

MEDA INC. BERHAD (507785 – P)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2016

	Note	As at 31/12/2016 RM'000	Audited as at 31/12/2015 RM'000
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment		27,538	30,816
Investment properties		38,433	46,191
Land held for property development		51,135	51,135
		<u>117,106</u>	<u>128,142</u>
CURRENT ASSETS			
Property development costs		43,884	51,615
Inventories		4,521	6,151
Amount due from customers for contract works		2,551	-
Trade receivables		37,373	42,845
Other receivables, deposits and prepayments		14,367	12,308
Tax recoverable		876	577
Deposits placed with licensed banks		74	71
Cash and bank balances		3,662	2,378
		<u>107,308</u>	<u>115,945</u>
Assets and a disposal group classified as held for sale	11	68,152	83,444
TOTAL ASSETS		<u><u>292,566</u></u>	<u><u>327,532</u></u>
EQUITY AND LIABILITIES			
Share capital		246,278	246,278
Share premium		11,907	12,880
Treasury shares		(5,843)	(7,319)
Warrants reserve		8,889	8,889
Revaluation reserve		6,054	6,054
Accumulated losses		(117,164)	(110,480)
TOTAL EQUITY		<u>150,121</u>	<u>156,303</u>
NON-CURRENT LIABILITIES			
Borrowings (interest bearing)		20,110	24,986
Deferred tax liabilities		3,711	3,711
		<u>23,821</u>	<u>28,697</u>
CURRENT LIABILITIES			
Trade payables		17,093	23,125
Amount due to contract customers		1,591	-
Other payables, accruals and deposits		42,556	66,043
Borrowings (interest bearing)		47,800	41,952
Tax payables		861	1,606
		<u>109,901</u>	<u>132,726</u>
Liabilities and a disposal group classified as held for sale	11	8,722	9,806
TOTAL LIABILITIES		<u>142,444</u>	<u>171,229</u>
TOTAL EQUITY AND LIABILITIES		<u><u>292,566</u></u>	<u><u>327,532</u></u>
NET ASSETS PER SHARE ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY (RM)			
		0.31	0.32

The unaudited Condensed Consolidated Statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2015.

MEDA INC. BERHAD (507785 – P)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2016

	Individual Quarter		Cumulative Quarter	
	3 months ended		12 months ended	
	31/12/2016	31/12/2015	31/12/2016	31/12/2015
	RM'000	RM'000	RM'000	RM'000
Revenue	14,492	15,245	68,694	106,583
Cost of sales	(20,082)	(14,537)	(56,418)	(80,890)
Gross profit	(5,590)	708	12,276	25,693
Other income	24,914	1,398	25,628	16,075
Selling and distribution expenses	(103)	(321)	(1,604)	(3,492)
Administrative expenses	6,622	(25,368)	(14,584)	(84,443)
Other Expenses	(22,568)	(4,728)	(22,568)	(4,728)
Operating profit/(loss)	3,275	(28,311)	(851)	(50,895)
Finance cost	(2,729)	(201)	(5,657)	(3,033)
Profit/(Loss) before taxation	546	(28,512)	(6,505)	(53,928)
Taxation	329	503	329	(1,790)
	875	(28,009)	(6,175)	(55,718)
Profit/(Loss) for the financial year from discontinued operation, net of tax	(509)	-	(509)	-
Net profit/(loss) attributable to:				
Equity holders of the Company	370	(28,009)	(6,684)	(55,718)
Non-controlling interests	-	-	-	-
	370	(28,009)	(6,684)	(55,718)
Earnings per share ("EPS") attributable to equity holders of the Company (Sen):				
Basic EPS	0.08	(5.80)	(1.40)	(11.31)
Diluted EPS	0.08	(5.82)	(1.48)	(11.36)
Net profit/(loss) for the financial period	370	(28,009)	(6,684)	(55,718)
Other comprehensive income				
Amortisation of revaluation reserve	-	(84)	-	(44)
Total comprehensive profit/(loss) for the period	370	(28,093)	(6,684)	(55,762)
Total comprehensive profit/(loss) for the period attributable to:				
Equity holders of the Company	370	(28,093)	(6,684)	(55,762)
Non-controlling interests	-	-	-	-
	370	(28,093)	(6,684)	(55,762)

The unaudited Condensed Consolidated Statement of profit and loss and comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2015.

MEDA INC. BERHAD (507785 – P)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE THIRD QUARTER ENDED 31 DECEMBER 2016

←————— *Attributable to equity holders of the Company* —————→

	Share Capital RM'000	Share Premium RM'000	Warrant Reserve RM'000	Revaluation Reserve RM'000	Accumulated Losses RM'000	Treasury Shares RM'000	Total Equity RM'000
At 1 January 2015	246,278	12,880	8,889	6,010	(54,718)	(6,519)	212,820
Exercise of Warrants	-	-	-	-	-	-	-
Arising from shares buy-back	-	-	-	-	-	(801)	(801)
Amortisation of revaluation reserve	-	-	-	44	-	-	44
Total loss for the financial period	-	-	-	-	(55,762)	-	(55,762)
At 31 December 2015	246,278	12,880	8,889	6,054	(110,480)	(7,319)	156,303
At 1 January 2016	246,278	12,880	8,889	6,054	(110,480)	(7,319)	156,303
Exercise of Warrants	-	-	-	-	-	-	-
Arising from shares buy-back	-	(973)	-	-	-	1,476	503
Changes in ownership interests in a subsidiary	-	-	-	-	-	-	-
Total loss for the financial period	-	-	-	-	(6,684)	-	(6,684)
At 31 December 2016	246,278	11,907	8,889	6,054	(117,164)	(5,843)	150,121

The unaudited Condensed Consolidated Statement of profit and loss and comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2015.

MEDA INC. BERHAD (507785 – P)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE THIRD QUARTER 31 DECEMBER 2016

	Cumulative quarter ended 31 December	
	2016 RM'000	2015 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES:		
Loss before taxation	(6,505)	(53,928)
Adjustments for:		
Allowance for impairment		
- trade and other receivables	479	3,743
Depreciation	3,236	3,538
Deposit written-off	2	3,169
- property, plant and equipment	-	1,087
Gain on disposal of property, plant and equipment	(447)	(503)
- assets held for sale	23,717	-
Impairment loss for :		
- investment properties	-	21,012
- Inventories	-	2,456
Provision of onerous contract	2,472	4,919
Interest expense	5,656	3,671
Interest income	(607)	(638)
Operating cash flows before working capital changes	28,003	(11,474)
Changes in working capital:		
Property development costs	7,730	18,689
Receivables	862	(1,365)
Inventories	1,631	(586)
Payables	(30,399)	5,578
	7,827	10,842
Interest paid	(85)	(105)
Interest received	607	251
Tax paid	(1,910)	(8,197)
Net Operating Cash Flows	6,439	2,791
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of property, plant and equipment	(431)	(2,026)
Proceeds from disposal of		
- property, plant and equipment	1,224	1,490
- investment in a subsidiary	5	-
(Placement) / Withdrawal of deposit held as security	(2,695)	264
Net Investing Cash Flows	(1,897)	(272)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Repayment to		
- bank loans	(8,269)	(2,194)
- hire purchase	(470)	(432)
Bank loan drawdown	9,892	1,500
Proceeds from issuance of shares via exercise of warrants	(971)	-
Purchase of treasury shares	1,476	(801)
Interest paid	(5,571)	(3,566)
Net Financing Cash Flows	(3,914)	(5,494)

MEDA INC. BERHAD (507785 – P)
PART A - EXPLANATORY NOTES PURSUANT TO FINANCIAL REPORTING STANDARD
(“FRS”) 134, INTERIM FINANCIAL REPORTING FOR THE FOURTH QUARTER
ENDED 31 DECEMBER 2016

	Cumulative quarter ended 31 December	
	2016 RM'000	2015 RM'000
NET CHANGE IN CASH AND CASH EQUIVALENTS	628	(2,975)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR	<u>(12,123)</u>	<u>(9,148)</u>
CASH AND CASH EQUIVALENTS AT 31 DECEMBER	<u>(11,498)</u>	<u>(12,123)</u>
 ANALYSIS OF CASH AND CASH EQUIVALENTS:		
Cash and bank balances	3,662	2,378
Deposits placed with licensed banks	74	71
Bank overdrafts - secured	<u>(14,022)</u>	<u>(14,372)</u>
	(10,286)	(11,923)
 Less: Deposits held as security value	 (74)	 (200)
Less: Housing Development Accounts held as security value	<u>(1,138)</u>	<u>-</u>
	<u>(11,498)</u>	<u>(12,123)</u>

MEDA INC. BERHAD (507785 – P)
PART A - EXPLANATORY NOTES PURSUANT TO FINANCIAL REPORTING STANDARD
(“FRS”) 134, INTERIM FINANCIAL REPORTING FOR THE FOURTH QUARTER
ENDED 31 DECEMBER 2016

1. Basis of Preparation

The interim financial report has been prepared in accordance with Financial Reporting Standard 134, Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Malaysia”).

The interim financial report should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2016.

The Group and the Company have adopted the following amendments/improvements to FRSs that are mandatory for the current financial year:

Amendments/Improvements to FRSs

FRS 5	Non-current Assets Held for Sale and Discontinued Operations
FRS 7	Financial Instruments: Disclosures
FRS 10	Consolidated Financial Statements
FRS 11	Joint Arrangements
FRS 12	Disclosure of Interest in Other Entities
FRS 101	Presentation of Financial Statements
FRS 116	Property, Plant and Equipment
FRS 119	Employee Benefits
FRS 127	Separate Financial Statements
FRS 128	Investments in Associates and Joint Ventures
FRS 138	Intangible Assets

The adoption of the above amendments/improvements to FRSs did not have any significant effect on the financial statements of the Group and of the Company, and did not result in significant changes to the Group's and the Company's existing accounting policies.

2. Seasonal or Cyclical Factors

The business operations of the Group during the financial period under review have not been materially affected by any significant seasonal or cyclical factors.

3. Unusual Items affecting Assets, Liabilities, Equity, Net Income or Cash Flow

There were no unusual items materially affecting the assets, liabilities, equity, net income or cash flow of the Group during the interim financial period.

4. Material Changes In Estimates

There were no material changes in estimates that have had any material effect results of the financial period under review.

5. Changes in Debt and Equity Securities

There was no issuance, cancellations, repurchases, resale and repayments of debt and equity securities during the quarter under review ended 31 December 2016, except for the following:-

a) Treasury shares

The Company had purchased a total of 2,000 of its own shares at an average price of RM0.49 per share totalling RM980.00 for the period ended 31 December 2016. All the purchased transactions were financed by internally generated funds.

As at 31 December 2016, the Company holds 9,563,400 million of Treasury shares at a cost of RM 5.843 million.

6. Valuation of Property, Plant and Equipment

The valuation of land and buildings has been brought forward, without amendment from financial statement as at 31 December 2016.

7. Segment Reporting

Segmental information for the interim financial period is presented in respect of the Group's business segment.

	Cumulative quarter ended 31 December			
	2016		2015	
	Revenue	Profit/(Loss)	Revenue	Profit/(Loss)
	RM'000	Before Tax	RM'000	Before Tax
		RM'000		RM'000
Property development	35,581	1,739	72,652	6,055
Property investment	2,887	(71)	2,894	(19,335)
Hotel operations	2,667	363	17,917	(1,821)
Others	30,227	(428)	13,120	(28,318)
	71,362	1,603	106,583	(43,419)
Unallocated expenses		(3,236)		(3,650)
Loss from discontinued operations	(2,668)	509		
Gain on disposal of property, plant and equipment		273		-
Deposits written off		-		(3,156)
Finance costs		(5,657)		(3,703)
	68,694	(6,505)	106,583	(53,928)

8. Material Events Subsequent to Reporting Date

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

9. Changes in the Composition of the Group

During the current quarter, the Group had entered into sale of share agreement (“SSA”) with Aturan Prisma Sdn. Bhd. to dispose 4,500 ordinary shares of RM1.00 representing 100% equity interest in Xperential Dynamics Sdn Bhd for a total consideration of RM7,000,000.

The disposal of 100% equity interest was completed and resulted in a gain of approximately RM4 million to the Group.

10. Changes in Contingent Liabilities and Contingent Assets

There is no significant changes in contingent liabilities since the last annual balance sheet date as at 31 December 2016 as follows:-

	As at 31/12/2016 RM '000	As at 31/12/2015 RM '000
Guarantees given to financial institutions for credit facilities granted to subsidiaries	<u>66,884</u>	<u>65,261</u>

11. Assets held for sales and assets of a disposal group classified as held for sale:-

	As at 31/12/2016 RM '000	As at 31/12/2015 RM '000
Assets held for sales and assets of a disposal group classified as held for sale:-		
Disposal of land held under property development costs	(i) -	14,808
Transfer from a disposal group classified as held for sale	(ii) <u>68,152</u>	<u>68,636</u>
	<u>68,152</u>	<u>83,444</u>
Liabilities of a disposal group classified as held for sale:-		
Transfer from a disposal group classified as held for sale	(ii) <u>8,722</u>	<u>9,806</u>
<u>(i) Assets classified as held for sales</u>		
Disposal of land held under property development costs	<u>-</u>	<u>14,808</u>

11. **Assets held for sales and assets of a disposal group classified as held for sale:- (Continued)**

Assets/(Liabilities) of a disposal group classified as held for sales

(ii) The assets and liabilities related to the proposed disposal subsidiary, ZKP Development Sdn Bhd, have been presented as held for sale.

	As at 31/12/2016 RM '000	As at 31/12/2015 RM '000
<u>Assets of a disposal group classified as held for sale</u>		
Property, plant and equipment	14,324	14,950
Investment properties	49,409	49,409
Trade and other receivables	1,383	1,252
Inventories	2,575	2,579
Other assets	461	446
	<u>68,152</u>	<u>68,636</u>
<u>Liabilities of a disposal group classified as held for sale</u>		
Trade and other payables	5,612	5,643
Tax payables	3,110	4,163
	<u>8,722</u>	<u>9,806</u>

The completion date for the transaction is expected to be within 12 months from the date when all conditions precedent are fulfilled.

1. Review of Performance

For the current quarter under review, the Group recorded revenue and cost of sales of RM 29.13 million and RM 20.47 million respectively as compared RM 15.25 million and RM 14.58 million respectively in the corresponding quarter preceding year. The revenue increase was mainly due to revenue generated from Tanjung Kling PR1MA project which achieving almost 15% of the completion.

Overall, the Group had recorded a loss before tax at RM 7.01 million mainly due to higher operational cost and the Group expecting more revenue generated from Tanjung Kling PR1Ma project.

2. Material Changes in Profit/(Loss) Before Taxation for the Current Quarter as compared with the Immediate Preceding Quarter

The Group recorded a profit before tax of RM 41,000 in the current quarter as compared to a profit of RM 3.05 million in the immediate preceding quarter.

3. Prospects

The property market in Malaysia is expected to remain challenging in 2016. The group will rely on its on-going projects and explore more opportunities in expanding its property development segment, which will generate long term and sustainable earnings to the Group. Meanwhile, the Group is actively looking for potential land bank at Klang Valley which would generate higher profit margin to the Group.

4. Profit Forecast

Not applicable as no profit forecast was published.

5. Operating Profit/(Loss)

	Cumulative quarter ended 31 December	
	2016 RM'000	2015 RM'000
Interest income	607	251
Interest expense	(5,657)	(3,671)
Depreciation	(3,236)	(3,538)
	<u>607</u>	<u>(3,958)</u>

6. Taxation

	Individual Quarter		Cumulative Quarter	
	3 months ended		12 months ended	
	31/12/2016	31/12/2015	31/12/2016	31/12/2015
	RM '000	RM '000	RM '000	RM '000
Current quarter/period:				
- Income tax	329	503	329	(1,790)
- Deferred tax	-	-	-	-
	<u>329</u>	<u>503</u>	<u>329</u>	<u>(1,790)</u>

Included in the other payables, accruals and deposits of the attached Condensed Consolidated Statements of Financial Position is an amount of RM1.51 million representing the outstanding tax penalties. As of the date of submission of this report, the outstanding tax penalty was paid according to the monthly settlement plan which approved by tax authority.

7. Status of Corporate Proposal

i) Acquisition of 100% Equity Interest in BCM Holding Sdn Bhd ("BCM")

On 25 June 2015, the Company had entered into a conditional share sale agreement for the proposed acquisition of 100% equity interest in BCM Holding Sdn Bhd ("BCM") comprising 2,000,000 ordinary shares of RM1.00 each in BCM and 4,000,000 redeemable convertible preference shares of RM1.00 each in BCM from Tan You Tiong and Yeoh Siok Choo for an aggregate purchase consideration of RM180 million. ("the Proposed Acquisition")

On 23 October 2015, both parties had mutually agreed to extend the fulfillment of the conditions precedent period under the Sales Share Agreement for a further 2 months from 25 October 2015 to 25 December 2015.

On 21 December 2015, both parties had mutually agreed to extend the fulfillment of the conditions precedent period under the Sales Share Agreement for a further 2 months from 25 December 2015 to 25 February 2016.

On 24 February 2016, both parties had mutually agreed to extend the fulfilment of the conditions precedent period under the Sales Share Agreement for a further 2 months from 25 February 2016 to 25 April 2016.

On 22 April 2016, both parties had mutually agreed to extend the fulfillment of conditions precedent period under Sales Share Agreement for another 2 months from 25 April 2016 to 25 June 2016.

On 24 June 2016, both parties had mutually agreed to extend the fulfillment of conditions precedent period under Sales Share Agreement for another 1 month from 25 June 2016 to 27 July 2016.

7. Status of Corporate Proposal (Continued)

i) Acquisition of 100% Equity Interest in BCM Holding Sdn Bhd (“BCM”) (continued)

On 26 July 2016, both parties had mutually agreed to extend the fulfillment of conditions precedent period under Sales Share Agreement for another 1 month from 27 July 2016 to 26 August 2016.

On 29 August 2016, both parties had mutually agreed to extend the fulfillment of conditions precedent period under Sales Share Agreement for another 1 month from 26 August 2016 to 26 September 2016.

On 23 September 2016, both parties had mutually agreed to extend the fulfillment of conditions precedent period under Sales Share Agreement for another 3 months from 26 September 2016 to 26 December 2016.

On 21 December 2016, both parties had mutually agreed to extend the fulfillment of conditions precedent period under Sales Share Agreement for another 3 months from 26 December 2016 to 26 February 2017.

On 11 November 2015, Bursa Securities Malaysia Bhd (“Bursa Securities”) had approved the listing and quotation of 67,000,000 new MEDA share to be issued pursuant to the Proposed Acquisition. An Extraordinary General Meeting (“EGM”) was held on 3 December 2015 to approve the transaction.

With regards to Bursa Securities approval on 5 May 2016, Bursa Securities had approved the extension of time of 4 months from 10 May 2016 until 10 September 2016 to complete the implementation of the Proposed Acquisition.

On 13 September 2016, Bursa Securities had approved another extension of time of 3 months from 10 September 2016 until 10 December 2016 to complete the implementation of the Proposed Acquisition.

On 7 December 2016, Bursa Securities had approved the extension from 10 December 2016 until 26 February 2017 to complete the implementation of the Proposed Acquisition.

On 24 February 2017, both parties had mutually agreed to terminate the share sale agreement for the proposed acquisition.

ii) Disposal of 100% Equity Interest in ZKP Development Sdn Bhd (“ZKP”)

On 24 July 2015, MEDA Group had entered into a conditional share sale agreement (“SSA”) for the proposed disposal of 100% equity interest in ZKP comprising 8,750,000 ordinary share of RM1.00 each in ZKP to Casa Andaman Sdn Bhd (“CASB”) for a cash consideration of RM 10,294,871. In addition to the disposal consideration, CASB had also undertaken to settle all net inter-company debt owed by ZKP to its holding company and its related companies on the Completion date. (“the Proposed Disposal”)

An Extraordinary General Meeting (“EGM”) was held on 3 December 2015 to approve the transaction.

An announcement was made on 10 January 2017 with regards to the automatic extension for another 3 months to 6 March 2017 for the payment of the disposal balance payment remains outstanding in accordance with the terms of the SSA wherein an interest of 10% per annum on the amount of the outstanding disposal balance payment, commencing from 7 December 2016 until the date of full payment of the disposal balance payment or such extended date as the parties may mutually agree upon.

8. Group Borrowings and Debt Securities

The borrowings of the Group were as follows:-

	As at 31/12/2016 RM '000	As at 31/12/2015 RM '000
Short Term – Secured	47,800	41,952
Long Term – Secured	20,110	24,986
	<u>67,910</u>	<u>66,938</u>

None of the Group borrowings is denominated in foreign currency.

9. Off Balance Sheet Financial Instruments

During the financial period under review, the Group did not enter into any contracts involving off balance sheet financial instruments.

10. Changes in Material Litigation

There were no material litigations as at the end of the current reporting quarter.

11. Dividend

No dividend has been recommended or declared for this current quarter and for this interim financial period under review.

12. Earnings Per Share

The basic and diluted earnings/(loss) per share have been calculated based on the consolidated net profit attributable to equity holders of the parent for the interim for financial period and the weighted average number of ordinary shares outstanding during the period as follows:-

i. Basic earnings per share

	Individual Quarter 3 months ended		Cumulative Quarter 12 months ended	
	31/12/2016 RM '000	31/12/2015 RM '000	31/12/2016 RM '000	31/12/2015 RM '000
Profit/(Loss) attributable to equity holders of the Company	370	(28,009)	(6,684)	(55,718)
Weighted average number of ordinary shares ('000)				
Issued ordinary shares at beginning of period	482,992	483,247	482,992	492,556
Effect of shares issued during the period	(1,724)	(67)	(5,886)	(80)
	481,268	483,180	477,106	492,476
Basic earnings per share (sen)	0.08	(5.80)	(1.40)	(11.31)

ii. Diluted earnings per share

	Individual Quarter 3 months ended		Cumulative Quarter 12 months ended	
	31/12/2016 RM '000	31/12/2015 RM '000	31/12/2016 RM '000	31/12/2015 RM '000
Profit/(Loss) attributable to equity holders of the Company	370	(28,009)	(6,684)	(55,718)
Weighted average number of ordinary shares ('000)				
Issued ordinary shares at beginning of period	482,992	483,247	482,992	492,556
Effect of shares issued during the period	(1,724)	(67)	(5,886)	(80)
	481,268	483,180	477,106	492,476
Effect on dilution of share warrants	(26,887)	(1,855)	(26,887)	(1,855)
Adjusted weighted average number of ordinary shares in issue and issuable ('000)	454,381	481,325	450,219	490,621
Diluted earnings per share (sen)	0.08	(5.82)	(1.48)	(11.36)

13. Disclosure of realised and unrealised profits/(losses)

The amounts of realized and unrealized profits or losses included in the retained profits/(losses) of the Group as at 31 December 2016 are as follows:-

	As at 31/12/2016 RM' 000	As at 31/12/2015 RM' 000
Total retained losses of the Company and its subsidiaries		
Realised	(107,399)	(99,592)
Unrealised	(9,765)	(10,888)
	<u>(117,164)</u>	<u>(110,480)</u>

14. Auditors' Report on Preceding Annual Financial Statements

The Auditors' Report on the preceding financial statements for the financial year ended 31 December 2016 was not qualified.

15. Authorization for issue

The interim financial statements were authorized for issue by the Board of Directors in accordance with a resolution of the directors on 23 February 2017.

ON BEHALF OF THE BOARD

DATO' TEOH SENG KIAN
Managing Director
Selangor Darul Ehsan
23 February 2017