic Share Application for the IPO Shares via an ATM that accepts the ATM cards of the Participating Financial Institution with which you have an account and its branches, subject to you making only one (1) application.

You must ensure that you use your own CDS Account number when making an Electronic Share Application. If you operate a joint account with any Participating Financial Institution, you must ensure that you enter your own CDS Account number when using an ATM card issued to you in your own name. Your application will be rejected if you fail to comply with the foregoing conditions.

16. PROCEDURES FOR APPLICATION AND ACCEPTANCE (*cont'd*)

The Electronic Share Application shall be made on, and subject to, the above terms and conditions as well as the following terms and conditions:-

- (i) The Electronic Share Application shall be made in connection with and subject to the terms of this Prospectus and our Memorandum of Association and Bye-laws.
- (ii) You are required to confirm the following statements (by depressing pre-designated keys (or buttons) on the ATM keyboard) and undertake that the following information given is true and correct:-
 - You are at least eighteen (18) years of age as at the closing date of the share application;
 - You are a Malaysian citizen residing in Malaysia;
 - You have read the relevant Prospectus and understood and agreed with the terms and conditions of this application;
 - This is the only application that you are submitting; and
 - You hereby give consent to the Participating Financial Institution and the Bursa Depository to disclose information pertaining to yourself and your account with the Participating Financial Institution and the Bursa Depository to the Issuing House and other relevant authorities.

The application will not be successfully completed and cannot be recorded as a completed transaction at the ATM unless you complete all the Steps required by the Participating Financial Institution. By doing so, you will be treated as signifying your confirmation of each of the above statements as well as giving consent in accordance with the relevant laws of Malaysia including Section 133 of the Financial Services Act, of Malaysia and Section 45 of the Central Depositories Act to the disclosure by the relevant Participating Financial Institution or Bursa Depository, as the case may be, of any of your particulars to the Issuing House or any relevant regulatory bodies.

- (iii) **You confirm that you are not applying for the Issue Shares as a nominee of any other persons and that any Electronic Share Application that you make is made by you as the beneficial owner. You shall only make one Electronic Share Application and shall not make any other application for the Issue Shares, whether at the ATMs of any Participating Financial Institutions, on the prescribed Application Forms or via Internet Share Application.**
- (iv) You must have sufficient funds in your bank account with the relevant Participating Financial Institution at the time you make your Electronic Share Application, failing which your Electronic Share Application will not be completed. Any Electronic Share Application, which does not strictly conform to the instructions set out on the screens of the ATM through which the Electronic Share Application is made, will be rejected.

16. PROCEDURES FOR APPLICATION AND ACCEPTANCE (cont'd)

- (v) You irrevocably agree and undertake to subscribe for or purchase and to accept the number of IPO Shares applied for as stated on the Transaction Record or any lesser number of IPO Shares that may be allotted or allocated to you in respect of your Electronic Share Application. In the event that we decide to allot any lesser number of the IPO Shares or not to allot or allocate any IPO Shares to you, you agree to accept any such decision as final. If your Electronic Share Application is successful, your confirmation (by your action of pressing the designated key (or button) on the ATM) of the number of IPO Shares applied for shall signify, and shall be treated as, your acceptance of the number of IPO Shares that may be allotted to you and to be bound by our Memorandum of Association and Bye-laws.
- (vi) We reserve the right to reject or accept any Electronic Share Application in whole or in part only without giving any reason therefor. Due consideration will be given to the desirability of allotting or allocating the Issue Shares to a reasonable number of applicants with a view to establishing an adequate market for our Shares.
- (vii) If your Electronic Share Application is not successful or successful in part only, the relevant Participating Financial Institution will be informed of the non-successful or partially successful applications within two (2) Market Days after the balloting date. If your Electronic Share Application is not successful, the relevant Participating Financial Institution will credit the full amount of the application monies without interest in RM into your account with that Participating Financial Institution within two (2) Market Days after the receipt of confirmation from the Issuing House. You may check your accounts on the fifth (5th) Market Day from the balloting date.

If your Electronic Share Application is accepted in part only, the relevant Participating Financial Institution will credit the balance of the application monies without interest in RM into your account with the Participating Financial Institution within two (2) Market Days after the receipt of confirmation from the Issuing House. A number of applications will, however, be held in reserve to replace any successful balloted applications, which are subsequently rejected. For such applications, which are subsequently rejected, the application monies without interest will be refunded to the applicants by the Issuing House by crediting into the applicant's account with the Participating Financial Institution within ten (10) Market Days from the day of the final ballot of the application list.

If you encounter any problems in your application, you may refer to the Participating Financial Institutions.

- (viii) You request and authorise us:-
- to credit the IPO Shares allotted or allocated to you into your CDS Account; and
 - to issue share certificate(s) representing such IPO Shares allotted or allocated in the name of the Bursa Malaysia Depository Nominees Sdn. Bhd. and send the same to the Bursa Depository.

16. PROCEDURES FOR APPLICATION AND ACCEPTANCE (cont'd)

- (ix) You, acknowledge that your Electronic Share Application is subject to the risks of electrical, electronic, technical, transmission, communications and computer-related faults and breakdowns, fires and other events which are beyond our control, and the control of the Issuing House, the Participating Financial Institutions or Bursa Depository, irrevocably agrees that if:-
- we or the Issuing House do/does not receive your Electronic Share Application; or
 - data relating to your Electronic Share Application is wholly or partially lost, corrupted or not otherwise accessible, or not transmitted or communicated to us or the Issuing House,
- you shall be deemed not to have made an Electronic Share Application and you shall not claim whatsoever against us, the Issuing House or the Participating Financial Institutions or the Bursa Depository for the IPO Shares applied for or for any compensation, loss or damage arising from it.
- (x) All of your particulars in the records of the relevant Participating Financial Institution at the time you make your Electronic Share Application shall be deemed to be true and correct; and we, the Issuing House and the relevant Participating Financial Institution shall be entitled to rely on the accuracy thereof.
- (xi) You shall ensure that your personal particulars as recorded by both the Bursa Depository and the relevant Participating Financial Institution are correct and identical. Otherwise, your Electronic Share Application is liable to be rejected. You must inform the Bursa Depository promptly of any change in address, failing which the notification letter of successful allocation will be sent to your registered address last maintained with Bursa Depository.
- (xii) By making and completing an Electronic Share Application, you agree that:-
- in consideration of our Company making available the Electronic Share Application facility to you, through the Participating Financial Institutions at their respective ATMs, your Electronic Share Application is irrevocable;
 - we, the Issuing House, the Participating Financial Institutions and the Bursa Depository shall not be liable for any delays, failures or inaccuracies in the processing of data relating to your Electronic Share Application to us due to a breakdown or failure of transmission or communication facilities or to any cause beyond our/ their control;
 - notwithstanding the receipt of any payment by us or on our behalf, the acceptance of your offer to subscribe for and purchase the Issue Shares for which your Electronic Share Application has been successfully completed shall be constituted by the issue of notices of successful allocation by us or our behalf for prescribed securities, in respect of the said Issue Shares;

16. PROCEDURES FOR APPLICATION AND ACCEPTANCE (cont'd)

- you irrevocably authorises the Bursa Depository to complete and sign on your behalf as transferee or renounee any instrument of transfer and/or other documents required for the issue or transfer of the Issue Shares allotted or allocated to you; and
 - you agree that in the event of any legal disputes arising from the use of Electronic Share Application, our mutual rights, obligations and liabilities shall be determined under the laws of Malaysia be bound by the decisions of the Courts of Malaysia.
- (xiii) If you are successful in your Electronic Share Application, our Directors reserves the rights to require you to appear in person at the registered office of the Issuing House within fourteen (14) days of the date of the notice issued to you to ascertain your application is genuine and valid. Our Directors shall not be responsible for any loss or non-receipt of the said notice nor shall they be accountable for any expenses incurred or to be incurred by you for the purpose of complying with this provision.
- (xiv) the Issuing House, on the authority of our Directors, reserves the right to reject applications which do not conform to these instructions.

16.4.3 Procedures for application by way of an Internet Share Application

Applications for our Shares by way of Internet Share Application are only applicable to Malaysian individuals in respect of the IPO Shares made available for application by the general public.

Please read carefully and follow the terms of this Prospectus, the procedures, terms and conditions for Internet Share Application and the procedures set out on the Internet financial services website of the Internet Participating Financial Institution before making an Internet Share Application.

Step 1: Set up of account

Before making an application by way of Internet Share Application, you **must have all** of the following:-

- (a) an existing account with access to Internet financial services facilities with the following Internet Participating Financial Institutions:-
- (i) Affin Bank Berhad at www.affinOnline.com; or
 - (ii) Affin Hwang Investment Bank Berhad at www.trade.affinhwang.com; or
 - (iii) CIMB Investment Bank Berhad at www.eipocimb.com; or
 - (iv) CIMB Bank Berhad at www.cimbclicks.com.my; or
 - (v) Malayan Banking Berhad at www.maybank2u.com.my; or
 - (vi) RHB Bank Berhad at www.rhbbank.com.my; or
 - (vii) Public Bank Berhad at www.pbepbank.com.

16. PROCEDURES FOR APPLICATION AND ACCEPTANCE (cont'd)

- (b) an individual CDS Account registered in your name (and not in a nominee's name).

Step 2: Read the Prospectus

You are advised to read and understand this Prospectus before making your application.

Step 3: Apply through Internet

The exact steps for Internet Share Application for the IPO Shares are as set out on the Internet financial services websites of the Internet Participating Financial Institutions.

For illustration purposes only, we have set out below possible steps of an application of the IPO Shares using Internet Share Application.

PLEASE NOTE THAT THE ACTUAL STEPS FOR INTERNET SHARE APPLICATIONS CONTAINED IN THE INTERNET FINANCIAL SERVICES WEBSITES OF THE INTERNET PARTICIPATING FINANCIAL INSTITUTIONS MAY DIFFER FROM THE STEPS OUTLINED BELOW.

- (a) Connect to the Internet financial services website of the Internet Participating Financial Institution with which you have an account. You are advised not to apply for the IPO Shares through any website other than the Internet financial services website of the Internet Participating Financial Institution.
- (b) Login to the Internet financial services facility by entering your user identification and PIN/ password.
- (c) Navigate to the section of the website on the applications in respect of initial public offerings.
- (d) Select the counter in respect of the IPO Shares to launch the Electronic Prospectus and the terms and conditions of the Internet Share Application.
- (e) Select the designated hyperlink on the screen to accept the abovementioned terms and conditions, having read and understood such terms and conditions.
- (f) At the next screen, complete the online application form.
- (g) Check that the information contained in the online application form such as the share counter, NRIC number, CDS Account number, number of Issue Shares applied for and the account number to debit are correct, and select the designated hyperlink on the screen to confirm and submit the online application form.
- (h) After selecting the designated hyperlink on the screen, you will have to confirm and undertake that the following mandatory statements are true and correct:-
- (i) You are at least eighteen (18) years of age as at the Closing Date of the application for the IPO Shares;
- (ii) You are a Malaysian citizen residing in Malaysia;

16. PROCEDURES FOR APPLICATION AND ACCEPTANCE (cont'd)

- (iii) You have, prior to making the Internet Share Application, received and/or have had access to a printed/electronic copy of this Prospectus, the contents of which you have read and understood;
- (iv) You agree to all the terms and conditions of the Internet Share Application as set out in this Prospectus and has carefully considered the risk factors set out in this Prospectus, in addition to all other information contained in this Prospectus, before making the Internet Share Application;
- (v) The Internet Share Application is the only application that you are submitting for the IPO Shares;
- (vi) You authorise the Internet Participating Financial Institution to deduct the full amount payable for the IPO Shares from your account with the Internet Participating Financial Institution;
- (vii) You give express consent in accordance with the relevant laws of Malaysia (including but not limited to Section 133 of the Financial Services Act and Section 45 of the Central Depositories Act) to the disclosure by the Internet Participating Financial Institution and/or the Bursa Depository, as the case may be, of information pertaining to you, the Internet Share Application made by you or your account with the Internet Participating Financial Institution, to the Issuing House and the SC and any other relevant authority;
- (viii) You are not applying for the IPO Shares as a nominee of any other person and the application is made in your own name as the beneficial owner and subject to the risks referred to in this Prospectus; and
- (ix) You authorise the Internet Participating Financial Institution to disclose and transfer to any person, including any government or regulatory authority in any jurisdiction, us, Bursa Securities or other relevant parties in connection with the IPO, all information relating to you if required by any law, regulation, court order or any government or regulatory authority in any jurisdiction or if such disclosure and transfer is, in the reasonable opinion of the Internet Participating Financial Institution, necessary for the provision of the Internet Share Applications services or if such disclosure is requested or required in connection with the IPO. Further, the Internet Participating Financial Institution will take reasonable precautions to preserve the confidentiality of information furnished by you to the Internet Participating Financial Institution in connection with the use of the Internet Share Applications services.
- (i) Upon submission of the online application form, you will be linked to the website of the Internet Participating Financial Institution to effect the online payment of your money for the IPO.

16. PROCEDURES FOR APPLICATION AND ACCEPTANCE (cont'd)

- (j) You must pay for the Issue Shares through the website of the Internet Participating Financial Institution, failing which the Internet Share Application is **not completed**, despite the display of the Confirmation Screen. "**Confirmation Screen**" refers to the screen which appears or is displayed on the Internet financial services website, which confirms that the Internet Share Application has been completed and states the details of your Internet Share Application, including the number of IPO Shares applied for, which can be printed out by you for your records.
- (k) As soon as the transaction is completed, a message from the Internet Participating Financial Institution pertaining to the payment status will appear on the screen on the website through which the online payment for the application of the IPO Shares is being made.
- (l) Subsequent to the above, the Internet Participating Financial Institution shall confirm that the Internet Share Application has been completed, via the Confirmation Screen on its website.
- (m) You are advised to print out the Confirmation Screen for your reference and retention.

Terms and Conditions for Internet Share Applications

The terms and conditions outlined below supplement the additional terms and conditions for Internet Share Application contained in the Internet financial services website of the Internet Participating Financial Institutions. Please refer to the Internet financial services website of the Internet Participating Financial Institutions for the exact terms and conditions and instructions.

- (a) Your application will not be successfully completed and cannot be recorded as a completed application unless you have completed all relevant application steps and procedures for the Internet Share Application which would result in the Internet financial services website displaying the Confirmation Screen. You are required to complete your Internet Share Application by the closing date and time of the IPO mentioned in Section 16.1 of this Prospectus.
- (b) You irrevocably agree and undertake to subscribe for or purchase and to accept the number of IPO Shares applied for as stated on the Confirmation Screen or any lesser number of Issue Shares that may be allotted or allocated to you in respect of your Internet Share Application. Your confirmation by clicking the designated hyperlink on the relevant screen of the website shall be treated as your acceptance of the number of IPO Shares allotted or allocated to you.
- (c) You request and authorise us:-
 - (i) to credit the IPO Shares allotted or allocated to you into your CDS Account; and
 - (ii) to issue share certificate(s) representing such IPO Shares allotted or allocated in the name of Bursa Malaysia Depository Nominees Sdn. Bhd. and send the same to the Bursa Depository.

16. PROCEDURES FOR APPLICATION AND ACCEPTANCE (cont'd)

- (d) You, acknowledge that your Internet Share Application is subject to the risks of electrical, electronic, technical, transmission, communications and computer-related faults and breakdowns, faults with computer software, problem occurring during data transmission, computer security threats such as viruses, hackers and crackers, fires and other events which are beyond our control, and the control of the Internet Participating Financial Institution, irrevocably agrees that if:-
- (i) we, the Issuing House or the Internet Participating Financial Institution do/does not receive your Internet Share Application and/or payment; or
 - (ii) data relating to your Internet Share Application or the tape or any other devices containing such data is wholly or partially lost, corrupted or not otherwise accessible, or not transmitted or communicated to us or the Issuing House,
- you shall be deemed not to have made an Internet Share Application and you shall not claim whatsoever against us, the Issuing House or the Internet Participating Financial Institutions for the IPO Shares applied for or for any compensation, loss or damage arising from it.
- (e) You irrevocably authorise the Bursa Depository to complete and sign on your behalf as transferee or renounce any instrument of transfer and/or other documents required for the issue or transfer of the Issue Shares allocated to you.
- (f) You agree that in the event of any legal disputes arising from the use of Internet Share Application, our mutual rights, obligations and liabilities shall be determined under the laws of Malaysia and be bound by the decisions of the Courts of Malaysia.
- (g) You shall hold the Internet Participating Financial Institution harmless from any damages, claims or losses whatsoever, as a consequence of or arising from any rejection of your Internet Share Application by us, the Issuing House and/or the Internet Participating Financial Institutions for reasons of multiple application, suspected multiple application, inaccurate and/or incomplete details provided by you, or any other cause beyond the control of the Internet Participating Financial Institutions.
- (h) You are not entitled to exercise any remedy of rescission for misrepresentation at any time after we have accepted your Internet Share Application.
- (i) In making the Internet Share Application, you have relied solely on the information contained in this Prospectus. We, our Underwriter, our Adviser and any other person involved in the IPO shall not be liable for any information not contained in this Prospectus which may have been relied by you in making the Internet Share Application.

16. PROCEDURES FOR APPLICATION AND ACCEPTANCE (*cont'd*)

16.5 OTHER TERMS AND CONDITIONS

- (a) You are required to pay the IPO Price of RM0.38 for each IPO Share you have applied for;
- (b) You can submit only one application for the IPO Shares offered to the general public. For example, if you submit an application using a White Application Form, you cannot submit an Electronic Share Application or Internet Share Application.

the Issuing House acting under the authority of our Directors, has the discretion to reject applications that appears to be multiple applications.

We wish to caution you that if you submit more than one application in your own name or by using the name of others, with or without their consent, you will be committing an offence under Section 179 of the CMSA and may be punished with a minimum fine of RM1,000,000 and a jail term of up to ten (10) years under Section 182 of the CMSA.

- (c) Your application must be for at least 100 Shares or multiples thereof.
- (d) Your application must be made in connection with and subject to this Prospectus and our Memorandum of Association and Bye-laws. You agree to be bound by our Memorandum of Association and Bye-laws.
- (e) Your submission of an application does not necessarily mean that your application will be successful. Any submission of application is irrevocable.
- (f) Our Company or the the Issuing House will not issue any acknowledgement of the receipt of your application or application monies.
- (g) You must ensure that your personal particulars submitted in your application and/or your personal particular as recorded by the Internet Participating Financial Institution are correct and identical with the records maintained by Bursa Depository. Otherwise, your application is liable to be rejected. The Bursa Depository will have to be promptly notified of any change in your address, failing which the notification letter of successful allocation will be sent to your registered or correspondence address last maintained with the Bursa Depository.
- (h) Your remittances having been presented for payment shall not signify that your application has been accepted.

Our acceptance of your application to subscribe for the Issue Shares shall be constituted by the issue of notices of allotment for the IPO Shares to you.

- (i) Submission of your CDS Account number in your application includes your authority or consent in accordance with the Malaysian laws of the Bursa Depository and the Participating Financial Institutions, as the case may be, to disclose information pertaining to your CDS Account and other relevant information to us or the Issuing House and any relevant regulatory bodies, as the case may be.

You agree to accept our decision as final should we decide not to allot any IPO Shares to you.

- (j) Additional terms and conditions for Electronic Share Applications are set out in Section 16.4.2 (c) above.
- (k) Additional terms and conditions for Internet Share Applications are set out in Section 16.4.3 above.

16. PROCEDURES FOR APPLICATION AND ACCEPTANCE (cont'd)

16.6 AUTHORITY OF OUR DIRECTORS AND ISSUING HOUSE

If you are successful in your application, our Directors reserve the rights to require you to appear in person at the registered office of the Issuing House within fourteen (14) days of the date of notice issued to you to ascertain your application is genuine and valid. Our Directors shall not be responsible for any loss or non-receipt of the said notice nor shall they be accountable for any expenses incurred or to be incurred by you for the purpose of complying with this provision.

Applicants will be selected in a manner to be determined by our Directors. Due consideration will be given to the desirability of allotting or allocating our IPO Shares to a reasonable number of applicants with a view to establishing an adequate market for our Shares.

the Issuing House, on the authority of our Directors, reserves the rights to:-

- (a) reject applications which do not conform to the instructions in this Prospectus or are illegible, incomplete and inaccurate;
- (b) reject or accept any application, in whole or in part, on a non-discriminatory basis without giving any reason; and
- (c) bank in all application monies from unsuccessful/ partially successful applicants which would subsequently be refunded without interest by registered post.

16.7 OVER/UNDER-SUBSCRIPTION

In the event of an over-subscription for the IPO Shares, the Issuing House will conduct a ballot in a fair and equitable manner as approved by our Directors to determine acceptance of applications. In determining the manner of balloting, our Directors will consider the desirability of distributing the IPO Shares, to a reasonable number of applicants for the purpose of broadening our shareholding base and establishing an adequate market in the trading of our Shares.

Pursuant to the Listing Requirements, we need to have a minimum number of 200 public shareholders holding not less than 100 Shares each upon Listing and completion of this IPO. We expect to achieve this at the point of Listing. In the event that the above requirement is not met, we may not be allowed to proceed with the Listing. In the event thereof, monies paid in respect of all applications will be refunded without interest.

In the event of an under-subscription for our IPO shares reserved for application by the Public, subject to reallocation as set out in Section 3.1 (i) of this Prospectus, all such IPO Shares not applied for will be subscribed by our Underwriter pursuant to the Underwriting Agreement.

16.8 UNSUCCESSFUL/PARTIALLY SUCCESSFUL APPLICANTS

If you are unsuccessful/partially successful in your application, we will return your application monies without interest in the following manner:-

16.8.1 For applications by way of White Application From

- (a) the application monies or the balance of it, as the case may be, will be returned to you via the self-addressed and stamped Official "A" envelope you provided by ordinary post (for fully unsuccessful applications) or by crediting into your bank account for purposes of cash dividend /distribution if you have provided such bank account information to Bursa Depository to your last address maintained with the Bursa Depository at your own risk or by ordinary

16. PROCEDURES FOR APPLICATION AND ACCEPTANCE (*cont'd*)

post to your last address maintained with the Bursa Depository at your own risk if you have not provided such bank account information to Bursa Depository (for partially successful applications) within ten (10) Market Days from the date of the final ballot.

- (b) If your application was rejected because you did not provide a CDS Account number, your application monies will be sent to the address stated in the NRIC or "Resit Pengenalan Sementara (KPPK 09)" or your corresponding Malaysian address or any valid temporary identity document issued by the National Registration Department from time to time, at your own risk.
- (c) the Issuing House reserves the right to bank in all application monies from unsuccessful applicants. These monies will be refunded within ten (10) Market Days from the date of the final ballot by crediting into your bank account for purposes of cash dividend /distribution if you have provided such bank account information to Bursa Depository or by ordinary post to your last address maintained with the Bursa Depository at your own risk if you have not provided such bank account information to Bursa Depository.

16.8.2 For applications by way of Electronic Share Application and Internet Share Application

- (a) The Issuing House shall inform the Participating Financial Institutions of the non-successful or partially successful application within two (2) Market Days after the balloting date. The application monies or the balance of it will be credited into your account with the Participating Financial Institution without interest within two (2) Market Days after the receipt of confirmation from the Issuing House.
- (b) You may check your account on the fifth (5th) Market Day from the balloting date.
- (c) A number of applications will be reserved to replace any balloted applications which are rejected. The application monies relating to these applications which are subsequently rejected will be refunded without interest by the Issuing House by crediting into the applicant's account with the Participating Financial Institution within ten (10) Market Days from the date of the final ballot. For applications that are held in reserve and are subsequently unsuccessful (or only partly successful), the Participating Financial Institution will arrange for a refund of the application money (or any part thereof) without interest within ten (10) Market Days from the date of the final ballot.

16.9 SUCCESSFUL APPLICANTS

If you are successful in your application:-

- (a) Our IPO Shares allocated to you will be credited into your CDS Account. We will not be issuing any shares certificate to you.
- (b) A notice of allotment will be despatched to you at the address last maintained with the Bursa Depository where you have an existing CDS Account at your own risk prior to our Listing. This is your only acknowledgement of acceptance of the application.

16. PROCEDURES FOR APPLICATION AND ACCEPTANCE (*cont'd*)

16.10 CDS ACCOUNTS

Pursuant to Section 14(1) of the Central Depositories Act, Bursa Securities has prescribed the Shares as Prescribed Securities. In consequence thereof, the Shares issued/offered through this Prospectus will be deposited directly with Bursa Depository and any dealings in these Shares will be carried out in accordance with the SICDA and the rules of Bursa Depository.

Pursuant to Section 29 of the Central Depositories Act, all dealings in the Issue Shares will be by book entries through CDS Account. No share certificates will be issued to successful applicants.

Only an applicant who has a CDS Account can make an application by way of an Application Form. An applicant should state his CDS Account number in the space provided on the Application Form and he/she shall be deemed to have authorised the Bursa Depository to disclose information pertaining to the CDS Account to the Issuing House/the Company. Where an applicant does not presently have a CDS Account, he/she should open a CDS Account at an ADA prior to making an application for the IPO Shares.

In the case of an application by way of Electronic Share Application, only an applicant who has a CDS Account can make an Electronic Share Application and the applicant shall furnish his CDS Account number to the Participating Financial Institution by way of keying in his CDS Account number if the instructions on the ATM screen at which he enters his Electronic Share Application requires him to do so.

In the case of an application by way of Internet Share Application, only an applicant who has a CDS Account can make an Internet Share Application. In certain cases, only an applicant who has a CDS Account opened with the Internet Participating Financial Institutions can make an Internet Share Application. Arising therewith, the applicant's CDS Account number would automatically appear in the electronic online application form.

Failure to comply with these specific instructions or inaccuracy in the CDS Account number, arising from use of invalid, third party or nominee accounts, may result in the application being rejected. If a successful applicant fails to state his/her CDS Account number, the Issuing House on the authority of our Company will reject the application. The Issuing House on the authority of our Board also reserves the right to reject any incomplete and inaccurate application. Applications may also be rejected if the applicants' particulars provided in the Application Forms, or in the case of Electronic Share Application or Internet Share Application, if the records of the Participating Financial Institutions or Internet Participating Financial Institution at the time of making the Electronic Share Application or Internet Share Application differ from those in Bursa Depository's records, such as the identity card number, name and nationality.

16.11 ENQUIRIES

You may contact the Issuing House if you have any queries on the White Application Form at 03-2264 3883. If you have any enquiry with regards to your Electronic Share Application, you may refer to the relevant Participating Financial Institution. If you have any enquiry with regards to your Internet Share Application, you may refer to the relevant Internet Participating Financial Institution.

Applicants may also check the status of their application by logging on to the Issuing House website at www.myetricor.com or by calling their respective ADAs at the telephone number as stated in Section 16.12 of this Prospectus or the Issuing House Enquiry Services at 03-2264 3883, between five (5) to ten (10) market days (during office hours only) after the balloting date.

16. PROCEDURES FOR APPLICATION AND ACCEPTANCE (cont'd)**16.12 LIST OF ADAs**

The list of ADAs and their respective addresses, telephone numbers and broker codes are as follows:-

NAME, ADDRESS & TELEPHONE NUMBER	ADA Code	NAME, ADDRESS & TELEPHONE NUMBER	ADA Code
<u>KUALA LUMPUR</u>			
AFFIN HWANG INVESTMENT BANK BERHAD (formerly known as Affin Investment Bank Berhad) Ground Mezzanine & 3rd Floor Chulan Tower No. 3, Jalan Conlay 50450 Kuala Lumpur Tel No.: 03-2143 8668	068-018	AFFIN HWANG INVESTMENT BANK BERHAD (formerly known as Affin Investment Bank Berhad) No. 38A & 40A Jalan Midah 1 Taman Midah, Cheras 56000 Kuala Lumpur Tel No.: 03-9130 8803	068-021
ALLIANCE INVESTMENT BANK BERHAD 17 th Floor, Menara Multi-Purpose Capital Square No. 8, Jalan Munshi Abdullah 50100 Kuala Lumpur Tel No.: 03-2604 6333	076-001	AMINVESTMENT BANK BERHAD 8-9, 11-18, 21-25 Floor Bangunan AmBank Group 55, Jalan Raja Chulan 50200 Kuala Lumpur Tel No.: 03-2036 2633	086-001
BIMB SECURITIES SDN BHD 32 nd Floor, Menara Multi-Purpose Capital Square No. 8, Jalan Munshi Abdullah 50100 Kuala Lumpur Tel No.: 03-2691 8887	024-001	CIMB INVESTMENT BANK BERHAD 10 th Floor, Banguan CIMB Principal Office MENARA CIMB Jalan Stesen Sentral 2 Kuala Lumpur Sentral 50470 Kuala Lumpur Tel No.: 03-2261 8888	065-001
CITIGROUP GLOBAL MARKETS MALAYSIA SDN BHD Level 43, Menara Citibank 165 Jalan Ampang 50450 Kuala Lumpur Tel No.: 03-2383 3890	038-001	CLSA SECURITIES SDN BHD Suite 20-01, Aras 20 Menara Dion2 27 Jalan Sultan Ismail 50250 Kuala Lumpur Tel No.: 03-2056 7888	033-001
CREDIT SUISSE SECURITIES (MALAYSIA) SDN BHD Suite 7.6, Level 7 Menara IMC8 Jalan Sultan Ismail 50250 Kuala Lumpur Tel No.: 2723 2020	036-001	FA SECURITIES SDN BHD A-10-1 & A-10-1 Level 10, Menara UOA Bangsar No. 5, Jalan Bangsar Utama 1 59000 Kuala Lumpur Tel No.: 2288 1676	021-002

16. PROCEDURES FOR APPLICATION AND ACCEPTANCE (cont'd)

NAME, ADDRESS & TELEPHONE NUMBER	ADA Code	NAME, ADDRESS & TELEPHONE NUMBER	ADA Code
HONG LEONG INVESTMENT BANK BERHAD Level 6-8, 13, 22 & 23 Menara HLA No. 3, Jalan Kia Peng 50450 Kuala Lumpur Tel No.: 03-2168 1168	066-001	HONG LEONG INVESTMENT BANK BERHAD 18 th & 21 st Floor Menara Raja Laut 288, Jalan Raja Laut 50350 Kuala Lumpur Tel No.: 03-2691 0200	066-006
AFFIN HWANG INVESTMENT BANK BERHAD (formerly known as HwangDBS Investment Bank Berhad) 2 nd Floor, Bangunan AHP No. 2, Jalan Tun Mohd Fuad 3 Taman Tun Dr. Ismail 60000 Kuala Lumpur Tel No.: 03-7710 6688	068-009		
AFFIN HWANG INVESTMENT BANK BERHAD (formerly known as HwangDBS Investment Bank Berhad) No. 57-10 Level 10 The Boulevard, Mid Valley City Lingkaran Syed Putra 59000 Kuala Lumpur Tel No.: 03-2287 2273	068-017	INTER-PACIFIC SECURITIES SDN BHD West Wing, Level 13 Berjaya Times Square No. 1, Jalan Imbi 55100 Kuala Lumpur Tel No.: 03-2117 1888	054-001
INTER-PACIFIC SECURITIES SDN BHD Ground Floor, 7-0-8 Jalan 3/109F Danau Business Centre Danau Desa 58100 Kuala Lumpur Tel No.: 03-7984 7796	054-003	JPMORGAN SECURITIES (MALAYSIA) SDN BHD Level 18, Integra Tower The Intermark 348 Jalan Tun Razak 50400, Kuala Lumpur Tel No.: 03-2270470	035-001
JUPITER SECURITIES SDN BHD Level 8 & 9, Menara Olympia 8, Jalan Raja Chulan 50200 Kuala Lumpur Tel No.: 03-2034 1888	055-001	KAF-SEAGROATT & CAMPBELL SECURITIES SDN BHD 11 th - 14 th Floor Chulan Tower No. 3, Jalan Conlay 50450 Kuala Lumpur Tel No.: 03-2168 8800	053-001
KENANGA INVESTMENT BANK BERHAD 4-10, 15-16, 18 & 20 Floor Kenanga International Jalan Sultan Ismail 50250 Kuala Lumpur Tel No.: 03-2164 9080	073-001	KENANGA INVESTMENT BANK BERHAD M3-A-7 & M3-A-8 Jalan Pandan Indah 4/3A Pandan Indah 55100 Kuala Lumpur Tel No.: 03-4297 8806	073-020

16. PROCEDURES FOR APPLICATION AND ACCEPTANCE (cont'd)

NAME, ADDRESS & TELEPHONE NUMBER	ADA Code	NAME, ADDRESS & TELEPHONE NUMBER	ADA Code
KENANGA INVESTMENT BANK BERHAD Ground Mezzanine, 1 st & 2 nd Floor (West & Center Wing) & 1 st Floor East Wing Bangunan ECM Libra 8, Jalan Damansara Endah Damansara Heights 50490 Kuala Lumpur Tel No.: 03-2089 2888	073-021	KENANGA INVESTMENT BANK BERHAD 1 st Floor, Wisma Genting Jalan Sultan Ismail 50250 Kuala Lumpur Tel No.: 03-2178 1133	073-029
M & A SECURITIES SDN BHD Level 1-2, No. 45 & 47 and No. 43-6 The Boulevard, Mid Valley City Lingkaran Syed Putra 59200 Kuala Lumpur Tel No.: 03-2282 1820	057-002	M & A SECURITIES SDN BHD 22A & 22A-1 Jalan Kuchai Maju 1 Kuchai Entrepreneurs' Park Off Jalan Kuchai Lama 58200, Kuala Lumpur Tel No.: 03-2282 1820	057-004
MACQUARIE CAPITAL SECURITIES(MALAYSIA) SDN BHD Level 10, Menara Dion 27 Jalan Sultan Ismail 50250, Kuala Lumpur Tel. No.: 03-2059 8833	032-001	MAYBANK INVESTMENT BANK BERHAD 5-13 Floor, Mayban Life Tower Dataran Maybank No. 1, Jalan Maarof 59000 Kuala Lumpur Tel No.: 03-2297 8888	098-001
MERCURY SECURITIES SDN BHD L-7-2, No.2 Jalan Solaris Solaris Mont Kiara 50480 Kuala Lumpur Tel No.: 03-6203 7227	093-002	MIDF AMANAH INVESTMENT BANK BERHAD 8 th , 9 th , 10 th , 11 th & 12 th Floor Menara MIDF 82, Jalan Raja Chulan 50200 Kuala Lumpur Tel No.: 03-2173 8888	026-001
NOMURA SECURITIES MALAYSIA SDN BHD Suite 16.5, Level 16 Menara IMC, Letter Box 47 8 Jalan Sultan Ismail 50250 Kuala Lumpur Tel No. 2027 6811	037-001	PM SECURITIES SDN BHD Ground Floor Menara PMI No. 2, Jalan Changkat Ceylon 50200 Kuala Lumpur Tel No.: 03-2146 3000	064-001
PUBLIC INVESTMENT BANK BERHAD 27 th Floor, Bangunan Public Bank No. 6, Jalan Sultan Sulaiman 50000 Kuala Lumpur Tel No.: 03-2031 3011	051-001	RHB INVESTMENT BANK BERHAD Level 10, Tower One RHB Centre Jalan Tun Razak 50400 Kuala Lumpur Tel No.: 03-9287 3888	087-001

16. PROCEDURES FOR APPLICATION AND ACCEPTANCE (cont'd)

NAME, ADDRESS & TELEPHONE NUMBER	ADA Code	NAME, ADDRESS & TELEPHONE NUMBER	ADA Code
RHB INVESTMENT BANK BERHAD 12 th , 15 th , 20 th & 21 st Floor, Plaza OSK Jalan Ampang 50450 Kuala Lumpur Tel No.: 03-2333 8333	087-018	RHB INVESTMENT BANK BERHAD No. 62, 62-1, 64 & 64-1 Vista Magna Jalan Prima, Metro Prima Kepong 52100 Kuala Lumpur Tel No.: 03-6257 5869	087-028
RHB INVESTMENT BANK BERHAD No. 5 & 7 Jalan Pandan Indah 4/33 Pandan Indah 55100 Kuala Lumpur Tel No.: 03-4280 4798	087-054	RHB INVESTMENT BANK BERHAD Ground, 1 st , 2 nd & 3 rd Floor No. 55, Zone J4 Jalan Radin Anum Bandar Baru Seri Petaling 57000 Kuala Lumpur Tel No.: 03-9058 7222	087-058
TA SECURITIES HOLDINGS BERHAD Floor 13-16, 23, 28-30, 34 & 35 Menara TA One No. 22, Jalan P. Ramlee 50250 Kuala Lumpur Tel No.: 03-2072 1277	058-003	UBS SECURITIES MALAYSIA SDN BHD Level 7 Wisma Hong Leong 18, Jalan Perak 50450, Kuala Lumpur Tel No.: 03-2781 1100	031-001
UOB KAY HIAN SECURITIES (M) SDN BHD N3, Plaza Damas 60, Jalan Sri Hartamas 1 Sri Hartamas 50480 Kuala Lumpur Tel No.: 03-6201 1155	078-004	UOB KAY HIAN SECURITIES (M) SDN BHD Ground & 19th Floor Menara Keck Seng 203 Jalan Bukit Bintang 55100 Kuala Lumpur Tel No.: 03-2147 1888	078-010
<u>SELANGOR DARUL EHSAN</u>			
AFFIN HWANG INVESTMENT BANK BERHAD (formerly known as Affin Investment Bank Berhad) 2 nd , 3 rd & 4 th Floor Wisma Amsteel Securities No. 1, Lintang Pekan Baru Off Jalan Meru 41050 Klang Selangor Darul Ehsan Tel No.: 03-3343 9999	068-019	AFFIN HWANG INVESTMENT BANK BERHAD (formerly known as Affin Investment Bank Berhad) Lot 229, 2 nd Floor, The Curve No. 6, Jalan PJU 7/3 Mutiara Damansara 47800 Petaling Jaya Selangor Darul Ehsan Tel No.: 03-7729 8016	068-020

16. PROCEDURES FOR APPLICATION AND ACCEPTANCE (cont'd)

NAME, ADDRESS & TELEPHONE NUMBER	ADA Code	NAME, ADDRESS & TELEPHONE NUMBER	ADA Code
AMINVESTMENT BANK BERHAD 4 th Floor, Plaza Damansara Utama No 2, Jalan SS 21/60 47400 Petaling Jaya Selangor Darul Ehsan Tel No.: 03-7710 6613	086-003	CIMB INVESTMENT BANK BERHAD Level G & Level 1 Tropicana City Office Tower No.3 Jalan SS20/27 47400 Petaling Jaya Selangor Darul Ehsan Tel No.: 03-7717 3388	065-009
HONG LEONG INVESTMENT BANK BERHAD Level 10 1 First Avenue Bandar Utama 47800 Petaling Jaya Selangor Darul Ehsan Tel No.: 03-7724 6888	066-002	AFFIN HWANG INVESTMENT BANK BERHAD (formerly known as HwangDBS Investment Bank Berhad) 16 th , 18 th -20 th Floor Plaza Masalam No. 2, Jalan Tengku Ampuan Zabedah E9/E Section 9 40100 Shah Alam Selangor Darul Ehsan Tel No.: 03-5513 3288	068-002
AFFIN HWANG INVESTMENT BANK BERHAD (formerly known as HwangDBS Investment Bank Berhad) East Wing & Centre Link Floor 3A, Wisma Consplant 2 No. 7, Jalan SS16/1 47500 Subang Jaya Selangor Darul Ehsan Tel No.: 03-5635 6688	068-010	INTER-PACIFIC SECURITIES SDN BHD No. 77 & 79, Jalan 2/3A Pusat Bandar Utara KM12, Jalan Ipoh Selayang 68100 Batu Caves Selangor Darul Ehsan Tel No.: 03-6137 1888	054-006
JF APEX SECURITIES BERHAD 3 rd , 5 th , 6 th and 10 th Floor Menara Apex Off Jalan Semenyih Bukit Mewah 43000 Kajang Selangor Darul Ehsan Tel No.: 03-8736 1118	079-001	JF APEX SECURITIES BERHAD 16 th Floor, Menara Choy Fook On No. 1B, Jalan Yong Shook Lin 46050 Petaling Jaya Selangor Darul Ehsan Tel No.: 03-7620 1118	079-002
JUPITER SECURITIES SDN BHD No. 42 – 46, 3 rd Floor Jalan SS19/1D 47500 Subang Jaya Selangor Darul Ehsan Tel No.: 03-5632 4838	055-004	KENANGA INVESTMENT BANK BERHAD Ground – Fifth Floor East Wing, Quattro West No. 4, Lorong Persiaran Barat 46200 Petaling Jaya Selangor Darul Ehsan Tel No.: 03-7862 6200	073-005

16. PROCEDURES FOR APPLICATION AND ACCEPTANCE (cont'd)

NAME, ADDRESS & TELEPHONE NUMBER	ADA Code	NAME, ADDRESS & TELEPHONE NUMBER	ADA Code
KENANGA INVESTMENT BANK BERHAD 55C (2 nd Floor) Jalan USJ 10/1F 47610 Subang Jaya Selangor Darul Ehsan Tel No : 03-8024 1682	073-006	KENANGA INVESTMENT BANK BERHAD Lot 240, 2nd Floor The Curve No.6, Jalan PJU 7/3 Mutiara Damansara 47800 Petaling Jaya Selangor Darul Ehsan Tel No : 03-7725 9095	073-016
KENANGA INVESTMENT BANK BERHAD Level 1 East Wing Wisma Consplant 2 No. 7, Jalan SS16/1 47500 Subang Jaya Selangor Darul Ehsan Tel No.: 03-5621 2118	073-030	KENANGA INVESTMENT BANK BERHAD No. 35, Ground, 1 st 2 nd Floor Jalan Tiara 3 Bandar Baru Klang 41150 Klang Selangor Darul Ehsan Tel No.: 03-3348 8080	073-035
MALACCA SECURITIES SDN BHD Subang Jaya Branch No. 16, Jalan SS15/4B 47500 Subang Jaya Selangor Darul Ehsan Tel No.: 03-5636 1533	012-002	MALACCA SECURITIES SDN BHD SS2 Petaling Jaya Branch No. 58A & 60A Jalan SS2/67 47300 Petaling Jaya Selangor Darul Ehsan Tel No.: 03-7876 1533	012-003
MAYBANK INVESTMENT BANK BERHAD Level 8 68 Jalan Batai Laut 4 Taman Bukit Camerlang 41300 Klang Selangor Darul Ehsan Tel No.: 03-3050 8888	098-003	MAYBANK INVESTMENT BANK BERHAD Wisma Bently Music Level 1, No. 3, Jalan PJU 7/2 Mutiara Damansara 47800 Petaling Jaya Selangor Darul Ehsan Tel No.: 03-7718 8888	098-004
PM SECURITIES SDN BHD No. 157 & 159, Jalan Kenari 23/A Bandar Puchong Jaya 47100 Puchong Selangor Darul Ehsan Tel No.: 03-8070 0773	064-003	PM SECURITIES SDN BHD No. 18 & 20, Jalan Tiara 2 Bandar Baru Klang 41150 Klang Selangor Darul Ehsan Tel No.: 03-3341 5300	064-007
RHB INVESTMENT BANK BERHAD 24, 24M, 24A, 26M, 28M. 28A & 30, 30M & 30A Jalan SS2/63 47300 Petaling Jaya Selangor Darul Ehsan Tel No.: 03-7873 6366	087-011	RHB INVESTMENT BANK BERHAD No. 37, Jalan Semenyih 43000 Kajang Selangor Darul Ehsan Tel No.: 03-8736 3378	087-045

16. PROCEDURES FOR APPLICATION AND ACCEPTANCE (cont'd)

NAME, ADDRESS & TELEPHONE NUMBER	ADA Code	NAME, ADDRESS & TELEPHONE NUMBER	ADA Code
RHB INVESTMENT BANK BERHAD Ground & 1 st Floor No. 15, Jalan Bandar Rawang 4 48000 Rawang Selangor Darul Ehsan Tel No.: 03-6092 8916	087-047	RHB INVESTMENT BANK BERHAD Ground & Mezzanine Floor No. 87 & 89, Jalan Susur Pusat Perniagaan NBC Batu 1 ½, Jalan Meru 41050 Klang Selangor Darul Ehsan Tel No.: 03-3343 9180	087-048
RHB INVESTMENT BANK BERHAD Ground Floor and First Floor No. 13 Jalan Kenari 3 Bandar Puchong Jaya 47100 Puchong Selangor Darul Ehsan Tel No.: 03-8070 6899	087-049	RHB INVESTMENT BANK BERHAD 11-1 11-2, Jalan PJU 5/12 Dataran Sunway Kota Damansara 47810 Petaling Jaya Selangor Darul Ehsan Tel No.: 03-6148 3361	087-051
RHB INVESTMENT BANK BERHAD Unit 1B & 2B, USJ 10/1J 47610 UEP Subang Jaya Selangor Darul Ehsan Tel No.: 03-8023 6518	087-059	SJ SECURITIES SDN BHD Ground Floor, Podium Block Wisma Synergy Lot 72, Persiaran Jubli Perak Section 22 40000 Shah Alam Selangor Darul Ehsan Tel No.: 03-5192 0202	096-001
SJ SECURITIES SDN BHD 101B, Jalan SS 15/5 ^a 47500, Subang Jaya Selangor Darul Ehsan Tel No.: 03-5631 7888	096-002	SJ SECURITIES SDN BHD No.74-2, Jalan Batu Nilam 5 Bandar Bukit Tinggi 41200 Klang Selangor Darul Ehsan Tel No.: 03-3122 1915	096-004
TA SECURITIES HOLDINGS BERHAD No. 2-1, 2-2, 2-3 & 4-2 Jalan USJ 9/5T Subang Business Centre 47620 UEP Subang Jaya Selangor Darul Ehsan Tel No.: 03-8025 1880	058-005	TA SECURITIES HOLDINGS BERHAD Damansara Utama Branch 2 nd Floor, Wisma TA No. 1A, Jalan SS 20/1 Damansara Utama 47400 Petaling Jaya Selangor Darul Ehsan Tel No.: 03-7795 5713	058-007

16. PROCEDURES FOR APPLICATION AND ACCEPTANCE (cont'd)

NAME, ADDRESS & TELEPHONE NUMBER	ADA Code	NAME, ADDRESS & TELEPHONE NUMBER	ADA Code
<u>PERAK DARUL RIDZUAN</u>			
CIMB INVESTMENT BANK BERHAD Ground, 1 st , 2 nd and 3 rd Floor No.8, 8A-C, Persiaran Greentown 4C Greentown Business Centre 30450 Ipoh Perak Darul Ridzuan Tel No.: 05-2088 688	065-010	HONG LEONG INVESTMENT BANK BERHAD 51-53, Persiaran Greenhill 30450 Ipoh Perak Darul Ridzuan Tel No.: 05-2530 888	066-003
AFFIN HWANG INVESTMENT BANK BERHAD (formerly known as HwangDBS Investment Bank Berhad) Ground, Level 1, 2 & 3 21, Jalan Stesen 30400 Taiping Perak Darul Ridzuan Tel No.: 05-8066 688	068-003	AFFIN HWANG INVESTMENT BANK BERHAD (formerly known as HwangDBS Investment Bank Berhad) Ground, 1 st Floor & 2 nd Floor No.22, Persiaran Greentown 1 Greentown Business Centre 30450 Ipoh Perak Darul Ridzuan Tel No.: 05-2559 988	068-015
KENANGA INVESTMENT BANK BERHAD No. 63, Ground, 1 st , 2 nd & 4 th Floor Persiaran Greenhill 30450 Ipoh Perak Darul Ridzuan Tel No.: 05-2422 828	073-022	KENANGA INVESTMENT BANK BERHAD No. 7B-1, Jalan Laman Intan Bandar Baru Teluk Intan 36000 Teluk Intan Perak Darul Ridzuan Tel No.: 05-6222 828	073-026
KENANGA INVESTMENT BANK BERHAD Ground Floor No. 25 & 25A Jalan Jaya 2, Medan Jaya 32000 Sitiawan Perak Darul Ridzuan Tel No.: 05-6939 828	073-031	M & A SECURITIES SDN BHD 5 th , 6 th , & Unit 8A M & A Building 52A, Jalan Sultan Idris Shah 30000 Ipoh Perak Darul Ridzuan Tel No.: 05-2419 800	057-001
MAYBANK INVESTMENT BANK BERHAD B-G-04 (Ground Floor), Level 1 & 2 No. 42, Persiaran Greentown 1 Pusat Dagangan Greentown 30450 Ipoh Perak Darul Ridzuan Tel No.: 05-2453 400	098-002	RHB INVESTMENT BANK BERHAD Ground & 1st Floor No. 17, Jalan Intan 2, Bandar Baru 36000 Teluk Intan Perak Darul Ridzuan Tel No.: 05-6236 498	087-014

16. PROCEDURES FOR APPLICATION AND ACCEPTANCE (cont'd)

NAME, ADDRESS & TELEPHONE NUMBER	ADA Code	NAME, ADDRESS & TELEPHONE NUMBER	ADA Code
RHB INVESTMENT BANK BERHAD Ground, 1 st Floor, No. 23 & 25 Jalan Lumut 32000 Sitiawan Perak Darul Ridzuan Tel No.: 05-6921 228	087-016	RHB INVESTMENT BANK BERHAD 21-25, Jalan Seenivasagam Greentown 30450 Ipoh Perak Darul Ridzuan Tel No.: 05-2415 100	087-023
RHB INVESTMENT BANK BERHAD Ground Floor, No.40, 42 & 44 Jalan Berek 34000 Taiping Perak Darul Ridzuan Tel No.: 05-8088 229	087-034	RHB INVESTMENT BANK BERHAD 72, Ground Floor Jalan Idris 31900 Kampar Perak Darul Ridzuan Tel No.: 05-4651 261	087-044
RHB INVESTMENT BANK BERHAD No.1 & 3, 1 st Floor Jalan Wawasan Satu Taman Wawasan Jaya 34200 Parit Buntar Perak Darul Ridzuan Tel No.: 05-7170 888	087-052	TA SECURITIES HOLDINGS BERHAD Ground, 1 st & 2 nd Floor Plaza Teh Teng Seng No. 227, Jalan Raja Permaisuri Bainun 30250 Ipoh Perak Darul Ridzuan Tel No.: 05-2531 313	058-001
UOB KAY HIAN SECURITIES (M) SDN BHD 29G, Jalan Intan 2 Bandar Baru 36000 Teluk Intan Perak Darul Ridzuan Tel No : 05-6216 010	078-009		
<u>PULAU PINANG</u>			
ALLIANCE INVESTMENT BANK BERHAD Ground & Mezzanine Floor, Bangunan Berkath, 21 Beach Street, 10300, Georgetown Tel No : 04-2611 688	076-015	AMINVESTMENT BANK BERHAD Mezzanine Floor & Level 3 No. 37, Jalan Sultan Ahmad Shah 10050 Pulau Pinang Tel No : 04-2261 818	086-004
		CIMB INVESTMENT BANK BERHAD Ground Floor Suite 1.01, Menara Boustead Penang 39, Jalan Sultan Ahmad Shah 10050 Pulau Pinang Tel No.: 04-2385 900	065-003

16. PROCEDURES FOR APPLICATION AND ACCEPTANCE (cont'd)

NAME, ADDRESS & TELEPHONE NUMBER	ADA Code	NAME, ADDRESS & TELEPHONE NUMBER	ADA Code
AFFIN HWANG INVESTMENT BANK BERHAD (formerly known as HwangDBS Investment Bank Berhad) Level 2, 3, 4, 7 & 8 Wisma Sri Pinang 60, Green Hall 10200 Pulau Pinang Tel No.: 04-2636 996	068-001	AFFIN HWANG INVESTMENT BANK BERHAD (formerly known as HwangDBS Investment Bank Berhad) No. 2 & 4 Jalan Perda Barat Bandar Perda 14000 Bukit Mertajam Pulau Pinang Tel No.: 04-5372 882	068-006
INTER-PACIFIC SECURITIES SDN BHD Ground Floor, Mezzanine & 8th Floor Sentral Tower No. 3, Penang Street 10200 Pulau Pinang Tel No.: 04-2690 888	054-002	JUPITER SECURITIES SDN BHD 20-1 & 20-2 Persiaran Bayan Indah Bayan Bay Sungai Nibong 11900 Bayan Lepas Penang Tel No.: 04-641 2881	055-003
KENANGA INVESTMENT BANK BERHAD 7 th , 8 th & 16 th Floor Menara Boustead 39, Jalan Sultan Ahmad Shah 10050 Pulau Pinang Tel No.: 04-2283 355	073-023	M & A SECURITIES SDN BHD 332H-1 & 332G-2, Harmony Square Jalan Perak 11600 Georgetown Pulau Pinang Tel No.: 04-2817 611	057-005
M & A SECURITIES SDN BHD 216, 216A, 218 and 218A Pengkalan Weld Lebuh Macallum 10300 Pulau Pinang Tel No.: 04-2617 611	057-008	MALACCA SECURITIES SDN BHD Prima Tanjung Suite 98-3-13A Jalan Fettes 11200 Tanjung Tokong Pulau Pinang Tel No.: 04-8981 525	012-004
MERCURY SECURITIES SDN BHD Ground, 1 st , 2 nd & 3 rd Floor Wisma UMNO Lorong Bagan Luar Dua Seberang Perai 12000 Butterworth Pulau Pinang Tel No.: 04-3322 123	093-001	MERCURY SECURITIES SDN BHD 2 nd Floor Standard Chartered Bank Chambers 2 Lebuh Pantai 10300 Pulau Pinang Tel No.: 04-2639 118	093-004
MERCURY SECURITIES SDN BHD 70-1-22 Jalan Mahsuri 11900 Bandar Bayan Baru Penang Tel No.: 04-6400 822	093-006	PM SECURITIES SDN BHD Level 25, Menara BHL 51, Jalan Sultan Ahmad Shah 10050 Pulau Pinang Tel No.: 04-2273 000	064-004

16. PROCEDURES FOR APPLICATION AND ACCEPTANCE (cont'd)

NAME, ADDRESS & TELEPHONE NUMBER	ADA Code	NAME, ADDRESS & TELEPHONE NUMBER	ADA Code
RHB INVESTMENT BANK BERHAD Ground, 1 st & 2 nd Floor No. 2677, Jalan Chain Ferry Taman Inderawasih 13600 Seberang Prai Pulau Pinang Tel No.: 04-3900 022	087-005	RHB INVESTMENT BANK BERHAD Ground & Upper Floor No. 11A, Jalan Keranji Off Jalan Padang Lallang 14000 Bukit Mertajam Pulau Pinang Tel No.: 04-5402 888	087-015
RHB INVESTMENT BANK BERHAD 834, Ground Floor & First Floor 835, First Floor Jalan Besar, Sungai Bakap 14200 Sungai Jawi Seberang Perai Selatan Pulau Pinang Tel No.: 04-5831 888	087-032	RHB INVESTMENT BANK BERHAD 64 & 64-D Tingkat Bawah-Tingkat 3 & Tingkat 5-Tingkat 8 Lebuh Bishop 10200 Pulau Pinang Tel No.: 04-2634 222	087-033
RHB INVESTMENT BANK BERHAD Ground & 1st Floor No. 15-G-5, 15-G-6, 15-1-5, 15-1-6, 15-2-5, 15-2-6 & 15-2-24 Medan Kampung Relau (Bayan Point) 11950 Pulau Pinang Tel No.: 04-6404 888	087-042	RHB INVESTMENT BANK BERHAD 41-A, 41-B and 41-C Lintang Angsana Bandar Baru Air Itam 11500 Pulau Pinang Tel No.: 04-8352 988	087-056
SJ SECURITIES SDN BHD 12 th Floor, Office Tower Hotel Royal Penang No.3 Jalan Larut 10050 Georgetown Penang Tel No.: 04-2289 836	096-003	UOB KAY HIAN SECURITIES (M) SDN BHD 1 st , 2 nd & 3 rd Floor Bangunan Heng Guan 171 Jalan Burmah 10050 Pulau Pinang Tel No.: 04-2299 318	078-002
UOB KAY HIAN SECURITIES (M) SDN BHD Ground & 1 st Floor No. 2, Jalan Perniagaan 2 Pusat Perniagaan Alma 14000 Bukit Mertajam Pulau Pinang Tel No.: 04-5541 388	078-003	MAYBANK INVESTMENT BANK BERHAD Lot 1.02, Tingkat 1 Bangunan KWSP Jalan Sultan Ahmad Shah 10050 Georgetown Pulau Pinang Tel No.: 04-2196 888	098-006

16. PROCEDURES FOR APPLICATION AND ACCEPTANCE (cont'd)

NAME, ADDRESS & TELEPHONE NUMBER	ADA Code	NAME, ADDRESS & TELEPHONE NUMBER	ADA Code
<u>PERLIS INDRA KAYANGAN</u>			
RHB INVESTMENT BANK BERHAD Ground & 1 st Floor No. 39, Taman Suriani Persiaran Jubli Emas 01000 Kangar Perlis Indra Kayangan Tel No : 04-9793 888	087-060		
<u>KEDAH DARUL AMAN</u>			
ALLIANCE INVESTMENT BANK BERHAD 2 nd Floor, Wisma PKNK Jalan Sultan Badlishah 05000 Alor Setar Kedah Darul Aman Tel No.: 04-7317 088	076-004	AFFIN HWANG INVESTMENT BANK BERHAD (formerly known as HwangDBS Investment Bank Berhad) No. 70A, B & C, Jalan Mawar 1 Taman Pekan Baru 08000 Sungai Petani Kedah Darul Aman Tel No.: 04-4256 666	068-011
RHB INVESTMENT BANK BERHAD No. 112, Jalan Pengkalan Taman Pekan Baru 08000 Sungai Petani Kedah Darul Aman Tel No.: 04-4204 888	087-017	RHB INVESTMENT BANK BERHAD 35, Ground Floor Jalan Suria 1, Jalan Bayu 09000 Kulim Kedah Darul Aman Tel No.: 04-4964 888	087-019
RHB INVESTMENT BANK BERHAD 214-A, 214-B, 215-A & 215-B Medan Putra, Jalan Putra 05150 Alor Setar Kedah Darul Aman Tel No.: 04-7209 888	087-021	UOB KAY HIAN SECURITIES (M) SDN BHD Lot 4, 5 & 5A, 1 st Floor EMUM 55 No. 55, Jalan Gangsa Kawasan Perusahaan Mergong 2 Seberang Jalan Putra 05150 Alor Setar Kedah Darul Aman Tel No.: 04-7322 111	078-007

16. PROCEDURES FOR APPLICATION AND ACCEPTANCE (cont'd)

NAME, ADDRESS & TELEPHONE NUMBER	ADA Code	NAME, ADDRESS & TELEPHONE NUMBER	ADA Code
<u>NEGERI SEMBILAN DARUL KHUSUS</u>			
AFFIN HWANG INVESTMENT BANK BERHAD (formerly known as HwangDBS Investment Bank Berhad) 1 st Floor 105, 107 & 109 Jalan Yam Tuan 70000 Seremban Negeri Sembilan Darul Khusus Tel No.: 06-7612 288	068-007	AFFIN HWANG INVESTMENT BANK BERHAD (formerly known as HwangDBS Investment Bank Berhad) No. 6, Upper Level Jalan Mahligai 72100 Bahau Negeri Sembilan Darul Khusus Tel No.: 06-4553 188	068-013
KENANGA INVESTMENT BANK BERHAD 1C-1 & 1D-1, First Floor Jalan Tunku Munawir 70000 Seremban Negeri Sembilan Darul Khusus Tel No.: 06-7655 998	073-033	MAYBANK INVESTMENT BANK BERHAD Wisam HM Ground Floor No. 43 Jalan Dr. Krishnan 70000, Seremban Negeri Sembilan Darul Khusus Tel No.: 06-7669 555	098-005
PM SECURITIES SDN BHD 1 st , 2 nd & 3 rd Floor 19-21, Jalan Kong Sang 70000 Seremban Negeri Sembilan Darul Khusus Tel No.: 06-7623 131	064-002	RHB INVESTMENT BANK BERHAD Ground, 1 st & 2 nd Floor, No. 32 & 33 Jalan Dato' Bandar Tunggal 70000 Seremban Negeri Sembilan Darul Khusus Tel No : 06-7641 641	087-024
RHB INVESTMENT BANK BERHAD 1 st Floor, No. 3601, Jalan Besar 73000 Tampin Negeri Sembilan Darul Khusus Tel No : 06-4421 000	087-037	RHB INVESTMENT BANK BERHAD Ground & Mezzanine Floor No. 346 & 347, Batu ½, Jalan Pantai 71000 Port Dickson Negeri Sembilan Darul Khusus Tel No.: 06-6461 234	087-046
<u>MELAKA</u>			
CIMB INVESTMENT BANK BERHAD Ground, 1 st & 2 nd Floor No. 191, Taman Melaka Raya Off Jalan Parameswara 75000 Melaka Tel No :06-2898 800	065-006	KENANGA INVESTMENT BANK BERHAD 71 (Ground, A&B) & 73(Ground, A&B), Jalan Merdeka Taman Melaka Raya 75000 Melaka Tel No.: 06-2881 720	073-028

16. PROCEDURES FOR APPLICATION AND ACCEPTANCE (cont'd)

NAME, ADDRESS & TELEPHONE NUMBER	ADA Code	NAME, ADDRESS & TELEPHONE NUMBER	ADA Code
KENANGA INVESTMENT BANK BERHAD 22A & 22A-1 and 26 & 26-1 Jalan MP 10 Taman Merdeka Permai 75350 Batu Berendam Melaka Tel No.: 06-3372 550	073-034	MALACCA SECURITIES SDN BHD No. 1, 3 & 5, Jalan PPM 9 Plaza Pandan Malim (Business Park) Balai Panjang, P. O. Box 248 75250 Melaka Tel No.: 06-3371 533	012-001
MERCURY SECURITIES SDN BHD No. 81-B & 83-B Jalan Merdeka Taman Melaka Raya 75000 Melaka Tel No.: 06-2921 898	093-003	PM SECURITIES SDN BHD No. 13, Jalan PM2 Plaza Mahkota 75000 Melaka Tel No.: 06-2866 008	064-006
RHB INVESTMENT BANK BERHAD No. 19, 21 & 23 Jalan Merdeka Taman Melaka Raya 75000 Melaka Tel No.: 06-2833 622	087-002	RHB INVESTMENT BANK BERHAD 579, 580 & 581 Taman Melaka Raya 75000 Melaka Tel No.: 06-2825 211	087-026
TA SECURITIES HOLDINGS BERHAD No. 59, 59A & 59B Jalan Merdeka Taman Melaka Raya 75000 Melaka Tel No.: 06-2862 618	058-008	UOB KAY HIAN SECURITIES (M) SDN BHD 7-2 Jalan PPM8 Malim Business Park 75250 Melaka Tel No.: 06-3352 511	078-014
<u>JOHOR DARUL TAKZIM</u>			
ALLIANCE INVESTMENT BANK BERHAD No. 73, Ground & 1 st Floor Jalan Rambutan 86000 Kluang Johor Darul Takzim Tel No.: 07-7717 922	076-006	AMINVESTMENT BANK BERHAD 2 nd , 3 rd , 4 th Floor, Penggaram Complex 1, Jalan Abdul Rahman 83000 Batu Pahat Johor Darul Takzim Tel No.: 07-4342 282	086-002
AMINVESTMENT BANK BERHAD 18 th & 31 st Floor Selesa Tower Jalan Dato' Abdullah Tahir 80300 Johor Bahru Johor Darul Takzim Tel No.: 07-3343 855	086-006	CIMB INVESTMENT BANK BERHAD No. 73 Ground Floor, No. 73A First Floor & No.79A First Floor Jalan Kuning Dua 80400 Johor Bahru Johor Darul Takzim Tel No.: 07-3405 888	065-011

16. PROCEDURES FOR APPLICATION AND ACCEPTANCE (cont'd)

NAME, ADDRESS & TELEPHONE NUMBER	ADA Code	NAME, ADDRESS & TELEPHONE NUMBER	ADA Code
HONG LEONG INVESTMENT BANK BERHAD 1st Floor, No. 9, Jalan Kundang Taman Bukit Pasir 83000 Batu Pahat Johor Darul Takzim Tel No : 07-4313 688	066-004		
AFFIN HWANG INVESTMENT BANK BERHAD (formerly known as HwangDBS Investment Bank Berhad)Level 7, Johor Bahru City Square (Office Tower) 106-108, Jalan Wong Ah Fook 80000 Johor Bahru Johor Darul Takzim Tel No.: 07-2222 692	068-004	INTER-PACIFIC SECURITIES SDN BHD 95, Jalan Tun Abdul Razak 80000 Johor Bahru Johor Darul Takzim Tel No.: 07-2231 211	054-004
JUPITER SECURITIES SDN BHD 3.01 Jalan Molek 1/8 Taman Molek 81100 Johor Bahru Johor Darul Takzim Tel No.: 07-3538 878	055-002	KENANGA INVESTMENT BANK BERHAD Level 2, Menara Pelangi Jalan Kuning, Taman Pelangi 80400 Johor Bahru Johor Darul Takzim Tel No.: 07-3333 600	073-004
KENANGA INVESTMENT BANK BERHAD Ground & Mezzanine Floor No. 34, Jalan Genuang 85000 Segamat Johor Darul Takzim Tel No.: 07-9333 515	073-009	KENANGA INVESTMENT BANK BERHAD No. 33 & 35 (Ground & 1st Floor A&B) Jalan Syed Abdul Hamid Sagaff 86000 Kluang Johor Darul Takzim Tel No.: 07-7771 161	073-010
KENANGA INVESTMENT BANK BERHAD Ground Floor No. 4 Jalan Dataran 1 Taman Bandar Tangkak 84900 Tangkak Johor Darul Takzim Tel No.: 06-9782 292	073-011	KENANGA INVESTMENT BANK BERHAD No. 24, 24A & 24B Jalan Penjaja 3 Kim Park Centre 83000 Batu Pahat Johor Darul Takzim Tel No.: 07-4326 963	073-017

16. PROCEDURES FOR APPLICATION AND ACCEPTANCE (cont'd)

NAME, ADDRESS & TELEPHONE NUMBER	ADA Code	NAME, ADDRESS & TELEPHONE NUMBER	ADA Code
KENANGA INVESTMENT BANK BERHAD Suite 16-02, 16-03 & 16-03A Level 16, Manara MSC Cyberport No. 5, Jalan Bukit Meldrum 80300 Johor Bahru Johor Darul Takzim Tel No.: 07-2237 423	073-019	KENANGA INVESTMENT BANK BERHAD No. 57, 59 & 61, Jalan Ali 84000 Muar Johor Darul Takzim Tel No.: 06-9532 222	073-024
KENANGA INVESTMENT BANK BERHAD Ground Floor No. 234, Jalan Besar Taman Semberong Baru 83700 Yong Peng Johor Darul Takzim Tel No.: 07-4678 885	073-025	M & A SECURITIES SDN BHD Suite 5.3A, Level 5 Menara Pelangi Jalan Kuning, Taman Pelangi 80400 Johor Bahru Johor Darul Takzim Tel No.: 07-3381 233	057-003
M & A SECURITIES SDN BHD 26 Jalan Indah 16/5 Taman Bukit Indah 81200 Johor Bahru Johor Darul Takzim Tel No.: 07-2366 288	057-006	M & A SECURITIES SDN BHD No. 27, 27A & 27 B Jalan Molek 3/10, Taman Molek 81100 Johor Bahru Johor Darul Takzim Tel No.: 07-3551 988	057-007
MALACCA SECURITIES SDN BHD 74 Jalan Serampang Taman Pelangi 80400 Johor Bahru Johor Darul Takzim Tel No.: 07-3351 533	012-005	MERCURY SECURITIES SDN BHD Suite 17.1, Level 17 Menara Pelangi Jalan Kuning, Taman Pelangi 80400 Johor Bahru Johor Darul Takzim Tel No.: 07-3316 992	093-005
PM SECURITIES SDN BHD Ground & 1 st Floor No. 43 & 43A, Jalan Penjaja 3 Taman Kim's Park Business Centre 83000 Batu Pahat Johor Darul Takzim Tel No.: 07-4333608	064-008	RHB INVESTMENT BANK BERHAD 6 th Floor, Wisma Tiong-Hua 8, Jalan Keris, Taman Sri Tebrau 80050 Johor Bahru Johor Darul Takzim Tel No.: 07-2788 821	087-006
RHB INVESTMENT BANK BERHAD 53, 53-A & 53-B Jalan Sultanah 83000 Batu Pahat Johor Darul Takzim Tel No.: 07-4380 288	087-009	RHB INVESTMENT BANK BERHAD No. 33-1, 1st & 2nd Floor Jalan Ali 84000 Muar Johor Darul Takzim Tel No.: 06-9538 262	087-025

16. PROCEDURES FOR APPLICATION AND ACCEPTANCE (cont'd)

NAME, ADDRESS & TELEPHONE NUMBER	ADA Code	NAME, ADDRESS & TELEPHONE NUMBER	ADA Code
RHB INVESTMENT BANK BERHAD Ground & 1 st Floor No. 119 & 121 Jalan Sutera Tanjung 8/2 Taman Sutera Utama 81300 Skudai Johor Darul Takzim Tel No.: 07-5577 628	087-029	RHB INVESTMENT BANK BERHAD Ground, 1 st & 2 nd Floor No. 3, Jalan Susur Utama 2/1 Taman Utama 85000 Segamat Johor Darul Takzim Tel No.: 07-9321 543	087-030
RHB INVESTMENT BANK BERHAD Ground & 1 st Floor No. 40 Jalan Haji Mana 86000 Kluang Johor Darul Takzim Tel No.: 07-7769 655	087-031	RHB INVESTMENT BANK BERHAD Ground, 1 st & 2 nd Floor No. 10, Jalan Anggerik 1 Taman Kulai Utama 81000 Kulai Johor Darul Takzim Tel No.: 07-6626 288	087-035
RHB INVESTMENT BANK BERHAD Ground, 1 st & 2 nd Floor No. 343, Jalan Muar 84900 Tangkak Johor Darul Takzim Tel No.: 06-9787 180	087-038	RHB INVESTMENT BANK BERHAD 1 st Floor, No. 2 & 4 Jalan Makmur, Taman Sri Aman 85300 Labis Johor Darul Takzim Tel No.: 07-9256 881	087-039
RHB INVESTMENT BANK BERHAD 2 nd Floor, No. 21 & 23 Jalan Molek 1/30 Taman Molek 81100 Johor Bahru Johor Darul Takzim Tel No.: 07-3522 293	087-043	TA SECURITIES HOLDINGS BERHAD 7A Jalan Genuang Perdana Taman Genuang Perdana 85000 Segamat Johor Darul Takzim Tel No.: 07-9435 278	058-009
UOB KAY HIAN SECURITIES (M) SDN BHD 42-8, Main Road Kulai Besar 81000 Kulai Johor Darul Takzim Tel No.: 07-6637 398	078-005	UOB KAY HIAN SECURITIES (M) SDN BHD No. 70, 70-01, 70-02 Jalan Rosmerah 2/17 Taman Johor Jaya 81100 Johor Bahru Johor Darul Takzim Tel No.: 07-3513 218	078-006
UOB KAY HIAN SECURITIES (M) SDN BHD No. 171 (Ground Floor) Jalan Bestari 1/5 Taman Nusa Bestari 81300 Skudai Johor Darul Takzim Tel No : 07-5121 633	078-008		

16. PROCEDURES FOR APPLICATION AND ACCEPTANCE (cont'd)

NAME, ADDRESS & TELEPHONE NUMBER	ADA Code	NAME, ADDRESS & TELEPHONE NUMBER	ADA Code
<u>KELANTAN DARUL NAIM</u>			
RHB INVESTMENT BANK BERHAD Ground & 1 st Floor No. 3953-H PT225, 1 st Floor, Jalan Kebun Sultan 15350 Kota Bharu Kelantan Darul Naim Tel No.: 09-7430 077	087-020	TA SECURITIES HOLDINGS BERHAD 298, Jalan Tok Hakim 15000 Kota Bharu Kelantan Darul Naim Tel No.: 09-7432 288	058-004
UOB KAY HIAN SECURITIES (M) SDN BHD Ground & 1 st Floor Lot 712, Sek 9, PT62 Jalan Tok Hakim 15000 Kota Bharu Kelantan Darul Naim Tel No.: 09-7473 906	078-015		
<u>PAHANG DARUL MAKMUR</u>			
ALLIANCE INVESTMENT BANK BERHAD Ground, Mezzanine & 1st Floor B-400, Jalan Berserah 25300 Kuantan Pahang Darul Makmur Tel No.: 09-5660 800	076-002	CIMB INVESTMENT BANK BERHAD Ground 1 st & 2 nd Floor No. A-27 Jalan Dato' Lim Hoe Lek 25200 Kuantan Pahang Darul Makmur Tel No.: 09-5057 800	065-007
JUPITER SECURITIES SDN BHD 2 nd Floor, Lot No. 25 Jalan Chui Yin 28700 Bentong Pahang Darul Makmur Tel No.: 09-2234 136	055-005	KENANGA INVESTMENT BANK BERHAD A15, A17 & A19, Ground Floor Jalan Tun Ismail 2 Sri Dagangan 2 25000 Kuantan Pahang Darul Makmur Tel No.: 09-5171 698	073-027
RHB INVESTMENT BANK BERHAD B32 & B34, Lorong Tun Ismail 8 Seri Dagangan II 25000 Kuantan Pahang Darul Makmur Tel No.: 09-5173 811	087-007	RHB INVESTMENT BANK BERHAD Ground Floor 98 Jalan Pasdec 28700 Bentong Pahang Darul Makmur Tel No.: 09-2234 943	087-022

16. PROCEDURES FOR APPLICATION AND ACCEPTANCE (cont'd)

RHB INVESTMENT BANK BERHAD Ground Floor No. 76-A, Persiaran Camelia 4 Tanah Rata 39000 Cameron Highlands Pahang Darul Makmur Tel No.: 05-4914 913	087-041	MALACCA SECURITIES SDN BHD P11-3, Jalan Chui Yin 28700 Bentong Pahang Darul Makmur Tel No.: 011-2577 7489	012-008
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TERENGGANU DARUL IMAN

ALLIANCE INVESTMENT BANK BERHAD Ground & Mezzanine Floor Wisma Kam Choon 101, Jalan Kampung Tiong 20100 Kuala Terengganu Terengganu Darul Iman Tel No.: 09-6317 922	076-009	FA SECURITIES SDN BHD No. 51 & 51A Ground, Mezzanine & 1st Floor Jalan Tok Lam 20100 Kuala Terengganu Terengganu Darul Iman Tel No.: 09-6238 128	021-001
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RHB INVESTMENT BANK BERHAD Ground & 1 st Floor 9651, Cukai Utama Jalan Kubang Kurus 24000 Kemaman Terengganu Darul Iman Tel No.: 09-8583 109	087-027	RHB INVESTMENT BANK BERHAD 31A, Ground Floor 31A & 31B, 1 st Floor Jalan Sultan Ismail 20200 Kuala Terengganu Terengganu Darul Iman Tel No.: 09-6261 816	087-055
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SABAH

CIMB INVESTMENT BANK BERHAD 1 st & 2 nd Floor Central Building No. 28, Jalan Sagunting 88000 Kota Kinabalu Sabah Tel No : 088-328 878	065-005	AFFIN HWANG INVESTMENT BANK BERHAD (formerly known as HwangDBS Investment Bank Berhad) Suite 1-9-E1, 9 th Floor, CPS Tower Centre Point Sabah No. 1, Jalan Centre Point 88000 Kota Kinabalu Sabah Tel No.: 088-311 688	068-008
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KENANGA INVESTMENT BANK BERHAD Aras 8, Wisma Great Eastern 68, Jalan Gaya 88000 Kota Kinabalu Sabah Tel No.: 088-236 188	073-032	RHB INVESTMENT BANK BERHAD 2 nd Floor, 81 & 83 Jalan Gaya 88000 Kota Kinabalu Sabah Tel No.: 088-269 788	087-010
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RHB INVESTMENT BANK BERHAD Lot 14-0, Ground Floor Lorong Lintas Plaza 2 Lintas Plaza, Off Jalan Lintas	087-036	RHB INVESTMENT BANK BERHAD Ground Floor, Block 2 Lot 4 & Lot 5, Bandar Indah, Mile 4	087-057
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16. PROCEDURES FOR APPLICATION AND ACCEPTANCE (cont'd)

88300 Kota Kinabalu
Sabah
Tel No : 088-258 618

North Road
91000 Sandakan
Sabah
Tel No : 089-229 286

UOB KAY HIAN SECURITIES 078-011
(M) SDN BHD
11, Equity House, Block K
Sadong Jaya, Karamunsing
88100 Kota Kinabalu
Sabah
Tel No.: 088-234 090

SARAWAK

AMINVESTMENT BANK 086-005
BERHAD
No. 164, 166 & 168
1st, 2nd & 3rd Floor
Jalan Abell
93100 Kuching
Sarawak
Tel No : 082-244 791

CIMB INVESTMENT BANK 065-004
BERHAD
Level 1, Wisma STA
26 Jalan Datuk Abang Abdul
Rahim
93450 Kuching
Sarawak
Tel No.: 082-358 606

CIMB INVESTMENT BANK 065-008
BERHAD
No. 6A, Ground Floor
Jalan Bako, Off Brooke Drive
96000 Sibul
Sarawak
Tel No.: 084-367 700

AFFIN HWANG INVESTMENT 068-005
BANK BERHAD (formerly
known as HwangDBS
Investment Bank Berhad)
Ground Floor & 1st Floor
No. 1, Jalan Pending
1st Floor, No. 3, Jalan Pending
93450 Kuching
Sarawak
Tel No.: 082-341 999

AFFIN HWANG INVESTMENT 068-016
BANK BERHAD (formerly
known as HwangDBS
Investment Bank Berhad)
No. 282, 1st Floor
Park City Commercial Centre
Phase 4, Jalan Tun Ahmad
Zaidi
97000 Bintulu
Sarawak
Tel No.: 086-330 008

KENANGA INVESTMENT 073-002
BANK BERHAD
Lot 2465, Jalan Boulevard
Utama
Boulevard Commercial Centre
98000 Miri
Sarawak
Tel No.: 085-435 577

KENANGA INVESTMENT 073-003
BANK BERHAD
Level 1-5, Wisma Mahmud
Jalan Sungai Sarawak
93100 Kuching
Sarawak
Tel No.: 082-338 000

KENANGA INVESTMENT 073-012
BANK BERHAD
No. 11-12, (Ground & 1st Floor)
Lorong Kampung Datu 3
96000 Sibul
Sarawak
Tel No.: 084-313 855

16. PROCEDURES FOR APPLICATION AND ACCEPTANCE (cont'd)

KENANGA INVESTMENT BANK BERHAD Ground Floor of Survey Lot No. 4203 Parkcity Commerce Square Phase 6, Jalan Diwarta 97000, Bintulu Sarawak Tel No.: 086-337 588	073-018	KENANGA INVESTMENT BANK BERHAD Suite 9 & 10, 3 rd Floor, Yung Kong Abell Lot 365, Section 50 Jalan Abell 93100 Kuching Sarawak Tel No.: 082-248 877	073-036
RHB INVESTMENT BANK BERHAD Lot 170 & 171 Section 49, K.T.L.D Jalan Chan Chin Ann 93100 Kuching Sarawak Tel No.: 082-422 252	087-008	RHB INVESTMENT BANK BERHAD Lot 1268, 1 st & 2 nd Floor Lot 1269, 2 nd Floor Centre Point Commercial Centre Jalan Melayu 98000 Miri Sarawak Tel No : 085-422 788	087-012
RHB INVESTMENT BANK BERHAD 102, Pusat Pedada Jalan Pedada 96000 Sibu Sarawak Tel No.: 084-329 100	087-013	RHB INVESTMENT BANK BERHAD Ground & 1 st Floor No. 10, Jalan Bersatu 96100 Sarikei Sarawak Tel No.: 084-654 100	087-050
RHB INVESTMENT BANK BERHAD Ground & 1 st Floor No. 221, Parkcity Commerce Square Phase III, Jalan Tun Ahmad Zaidi 97000 Bintulu Sarawak Tel No.: 086-311 770	087-053	TA SECURITIES HOLDINGS BERHAD 12G, Jalan Kampong Datu 96000 Sibu Sarawak Tel No.: 084-319 998	058-002
TA SECURITIES HOLDINGS BERHAD 2 nd Floor, (Bahagian Hadapan) Bangunan Binamas Lot 138, Section 54 Jalan Pandung 93100 Kuching Sarawak Tel No.: 082-236 333	058-006		