

13. ACCOUNTANTS' REPORT (cont'd)



III HISTORICAL FINANCIAL INFORMATION OF THE GROUP (CONTINUED)

(b) Notes to the Consolidated Financial Statements (continued)

34 Significant related party disclosures (continued)

(c) Year/period end balances arising from significant sales/purchases of goods and services (stated at gross) (continued)

	As at			As at
	<u>31.1.2010</u>	<u>31.1.2011</u>	<u>31.1.2012</u>	<u>30.4.2012</u>
	Audited	Audited	Audited	Audited
	RM'000	RM'000	RM'000	RM'000
Payable to related companies				
AETN All Asia Networks Pte. Ltd.	174	5,119	3,776	3,797
All Asia Multimedia Networks FZ-LLC	-	8,843	11,681	11,473
Astro Awani Network Ltd.	-	43,281	394	394
Celestial Movie Channel Limited	2,398	2,164	2,268	2,339
Celestial Enterprises Limited	3,010	1,186	1,264	-
Astro Productions Sdn. Bhd.	1,800	5,770	-	-
Astro Arena Sdn. Bhd.	-	8,058	-	-
Astro Entertainment Sdn. Bhd.	9,902	38,915	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Payable to immediate holding company				
ANM	-	-	285,326	382,686
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Advances to immediate holding company				
ANM	-	-	1,500,000	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Advances to ultimate holding company				
AHSB	-	-	105,060	106,441
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Advances from ultimate holding company				
AHSB	-	-	66,200	67,028
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

* The impairment of receivable from related parties and related companies is as disclosed in Note 20 to the financial statements.

13. ACCOUNTANTS' REPORT (cont'd)



III HISTORICAL FINANCIAL INFORMATION OF THE GROUP (CONTINUED)

(b) Notes to the Consolidated Financial Statements (continued)

34 Significant related party disclosures (continued)

(d) Key management personnel's remuneration and emoluments

The remuneration of Directors and other members of key management during the year/period was as follows:

	<u>31.1.2010</u>	<u>31.1.2011</u>	<u>As at</u> <u>31.1.2012</u>	<u>As at</u> <u>30.4.2012</u>
	Audited	Audited	Audited	Audited
	RM'000	RM'000	RM'000	RM'000
Salaries and bonus	8,876	8,774	21,129	8,282
Defined contribution plans	1,234	1,241	2,295	1,001
Estimated money value of benefits-in-kind	31	31	32	13
Other employee benefits	1,093	325	326	-
	11,234	10,371	23,782	9,296

Key management personnel comprises members of the senior management team who are directly responsible for the financial and operating policies and decisions of the Group.

13. ACCOUNTANTS' REPORT (cont'd)



III HISTORICAL FINANCIAL INFORMATION OF THE GROUP (CONTINUED)

(b) Notes to the Consolidated Financial Statements (continued)

35 Financial instruments

(a) Credit risk

The Group is exposed to credit risk arising from the financial assets of the Group, which comprise receivables, cash and cash equivalents and derivative financial instruments.

Trade receivables

Concentration of credit risk with respect to trade receivables is limited due to the Group's large number of customers. The Directors believe that there is no additional credit exposure above the amounts provided.

The credit quality of trade receivables that were neither past due nor impaired as at the balance sheet date, can be assessed by reference to historical information relating to counterparty default rates:

	<u>31.1.2010</u>		<u>31.1.2011</u>		<u>31.1.2012</u>		<u>30.4.2012</u>	
	Audited		Audited		Audited		Audited	
	RM'000		RM'000		RM'000		RM'000	
Customers with no defaults in the past	92,087		87,630		132,308		123,018	
Customers with some defaults in the past (all defaults were fully recovered)	108,368		112,737		127,545		115,930	
	<u>200,455</u>		<u>200,367</u>		<u>259,853</u>		<u>238,948</u>	

13. ACCOUNTANTS' REPORT (cont'd)



III HISTORICAL FINANCIAL INFORMATION OF THE GROUP (CONTINUED)

(b) Notes to the Consolidated Financial Statements (continued)

35 Financial instruments (continued)

(a) Credit risk (continued)

Trade receivables (continued)

The analysis of the age of trade receivables that were past due but not impaired and past due and impaired is as follows:

	Not later than <u>30 days</u> RM'000	Between 31 and 60 <u>days</u> RM'000	Between 61 and 90 <u>days</u> RM'000	Over <u>90 days</u> RM'000	<u>Total</u> RM'000
At 31 January 2010					
Past due but not impaired	34,019	17,653	3,249	4,373	59,294
Past due and impaired	-	-	-	120,205	120,205
	<u>34,019</u>	<u>17,653</u>	<u>3,249</u>	<u>124,578</u>	<u>179,499</u>
At 31 January 2011					
Past due but not impaired	61,721	22,385	12,930	24,006	121,042
Past due and impaired	-	-	-	115,100	115,100
	<u>61,721</u>	<u>22,385</u>	<u>12,930</u>	<u>139,106</u>	<u>236,142</u>
At 31 January 2012					
Past due but not impaired	80,329	24,973	10,264	14,092	129,658
Past due and impaired	-	-	1,126	165,900	167,026
	<u>80,329</u>	<u>24,973</u>	<u>11,390</u>	<u>179,992</u>	<u>296,684</u>
At 30 April 2012					
Past due but not impaired	78,786	22,984	12,800	6,663	121,233
Past due and impaired	-	-	731	180,497	181,228
	<u>78,786</u>	<u>22,984</u>	<u>13,531</u>	<u>187,160</u>	<u>302,461</u>

The above trade receivables are past due but not impaired as the Group uses a ratio of past experience of collection to calculate its impairment. In addition, certain specific trade receivables are concluded on a barter basis and collection is based on contracted terms between the parties.

13. ACCOUNTANTS' REPORT (cont'd)



III HISTORICAL FINANCIAL INFORMATION OF THE GROUP (CONTINUED)

(b) Notes to the Consolidated Financial Statements (continued)

35 Financial instruments (continued)

(a) Credit risk (continued)

Trade receivables (continued)

	<u>As at</u>			<u>As at</u>
	<u>31.1.2010</u>	<u>31.1.2011</u>	<u>31.1.2012</u>	<u>30.4.2012</u>
	Audited	Audited	Audited	Audited
	RM'000	RM'000	RM'000	RM'000
Trade receivables	379,955	436,509	556,537	541,409
Less: Impairment of receivables (Note 20)	(120,205)	(115,100)	(167,026)	(181,228)
	<u>259,750</u>	<u>321,409</u>	<u>389,511</u>	<u>360,181</u>
Movement in impairment of receivables:				
At beginning of financial year/period	(115,320)	(120,205)	(115,100)	(167,026)
Acquisition of subsidiaries	-	-	(7,359)	-
Charge for the year/period	(47,366)	(60,192)	(44,567)	(14,202)
Written off	42,481	65,297	-	-
At end of financial year/period	<u>(120,205)</u>	<u>(115,100)</u>	<u>(167,026)</u>	<u>(181,228)</u>

Impairment of receivables have been made by considering the impact of the historical collection trend, credit term, payment terms and credit assessment towards the outstanding amount due.

13. ACCOUNTANTS' REPORT (cont'd)



III HISTORICAL FINANCIAL INFORMATION OF THE GROUP (CONTINUED)

(b) Notes to the Consolidated Financial Statements (continued)

35 Financial instruments (continued)

(a) Credit risk (continued)

Other financial assets

With respect to credit risk arising from the other financial assets of the Group, the Group's exposure to credit risk arises from default of the counterparty, with a maximum exposure equal to the carrying amount of these instruments.

In addition, a majority of the Group's deposits are placed with financial institutions with strong short-term credit rating in Malaysia. Investments in unit trusts are made in cash/money market, i.e. very liquid funds.

(b) Liquidity risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they fall due. The Group's exposure to liquidity risk arises principally from its various payables, loans and borrowings.

The Group maintains a level of cash and cash equivalents and bank facilities deemed adequate by the management to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they fall due.

While the Group's current liabilities exceeded its current assets by RM509,858,000 and total equity is in a deficit position of RM1,134,018,000 as at 30 April 2012, the Directors are of the view that no material uncertainty related to these conditions exists that may cast significant doubt on the Group's ability to continue as a going concern. The Directors believe that the Group is able to realise its assets and discharge its liabilities in the normal course of business and that the financial position will be improved through future operating profits and cash flows. In addition, the Group has access to term loan facilities of RM1.0 billion as at 30 April 2012 (Note 25(b)).

The table below summarises the maturity profile of the Group's financial liabilities (borrowings and payables, excluding unearned revenue) based on contractual undiscounted payments:

	Within 1 year RM'000	Between 1 and 5 years RM'000	Over 5 years RM'000	Total RM'000
At 31 January 2010				
Borrowings	77,840	456,246	978,289	1,512,375
Payables	814,396	235,036	-	1,049,432
	<u>892,236</u>	<u>691,282</u>	<u>978,289</u>	<u>2,561,807</u>

13. ACCOUNTANTS' REPORT (cont'd)



III HISTORICAL FINANCIAL INFORMATION OF THE GROUP (CONTINUED)

(b) Notes to the Consolidated Financial Statements (continued)

35 Financial instruments (continued)

(b) Liquidity risk (continued)

	Within 1 year RM'000	Between 1 and 5 years RM'000	Over 5 years RM'000	Total RM'000
At 31 January 2011				
Borrowings	91,343	401,863	724,174	1,217,380
Payables	877,189	264,176	-	1,141,365
Derivative financial instruments – financial liabilities	1,154	-	-	1,154
	<u>969,686</u>	<u>666,039</u>	<u>724,174</u>	<u>2,359,899</u>
At 31 January 2012				
Borrowings	237,316	2,195,539	2,697,741	5,130,596
Payables	1,431,990	335,656	-	1,767,646
Derivative financial instruments – financial liabilities	3,627	3,495	98,855	105,977
	<u>1,672,933</u>	<u>2,534,690</u>	<u>2,796,596</u>	<u>7,004,219</u>
At 30 April 2012				
Borrowings	213,076	2,198,624	2,672,705	5,084,405
Payables	1,519,138	420,936	-	1,940,074
Derivative financial instruments – financial liabilities	-	2,177	82,111	84,288
	<u>1,732,214</u>	<u>2,621,737</u>	<u>2,754,816</u>	<u>7,108,767</u>

13. ACCOUNTANTS' REPORT (cont'd)

**III HISTORICAL FINANCIAL INFORMATION OF THE GROUP (CONTINUED)****(b) Notes to the Consolidated Financial Statements (continued)****35 Financial instruments (continued)****(c) Market risk**

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and other prices that will affect the Group's financial position or cash flows.

Foreign currency sensitivity

The Group is exposed to foreign currency risk on sales, purchases and borrowings that are denominated in a currency other than the respective functional currencies of the Group's entities. The currency giving rise to this risk is primarily USD.

The Group hedges its foreign currency denominated trade payables. The Group uses forward foreign currency exchange contracts to hedge its foreign currency risk. Most of the forward foreign currency exchange contracts have maturities of less than one year after the end of the balance sheet date. Where necessary, the forward foreign currency exchange contracts are rolled over at maturity. The Group has also entered into Cross-Currency Interest Rate Swap ("CCIRS") to mitigate financial risks arising from adverse fluctuations in interest and exchange rates.

The notional principal amount and maturity profiles of forward foreign currency exchange contracts outstanding as at 30 April 2012 and CCIRS are disclosed in Note 24 to the financial statements.

13. ACCOUNTANTS' REPORT (cont'd)



III HISTORICAL FINANCIAL INFORMATION OF THE GROUP (CONTINUED)

(b) Notes to the Consolidated Financial Statements (continued)

35 Financial instruments (continued)

(c) Market risk (continued)

Foreign currency sensitivity (continued)

The following table provides the sensitivity to a reasonably possible change in the USD exchange rate, with all other variables held constant, of the Group's profit or loss before tax. The sensitivity analysis includes outstanding foreign currency denominated monetary items and adjusts their translation at the period end for a 10% change in the exchange rate.

	Increase/ (decrease) in USD rate	Effect on profit before tax RM'000	Effect on equity RM'000
31 January 2010	+10%	(17,321)	-
	-10%	17,321	-
31 January 2011	+10%	(18,881)	(12,723)
	-10%	18,881	12,723
31 January 2012	+10%	(19,845)	(114,345)
	-10%	19,845	114,345
30 April 2012	+10%	(31,403)	(111,551)
	-10%	31,403	111,551

Interest rate sensitivity

The Group's investments in fixed rate debt securities and its fixed to floating rate borrowings are exposed to a risk of change in their fair value due to changes in interest rates. The Group's variable rate borrowings are exposed to a risk of change in cash flows due to changes in interest rates. Investments in equity securities and short term receivables and payables are not significantly exposed to interest rate risk.

The Group adopts a base line policy to hedge between 50% and 100% of its borrowing interest rate exposure from floating to fixed rate basis. The Group has entered into an Interest Rate Swap ("IRS") contract for the RM2,010,000,000 Ringgit tranche facility to fix the floating interest rate at a weighted average rate of 4.01% and a CCIRS for the USD330,000,000 USD tranche facility to fix the floating USD interest rate at a weighted average Ringgit rate of 4.19% (inclusive of interest margin of 1%). The IRS and CCIRS will mature on 19 May 2021 and 8 June 2021 respectively. The notional principal amount and maturity profiles of both IRS and CCIRS are disclosed in Note 24 to the financial statements.

13. ACCOUNTANTS' REPORT (cont'd)



III HISTORICAL FINANCIAL INFORMATION OF THE GROUP (CONTINUED)

(b) Notes to the Consolidated Financial Statements (continued)

35 Financial instruments (continued)

(c) Market risk (continued)

Interest rate sensitivity (continued)

The following table provides the sensitivity to a reasonably possible change in interest rates, with all other variables held constant, of the Group's profit or loss before tax. The sensitivity analysis is determined based on the impact on floating rate financial instruments at the end of the balance sheet date.

	Increase/ (decrease) in <u>basis points</u>	Effect on profit <u>before tax</u> RM'000	Effect on <u>equity</u> RM'000
31 January 2010	+100	(107)	-
	-100	107	-
31 January 2011	+100	(91)	-
	-100	91	-
31 January 2012	+100	749	(1,250)
	-100	(749)	1,250
30 April 2012	+100	(306)	(1,250)
	-100	306	1,250
	<u> </u>	<u> </u>	<u> </u>

13. ACCOUNTANTS' REPORT (cont'd)



III HISTORICAL FINANCIAL INFORMATION OF THE GROUP (CONTINUED)

(b) Notes to the Consolidated Financial Statements (continued)

35 Financial instruments (continued)

(d) Capital risk management

The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern in order to provide returns to shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital. No changes were made in the objectives, policies or processes during the period ended 30 April 2012.

In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

The capital structure of the Group consists of borrowings, cash and cash equivalents and total equity, comprising issued share capital, reserves and non-controlling interests, as follows:

			As at	As at
	31.1.2010	31.1.2011	31.1.2012	30.4.2012
	Audited	Audited	Audited	Audited
	RM'000	RM'000	RM'000	RM'000
Total borrowings	930,573	763,970	3,709,931	3,693,537
Less: cash and cash equivalents	(260,557)	(598,336)	(478,202)	(479,106)
	<u>670,016</u>	<u>165,634</u>	<u>3,231,729</u>	<u>3,214,431</u>
Total equity/(deficit in equity)	809,783	1,150,887	491,445	(1,134,018)
Total capital	<u><u>1,479,799</u></u>	<u><u>1,316,521</u></u>	<u><u>3,723,174</u></u>	<u><u>2,080,413</u></u>

The Group will balance its overall capital structure through the payment of dividends, new share issues as well as the issue of new debt or the repayment of existing borrowings.

The Group is required to maintain a total net debt to adjusted earnings before interest, taxation, depreciation and amortisation ("EBITDA") not exceeding 4.5 times and adjusted EBITDA (as defined in the facilities agreement) to net interest of not less than 2 times for the purpose of borrowing covenants. The Group has satisfied these requirements.

13. ACCOUNTANTS' REPORT (cont'd)



III HISTORICAL FINANCIAL INFORMATION OF THE GROUP (CONTINUED)

(b) Notes to the Consolidated Financial Statements (continued)

35 Financial instruments (continued)

(e) Fair values

The fair value of financial instruments that are not traded in an active market is determined by using valuation techniques. The Group uses a variety of methods and makes assumptions that are based on market conditions existing at each balance sheet date. Estimated discounted cash flows are used to determine fair value for the financial instruments. The fair value of forward foreign exchange contracts is determined using quoted forward exchange rates at the balance sheet date.

The carrying amounts of financial assets and liabilities of the Group at the balance sheet date approximated their fair values except as set out below:

	<u>Carrying amount</u> RM'000	<u>Group Fair value</u> RM'000
Borrowings:		
- Finance lease liabilities:		
31 January 2010	930,573	1,063,972
31 January 2011	763,970	982,160
31 January 2012	739,440	961,774
30 April 2012	719,671	972,165

13. ACCOUNTANTS' REPORT (cont'd)



III HISTORICAL FINANCIAL INFORMATION OF THE GROUP (CONTINUED)

(b) Notes to the Consolidated Financial Statements (continued)

35 Financial instruments (continued)

(e) Fair values (continued)

Fair value hierarchy

The Group held the following financial instruments measured at fair value. The Group uses the following hierarchy for determining and disclosing fair value of financial instruments by valuation technique:

- Level 1: Quoted (unadjusted) prices in active markets for identical assets or liabilities.
 Level 2: Other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly (ie. From prices) or indirectly (ie. Derived from prices).
 Level 3: Techniques which use inputs which have a significant effect on the recorded fair value that are not based on observable market data.

Liabilities measured at fair value:

	<u>Carrying amount</u> RM'000	<u>Level 1</u> RM'000	<u>Level 2</u> RM'000	<u>Level 3</u> RM'000
At 31 January 2011				
Forward foreign currency exchange contracts – cash flow hedges	1,154	-	1,154	-
At 31 January 2012				
Forward foreign currency exchange contracts – cash flow hedges	3,627	-	3,627	-
Interest rate swap	53,506	-	53,506	-
Cross-currency interest rate swap	48,844	-	48,844	-

There are no financial instruments measured at fair value for the financial year ended 31 January 2010.

13. ACCOUNTANTS' REPORT (cont'd)



III HISTORICAL FINANCIAL INFORMATION OF THE GROUP (CONTINUED)

(b) Notes to the Consolidated Financial Statements (continued)

35 Financial instruments (continued)

(e) Fair values (continued)

Fair value hierarchy (continued)

Liabilities measured at fair value (continued):

	Carrying amount RM'000	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000
At 30 April 2012				
Interest rate swap	42,107	-	42,107	-
Cross-currency interest rate swap	42,181	-	42,181	-
	<u>42,107</u>	<u>-</u>	<u>42,107</u>	<u>-</u>

During the financial period ended 30 April 2012 or earlier, there were no transfers between Level 1 and Level 2 fair value measurements, and no transfers into and out of Level 3 fair value measurements.

Financial instruments by category

	<u>31.1.2010</u> Audited RM'000	<u>31.1.2011</u> Audited RM'000	As at <u>31.1.2012</u> Audited RM'000	As at <u>30.4.2012</u> Audited RM'000
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Loans and receivables

Financial assets as per balance sheets

Trade and other receivables excluding prepayments	-	438,382	538,776	547,531
Amounts due from related companies	-	60,030	28,642	51,059
Amounts due from related parties	-	89,195	103,836	82,270
Amounts due from associates	-	-	11	-
	<u>-</u>	<u>587,607</u>	<u>671,265</u>	<u>680,860</u>

13. ACCOUNTANTS' REPORT (cont'd)



III HISTORICAL FINANCIAL INFORMATION OF THE GROUP (CONTINUED)

(b) Notes to the Consolidated Financial Statements (continued)

35 Financial instruments (continued)

(e) Fair values (continued)

Financial instruments by category (continued)

	As at			As at
	31.1.2010	31.1.2011	31.1.2012	30.4.2012
	Audited	Audited	Audited	Audited
	RM'000	RM'000	RM'000	RM'000
<u>Financial liabilities at amortised cost</u>				
Financial liabilities as per balance sheets				
Trade and other payables				
excluding unearned revenue	-	912,870	1,364,992	1,443,578
Amounts due to related parties	-	51,830	70,310	67,065
Amounts due to related companies	-	118,448	25,419	21,099
Amount due to immediate holding company	-	-	285,326	382,686
Amount due to former holding company	-	7,191	-	-
Amount due to former holding company	-			
- Interest payable on subordinated advances	-	41,120	-	-
Borrowings	-	763,970	3,709,931	3,693,537
	-	1,895,429	5,455,978	5,607,965

36 Acquisitions of subsidiaries and businesses under common control

As part of Reorganisation, the Group acquired 100% equity interests in the companies shown below. The acquisition resulted in the streamlining of its domestic operations.

Company Name	Acquisition Date
APSB	21 March 2011
ADSB	21 March 2011
AGS	1 April 2011
ABSB	5 April 2011
ASSB	5 April 2011
MMTSB	5 April 2011
APUB	5 April 2011
AD5SB	5 April 2011
AESB	11 April 2011

13. ACCOUNTANTS' REPORT (cont'd)



III HISTORICAL FINANCIAL INFORMATION OF THE GROUP (CONTINUED)

(b) Notes to the Consolidated Financial Statements (continued)

36 Acquisitions of subsidiaries and businesses under common control (continued)

The fair values of the identifiable assets and liabilities of the subsidiaries acquired above as part of Reorganisation as well as the business of Astro Awani Network Ltd. were:

	Radio group of companies*		companies**/businesses		Other		Total
	Carrying amount before combination	Recognised on date of acquisition	Carrying amount before combination	Recognised on date of acquisition	Carrying amount before combination	Recognised on date of acquisition	
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Property, plant and equipment (Note 12)	17,640	17,640	78,926	78,926	96,566	96,566	96,566
Intangible assets (Note 18)	22,061	350,061	104,917	104,917	126,978	454,978	454,978
Investments	-	-	35,096	35,096	35,096	35,096	35,096
Trade and other receivables	65,657	65,657	1,252,789	1,252,789	1,318,446	1,318,446	1,318,446
Deferred tax assets	53	53	-	-	53	53	53
Tax recoverable	774	774	24	24	798	798	798
Inventories	-	-	2,417	2,417	2,417	2,417	2,417
Cash and cash equivalents	54,870	54,870	30,938	30,938	85,808	85,808	85,808
	161,055	489,055	1,505,107	1,505,107	1,666,162	1,994,162	1,994,162
Trade and other payables	176,645	176,645	1,509,731	1,509,731	1,686,376	1,686,376	1,686,376
Deferred tax liabilities	527	82,527	749	749	1,276	83,276	83,276
Income tax payable/(recoverable)	1,739	1,739	(181)	(181)	1,558	1,558	1,558
	178,911	260,911	1,510,299	1,510,299	1,689,210	1,771,210	1,771,210
Net (liabilities)/assets	(17,856)	228,144	(5,192)	(5,192)	(23,048)	222,952	222,952
Cost of investment		850,000		459,195		1,309,195	1,309,195
Goodwill on acquisition (Note 18)		621,856		464,387		1,086,243	1,086,243

13. ACCOUNTANTS' REPORT (cont'd)



III HISTORICAL FINANCIAL INFORMATION OF THE GROUP (CONTINUED)

(b) Notes to the Consolidated Financial Statements (continued)

36 Acquisitions of subsidiaries and businesses under common control (continued)

In the ten months to 31 January 2012, the subsidiaries acquired have contributed revenue of RM489,825,000 and profit from operations of RM121,348,000. If the acquisition had occurred on 1 February 2011, management estimates that consolidated revenue would have been RM3,888,801,000 and profit from operations would have been RM864,325,000.

The goodwill is attributable mainly to the synergies expected to be achieved from integrating the businesses of the acquired companies into the Group's existing television business and expertise of assembled workplace.

The effect of the acquisitions on cash flows is as follows:

	RM'000
Acquisition of Radio group of companies*	850,000
Acquisition of other companies**/businesses	459,195
	<hr/>
Total consideration	1,309,195
Less: Non-cash consideration (Note 31(e))	(850,000)
Less: Amount due to related company	(59,195)
	<hr/>
Cash outflow on acquisition	400,000
Less: Cash and cash equivalents of subsidiaries acquired	(85,808)
	<hr/>
Net cash outflow on acquisition	<u>314,192</u>

* Comprising ARSB, RLSB, MRC, MBSB and PEW.

** Comprising ASSB, AESB, AGS, ABSB, ADSB, APSB, MMTSB, APUB and AD5SB.

37 Disposal of a subsidiary

The fair values of the identifiable assets and liabilities of the disposed company are as follows:

	Note	De-recognised on date of disposal RM'000
Goodwill	18	21,344
Property, plant and equipment	12	1,118
Trade and other receivables		11,559
Trade and other payables		(1,152)
		<hr/>
Total net assets disposed		32,869
Less: Amount receivable from a related company		(32,869)
		<hr/>
		-
		<hr/> <hr/>

13. ACCOUNTANTS' REPORT (cont'd)

**III HISTORICAL FINANCIAL INFORMATION OF THE GROUP (CONTINUED)****(b) Notes to the Consolidated Financial Statements (continued)****37 Disposal of a subsidiary (continued)**

On 11 April 2011, ARSB, a wholly owned subsidiary of MBNS, entered into a Sale and Purchase Agreement ("SPA") with Astro All Asia Radio Technologies Media and Sales Sdn. Bhd. ("AARTMS") for the disposal of the entire registered capital of Adrep China Advertising Services Limited ("Adrep") to AARTMS for a total consideration of RM32,869,255 and such of the increased capital of Adrep as shall be approved by the relevant authorities for an amount of not more than USD5,000,000. On the same date, a Trust Deed was entered by ARSB and AARTMS whereby the total registered capital of Adrep and all dividends, interest bonus and any other sums or rights accrued or to be accrued from the total registered capital of Adrep is held in trust for AARTMS as beneficiary absolutely until the said approval for the transfer has been completed. As at that date, the disposal of Adrep was accounted for as all beneficial rights of ownership were transferred.

On 27 February 2012, ARSB entered into an Amendment Agreement with AARTMS to amend the above SPA to reflect the increase in Adrep's registered capital will be more than USD5,000,000 (an amount in USD that is equivalent to RMB33,000,000) due to foreign exchange fluctuations and to extend the date for the parties to satisfy the Conditions Precedent.

38 Significant events during the financial period

Following the delisting of the shares of AAAN from the Main Board of Bursa Malaysia Securities Berhad on 14 June 2010 and the completion of the Compulsory Acquisition by AHSB on 28 July 2010, the Board of Directors of AHSB and where required under the Shareholders' Agreement dated 17 March 2010 as amended by Supplemental Agreements dated 27 July 2010 and 10 June 2011 ("SHAs"), the major shareholders and/or the Board of Directors of AHSB had, on 21 March 2011, approved the proposed reorganisation of AHSB group of companies ("Reorganisation") in respect of board and shareholder reserved matters as set out in the SHAs.

In connection with the above, the following events occurred from 14 February 2011 to 30 April 2012:-

- (a) On 21 March 2011, AHSB acquired the entire issued and paid up share capital of Astro Networks (Malaysia) Sdn. Bhd. ("ANM") comprising 2 ordinary shares of RM1.00 each for a total cash consideration of RM2.00. ANM in turn acquired the entire issued and paid up share capital of the Company comprising 2 ordinary shares of RM1.00 each for a total cash consideration of RM2.00.

13. ACCOUNTANTS' REPORT (cont'd)



III HISTORICAL FINANCIAL INFORMATION OF THE GROUP (CONTINUED)

(b) Notes to the Consolidated Financial Statements (continued)

38 Significant events during the financial period (continued)

- (b) On 21 March 2011, the Company acquired the entire issued and paid up share capital of Astro Productions Sdn. Bhd. ("APSB") comprising 5,000,000 ordinary shares of RM1.00 each from Astro Entertainment Sdn. Bhd. ("AESB") for a total cash consideration of RM5,000,000. Subsequently, APSB entered into the following agreements:-
- (i) Sale and Purchase of Property Agreement ("SPPA") dated 22 March 2011 with MEASAT Digicast Sdn. Bhd. ("MDIG") to acquire MDIG's right of title and interest in the building complex known as the All Asia Broadcast Centre located at Technology Park Malaysia, Lebuhraya Puchong-Sungai Besi, Bukit Jalil, 57000 Kuala Lumpur for a total cash consideration of RM320,000,000. The SPPA was further supplemented by a Supplemental Agreement dated 22 March 2011 wherein the parties set out the further rights, title and interest included in the said sale and purchase transaction.
- (ii) Deed of Assignment dated 16 May 2011 with MDIG for MDIG to assign to APSB all of its rights, title, obligations and liabilities under an Agreement to Sub-Lease between MDIG and Technology Park Malaysia Corporation Sdn. Bhd., in respect of a portion of a piece of land held under HS(D) 82283 PT No. 4784, District of Kuala Lumpur, Mukim Petaling, State of Wilayah Persekutuan.
- (c) On 21 March 2011, the Company acquired the entire issued and paid up share capital of Astro Digital Sdn. Bhd. ("ADSB") comprising 2 ordinary shares of RM1.00 each for a total cash consideration of RM2.00. ADSB, in turn, had on 5 April 2011, acquired the entire issued and paid-up share capital of Astro Digital 5 Sdn. Bhd. ("AD5SB") (formerly known as Digital Five Sdn. Bhd.) and Astro Publications Sdn. Bhd. ("APUB") (formerly known as MEASAT Publications Sdn. Bhd.) comprising 500,000 ordinary shares of RM1.00 each and 350,000 ordinary shares of RM1.00 for a total cash consideration of RM500,000 and RM350,000 respectively.
- (d) On 1 April 2011, the Company acquired the entire issued and paid up share capital of Astro Group Services Sdn. Bhd. ("AGS") comprising 250,000 ordinary shares of RM1.00 each from AAAN for a total cash consideration of RM250,000. On the same day, AGS entered into a Deed of Assumption with AAAN wherein AGS shall assume all the obligations of AAAN under the substitute scheme (implemented in substitution of AAAN's 2003 Management Share Incentive Scheme and 2003 Employee Share Option Scheme). Subsequently on 5 April 2011, AGS entered into a Sale and Purchase Agreement with AAAN to acquire certain assets and liabilities of AAAN for a total cash consideration of RM1,518,004.

13. ACCOUNTANTS' REPORT (cont'd)



III HISTORICAL FINANCIAL INFORMATION OF THE GROUP (CONTINUED)

(b) Notes to the Consolidated Financial Statements (continued)

38 Significant events during the financial period (continued)

- (e) On 5 April 2011, the Company acquired the entire issued and paid up share capital of Astro (Brunei) Sdn. Bhd. ("ABSB") comprising 300,000 ordinary shares of RM1.00 each from Astro Overseas Limited ("AOL") for a total cash consideration of RM300,000.
- (f) On 5 April 2011, the Company acquired the share capital of the following companies from AAAN:-
- (i) MBNS comprising 260,217,142 ordinary shares of RM1.00 each and 10,000 Class A Redeemable Preference Shares of RM1.00 each for a total consideration of RM6,795,540,152.
- (ii) Astro Shaw Sdn. Bhd. ("ASSB") comprising 2,500,000 ordinary shares of RM1.00 each for a total cash consideration of RM2,445,174.
- (iii) MBNS Multimedia Technologies Sdn. Bhd. ("MMTSB") comprising 2 ordinary shares of RM1.00 each for a total cash consideration of RM2.00.
- (g) On 11 April 2011, Astro Radio Sdn. Bhd. ("ARSB") (formerly known as Airtime Management And Programming Sdn. Bhd.), a wholly owned subsidiary entered into the following agreements:-
- (i) a Sale and Purchase Agreement ("SPA") with All Asia Radio Technologies Media and Sales Sdn. Bhd. ("AARTMS") for the disposal of the entire registered capital of Adrep China Advertising Services Ltd. ("Adrep") to AARTMS for a total cash consideration of RM32,869,255 and such of the increased capital of Adrep as shall be approved by the relevant authorities for an amount of not more than USD5,000,000 ("Total Registered Capital"). The transfer of the Total Registered Capital of Adrep is subject to the approval of the relevant regulatory authorities in the People's Republic of China; and
- (ii) a Trust Deed with AARTMS wherein ARSB shall hold the Total Registered Capital of Adrep and all dividends, interest, bonuses (whether in the form of moneys or shares or otherwise) and any other sums or rights accrued or to be accrued from the Total Registered Capital of Adrep upon trust for AARTMS as beneficiary absolutely.
- (h) On 11 April 2011, the Company acquired the entire issued and paid up share capital of AESB comprising 350,000 ordinary shares of RM1.00 each from Astro All Asia Entertainment Networks Ltd. ("AAAEN") for a total cash consideration of RM350,000.

13. ACCOUNTANTS' REPORT (cont'd)



III HISTORICAL FINANCIAL INFORMATION OF THE GROUP (CONTINUED)

(b) Notes to the Consolidated Financial Statements (continued)

38 Significant events during the financial period (continued)

- (i) On 27 February 2012, ARSB entered into an Amendment Agreement with AARTMS to amend the above SPA to reflect the increase in Adrep's registered capital will be more than USD5,000,000 (an amount in USD that is equivalent to RMB33,000,000) due to foreign exchange fluctuations and to extend the date for the parties to satisfy the Conditions Precedent.

As at the date of this report, the transfer of the Total Registered Capital of Adrep from ARSB to AARTMS is still pending.

- (j) On 11 May 2011, Astro Awani Networks Sdn. Bhd. (formerly known as Mambo Networks Sdn. Bhd.) ("AANSB") allotted 13,698,000 and 3,424,500 ordinary shares of RM1.00 each to AESB and NDTV Emerging Markets B.V. ("NDTVEM") respectively. Following the allotment, AESB's equity interests in AANSB were diluted from 100% to 80% with the remaining 20% held by NDTVEM. Subsequently on 23 December 2011, NDTVEM transferred its entire 20% equity interest in AANSB to its affiliates, NDTV Networks Limited and NDTV One Holdings Limited in equal proportions pursuant to an internal reorganisation.
- (k) On 1 June 2011, 212,500 ordinary shares of USD1.00 each representing 20% of the entire issued and paid-up share capital of Astro Awani Network Ltd. was transferred from NDTV Emerging Markets B.V. to AESB.
- (l) Other than the above, as part of Reorganisation, the following events that occurred during the period affecting the Group but do not affect the composition of the Group:-
- (i) On 22 March 2011, MBNS acquired the business of AESB for a cash consideration of RM400,000,000.
- (ii) On 22 March 2011, a merger relief reserve was created following the purchase by MBNS of ARSB, MEASAT Radio Communications Sdn. Bhd. ("MRC"), Maestra Broadcast Sdn. Bhd. ("MBSB"), Radio Lebuhraya Sdn. Bhd. ("RLSB") and Perfect Excellence Waves Sdn. Bhd. ("PEW") for a total consideration of RM850,000,000 to be satisfied by way of the issuance and allotment of 5,000,000 new ordinary shares of RM1.00 each by MBNS to AAAN deemed as fully paid-up at a total issue price of RM850,000,000. The difference of RM845,000,000 between the new ordinary shares of RM1 issued by MBNS and RM850,000,000 is recognised as merger relief reserve in the financial statement of MBNS. As at 31 January 2012, the issued and paid-up share capital of PEW has not been transferred. This was completed on 15 June 2012 (Note 41(iv)).

13. ACCOUNTANTS' REPORT (cont'd)



III HISTORICAL FINANCIAL INFORMATION OF THE GROUP (CONTINUED)

(b) Notes to the Consolidated Financial Statements (continued)

38 Significant events during the financial period (continued)

- (l) Other than the above, as part of Reorganisation, the following events that occurred during the period affecting the Group but do not affect the composition of the Group (continued):
- (iii) On 24 March 2011, MBNS had issued and allotted 75 Class B redeemable preference shares of RM0.10 each ("Class B RPS") via bonus issue to AAAN by the capitalisation of the sum of RM7.50 from the available profits. On 10 June 2011, MBNS redeemed the entire 75 Class B to AAAN at a total cash redemption amount of RM750,000,000 by capitalisation of the total nominal value of RM7.50 and the total premium payable on redemption amounting to RM749,999,992.50 from the share premium account.
- (iv) On 1 June 2011, the Company's subsidiary, Astro Awani Networks Sdn. Bhd. acquired the business assets of Astro Awani Network Ltd. comprising the brand name of 'Astro Awani', broadcasting licenses and intellectual property for the territories of Malaysia and Brunei and all other contractual arrangements which support the business for a value of RM50,000,000.
- (m) As part of Reorganisation, there was a recapitalisation exercise of the Company by AHSB to satisfy the amount of RM6,798,235,328 owing by the Company to AAAN arising from the Company's acquisition of the entire issued and paid-up share capital of MBNS, ASSB, AGS and MMTSB. The recapitalisation exercise entails subscription by ANM and AHSB of 98,235 ordinary shares of RM1.00 each issued at RM1,000 per share, 1 ordinary share of RM1.00 issued at RM328, and 6,700 redeemable preference shares of RM0.10 each ("RPS") issued at RM1,000,000 per RPS in the Company ("Company Shares") and ANM ("ANM Shares") respectively.

Pursuant to the Reorganisation, the Company Shares were issued in tranches to ANM deemed as fully paid-up whereby the total subscription monies will be set-off by ANM, settling on behalf of the Company, the amount of RM6,798,235,328 owing by the Company to AAAN ("ANM Debt").

The first tranche of 2,000 RPS were issued and allotted by the Company to ANM and by ANM to AHSB on 5 April 2011 for a total subscription amount of RM2,000,000,000 respectively. As a result, the ANM Debt were partially set-off, leaving a balance outstanding amount of RM4,798,235,328, which shall be settled at a later date through issuance of the remaining Company Shares by the Company to ANM and ANM Shares by ANM to AHSB.

Subsequently on 30 September 2011, the balance outstanding amount of RM4,798,235,328 were fully settled through the issuance and allotment of 98,235 ordinary shares of RM1.00 each at an issue price of RM1,000 each, 1 ordinary share of RM1.00 each at an issue price of RM328 and 4,700 redeemable preference shares of RM0.10 each at an issue price of RM1,000,000 each by the Company to ANM and by ANM to AHSB.

13. ACCOUNTANTS' REPORT (cont'd)



III HISTORICAL FINANCIAL INFORMATION OF THE GROUP (CONTINUED)

(b) Notes to the Consolidated Financial Statements (continued)

38 Significant events during the financial period (continued)

- (n) On 30 April 2012, a first interim dividend of RM2,738.25 per share, based on 98,238 issued ordinary shares amounting to approximately RM269,000,203.50 was declared for the financial year ending 31 January 2013.

39 Contingent liabilities and material litigation

- (a) Details of the contingent liabilities of the Group as at 30 April 2012, for which no provision has been made in the financial statements are as set out below:

	As at			As at
	31.1.2010	31.1.2011	31.1.2012	30.4.2012
	Audited	Audited	Audited	Audited
	RM'000	RM'000	RM'000	RM'000
Indemnity given to financial institutions in respect of bank guarantees issued – unsecured				
- Programme rights vendors ¹	5,137	100,921	99,361	211,411
- Others ²	4,197	6,052	15,135	8,159
Other indemnity:				
- Parent company guarantee to programme rights vendor ¹	-	101,850	101,367	101,567
- Related party	-	-	12,500	12,500
	<u>9,334</u>	<u>208,823</u>	<u>228,363</u>	<u>333,637</u>

Note:

- ¹ Included as part of the programming commitments for programme rights as set out in Note 32(b).
² Consists of bank guarantees issued mainly to Royal Malaysian Customs, utility companies and for amongst others, the Health Ministry and FINAS.

13. ACCOUNTANTS' REPORT (cont'd)



III HISTORICAL FINANCIAL INFORMATION OF THE GROUP (CONTINUED)

(b) Notes to the Consolidated Financial Statements (continued)

39 Contingent liabilities and material litigation (continued)

- (b) Save as disclosed below, neither the Company nor its subsidiaries is involved in any material litigation or arbitration, either as plaintiff or defendant, which may have a material and adverse effect on the business or financial position of the Group, and the Directors are not aware of any legal proceeding, pending or threatened, or of any fact likely to give rise to any legal proceeding which may have a material and adverse effect on the business or financial position of the Group:

(i) Claim by AV Asia Sdn. Bhd.

On 12 October 2010, MBNS was served with a claim by AV Asia Sdn. Bhd. ("AV Asia"). Tele System Electronic (M) Sdn. Bhd. ("Tele System") was named as second defendant. AV Asia is alleging that MBNS had breached the terms of a Mutual Non Disclosure Agreement dated 1 August 2008 ("MNDA") and has sought the following remedies:

- (a) an injunction restraining MBNS from making use of any confidential information and from supplying to its customers satellite dishes which were allegedly manufactured using such confidential information;
- (b) an injunction against Tele System from making use of any confidential information and from supplying to MBNS and/or MBNS's customers satellite dishes which were allegedly manufactured using such confidential information;
- (c) damages of RM4,410,000 for research and development and mould die cost;
- (d) damages for loss of commercialisation in the sum of RM1,342,032,000;
- (e) delivery up of documents containing confidential information;
- (f) further and/or in the alternative an inquiry into damages suffered or at AV Asia's option an account of profits made by use of the confidential information;
- (g) exemplary and/or aggravated damages; and
- (h) further or other relief and costs.

On 27 October 2010, AV Asia had filed an application for an interlocutory injunction restraining MBNS and Tele System from making use of any confidential information supplied by AV Asia and from supplying to MBNS' customers whether directly or indirectly any satellite dishes in the manufacture of which any such confidential information has been used.

13. ACCOUNTANTS' REPORT (cont'd)



III HISTORICAL FINANCIAL INFORMATION OF THE GROUP (CONTINUED)

(b) Notes to the Consolidated Financial Statements (continued)

39 Contingent liabilities and material litigation (continued)

- (b) Save as disclosed below, neither the Company nor its subsidiaries is involved in any material litigation or arbitration, either as plaintiff or defendant, which may have a material and adverse effect on the business or financial position of the Group, and the Directors are not aware of any legal proceeding, pending or threatened, or of any fact likely to give rise to any legal proceeding which may have a material and adverse effect on the business or financial position of the Group (continued):

(i) Claim by AV Asia Sdn. Bhd. (continued)

MBNS had on 19 October 2010 filed an application for a stay of proceedings pending reference to arbitration pursuant to Section 10 of the Arbitration Act, 2005 (in light of the existence of an arbitration clause found in the MNDA) and this application was allowed by the High Court on 10 December 2010. AV Asia appealed to the Court of Appeal against the High Court's decision on 13 December 2010. The appeal was heard and dismissed with costs by the Court of Appeal on 12 May 2011. Subsequently, AV Asia filed an application for leave to appeal to the Federal Court. The Federal Court fixed the hearing of the leave to appeal on 28 August 2012. MBNS was informed that Tele System had applied for a stay of proceedings pending the conclusion of the arbitration case between MBNS and AV Asia and this application is pending as at 19 September 2012.

On 24 December 2010, AV Asia had also filed an application for an interlocutory injunction in aid of arbitration pursuant to Section 11 of the Arbitration Act, 2005 against MBNS. We had previously submitted to the courts an estimated loss of revenue of approximately RM200 million if the application for the interlocutory injunction was granted. When this application was dismissed on 27 May 2011, AV Asia appealed to the Court of Appeal on 3 June 2011. AV Asia's appeal was heard and dismissed on 12 September 2011. AV Asia then filed an application for leave to appeal at the Federal Court. The hearing of this application has also been fixed on 28 August 2012.

On 28 August 2012, the Federal Court had dismissed the application for leave to appeal against the stay of court proceedings pending reference to arbitration. This dispute will now have to be determined by arbitration. Following consultation with its solicitors, MBNS is of the view that MBNS has a good defence against AV Asia's claims. The quantum of the claim is believed to be unrealistic and the chances of recovery are considered remote.

The Federal Court, however, allowed AV Asia's application for leave to appeal against the dismissal of the interlocutory injunction. The granting of such leave by the Federal Court does not in any way reflect the merits of the appeal. The date for the hearing of the interlocutory injunction appeal has not been fixed. Following consultation with its solicitors, MBNS is of the view that MBNS has good grounds to successfully oppose the substantive appeal as the principles relating to the discretion of the Court in granting an injunction are settled and have been correctly applied to the facts by both the High Court and the Court of Appeal. The full extent and impact (financial or otherwise, if any) of this on-going litigation cannot be accurately determined at this time.

13. ACCOUNTANTS' REPORT (cont'd)



III HISTORICAL FINANCIAL INFORMATION OF THE GROUP (CONTINUED)

(b) Notes to the Consolidated Financial Statements (continued)

39 Contingent liabilities and material litigation (continued)

- (b) Save as disclosed below, neither the Company nor its subsidiaries is involved in any material litigation or arbitration, either as plaintiff or defendant, which may have a material and adverse effect on the business or financial position of the Group, and the Directors are not aware of any legal proceeding, pending or threatened, or of any fact likely to give rise to any legal proceeding which may have a material and adverse effect on the business or financial position of the Group (continued):

(ii) PT Ayunda Prima Mitra Claim

On 11 March 2005, AOL (a wholly-owned subsidiary of AAAN) and certain of its affiliate companies ("AOL Companies") and PT Ayunda Prima Mitra ("PTAPM"), PT First Media Tbk ("PTFM") and PT Direct Vision ("PTDV") entered into a conditional Subscription and Shareholders Agreement ("SSA") to set up a DTH pay-TV business in Indonesia to be launched by PTDV. PTAPM was a shareholder of PTDV and PTFM was the holding company of PTAPM.

In anticipation of the conclusion of the intended joint venture and upon the request of PTAPM and PTFM, the AOL Companies agreed to provide and/or procure the provision to PTDV of funds and services to launch the pay-TV business of PTDV in February 2006, with the support of services and equipment from AAAN, MBNS and All Asia Multimedia Networks FZ-LLC ("AAMN") (Following the Reorganisation, MBNS became part of the Group. AAAN, AAMN and AOL are not part of the Group).

The conditions precedent to the SSA were never completed and the SSA lapsed on 31 July 2006. The parties then commenced negotiations to re-structure the proposed joint venture.

As it became clear that a restructured joint venture could not be concluded, AAAN, AAMN and MBNS decided to terminate the provision of all support and services to PTDV in October 2008.

In September 2008, PTAPM filed a claim by way of a civil suit in the South Jakarta District Court ("SJDC") naming as defendants, AAAN, MBNS, AAMN, Augustus Ralph Marshall, the Non-Independent Non-Executive Deputy Chairman and nine others.

13. ACCOUNTANTS' REPORT (cont'd)



III HISTORICAL FINANCIAL INFORMATION OF THE GROUP (CONTINUED)

(b) Notes to the Consolidated Financial Statements (continued)

39 Contingent liabilities and material litigation (continued)

- (b) Save as disclosed below, neither the Company nor its subsidiaries is involved in any material litigation or arbitration, either as plaintiff or defendant, which may have a material and adverse effect on the business or financial position of the Group, and the Directors are not aware of any legal proceeding, pending or threatened, or of any fact likely to give rise to any legal proceeding which may have a material and adverse effect on the business or financial position of the Group (continued):

(ii) PT Ayunda Prima Mitra Claim (continued)

PTAPM alleged that AAAN, MBNS and AAMN (collectively "Astro Defendants") along with the other defendants, had acted unlawfully and sought, among other reliefs, to compel a continuation of the provision of services and equipment to PTDV for an unlimited duration and to prohibit AAAN from ceasing the provision of services to PTDV and/or entering into any cooperation with any other party relating to subscriber pay-TV in Indonesia, and an award of damages of approximately USD1.75 billion plus interest at the rate of 6% per annum. The Astro Defendants filed a challenge stating that the SJDC had no jurisdiction to hear the claim and that the claim fell within the scope of a binding arbitration agreement set out in the SSA.

On 13 May 2009, the SJDC rejected the Astro Defendants' challenge that PTAPM's claim fell within the scope of a binding arbitration agreement set out in the SSA and held that it had jurisdiction to hear the dispute and subsequently, the SJDC had on 17 September 2009 dismissed PTAPM's claim on grounds that PTAPM had no legal standing to bring the action against the Astro Defendants.

PTAPM filed an appeal against the SJDC's decision in dismissing its claim. The Astro Defendants also filed an appeal against the SJDC's finding on jurisdiction of the court. In September 2011, the Jakarta High Court issued a decision upholding the decisions of the SJDC rendered on 13 May 2009 and 17 September 2009, respectively. The Astro Defendants in June 2012, filed an appeal against the decision of the Jakarta High Court on the issue of jurisdiction.

Arbitration

- (iii) Pursuant to the SSA, the parties to the SSA had agreed that any dispute arising out of or in relation to the proposed investment in PTDV shall be resolved by way of arbitration commenced by any party to the SSA through the Singapore International Arbitration Centre ("SIAC"), which award shall be final and binding upon them.

13. ACCOUNTANTS' REPORT (cont'd)



III HISTORICAL FINANCIAL INFORMATION OF THE GROUP (CONTINUED)

(b) Notes to the Consolidated Financial Statements (continued)

39 Contingent liabilities and material litigation (continued)

- (b) Save as disclosed below, neither the Company nor its subsidiaries is involved in any material litigation or arbitration, either as plaintiff or defendant, which may have a material and adverse effect on the business or financial position of the Group, and the Directors are not aware of any legal proceeding, pending or threatened, or of any fact likely to give rise to any legal proceeding which may have a material and adverse effect on the business or financial position of the Group (continued):

Arbitration (continued)

- (iii) In October 2008, the AOL Companies, AAAN, AAMN, and MBNS ("Claimants") commenced arbitration under the Arbitration Rules of the SIAC against PTAPM, PTDV and PTFM (the "Respondents") claiming injunctive and declaratory reliefs, damages and the recovery of all monies due to the Claimants for the provision of services and/or amount expended on or paid to PTDV, together with interest and costs.

Upon receiving evidence and hearing the counsels for the parties, the arbitration tribunal unanimously decided in favour of the Claimants and made the following awards:

- (a) Award on preliminary issues of jurisdiction, interim anti-suit injunction and joinder dated 7 May 2009 ("Preliminary Award") *inter alia*, ordering that PTAPM immediately discontinue its suit at the SJDC against among others, AAAN, MBNS, AAMN and Augustus Ralph Marshall, our Non-Independent Non-Executive Deputy Chairman (see (ii) above);
- (b) Further Partial Award dated 3 October 2009 whereby the arbitration tribunal declared that the SSA (which was never completed) was the only effective joint venture contract for PTDV and that it constituted the parties' entire agreement for a PTDV joint venture, and that the Claimants themselves or through their affiliates were not bound to continue to provide cash advances or services to PTDV;
- (c) Award on costs dated 5 February 2010 for the preliminary hearing held from 20 to 24 April 2009, whereby the arbitration tribunal awarded costs to the Claimants and ordered that the Respondents pay to the Claimants the costs of the preliminary hearing, equivalent to approximately RM2,147,854 with interest at the rate of 5.33% per annum with effect from 6 October 2009;

13. ACCOUNTANTS' REPORT (cont'd)



III HISTORICAL FINANCIAL INFORMATION OF THE GROUP (CONTINUED)

(b) Notes to the Consolidated Financial Statements (continued)

39 Contingent liabilities and material litigation (continued)

- (b) Save as disclosed below, neither the Company nor its subsidiaries is involved in any material litigation or arbitration, either as plaintiff or defendant, which may have a material and adverse effect on the business or financial position of the Group, and the Directors are not aware of any legal proceeding, pending or threatened, or of any fact likely to give rise to any legal proceeding which may have a material and adverse effect on the business or financial position of the Group (continued):

Arbitration (continued)

- (iii) (d) Interim Final Award dated 16 February 2010, ordering the Respondents to pay approximately the equivalent of USD234.5 million in restitution. Of this amount, PTAPM and PTFM were held jointly and severally liable with PTDV for the sum of approximately USD98.3 million. The arbitration tribunal further ordered as a final injunction, that PTAPM discontinue its civil suit at the SJDC (see item (ii) above), and not bring any proceedings in Indonesia or elsewhere against all the defendants in the said suit (which included the Astro Defendants) in respect of the PTDV joint venture. PTAPM and PTFM were also held jointly and severally liable to Astro Nusantara International B.V. and Astro Nusantara Holdings B.V. for the sum of approximately USD695,591.96 for damages arising from the Indonesian proceedings. PTAPM and PTFM were further ordered to indemnify Astro Nusantara International B.V. and Astro Nusantara Holdings B.V., for the benefit of AAAN, AAMN and MBNS against any losses suffered by reason of PTAPM's continuance or pursuit of any proceedings in Indonesia or any replacement proceedings against the Claimants in so far as they relate to the joint venture agreement; and
- (e) Final Award dated 3 August 2010 on interest and costs, requiring the Respondents to pay to the Claimants interest at the rate of 9% on semi-annual rests, 100% of the costs of arbitration and 80% of the legal costs claimed. The award on costs and interests is approximately USD68.6 million, of which PTFM's liability is approximately USD28.6 million;

(the awards referred to in (b), (c), (d) and (e) are collectively referred to as "Remaining Awards". The Preliminary Award and the Remaining Awards are collectively referred to as "Awards").

PTFM has refused to pay any part of the Awards, and the Awards remained unsatisfied as at 19 September 2012. The Claimants are taking steps to enforce the Awards in Indonesia and in other appropriate territories that are signatories to the Convention on the Recognition and Enforcement of Foreign Arbitral Awards. To date, the Preliminary Award has been registered in England and Wales, and the Awards have been registered in Malaysia, Singapore, Hong Kong and Indonesia, and the Respondents had challenged and/or are challenging the enforcement efforts in Singapore, Hong Kong and Indonesia.

13. ACCOUNTANTS' REPORT (cont'd)



III HISTORICAL FINANCIAL INFORMATION OF THE GROUP (CONTINUED)

(b) Notes to the Consolidated Financial Statements (continued)

39 Contingent liabilities and material litigation (continued)

- (b) Save as disclosed below, neither the Company nor its subsidiaries is involved in any material litigation or arbitration, either as plaintiff or defendant, which may have a material and adverse effect on the business or financial position of the Group, and the Directors are not aware of any legal proceeding, pending or threatened, or of any fact likely to give rise to any legal proceeding which may have a material and adverse effect on the business or financial position of the Group (continued):

Arbitration (continued)

- (iv) In Indonesia, the Claimants applied to the Head of the Central Jakarta District Court ("CJDC") ("Head of CJDC") for an order to enforce the Preliminary Award. The Claimants' application was dismissed by the Head of CJDC, a decision which was upheld by the Supreme Court of Indonesia. On the advice of counsel, the Claimants filed for judicial review of the Supreme Court of Indonesia's decision on 19 April 2011. The outcome of that application is still pending. The Claimants are of the opinion, following consultation with their counsel, that the decisions of the Head of CJDC and the Supreme Court of Indonesia are not based on strong legal considerations. However, the decision of the Supreme Court of Indonesia is final and binding, and the chance of a favourable outcome in the judicial review is slim. In any event, this being an enforcement action, an unfavourable outcome for the judicial review would not have direct monetary implications to the Claimants.

The Claimants have applied to the CJDC to execute the Remaining Awards in Indonesia. On 11 September 2012, the CJDC issued a stipulation rejecting the Claimants' application to execute the Remaining Awards, which rendered the Remaining Awards unenforceable in Indonesia. The Claimants are taking advice on appealing against the decision of the CJDC to the Supreme Court.

In connection with the above, PTDV and PTAPM jointly filed a suit in June 2010 in the CJDC seeking to annul the Remaining Awards. PTDV also filed a separate suit seeking refusal of enforcement of the Remaining Awards. Both of these challenges were subsequently dismissed by the CJDC.

PTDV and PTAPM jointly appealed against the CJDC's decision not to annul the Remaining Awards and this appeal is pending before the Jakarta High Court. PTDV also appealed to the Supreme Court of Indonesia against the CJDC's decision to dismiss its application for refusal of enforcement of the Remaining Awards. On 28 June 2012, the Supreme Court of Indonesia dismissed PTDV's appeal thereby upholding the CJDC's decision to dismiss PTDV's application for non-enforcement of the awards. With respect to the pending appeal before the Jakarta High Court, the Claimants are of the opinion, following consultation with its counsel, that the Jakarta High Court is likely to grant a decision in favour of the Claimants since the legal considerations made by the judges in the CJDC are strong, supported by facts and have sufficient legal grounds.

13. ACCOUNTANTS' REPORT (cont'd)



III HISTORICAL FINANCIAL INFORMATION OF THE GROUP (CONTINUED)

(b) Notes to the Consolidated Financial Statements (continued)

39 Contingent liabilities and material litigation (continued)

- (b) Save as disclosed below, neither the Company nor its subsidiaries is involved in any material litigation or arbitration, either as plaintiff or defendant, which may have a material and adverse effect on the business or financial position of the Group, and the Directors are not aware of any legal proceeding, pending or threatened, or of any fact likely to give rise to any legal proceeding which may have a material and adverse effect on the business or financial position of the Group (continued):

Arbitration (continued)

- (iv) In May 2012, the Claimants were informed that PTAPM and PTDV have filed a new application in the CJDC, again petitioning the CJDC to refuse enforcement of the Remaining Awards. Before commencement of the hearing for this application, court-appointed mediation sessions were held on 4, 11 and 18 September 2012 for the parties to attempt a settlement. The court has scheduled a further mediation session on 25 September 2012.
- (v) In Singapore, leave to enforce the Awards was granted by the Singapore High Court in August and September 2010, and the Claimants entered judgment in terms of the Awards in March 2011.

In July 2011, the Claimants obtained a worldwide Mareva injunction to restrict PTFM from disposing of its assets and requiring PTFM to declare all its assets. PTFM failed in its application to set aside the Mareva injunction orders.

In May 2011, PTFM applied to challenge the Claimants' right to enforce the Awards as Singapore court judgments. PTFM's application to set aside the Singapore court judgments was allowed, and the Claimants have filed an appeal against this decision.

In September 2011, PTFM applied to set aside the Singapore High Court orders and the Singapore High Court scheduled hearings on 23 and 24 July 2012 to hear PTFM's setting aside application and the Claimants' appeal against the decision of the Singapore High Court to set aside the Singapore court judgments. The hearing took place over three days from 23 to 25 July 2012 and the Singapore High Court has reserved its judgment to a later date to be informed to the parties.

The Claimants are of the opinion, following consultation with their counsel, that the Claimants have considerably better prospects of success in resisting PTFM's challenge against enforcement. However, as there is no direct authority on point and as the Singapore Court of Appeal has indicated that it considers the issues to be novel and complex, the counsels of the Claimants do not expect the hearings to be easily disposed of. As to the Claimants' appeal against the order setting aside the Singapore court judgments, the Claimants are of the view, following consultation with their counsel, that the Claimants have reasonable prospects of success in their appeal.

13. ACCOUNTANTS' REPORT (cont'd)



III HISTORICAL FINANCIAL INFORMATION OF THE GROUP (CONTINUED)

(b) Notes to the Consolidated Financial Statements (continued)

39 Contingent liabilities and material litigation (continued)

- (b) Save as disclosed below, neither the Company nor its subsidiaries is involved in any material litigation or arbitration, either as plaintiff or defendant, which may have a material and adverse effect on the business or financial position of the Group, and the Directors are not aware of any legal proceeding, pending or threatened, or of any fact likely to give rise to any legal proceeding which may have a material and adverse effect on the business or financial position of the Group (continued):

Arbitration (continued)

- (vi) In Hong Kong, leave to enforce the Awards in Hong Kong was granted by the Hong Kong High Court in August and September 2010, and the Claimants entered judgment in terms of the Awards in December 2010.

In July 2011, the Claimants obtained a garnishee order *nisi* in respect of the money loaned by PTFM to its shareholder in Hong Kong ("Garnishee"), which would, when made into an absolute order, require the Garnishee to pay the Claimants the relevant sums (the "Garnishee Debt") in part satisfaction of the amounts outstanding from PTFM under the Awards.

The substantive hearing for the garnishee proceedings is pending and no hearing date has been set.

In January 2012, PTFM applied to set aside the Hong Kong orders of August and September 2010 and the December 2010 judgment enforcing the Awards. PTFM and the Garnishee are also challenging the garnishee proceedings on the basis of jurisdiction. The hearing for the setting aside application in Hong Kong is stayed pending the determination of the Singapore setting aside application (see (v) above).

So far as the substantive Hong Kong garnishee proceedings are concerned, the Claimants consider that there are good prospects for an order absolute being made.

On 21 March 2012, the Hong Kong High Court has also ordered the Garnishee to pay into court the Garnishee Debt insofar as due and payable pending the final determination of the Singapore setting aside application. The Garnishee appealed against the order of the Hong Kong High Court. By a judgment dated 10 August 2012, the Court of Appeal dismissed the Garnishee's appeal. On 7 September 2012, the Garnishee applied to the Court of Appeal for leave to appeal against the Court of Appeal's judgment of 10 August 2012 to the Hong Kong Court of Final Appeal, and for a stay of execution of the judgment pending such appeal to the Court of Final Appeal. The leave application will be heard before the Court of Appeal on 31 October 2012.

13. ACCOUNTANTS' REPORT (cont'd)



III HISTORICAL FINANCIAL INFORMATION OF THE GROUP (CONTINUED)

(b) Notes to the Consolidated Financial Statements (continued)

39 Contingent liabilities and material litigation (continued)

- (b) Save as disclosed below, neither the Company nor its subsidiaries is involved in any material litigation or arbitration, either as plaintiff or defendant, which may have a material and adverse effect on the business or financial position of the Group, and the Directors are not aware of any legal proceeding, pending or threatened, or of any fact likely to give rise to any legal proceeding which may have a material and adverse effect on the business or financial position of the Group (continued):

Arbitration (continued)

- (vi) At a directions hearing before the High Court on 17 September 2012 for determination of a new timetable for the payment into court by the Garnishee, as a result of evidence filed and served by the Garnishee on 14 September 2012 (namely, a copy of an arbitration order dated 12 September 2012 issued by the Indonesian National Board of Arbitrators regarding an arbitration between PTFM and the Garnishee by which arbitration order the Garnishee was *inter alia* required to pay the Garnishee Debt with interest), the High Court declined to make a new timetable for the Garnishee's payment into court, and directed that the Garnishee file and serve its intended summons application for the discharge of the High Court's order dated 21 March 2012 for the payment into court. A further directions hearing is returnable before the High Court on 27 September 2012.

40 Segment information

For management purposes, the Group is organised into business units based on their services, and has two separate segments based on operating segments as follows:

- I. The television segment is a provider of television services including television content, creation, aggregation and distribution;
- II. The radio segment is a provider of radio broadcasting services; and
- III. The other non-reportable segments comprise operations related to magazine publication and distribution and multimedia interactive services.

The corporate function relates to treasury and management services and is not an operating segment. The corporate function is presented as part of the reconciliation to the consolidated total.

Transactions between segments are carried out on mutually agreed basis. The effects of such inter-segment transactions are eliminated on consolidation. The measurement basis and classification are consistent with those adopted in the previous financial year.

Performance is measured based on segment profit, which is profit before tax, as included in the internal management reports that are reviewed by Chief Operating Decision Maker comprising of the Board of Directors. Segment profit is used to measure performance as management believes that such information is the most relevant in evaluating the results. Income taxes are managed on a group basis and are not allocated to operating segments.

13. ACCOUNTANTS' REPORT (cont'd)



III HISTORICAL FINANCIAL INFORMATION OF THE GROUP (CONTINUED)

(b) Notes to the Consolidated Financial Statements (continued)

40 Segment information (continued)

Transfer prices between operating segments are on mutually agreed basis in a manner similar to transactions with third parties.

Segment assets

The total of segment asset is measured based on all assets (including goodwill) of a segment, as included in the internal management reports that are reviewed by the Board of Directors.

Segment liabilities

The total of segment liabilities is measured based on all liabilities (excluding tax liabilities) of a segment, as included in the internal management reports that are reviewed by the Board of Directors.

At 31 January 2010

	Television	Radio	Others	Corporate function	Elimination	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue						
Total revenue	2,959,781	-	16,555	-	-	2,976,336
Inter-segment revenue ⁽¹⁾	-	-	(10,299)	-	-	(10,299)
External revenue	<u>2,959,781</u>	-	<u>6,256</u>	-	-	<u>2,966,037</u>
Results						
Interest income	12,334	-	167	-	-	12,501
Interest expense	(68,753)	-	-	-	-	(68,753)
Depreciation and amortisation	(242,559)	-	(4,640)	-	-	(247,199)
Segment profit	<u>667,336</u>	-	<u>8,759</u>	-	-	<u>676,095</u>
Assets/Liabilities						
Additions to non-current assets ⁽²⁾	680,661	-	6,834	-	-	687,495
Segment assets	<u>2,806,804</u>	-	<u>137,384</u>	-	<u>(145,541)</u>	<u>2,798,647</u>
Segment liabilities	<u>1,972,894</u>	-	<u>151,116</u>	-	<u>(145,491)</u>	<u>1,978,519</u>

Note:

⁽¹⁾ Inter-segment revenues are eliminated on consolidation.

⁽²⁾ Additions to non-current assets consist of additions to property, plant and equipment and intangible assets (excluding acquisition of subsidiaries).

13. ACCOUNTANTS' REPORT (cont'd)



III HISTORICAL FINANCIAL INFORMATION OF THE GROUP (CONTINUED)

(b) Notes to the Consolidated Financial Statements (continued)

40 Segment information (continued)

At 31 January 2011

	Television	Radio	Others	Corporate function	Elimination	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue						
Total revenue	3,372,027	-	16,555	-	-	3,388,582
Inter-segment revenue ⁽¹⁾	-	-	(10,324)	-	-	(10,324)
External revenue	<u>3,372,027</u>	-	<u>6,231</u>	-	-	<u>3,378,258</u>
Results						
Interest income	15,955	-	9	-	-	15,964
Interest expense	(75,254)	-	-	-	-	(75,254)
Depreciation and amortisation	(455,010)	-	(5,276)	-	-	(460,286)
Segment profit	<u>999,699</u>	-	<u>8,029</u>	-	<u>50</u>	<u>1,007,778</u>
Assets/Liabilities						
Additions to non-current assets ⁽²⁾	687,830	-	6,303	-	-	694,133
Segment assets	<u>3,276,406</u>	-	<u>133,137</u>	-	<u>(140,137)</u>	<u>3,269,406</u>
Segment liabilities	<u>2,029,633</u>	-	<u>146,486</u>	-	<u>(140,137)</u>	<u>2,035,982</u>

Note:

(1) Inter-segment revenues are eliminated on consolidation.

(2) Additions to non-current assets consist of additions to property, plant and equipment and intangible assets (excluding acquisition of subsidiaries).

13. ACCOUNTANTS' REPORT (cont'd)



III HISTORICAL FINANCIAL INFORMATION OF THE GROUP (CONTINUED)

(b) Notes to the Consolidated Financial Statements (continued)

40 Segment information (continued)

At 31 January 2012

	Television	Radio	Others	Corporate function	Elimination	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue						
Total revenue	3,829,687	278,301	75,019	34,473	-	4,217,480
Inter-segment revenue ⁽¹⁾	(231,299)	(105,006)	(14,445)	(20,053)	-	(370,803)
External revenue	<u>3,598,388</u>	<u>173,295</u>	<u>60,574</u>	<u>14,420</u>	<u>-</u>	<u>3,846,677</u>
Results						
Interest income	31,656	1,990	104	101,897	(70,157)	65,490
Interest expense	(130,782)	(1,933)	(4,879)	(87,947)	70,157	(155,384)
Depreciation and amortisation	(696,115)	(3,996)	(6,568)	(4,850)	6,076	(705,453)
Share of results of associates or joint ventures	428	-	3,762	-	-	4,190
Segment profit/(loss)	<u>809,992</u>	<u>77,879</u>	<u>(2,784)</u>	<u>(24,755)</u>	<u>9,104</u>	<u>869,436</u>
Assets/Liabilities						
Investment in associates/ joint ventures	8,678	-	39,429	-	-	48,107
Additions to non-current assets ⁽²⁾	852,218	2,235	1,173	10,064	-	865,690
Segment assets	<u>4,285,154</u>	<u>1,097,093</u>	<u>111,306</u>	<u>1,572,909</u>	<u>(552,632)</u>	<u>6,513,830</u>
Segment liabilities	<u>2,560,982</u>	<u>92,774</u>	<u>123,708</u>	<u>3,448,161</u>	<u>(439,844)</u>	<u>5,785,781</u>

Note:

(1) Inter-segment revenues are eliminated on consolidation.

(2) Additions to non-current assets consist of additions to property, plant and equipment and intangible assets (excluding acquisition of subsidiaries).

13. ACCOUNTANTS' REPORT (cont'd)



III HISTORICAL FINANCIAL INFORMATION OF THE GROUP (CONTINUED)

(b) Notes to the Consolidated Financial Statements (continued)

40 Segment information (continued)

At 30 April 2011

(Unaudited)	Corporate					Total
	Television	Radio	Others	function	Elimination	
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue						
Total revenue	865,027	23,653	10,638	2,674	-	901,992
Inter-segment revenue ⁽¹⁾	(22,398)	(7,977)	(2,785)	(2,590)	-	(35,750)
External revenue	842,629	15,676	7,853	84	-	866,242
Results						
Interest income	5,259	50	21	14	(1,257)	4,087
Interest expense	(17,764)	(38)	(270)	(828)	1,257	(17,643)
Depreciation and amortisation	(130,177)	(401)	(2,009)	(481)	-	(133,068)
Share of results of associates or joint ventures	717	-	215	-	-	932
Segment profit/(loss)	265,519	5,630	1,070	(6,820)	738	266,137

At 30 April 2012

	Corporate					Total
	Television	Radio	Others	function	Elimination	
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue						
Total revenue	992,925	71,072	12,167	8,081	-	1,084,245
Inter-segment revenue ⁽¹⁾	(62,997)	(27,558)	(3,163)	(4,499)	-	(98,217)
External revenue	929,928	43,514	9,004	3,582	-	986,028
Results						
Interest income	6,385	711	144	40,531	(25,436)	22,335
Interest expense	(44,853)	(373)	(1,722)	(33,666)	25,436	(55,178)
Depreciation and amortisation	(191,142)	(1,114)	(1,090)	(1,181)	-	(194,527)
Share of results of associates or joint ventures	(713)	-	1,202	-	-	489
Segment profit/(loss)	157,894	15,988	(2,825)	364	480	171,901
Assets/Liabilities						
Investment in associates/ joint ventures	6,342	-	41,251	-	-	47,593
Additions to non-current assets ⁽²⁾	244,516	349	10	-	-	244,875
Segment assets	4,321,063	1,184,409	104,939	23,470	(595,430)	5,038,451
Segment liabilities	2,650,613	132,274	118,578	3,531,009	(496,818)	5,935,656

Note:

(1) Inter-segment revenues are eliminated on consolidation.

(2) Additions to non-current assets consist of additions to property, plant and equipment and intangible assets (excluding acquisition of subsidiaries).

13. ACCOUNTANTS' REPORT (cont'd)



III HISTORICAL FINANCIAL INFORMATION OF THE GROUP (CONTINUED)

(b) Notes to the Consolidated Financial Statements (continued)

41 Significant post balance sheet events

- (i) On 11 May 2012, a subsidiary of the Company, MBNS entered into an agreement with Measat International (South Asia) Ltd. ("MISA") for the supply of 18 Transponder Capacity on the MEASAT-3b satellite for a total contract price of USD538,000,000 (RM1,639,286,000) (Note 32(a)). The ultimate holding company of MISA is MAI Holdings Sdn. Bhd. (Note 34).
- (ii) On 18 May 2012, RM500,000,000 was drawn down from the 1B tranche (Note 25(b)).
- (iii) On 5 June 2012, the Group had a total of RM570,000,000 vendor financing facilities of 36 months tenure made available to the Group by its set-top boxes and outdoor units suppliers (Note 23).
- (iv) On 15 June 2012, the shares of Perfect Excellence Waves Sdn. Bhd. were transferred to MBNS for a consideration of RM1.
- (v) On 30 June 2012, the Board of the Company has granted approval in principle for the proposed Initial Public Offering of shares in the Company and proposed listing and quotation of the entire issued and paid up share capital of the Company on the Main Market of Bursa Malaysia Securities Berhad. The approval in principle is subject to obtaining the approval of the shareholder of the Company and such regulatory approvals as may be required.
- (vi) On 6 July 2012, the Company through its subsidiaries, MBNS and ARSB, incorporated Yayasan Astro Kasih ("YAK"), a company limited by guarantee.
- (vii) On 27 July 2012, Astro Entertainment Sdn. Bhd., a wholly-owned subsidiary of the Company, had transferred 212,500 ordinary shares of USD1.00 each representing 20% of the issued and paid-up share capital of Astro Awani Networks Ltd to ASTRO All Asia Entertainment Networks Ltd at a total consideration of USD1.00.
- (viii) On 30 August 2012, the regulatory authorities in the People's Republic of China have provided the necessary approval for the transfer of the total registered capital of Adrep to AARTMS. See Notes 37 and 38.
- (ix) On 30 August 2012, Maxis Broadband Sdn. Bhd. signed a strategic partnership contract with MBNS to exclusively develop and co-market unique consumer offers combining Astro Beyond IPTV and Astro-On-The-Go services with Maxis' fibre, mobile, wireless internet and Asymmetric Digital Subscriber Line service.

13. ACCOUNTANTS' REPORT (cont'd)

**III HISTORICAL FINANCIAL INFORMATION OF THE GROUP (CONTINUED)****(b) Notes to the Consolidated Financial Statements (continued)****42 Seasonal/Cyclical factors**

The operations of the Group for the audited interim financial period presented at 30 April 2012 were not significantly affected by seasonality and cyclical factors.

43 Comparative information

The advances to former holding company in the cash flow statements for the financial year ended 31 January 2010 of RM175,000,000, have been reclassified from cash flows from financing activities to cash flows from investing activities. The reclassification is to conform with the current period presentation which more accurately reflects the nature of the relevant transaction for the Group.

Yours faithfully,

A handwritten signature in black ink, appearing to be 'P. Nair', followed by a horizontal line.

PRICEWATERHOUSECOOPERS
(No. AF: 1146)
Chartered Accountants

A handwritten signature in black ink, appearing to be 'Srividharan Nair', written in a cursive style.

SRIDHARAN NAIR
(No. 2656/05/14 (J))
Chartered Accountant

14. DIRECTORS' REPORT



ASTRO MALAYSIA HOLDINGS BERHAD

Registered Office:
 3rd Floor, Administration Building
 All Asia Broadcast Centre
 Technology Park Malaysia
 Lebuhraya Puchong-Sungai Besi
 Bukit Jalil, 57000 Kuala Lumpur
 Malaysia

Date: 19 SEP 2012

The Shareholders
Astro Malaysia Holdings Berhad

Dear Sir/Madam

On behalf of the Board of Directors of Astro Malaysia Holdings Berhad ("**Astro Malaysia**"), I report after due inquiry that during the period from 30 April 2012 (being the date to which the last audited consolidated financial statements of Astro Malaysia have been made up) to the date herein (being a date not earlier than 14 days before the issue of this Prospectus):

- (a) the business of Astro Malaysia and its subsidiaries ("**Astro Malaysia Group**") has, in the opinion of the Directors, been satisfactorily maintained;
- (b) in the opinion of the Directors, no circumstances have arisen since the last audited consolidated financial statements of Astro Malaysia which have adversely affected the trading or the value of the assets of Astro Malaysia or its subsidiaries;
- (c) the current assets of the Astro Malaysia Group appear in the books at values which are believed to be realisable in the ordinary course of business;
- (d) save as disclosed in Section 12.2.13 and 12.4.13 of this Prospectus, there are no contingent liabilities by reason of any guarantees or indemnities given by Astro Malaysia or its subsidiaries;
- (e) there has been, since the last audited consolidated financial statements of Astro Malaysia, no default or any known event that could give rise to a default situation, on payments of either interest and/or principal sums in relation to any borrowings; and
- (f) save as disclosed in Section 12.6 of this Prospectus, there has been, since the last audited consolidated financial statements of Astro Malaysia, no material change in the published reserves or any unusual factors affecting the profits of the Astro Malaysia Group.

Yours faithfully

For and on behalf of the Board of Directors of
ASTRO MALAYSIA HOLDINGS BERHAD

DATO' ROHANA BINTI TAN SRI DATUK HAJI ROZHAN
 Executive Director/Chief Executive Officer

ASTRO MALAYSIA HOLDINGS BERHAD 932533-V
 All Asia Broadcast Centre,
 Technology Park Malaysia,
 Lebuhraya Puchong-Sungai Besi, Bukit Jalil,
 57000 Kuala Lumpur, Malaysia.
 Tel: +603 9543 6688

15. STATUTORY AND OTHER GENERAL INFORMATION

15.1 Share capital

- (i) Save as disclosed in this Prospectus, no securities will be allotted or issued or offered on the basis of this Prospectus later than 12 months after the date of the issue of this Prospectus.
- (ii) There is no founder, management or deferred share in our Company. As at the the date of this Prospectus, our Company has one class of shares, namely ordinary shares of RM0.10 each. All existing issued and paid-up Shares shall rank *pari passu* with one another.
- (iii) Save as disclosed in this Prospectus, no shares, stocks or debentures of our Company or subsidiaries have been issued or proposed to be issued as fully or partly paid-up in cash or otherwise, within the two years preceding the LPD.
- (iv) As at the LPD, we have not agreed, conditionally or unconditionally, to put the share capital of our Company or any of our subsidiaries under option.

We have in place the Management Share Scheme, under which we may issue up to 50,700,000 new Shares, representing up to approximately 1.0% of the enlarged issued and paid-up share capital of our Company to our eligible executives and employees. The details of the Management Share Scheme are set out in Section 15.4 of this Prospectus. Our Promoter and all its direct shareholders, which include PCBV (a wholly-owned subsidiary of Khazanah) and certain subsidiaries of UTSSB, have entered into a shareholders' agreement where, *inter-alia*, they have agreed, subject to applicable law and the terms of such shareholders' agreement, to procure the Promoter to distribute to its shareholders, all the Shares held by ANM (the Selling Shareholder and a wholly-owned subsidiary of the Promoter), in the following manner:

- (a) 40% of such Shares will be distributed within 12 months from the date of Listing; and
- (b) all the remaining Shares will be distributed within 24 months from the date of Listing.

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

15.2 Articles of Association

The following provisions are extracted from our Company's Articles of Association ("**Articles**") and are qualified in their entirety by the remainder of the provisions of the Articles and by applicable law. The words, terms and expressions appearing in the following provisions shall bear the same meanings as they are used in the Articles unless they are otherwise defined here or the context otherwise requires.

15.2.1 Changes in capital and variation of class rights

"22. Class rights may be modified

If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of shares of that class) may, whether or not the Company is being wound up, be varied or abrogated with the consent in writing of the holders of not less than three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least two (2) persons holding or representing by proxy not less than one-tenth of the issued shares of the class, and that any holder of shares of the class present in person or by proxy may demand a poll and shall be entitled on a poll to one vote for every such share held by him. To every such special resolution the provisions of Section 152 of the Act shall, with such adaptations as are necessary, apply."

"23. Rights on creation or issue of further shares

The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking as regards to participation in the profits or assets of the Company in some or in all respects *pari passu* therewith."

15.2.2 Remuneration of Directors

"119. Remuneration of Directors

Unless otherwise determined by an ordinary resolution of the Company in general meeting, the total fees of all of the Directors in any year (excluding amounts payable under any other provision of these Articles) shall be a fixed sum not exceeding in aggregate RM6,000,000 and (unless otherwise determined by an ordinary resolution of the Company in general meeting) such fee shall be divisible among the Directors as they may agree, or, failing agreement, equally, except that any Director who shall hold office for part only of the period in respect of which such fees are payable shall be entitled only to rank in such division for a proportion of the fee related to the period during which he has held office provided always that:

- (i) fees payable to non-executive Directors shall be by a fixed sum of money and not by a commission on or percentage of profits or turnover;
- (ii) remuneration payable to Director(s) holding executive position(s) under Article 148(1) may not include a commission on or percentage of turnover;

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

- (iii) 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; and
- (iv) any fee paid to an alternate Director shall be agreed upon between himself and the Director nominating him and shall be paid out of the remuneration of the latter."

15.2.3 Transfer of securities

"48. Form of transfer

Subject to the provisions of the Act, these Articles, the Central Depositories Act and the Rules with respect to transfer of Deposited Security, all transfers of securities which are shares:-

- (a) to the Central Depository or its nominee company; or
- (b) prior to the listing and quotation of such shares on the Exchange,

may be effected by transfer in writing in the usual common form conforming with the Act and/or approved by the Exchange, or such form as may from time to time, be prescribed under the Act or approved by the Exchange. Subject to these Articles, there shall be no restriction on the transfer of fully paid-up shares except where required by law."

"49. Transfer of securities by book entry

The transfer of any Deposited Security shall be by way of book entry by the Central Depository in accordance with the Rules and, notwithstanding Sections 103 and 104 of the Act, but subject to subsection 107C(2) of the Act and any exemption that may be made from compliance with subsection 107C(1) of the Act, the Company shall be precluded from registering and effecting any transfer of such Deposited Security."

"50. Transmission of securities from Foreign Register

(1) Where:

- (a) the securities of the Company are listed on another stock exchange; and
- (b) the Company is exempted from compliance with Section 14 of the Central Depositories Act or Section 29 of the Securities Industry (Central Depositories) (Amendment) Act, 1998, as the case may be, under the Rules in respect of such securities;

the Company shall, upon request by a Depositor, permit a transmission of securities held by such Depositor from the Foreign Register to the Malaysian Register and vice versa provided that there shall be no change in the ownership of such securities.

- (2) For the avoidance of doubt, the Company shall not allow any transmission of securities from the Malaysian Register into the Foreign Register."

15. STATUTORY AND OTHER GENERAL INFORMATION (cont'd)**"51. Obligation to keep register not affected**

Nothing in these Articles shall be construed as affecting the obligation of the Company to keep a Register under Section 158 of the Act and a register of option holders under Section 68A of the Act and to open them for inspection in accordance with the provisions of the Act except that the Company shall not be obliged to enter in such registers the names and particulars of Depositors who are deemed to be members or option holders."

"52. Instrument of transfer

Subject to the Central Depositories Act and the Rules, the instrument of transfer of any Deposited Security lodged with the Company for registration must be signed by or on behalf of the transferor and transferee, and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register."

"53. Restriction of transfer

Subject to the Central Depositories Act and the Rules, no security shall in any circumstances be transferred to any infant, bankrupt or person of unsound mind."

"54. Maintenance of Register of Transfers

Subject to Article 49, the Central Depositories Act and the Rules, 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 the provisions of the Central Depositories Act, the Rules and Article 49, particulars of the transfer or transmission of every security shall be entered into the Register of Transfers."

"55. Directors may refuse registration of transfer

- (1) With the exception of transfer in favour of the Central Depository and subject to the provisions of the Central Depositories Act and the Rules, the Directors may subject to Article 55(4) decline to register the transfer of any securities (not being fully paid securities) and may also decline to register the transfer of any securities on which the Company has a lien or if the registration of the transfer would result in a contravention of or failure to observe the provisions of a law in Malaysia.
- (2) Subject to the Central Depositories Act and the Rules, the Directors may decline to recognise any instrument of transfer, unless:-
 - (a) such fee, not exceeding Ringgit Malaysia Three (RM3.00) per transfer or such other sum as may be permitted by the Exchange plus the amount of the proper duty with which each certificate is chargeable under the law relating to stamp duty as the Directors may from time to time require, is paid to the Company in respect thereof; and

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

- (b) the instrument of transfer together with the certificate is deposited at the Office or at such other place (if any) as the Directors may appoint accompanied by 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 his behalf, the authority of that person to do so.
- (3) Subject to the Central Depositories Act and the Rules, all instruments of transfers which are registered may be retained by the Company or its agents.
- (4) Subject to the provisions of the Central Depositories Act and the Rules, if the Directors decline to register any transfer they shall within ten (10) Market Days (or such other period specified by the Exchange) after the date on which the transfer was lodged with the Company send to the transferor, lodging broker and the transferee written notice of refusal and the precise reasons thereof. Any instrument of transfer which the Directors may decline to register shall be returned to the person who tendered the same for registration save and except in cases where the Directors suspect fraud."

"56. Suspension of registration of transfers

The registration of transfers may be suspended at such time and for such period as the Directors may from time to time determine, provided always that such registration shall not be suspended for more than thirty (30) days in any year. At least twelve (12) Market Days' (or such other period specified by the Exchange) notice of such closure shall be given to the Exchange stating the period and the purpose or purposes of such closure. In relation to such closure, the Company shall give notice, in accordance with the Central Depositories Act and the Rules, to the Central Depository to enable the Central Depository to prepare the appropriate Record of Depositors."

15.2.4 Voting and borrowing powers of Directors, including voting powers on proposals, arrangements or contracts in which they are interested**"138. Directors may elect and remove a chairman**

The Directors may from time to time elect and remove a chairman and deputy chairman of the Board and determine the period for which they are respectively to hold the office. The chairman so elected, or in his absence the deputy chairman, shall preside at all meetings of the Directors but if no such chairman or deputy chairman be elected, or if at any meeting the chairman or deputy chairman be not present within fifteen (15) minutes after the time appointed for holding the same, the Directors present shall choose one of their number to act as chairman of such meeting."

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

"142. Voting right of Director

A Director may be or become or continue to be a director, managing director, manager or other officer or member of or otherwise interested in any corporation promoted by the Company or in which the Company may be interested as shareholder or otherwise, or any corporation, which is directly or indirectly interested in the Company as shareholder or otherwise, and no such Director shall be accountable to the Company for any remuneration or other benefits received by him as a director, managing director, manager or other officer of or member of, or from his interest in, such corporation, whether as a nominee of the Company or otherwise, unless the Company otherwise directs at the time of his appointment. The Director may, provided that he has complied with Section 131 and all other relevant provisions of the Act and of these Articles, exercise the voting power conferred by the shares or other interest in any such other corporation held or owned by the Company, or exercisable by him as director of such other corporation in such manner and in all respects as he thinks fit but a Director may not vote in favour of the exercise of such voting rights in the manner as aforesaid, if he may be, or is about to be appointed, a director, managing director, manager or other officer of such corporation and as such is or may become interested in the exercise of such voting rights in manner aforesaid."

"140. Director not to vote in contracts where he has an interest

No Director may vote in respect of any other contract or proposed contract or arrangement in which he is directly or indirectly interested nor any contract or proposed contract or arrangement with any other company in which he is interested either as an officer of that company or as a holder of shares or other securities in that other company."

"124. Power of Directors to borrow money

- (1) The Directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertakings, property and uncalled capital, or any part thereof, and to issue debentures and other securities whether outright or as security for any debt, liability or obligation of the Company or of any, third party.
- (2) The Directors shall cause a proper register to be kept in accordance with Section 115 of the Act of all mortgages and charges specifically affecting the property of the Company and shall duly comply with the requirements of Section 108 of the Act in regard to the registration of mortgages and charges therein specified and otherwise.
- (3) If the Directors or any of them, or any other person, shall become personally liable for the payment of any sum primarily due from the Company, the Directors may execute or cause to be executed any mortgage, charge or security over or affecting the whole or any part of the assets of the Company by way of indemnity to secure the Directors or persons so becoming liable as aforesaid from any loss in respect of such liability."

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

15.2.5 Voting rights**"98. Rights and votes of members**

- (1) Subject to Article 57 and any special rights or restrictions for the time being attached to any class or classes of shares, at meetings of members or classes of members, each member shall be entitled to be present and to vote at any general meeting of the Company either personally or by proxy or by attorney and to be reckoned in a quorum in respect of shares fully paid and in respect of partly paid shares where calls are not due and unpaid.
- (2) Subject to Article 57 and any special rights or restrictions as to voting attached to any class or classes of shares by or in accordance with these Articles, on a show of hands every person present who is a member or a member's representative, or holder of preference shares or proxy or attorney or other duly authorised representative shall have one (1) vote and in the case of a poll every member present in person or by proxy or by attorney or other duly authorised representative shall have one (1) vote for every share held by him upon which all calls due to the Company have been paid. A person entitled to more than one (1) vote need not use all his votes or cast all the votes he uses on a poll in the same way. Subject to Article 57, the shares held or represented by a member present in person or by proxy or by attorney or other duly authorised representative shall, in relation to shares of a Depositor, be the number of shares entered against his name in the Record of Depositors.
- (3) Where the capital of the Company consists of shares of different monetary denominations, voting rights shall be prescribed in such manner that a unit of capital in each class, when reduced to a common denominator, shall carry the same voting power when such right is exercisable."

"99. Corporation as member

Any corporation which is a member of the Company may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative either at a particular meeting of the Company, or at all meetings of the Company or any class of members and the person so authorised shall, in accordance with his authority and until his authority is revoked by the corporation, be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the Company."

"100. Votes of joint-holders

Subject to the Central Depositories Act and the Rules, when there are joint-holders of any share, any one (1) of such persons may vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto, and if more than one (1) of such joint-holders be present at any meeting personally or by proxy, the person whose name stands first on the Register or to the extent permissible under the Central Depositories Act and the Rules, on the Record of Depositors in respect of such share shall alone be entitled to vote in respect thereof."

15. STATUTORY AND OTHER GENERAL INFORMATION (cont'd)**15.2.6 Limitation on the right to hold securities and/or exercise voting rights****"101. Votes of lunatic, deceased or bankrupt member**

- (1) Any member being of unsound mind or whose person or estate is liable to be dealt with in any way under the law relating to mental disorder may vote by his committee, receiver curator bonis, or other legal guardian or such other person as properly has the management of his estate. Any one (1) of such person may vote either personally or by proxy or by attorney Provided such evidence as the Directors may require of the authority of the person claiming to vote shall have been deposited at the Office not less than four (4) days before the time appointed for holding the meeting.
- (2) The legal personal representative of a deceased member or the person entitled under Article 53 to 56 to any share in consequence of the death or bankruptcy of any member may vote at any general meeting in respect thereof in the same manner as if he was the registered holder of such shares provided that at least forty-eight (48) hours before the time of holding the meeting or adjourned meeting as the case may be at which he proposes to vote, he shall satisfy the Directors of his right to any share in consequence of the death or bankruptcy of any member unless the Directors shall have previously admitted his right to vote in respect thereof."

"102. Member in default

No member shall be entitled to be present or to vote at any general meeting or to exercise any privilege as a member nor be counted as one of the quorum unless all calls or other sums immediately payable by him in respect of shares in the Company have been paid."

"103. Time for objection

No objection shall be raised as to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection shall be referred to the chairman at the meeting, whose decision shall be final and conclusive."

Save as disclosed above, there is no limitation on the right to own securities in our Company, including any limitation on the right of a non-resident or non-Malaysian shareholder to hold or exercise voting rights on such securities, which is imposed by Malaysian law or by the constituent documents of the Company.

15.2.7 Modification of rights**"21. Modification of Rights**

Notwithstanding Article 22 hereof, the repayment of preference share capital other than redeemable preference share capital, or any other alteration of preference shareholders' rights, shall only be made pursuant to a special resolution of the preference shareholders concerned PROVIDED ALWAYS that where the necessary majority for such special resolution is not obtained at the meeting, consent in writing if obtained from the holders of three-fourths of the preference shares concerned within two (2) months of the meeting, shall be as valid and effectual as a special resolution carried at the meeting."

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

15.3 Deposited securities and rights of Depositors

As our Shares are proposed for quotation on the Official List, such Shares must be prescribed as shares required to be deposited with Bursa Depository.

Dealing in shares deposited with Bursa Depository may only be effected by a person having a securities account with Bursa Depository ("**Depositor**") by means of entries in the securities account of that Depositor.

A Depositor whose name appears in the Record of Depositors maintained by Bursa Depository in respect of our Shares shall be deemed to be our shareholder and shall be entitled to all rights, benefits, powers and privileges and be subject to all liabilities, duties and obligations in respect of, or arising from, such Shares.

15.4 Management Share Scheme

As at the date of this Prospectus, save for the Management Share Scheme as detailed below, there is no other scheme involving the employees of our Group in the share capital of our Group.

The Management Share Scheme came into effect on 20 September 2012. During the subsistence of the Management Share Scheme, we will make available up to 50,700,000 new Shares ("**Issuance Limit**"), representing up to approximately 1.0% of the enlarged issued and paid-up share capital of our Company to be issued following the Share Awards granted under the Management Share Scheme to our eligible executives (including our Executive Directors, Chief Executive Officer and officers) and eligible employees of our Group.

The purpose of the Management Share Scheme is to retain management employees and incentivise management to drive value creation and growth for our Group.

Under the By-Laws as detailed in Annexure D of this Prospectus, our Remuneration Committee may, at its discretion, during the duration of the Management Share Scheme, make offers to grant the Share Awards to our eligible executives and eligible employees. An eligible executive or eligible employee (as the case may be) who accepts an offer ("**Grantee**") shall pay a sum of RM1.00 as consideration for acceptance of that offer. The Grantees shall be entitled to receive new Shares to be issued on the vesting date without further payment, upon meeting the vesting conditions as set out in the offer. The vesting conditions comprise, among others, the performance targets stipulated by the Remuneration Committee which are to be achieved and dates on which the new Shares will be vested.

Prior to the Listing, our Board proposes to grant Share Awards for such number of Shares equivalent to a grant value of RM66,852,000 divided by the Final Retail Price to our eligible executives and eligible employees. The vesting of Shares under the Share Awards shall be subject to vesting conditions as set out in the offer and shall be governed by the terms and conditions of the By-Laws. Of the grant value of RM66,852,000 as set out above, Share Awards in respect of RM9,600,000 in grant value are proposed to be granted to our Chief Executive Officer, Dato' Rohana Binti Tan Sri Datuk Haji Rozhan. In addition, our Board also proposes to grant Share Awards to Dato' Rohana Binti Tan Sri Datuk Haji Rozhan after the Listing, in respect of such number of Shares equivalent to the grant value of RM9,900,000. Please refer to Section 9.1.9 of this Prospectus for details of the Share Awards proposed to be granted to Dato' Rohana Binti Tan Sri Datuk Haji Rozhan.

The Management Share Scheme shall be in force for a period of ten years commencing from the date on which the Management Share Scheme becomes effective and no Share under a Share Award shall vest beyond the expiry of the duration of the Management Share Scheme.

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

The new Shares to be allotted and issued pursuant to the Management Share Scheme shall, upon allotment and issue, rank *pari passu* in all respects with the then existing issued Shares of our Company, provided that if there is any right to participate in any right, allotment or other distribution, the new Shares shall rank *pari passu* with the then existing Shares only if the relevant allotment date of such new Shares is before the entitlement date for that dividend right, allotment or distribution.

In addition, if the Remuneration Committee decides that the Shares to be awarded under the Management Share Scheme will exceed the Issuance Limit, the Remuneration Committee may, subject to compliance with the applicable laws, grant additional Share Awards by establishing a trust to be administered by a trustee to purchase additional Shares over Bursa Securities to be held in trust for our eligible executives and eligible employees, at such times and in such manner as the Remuneration Committee shall direct.

15.5 General

- (i) Save as disclosed in Section 4.9 of this Prospectus, within the two years immediately preceding the LPD, no commissions, discounts, brokerages or other special terms have been paid or is payable by our Group to any party for subscribing or agreeing to subscribe or procuring or agreeing to procure subscriptions for any share in or debenture of companies in our Group and in connection with the issue or sale of any capital of companies in our Group and no Director or Promoter or expert is or are entitled to receive any such payment or any other benefits.
- (ii) During the last financial year and the current financial period up to the LPD, there were no:
 - (a) public take-over offers by third parties in respect of our Company's securities; and
 - (b) public take-over offers by our Company in respect of any other company's securities.
- (iii) As at the date of this Prospectus, there are no governmental laws, decrees, regulations or other legislations which may affect the repatriation of capital and the remittance of profit by or to our Company.

15.6 Material contracts

Save as disclosed below, our Company and our subsidiaries have not entered into any material contract which is not in the ordinary course of business during the two years preceding the LPD:

- (i) As part of the Reorganisation as highlighted in Section 6.1 of this Prospectus, our Company and our subsidiaries have entered into the following agreements:
 - (a) MEASAT Digicast had entered into a sale and purchase agreement with Astro Productions on 22 March 2011 for the sale and purchase of MEASAT Digicast's rights, title and interest in AABC located at Technology Park Malaysia, Lebuhraya Puchong-Sungai Besi, Bukit Jalil, 57000 Kuala Lumpur inclusive of all associated parking areas, landscaping and fixtures and all other improvements located thereon, free from all encumbrances, for a cash consideration of RM320,000,000. This agreement was further supplemented by a supplementary agreement dated 22 March 2011 wherein the parties set out the further rights, title and interest included in the said sale and purchase transaction. The transfer of rights, title and interest in AABC was completed on 29 March 2011.

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

(b) AAAN had entered into a sale and purchase agreement with MBNS on 22 March 2011 (as amended by a supplemental agreement dated 15 June 2012) for the sale of the entire issued and paid up share capital of the following companies to MBNS:

- (aa) Astro Radio consisting of 350,000 ordinary shares of RM1.00 each;
- (bb) Radio Lebuhraya consisting of 3,000,000 ordinary shares of RM1.00 each;
- (cc) MEASAT Radio Communications consisting of 1,000,000 ordinary shares of RM1.00 each;
- (dd) Maestra Broadcast consisting of 1,000,000 ordinary shares of RM1.00 each; and
- (ee) Perfect Excellence Waves consisting of 100,000 ordinary shares of RM1.00 each

for a total consideration of RM850,000,000 to be satisfied by the issuance of 5,000,000 ordinary shares of RM1.00 each in MBNS deemed as fully paid up. The sale of Astro Radio, Radio Lebuhraya, MEASAT Radio Communications and Maestra Broadcast to MBNS was completed on 22 March 2011 and the sale of Perfect Excellence Waves to MBNS was completed on 15 June 2012.

(c) AAAN had entered into a sale and purchase agreement with our Company on 5 April 2011 for the sale of the shares in the following companies to our Company:

- (aa) MBNS consisting of 260,217,142 ordinary shares of RM1.00 each and 10,000 Class A RPS of RM1.00 each;
- (bb) Astro Shaw consisting of 2,500,000 ordinary shares of RM1.00 each and
- (cc) MBNS Multimedia Technologies consisting of 2 ordinary shares of RM1.00 each

for a total cash consideration of RM6,797,985,328. The sale of the said companies to our Company was completed on 5 April 2011.

(d) Astro Entertainment had entered into a sale and purchase agreement with MBNS on 22 March 2011 for the sale of Astro Entertainment's business to MBNS as a going concern and free from any encumbrances, for a cash consideration of RM400,000,000. The sale of Astro Entertainment's business to MBNS was completed on 4 April 2011.

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

- (e) Astro Radio had entered into a sale and purchase agreement with All Asia Radio Technologies Media and Sales Sdn Bhd ("**AARTMS**"), an indirect wholly-owned subsidiary of AOL, on 11 April 2011 for the disposal by Astro Radio to AARTMS of Astro's Radio's 100% equity interest in Adrep China Advertising Services Limited ("**Adrep China**") for a cash consideration comprising RM32,869,255 (which is the RM equivalent of the then current registered capital of Adrep China of RMB68,250,000) and USD5,000,000 (which is the USD equivalent of the applied increase in registered capital of RMB33,000,000 computed based on the then applicable prevailing exchange rate) ("**Adrep China SPA**"). The Adrep China SPA was further amended by an amendment agreement dated 27 February 2012 wherein, among others, the said sum of USD5,000,000 was amended to reflect an amount in USD that is equivalent to RMB33,000,000 to cater for foreign currency fluctuations. As at LPD, the sale and purchase transaction has been completed and AARTMS is the sole shareholder of Adrep China.
- (ii) On 20 December 2011, Astro Entertainment and Astro Awani Network had entered into a joint venture and shareholders' agreement with NDTV Emerging Markets B.V. ("**NDTVEM**") for the purpose of, inter alia, determining the parties' respective shareholding and regulating the relationship between the parties in respect of the affairs of, and their dealings with, Astro Awani Network, its operations and management. Following the completion of the subscription, issue and allotment of shares as envisaged under the joint venture and shareholders' agreement, Astro Entertainment held 80% and NDTVEM held 20% of the total issued and paid-up share capital in Astro Awani Network. Subsequently on 23 December 2011, NDTVEM had transferred 50% of its shareholding in Astro Awani Network to NDTV One Holding Limited ("**NDTVOHL**") and the remaining 50% to NDTV Networks Limited ("**NDTVNL**"), resulting in both NDTVOHL and NDTVNL becoming new parties to the joint venture and shareholders' agreement in place of NDTVEM.
- (iii) On 16 March 2012, Endemol OpCo Holding B.V. ("**Endemol OpCo**"), Astro Entertainment and Endemol Malaysia entered into an amendment agreement, which, among others, amended the expiry date of a Shareholders' Agreement dated 21 June 2010 between Endemol Finance B.V., Endemol Malaysia and Astro Entertainment, to 31 January 2015. By an Accession Agreement dated 10 February 2012, Endemol OpCo (which is an affiliate of Endemol Finance B.V.) replaced Endemol Finance B.V. as a party to the said Shareholder's Agreement.
- (iv) Our Company has entered into the Retail Underwriting Agreement with the Joint Underwriters on 19 September 2012 to underwrite 259,865,000 Issue Shares under the Retail Offering, subject to the clawback and reallocation provisions and on terms and conditions contained therein. Please refer to Section 4.10.1 of this Prospectus for further details on the Retail Underwriting Agreement.

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

- (v) Our Company has entered into a lock-up agreement with the Joint Global Coordinators and the Joint Malaysian Coordinators (being CIMB, Credit Suisse Securities (Malaysia) Sdn. Bhd, JPMorgan Securities (Malaysia) Sdn Bhd, Maybank IB and UBS Securities Malaysia Sdn Bhd) on 19 September 2012, under which our Company agreed that for a period beginning on the date of the Listing and ending on, and including, the date that is three months after the date of the Listing, our Company will not, without the prior written consent of the Joint Global Coordinators and the Joint Malaysian Coordinators, (a) issue, allot, sell, offer to sell, contract or agree to sell, hypothecate, pledge, mortgage, charge, assign, grant any option to purchase or security over, or otherwise dispose of or agree to dispose of, directly or indirectly, any Shares or any other securities of our Company that are substantially similar to our Shares (or any interest therein or in respect thereof), or any securities convertible into or exchangeable or exercisable for, or any warrants or other rights to purchase, the foregoing; (b) enter into any swap, transaction or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of our Shares or any other securities of our Company that are substantially similar to our Shares, or any securities convertible into or exchangeable or exercisable for, or any warrants or other rights to purchase, the foregoing, whether any such transaction is to be settled by delivery of our Shares or such other securities, in cash or otherwise; or (c) publicly announce an intention to effect any transaction specified in (a) or (b), except, in all cases, pursuant to the IPO, or for the grant of any Shares to the eligible executives (including the Executive Directors, Chief Executive Officer and officers) of our Company and the eligible employees of our Group under and pursuant to the terms of the Management Share Scheme; and
- (vi) On 19 September 2012 our Company together with the Selling Shareholder, entered into a master cornerstone placing agreement with the Cornerstone Investors whereby the Cornerstone Investors have agreed to purchase, in aggregate 430.0 million Offer Shares, representing approximately 8.3% of the enlarged issued and paid-up share capital of our Company at the price per Share which shall be the lower of RM3.00 and the Institutional Price and otherwise, subject to the terms of the individual cornerstone placing agreements. Further details of the master cornerstone placing agreement are set out in Sections 4.3.1 of this Prospectus.

15.7 Material litigation

Save as disclosed below, as at the LPD, neither our Company nor our subsidiaries is involved in any material litigation or arbitration, either as plaintiff or defendant, which may have a material and adverse effect on the business or financial position of our Group, and our Directors are not aware of any legal proceeding, pending or threatened, or of any fact likely to give rise to any legal proceeding which may have a material and adverse effect on the business or financial position of our Group:

- (i) On 12 October 2010, MBNS was served with a claim by AV Asia Sdn Bhd ("**AV Asia**"). Tele System Electronic (M) Sdn Bhd ("**Tele System**") was named as second defendant. AV Asia is alleging that MBNS had breached the terms of a Mutual Non Disclosure Agreement dated 1 August 2008 ("**MNDA**") and has sought the following remedies:
- (a) an injunction restraining MBNS from making use of any confidential information and from supplying to its customers satellite dishes which were allegedly manufactured using such confidential information;
- (b) an injunction against Tele System from making use of any confidential information and from supplying to MBNS and/or MBNS's customers satellite dishes which were allegedly manufactured using such confidential information;

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

- (c) damages of RM4,410,000 for research and development and mould die cost;
- (d) damages for loss of commercialisation in the sum of RM1,342,032,000;
- (e) delivery up of documents containing confidential information;
- (f) further and/or in the alternative an inquiry into damages suffered or at AV Asia's option an account of profits made by use of the confidential information;
- (g) exemplary and/or aggravated damages; and
- (h) further or other relief and costs.

On 27 October 2010, AV Asia had filed an application for an interlocutory injunction restraining MBNS and Tele System from making use of any confidential information supplied by AV Asia and from supplying to MBNS' customers whether directly or indirectly any satellite dishes in the manufacture of which any such confidential information has been used.

MBNS had on 19 October 2010 filed an application for a stay of proceedings pending reference to arbitration pursuant to Section 10 of the Arbitration Act, 2005 (in light of the existence of an arbitration clause found in the MND) and this application was allowed by the High Court on 10 December 2010. AV Asia appealed to the Court of Appeal against the High Court's decision on 13 December 2010. The appeal was heard and dismissed with costs by the Court of Appeal on 12 May 2011. Subsequently, AV Asia filed an application for leave to appeal to the Federal Court. The Federal Court has fixed the hearing of the leave to appeal on 28 August 2012. MBNS was informed that Tele System had applied for a stay of proceedings pending the conclusion of the arbitration case between MBNS and AV Asia and this application is pending as at 19 September 2012.

On 24 December 2010, AV Asia also filed an application for an interlocutory injunction in aid of arbitration pursuant to Section 11 of the Arbitration Act, 2005 against MBNS. We had previously submitted to the courts an estimated loss of revenue of approximately RM200 million if the application for the interlocutory injunction was granted. When this application was dismissed on 27 May 2011, AV Asia appealed to the Court of Appeal on 3 June 2011. AV Asia's appeal was heard and dismissed on 12 September 2011. AV Asia then filed an application for leave to appeal at the Federal Court. The hearing of this application has been also fixed on 28 August 2012.

On 28 August 2012, the Federal Court had dismissed the application for leave to appeal against the stay of court proceedings pending reference to arbitration. This dispute will now have to be determined by arbitration. Following consultation with its solicitors, MBNS is of the view that MBNS has a good defence against AV Asia's claims. The quantum of the claim is believed to be unrealistic and the chances of recovery are considered remote.

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

The Federal Court, however, allowed AV Asia's application for leave to appeal against the dismissal of the interlocutory injunction. The granting of such leave by the Federal Court does not in any way reflect the merits of the appeal. The date for the hearing of the interlocutory injunction appeal has not been fixed. Following consultation with its solicitors, MBNS is of the view that MBNS has good grounds to successfully oppose the substantive appeal as the principles relating to the discretion of the Court in granting an injunction are settled and have been correctly applied to the facts by both the High Court and the Court of Appeal. The full extent and impact (financial or otherwise, if any) of this on-going litigation cannot be accurately determined at this time.

- (ii) On 11 March 2005, AOL (a wholly-owned subsidiary of AAAN) and certain of its affiliate companies ("**AOL Companies**") and PT Ayunda Prima Mitra ("**PT APM**"), PT First Media Tbk ("**PT FM**") and PT Direct Vision ("**PT DV**") entered into a conditional Subscription and Shareholders Agreement ("**SSA**") to set up a DTH pay-TV business in Indonesia to be launched by PT DV. PT APM was a shareholder of PT DV and PT FM was the holding company of PT APM.

In anticipation of the conclusion of the intended joint venture and upon the request of PT APM and PT FM, the AOL Companies agreed to provide and/or procure the provision to PT DV of funds and services to launch the pay-TV business of PT DV in February 2006, with the support of services and equipment from AAAN, MBNS and All Asia Multimedia Networks FZ-LLC ("**AAMN**"). (Following the Reorganisation as set out in Section 6.1 of this Prospectus, MBNS became part of our Group. AAAN, AAMN and AOL are not part of our Group.)

The conditions precedent to the SSA were never completed and the SSA lapsed on 31 July 2006. The parties then commenced negotiations to re-structure the proposed joint venture.

As it became clear that a restructured joint venture could not be concluded, AAAN, AAMN and MBNS decided to terminate the provision of all support and services to PT DV in October 2008.

In September 2008, PT APM filed a claim by way of a civil suit in the South Jakarta District Court ("**SJDC**") naming as defendants, AAAN, MBNS, AAMN, Augustus Ralph Marshall, our Non-Independent Non-Executive Deputy Chairman and nine others.

PT APM alleged that AAAN, MBNS and AAMN (collectively "**Astro Defendants**") along with the other defendants, had acted unlawfully and sought, among other reliefs, to compel a continuation of the provision of services and equipment to PT DV for an unlimited duration and to prohibit AAAN from ceasing the provision of services to PT DV and/or entering into any cooperation with any other party relating to subscriber pay-TV in Indonesia, and an award of damages of approximately USD1.75 billion plus interest at the rate of 6% per annum. The Astro Defendants filed a challenge stating that the SJDC had no jurisdiction to hear the claim and that the claim fell within the scope of a binding arbitration agreement set out in the SSA.

On 13 May 2009, the SJDC rejected the Astro Defendants' challenge that PT APM's claim fell within the scope of a binding arbitration agreement set out in the SSA and held that it had jurisdiction to hear the dispute and subsequently, the SJDC had on 17 September 2009 dismissed PT APM's claim on grounds that PT APM had no legal standing to bring the action against the Astro Defendants.

PT APM filed an appeal against the SJDC's decision in dismissing its claim. The Astro Defendants also filed an appeal against the SJDC's finding on jurisdiction of the court.

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

In September 2011, the Jakarta High Court issued a decision upholding the decisions of the SJDC rendered on 13 May 2009 and 17 September 2009, respectively. The Astro Defendants had, in June 2012, filed an appeal against the decision of the Jakarta High Court on the issue of jurisdiction.

- (iii) Pursuant to the SSA, the parties to the SSA had agreed that any dispute arising out of or in relation to the proposed investment in PT DV shall be resolved by way of arbitration commenced by any party to the SSA through the Singapore International Arbitration Centre ("SIAC"), which award shall be final and binding upon them.

In October 2008, the AOL Companies, AAAN, AAMN, and MBNS ("**Claimants**") commenced arbitration under the Arbitration Rules of the SIAC against PT APM, PT DV and PT FM ("**Respondents**") claiming injunctive and declaratory reliefs, damages and the recovery of all monies due to the Claimants for the provision of services and/or amount expended on or paid to PT DV, together with interest and costs.

Upon receiving evidence and hearing the counsels for the parties, the arbitration tribunal unanimously decided in favour of the Claimants and made the following awards:

- (a) Award on preliminary issues of jurisdiction, interim anti-suit injunction and joinder dated 7 May 2009 ("**Preliminary Award**") *inter alia*, ordering that PT APM immediately discontinue its suit at the SJDC against among others, AAAN, MBNS, AAMN and Augustus Ralph Marshall, our Non-Independent Non-Executive Deputy Chairman (see (ii) above);
- (b) Further Partial Award dated 3 October 2009 whereby the arbitration tribunal declared that the SSA (which was never completed) was the only effective joint venture contract for PT DV and that it constituted the parties' entire agreement for a PT DV joint venture, and that the Claimants themselves or through their affiliates were not bound to continue to provide cash advances or services to PT DV;
- (c) Award on costs dated 5 February 2010 for the preliminary hearing held from 20 to 24 April 2009, whereby the arbitration tribunal awarded costs to the Claimants and ordered that the Respondents pay to the Claimants the costs of the preliminary hearing, equivalent to approximately RM2,147,854 with interest at the rate of 5.33% per annum with effect from 6 October 2009;
- (d) Interim Final Award dated 16 February 2010, ordering the Respondents to pay approximately the equivalent of USD234.5 million in restitution. Of this amount, PT APM and PT FM were held jointly and severally liable with PT DV for the sum of approximately USD98.3 million. The arbitration tribunal further ordered as a final injunction, that PT APM discontinue its civil suit at the SJDC (see item (ii) above), and not bring any proceedings in Indonesia or elsewhere against all the defendants in the said suit (which included the Astro Defendants) in respect of the PT DV joint venture. PT APM and PT FM were also held jointly and severally liable to Astro Nusantara International B.V. and Astro Nusantara Holdings B.V. for the sum of approximately USD695,591.96 for damages arising from the Indonesian proceedings. PT APM and PT FM were further ordered to indemnify Astro Nusantara International B.V. and Astro Nusantara Holdings B.V., for the benefit of AAAN, AAMN and MBNS, against any losses suffered by reason of PT APM's continuance or pursuit of any proceedings in Indonesia or any replacement proceedings against the Claimants in so far as they relate to the joint venture agreement; and

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

- (e) Final Award dated 3 August 2010 on interest and costs, requiring the Respondents to pay to the Claimants interest at the rate of 9% on semi-annual rests, 100% of the costs of arbitration and 80% of the legal costs claimed. The award on costs and interests is approximately USD68.6 million, of which PT FM's liability is approximately USD28.6 million;

(the awards referred to in (b), (c), (d) and (e) are collectively referred to as "**Remaining Awards**". The Preliminary Award and the Remaining Awards are collectively referred to as "**Awards**").

PT FM has refused to pay any part of the Awards, and the Awards remained unsatisfied as at 19 September 2012. The Claimants are taking steps to enforce the Awards in Indonesia and in other appropriate territories that are signatories to the Convention on the Recognition and Enforcement of Foreign Arbitral Awards. To date, the Preliminary Award has been registered in England and Wales, and the Awards have been registered in Malaysia, Singapore, Hong Kong and Indonesia, and the Respondents had challenged and/or are challenging the enforcement efforts in Singapore, Hong Kong and Indonesia.

- (iv) In Indonesia, the Claimants applied to the Head of the Central Jakarta District Court ("**CJDC**") ("**Head of CJDC**") for an order to enforce the Preliminary Award. The Claimants' application was dismissed by the Head of CJDC, a decision which was upheld by the Supreme Court of Indonesia. On the advice of counsel, the Claimants filed for judicial review of the Supreme Court of Indonesia's decision on 19 April 2011. The outcome of that application is still pending. The Claimants are of the opinion, following consultation with their counsel that the decisions of the Head of CJDC and the Supreme Court of Indonesia are not based on strong legal considerations. However, the decision of the Supreme Court of Indonesia is final and binding, and the chance of a favourable outcome in the judicial review is slim. In any event, this being an enforcement action, an unfavourable outcome for the judicial review would not have direct monetary implications to the Claimants.

The Claimants have applied to the CJDC to execute the Remaining Awards in Indonesia. On 11 September 2012, the CJDC issued a stipulation rejecting the Claimants' application to execute the Remaining Awards, which rendered the Remaining Awards unenforceable in Indonesia. The Claimants are taking advice on appealing against the decision of the CJDC to the Supreme Court.

In connection with the above, PT DV and PT APM jointly filed a suit in June 2010 in the CJDC seeking to annul the Remaining Awards. PT DV also filed a separate suit seeking refusal of enforcement of the Remaining Awards. Both of these challenges were subsequently dismissed by the CJDC.

PT DV and PT APM jointly appealed against the CJDC's decision not to annul the Remaining Awards and this appeal is pending before the Jakarta High Court. PT DV also appealed to the Supreme Court of Indonesia against the CJDC's decision to dismiss its application for refusal of enforcement of the Remaining Awards. On 28 June 2012, the Supreme Court of Indonesia dismissed PT DV's appeal thereby upholding the CJDC's decision to dismiss PT DV's application for non-enforcement of the awards. With respect to the pending appeal before the Jakarta High Court, the Claimants are of the opinion, following consultation with their counsel, that the Jakarta High Court is likely to grant a decision in favour of the Claimants since the legal considerations made by the judges in the CJDC are strong, supported by facts and have sufficient legal grounds.

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

In May 2012, the Claimants were informed that PT APM and PT DV have filed a new application in the CJDC, again petitioning the CJDC to refuse enforcement of the Remaining Awards. Before commencement of the hearing for this application, court-appointed mediation sessions were held on 4, 11 and 18 September 2012 for the parties to attempt a settlement. The court has scheduled a further mediation session on 25 September 2012.

- (v) In Singapore, leave to enforce the Awards was granted by the Singapore High Court in August and September 2010, and the Claimants entered judgment in terms of the Awards in March 2011.

In July 2011, the Claimants obtained a worldwide Mareva injunction to restrict PT FM from disposing of its assets and requiring PT FM to declare all its assets. PT FM failed in its application to set aside the Mareva injunction orders.

In May 2011, PT FM applied to challenge the Claimants' right to enforce the Awards as Singapore court judgments. PT FM's application to set aside the Singapore court judgments was allowed, and the Claimants have filed an appeal against this decision.

In September 2011, PT FM applied to set aside the Singapore High Court orders and the Singapore High Court scheduled hearings on 23 and 24 July 2012 to hear PT FM's setting aside application and the Claimants' appeal against the decision of the Singapore High Court to set aside the Singapore court judgments. The hearing took place over three days from 23 to 25 July 2012 and the Singapore High Court has reserved its judgment to a later date to be informed to the parties.

The Claimants are of the opinion, following consultation with their counsel, that the Claimants have considerably better prospects of success in resisting PT FM's challenge against enforcement. However, as there is no direct authority on point and as the Singapore Court of Appeal has indicated that it considers the issues to be novel and complex, the counsels for the Claimants do not expect the hearings to be easily disposed of. As to the Claimants' appeal against the order setting aside the Singapore court judgments, the Claimants are of the view, following consultation with their counsel, that the Claimants have reasonable prospects of success in their appeal.

- (vi) In Hong Kong, leave to enforce the Awards in Hong Kong was granted by the Hong Kong High Court in August and September 2010, and the Claimants entered judgment in terms of the Awards in December 2010.

In July 2011, the Claimants obtained a garnishee *order nisi* in respect of the money loaned by PT FM to its shareholder in Hong Kong ("**Garnishee**"), which would, when made into an absolute order, require the Garnishee to pay the Claimants the relevant sums (the "**Garnishee Debt**") in part satisfaction of the amounts outstanding from PT FM under the Awards.

The substantive hearing for the garnishee proceedings is pending and no hearing date has been set.

In January 2012, PT FM applied to set aside the Hong Kong orders of August and September 2010 and the December 2010 judgment enforcing the Awards. PT FM and the Garnishee are also challenging the garnishee proceedings on the basis of jurisdiction. The hearing for the setting aside application in Hong Kong is stayed pending the determination of the Singapore setting aside application (see (v) above).

So far as the substantive Hong Kong garnishee proceedings are concerned, the Claimants consider that there are good prospects for an order absolute being made.

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

On 21 March 2012, the Hong Kong High Court had also ordered the Garnishee to pay into court the Garnishee Debt insofar as due and payable pending the final determination of the Singapore setting aside application. The Garnishee appealed against the order of the Hong Kong High Court. By a judgment dated 10 August 2012, the Court of Appeal dismissed the Garnishee's appeal. On 7 September 2012 the Garnishee applied to the Court of Appeal for leave to appeal against the Court of Appeal's judgment of 10 August 2012 to the Hong Kong Court of Final Appeal, and for a stay of execution of the judgment pending such appeal to the Court of Final Appeal. The leave application will be heard before the Court of Appeal on 31 October 2012.

At a directions hearing before the High Court on 17 September 2012 for determination of a new timetable for the payment into court by the Garnishee, as a result of evidence filed and served by the Garnishee on 14 September 2012 (namely, a copy of an arbitration order dated 12 September 2012 issued by the Indonesian National Board of Arbitrators regarding an arbitration between PT FM and the Garnishee by which arbitration order the Garnishee was *inter alia* required to pay the Garnishee Debt with interest), the High Court declined to make a new timetable for the Garnishee's payment into court, and directed that the Garnishee do file and serve its intended summons application for the discharge of the High Court's order dated 21 March 2012 for the payment into court. A further directions hearing is returnable before the High Court on 27 September 2012.

15.8 Consents

The written consents of the Principal Bankers, Legal Advisers, Transaction Manager, Joint Principal Advisers, Joint Global Coordinators, Joint Bookrunners, Joint Managing Underwriters, Joint Underwriters, Co-Lead Managers, Share Registrar and Issuing House for the inclusion in this Prospectus of their names in the form and context in which such names appear have been given before the issue of this Prospectus and have not subsequently been withdrawn.

The written consent of the Auditors and Reporting Accountants for the inclusion of its name, the Accountants' Report and the Reporting Accountants' letter on our proforma consolidated financial information as at 30 April 2012 and all references thereto in the form and context in which they are contained in this Prospectus has been given before the issue of this Prospectus and has not subsequently been withdrawn.

The written consent of Value Partners Management Consulting for the inclusion of its name, the Executive Summary of the IMR Report and all references thereto in the form and context in which they are contained in this Prospectus has been given before the issue of this Prospectus and has not subsequently been withdrawn.

15.9 Documents available for inspection

Copies of the following documents may be inspected at our registered office at 3rd Floor, Administration Building, All Asia Broadcast Centre, Technology Park Malaysia, Lebuhraya Puchong-Sungai Besi, Bukit Jalil, 57000 Kuala Lumpur, Malaysia, during normal working hours for a period of 12 months from the date of this Prospectus (except public holidays):

- (i) the Memorandum and Articles of Association of our Company;
- (ii) the audited financial statements of our Company for the financial year ended 31 January 2012 and our subsidiaries for the past three financial years ended 31 January 2012;

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

- (iii) the audited consolidated financial statements of our Company for the three months financial period ended 30 April 2012;
- (iv) the Reporting Accountants' letter on the pro forma consolidated financial information as included in Section 12.6 of this Prospectus;
- (v) the Accountants' Report as included in Section 13 of this Prospectus;
- (vi) the Executive Summary of IMR Report as included in Section 8 of this Prospectus and the IMR Report as prepared by Value Partners Management Consulting;
- (vii) the Directors' Report as included in Section 14 of this Prospectus;
- (viii) the letters of consent referred to in Section 15.8 of this Prospectus;
- (ix) the contracts and agreements referred to in Sections 7.19 and 15.6 of this Prospectus; and
- (x) the writ and relevant cause papers for the material litigation and arbitration referred to in Section 15.7 of this Prospectus.

15.10 Responsibility statements

Our Directors, the Promoter and the Selling Shareholder have seen and approved this Prospectus. They collectively and individually accept full responsibility for the accuracy of the information contained in this Prospectus. Having made all reasonable enquiries and to the best of their knowledge and belief, they confirm that there are no false or misleading statements or other facts which, if omitted, would make any statement in this Prospectus false or misleading.

CIMB, Maybank IB and RHB as the Joint Principal Advisers acknowledge that, based on all available information and to the best of their knowledge and belief, this Prospectus constitutes a full and true disclosure of all material facts concerning our IPO.

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16. PROCEDURES FOR APPLICATION AND ACCEPTANCE

16.1 Opening and closing of applications

OPENING OF THE RETAIL OFFERING: 10.00 A.M., 21 September 2012

CLOSING OF THE RETAIL OFFERING: 5.00 P.M., 1 October 2012

Applications for the Shares offered under the Retail Offering will open and close at the time and dates stated above or such other date or dates as our Directors and the Majority Joint Underwriters in their absolute discretion may decide. In the event that the closing date and/or time of either the Institutional Offering or the Retail Offering is extended, the Price Determination Date and the dates for the balloting of the applications for the Shares offered under the Retail Offering, allotment/ transfer of the Shares and our Listing may be extended accordingly. Any extension will be announced in widely circulated Bahasa Malaysia and English daily newspapers within Malaysia.

Late applications will not be accepted.

16.2 Methods of application and category of investors

16.2.1 Application for our Shares under the Retail Offering

Applications for our Shares pursuant to the Retail Offering may be made using either of the following:

Type of Application Form	Category of investors
WHITE Application Form or Electronic Share Application ⁽¹⁾ or Internet Share Application ⁽²⁾	Malaysian public (for individuals)
WHITE Application Form only	Malaysian public (for non-individuals e.g. corporations, institutions, etc.)
PINK Application Form	Directors and eligible employees of our Group and the eligible directors and employees of the UTSB Group
GREEN Application Form	Eligible sales agent, independent contractors and talent of our Group
BLUE Application Form	Eligible subscribers of our Group and other persons who have contributed to the success of our Group including eligible retailers, vendors and installers

Notes:

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

- (i) *Affin Bank Berhad – No fee will be charged for application by their account holders;*
- (ii) *Ambank (M) Berhad – RM1.00;*
- (iii) *CIMB Bank Berhad – RM2.50;*
- (iv) *HSBC Bank Malaysia Berhad – RM2.50;*
- (v) *Malayan Banking Berhad – RM1.00;*
- (vi) *Public Bank Berhad – RM2.00;*
- (vii) *RHB Bank Berhad – RM2.50; or*
- (viii) *Standard Chartered Bank Malaysia Berhad (at selected branches only) – RM2.50.*

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

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

- (i) *CIMB (www.eipocimb.com) – RM2.00 for payment via CIMB Bank Berhad or Malayan Banking Berhad;*
- (ii) *CIMB Bank Berhad (www.cimbclicks.com.my) – RM2.00 for applicants with CDS accounts held with CIMB and RM2.50 for applicants with CDS accounts with other ADAs;*
- (iii) *Malayan Banking Berhad (www.maybank2u.com.my) – RM1.00;*
- (iv) *RHB Bank Berhad (www.rhb.com.my) – RM2.50;*
- (v) *Affin Bank Berhad (www.affinOnline.com) – No fees will be charged for application by their account holders; and*
- (vi) *Public Bank Berhad (www.pbepbank.com) – RM2.00.*

The directors and eligible employees of our Group, the eligible directors and employees of the UTSB Group, eligible sales agents, independent contractors, talent and subscribers of our Group and other persons who have contributed to the success of our Group who have made an application using a PINK, GREEN OR BLUE Application Form may still apply for the Issue Shares offered to the Malaysian public using the WHITE Application Form, Electronic Share Application or Internet Share Application.

However, applicants using the WHITE and BLUE Application Forms are not allowed to submit multiple applications in the same category of application. Further, applicants who have submitted their applications using WHITE Application Forms are not allowed to make additional applications using the Electronic Share Applications and Internet Share Applications, and vice versa.

16.2.2 Application by institutional investors and selected investors under the Institutional Offering

Institutional investors under the Institutional Offering (other than the Bumiputera institutional and selected investors approved by the MITI) will be contacted directly by the Joint Global Coordinators and Joint Bookrunners and should follow the instructions as communicated by the Joint Global Coordinators and Joint Bookrunners.

Bumiputera institutional and selected investors approved by the MITI who have been allocated our Shares will be contacted directly by the MITI and should follow the instructions as communicated through the MITI.

16.3 Procedures for application and acceptance

You can only apply for the Issue Shares if you 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 17 of this Prospectus. You cannot apply for our Issue Shares if you are a director or employee of the Issuing House or their immediate family members.

16.3.1 Application by the Malaysian public under the Retail Offering (WHITE Application Form, Electronic Share Application or Internet Share Application)

To apply for the Issue Shares allocated to the Malaysian public, you must be one of the following:

- (i) a Malaysian citizen who is at least 18 years old as at the closing date of the Retail Offering with a Malaysian address;

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

- (ii) a corporation/institution incorporated in Malaysia where there is a majority of Malaysian citizens on your board of directors/trustees and if you have a share capital, more than half of the issued share capital, excluding preference share capital, is held by Malaysian citizens; or
- (iii) a superannuation, co-operative, foundation, provident, pension fund established or operating in Malaysia.

We will not accept applications from trustees, persons under 18 years of age, sole proprietorships, partnerships or other incorporated bodies or associations, other than corporations/institutions referred to in (ii) or (iii) above or the trustees thereof.

16.3.2 Application by directors and eligible employees of our Group and eligible directors and employees of the UTSB Group (PINK Application Forms)

Application procedures and instructions will be separately contained in a letter to be issued by our Company to the directors and eligible employees of our Group and eligible directors and employees of the UTSB Group.

16.3.3 Application by eligible sales agents, independent contractors and talent of our Group (GREEN Application Forms)

Application procedures and instructions for the following persons will be separately contained in a letter to be issued by our Company to them:

- (i) our sales agents for at least one year as at 1 September 2012 who have met or exceeded their sales targets for the six month financial period ended 31 July 2012;
- (ii) our independent contractors who have served our Group for at least two years as at 1 September 2012, with a maximum engagement gap of one month; and
- (iii) our talent as at 1 September 2012 (whose contracts have not been terminated or are not expired as at 1 September 2012.).

16.3.4 Application by eligible subscribers of our Group and other persons who have contributed to the success of our Group (BLUE Application Forms)

To apply for the Issue Shares under a restricted ballot using the BLUE Application Forms, applicants must be either of the following:

- (i) our residential and commercial pay-TV subscribers as at 31 August 2012 and whose accounts are not delinquent as at 31 August 2012; and
- (ii) other persons who have contributed to the success of our Group including eligible retailers, vendors and installers based on, among others, their contribution and relationship with our Group.

For the other persons who have contributed to the success of our Group, application procedures and instructions, the BLUE Application Forms will be separately contained and enclosed, respectively in a letter to be issued by our Company.

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

16.4 Procedures for application by way of Application Forms

Each application for the Issue Shares must be made by the relevant category of investors on the correct Application Form issued together with this Prospectus and must be completed in accordance with the notes and instructions contained therein. The Application Form together with the notes and instructions shall constitute an integral part of this Prospectus. Applications which do not conform **STRICTLY** to the terms of this Prospectus or the respective category of Application Form or the notes and instructions therein or which are illegible may not be accepted at the absolute discretion of our Directors.

Full instructions for the application for the Issue Shares and the procedures to be followed are set out in the Application Forms. All applicants are advised to read the Application Forms and the notes and instructions therein carefully.

Malaysian public should follow the following procedures in making their applications under the Retail Offering.

Step 1: Obtain application documents

Obtain the relevant Application Form together with the Official "A" and "B" envelopes and this Prospectus.

The **WHITE** and **BLUE** Application Forms can be obtained subject to availability from the following:

- (i) CIMB;
- (ii) Participating organisations of Bursa Securities;
- (iii) Members of the Association of Banks in Malaysia;
- (iv) Members of the Malaysian Investment Banking Association;
- (v) Issuing House
- (vi) our Company; and
- (vii) our customer service centres, Astro Lifestyle Centre and IPTV Concept Store as set out in Section 16.13.

A **BLUE** Application Form, together with this Prospectus will be despatched to other persons who have contributed to the success of our Group including eligible retailers, vendors and installers,

The **GREEN** Application Forms can be obtained subject to availability from our Company. A **GREEN** Application Form, together with this Prospectus, will be despatched to the eligible sales agents, independent contractors and talent of our Group.

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 the Prospectus before making your application.

16. PROCEDURES FOR APPLICATION AND ACCEPTANCE (cont'd)**Step 3: Complete the relevant Application Form**

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

(i) Personal particulars

You must ensure that your personal particulars submitted in your application are identical with the records maintained by the Bursa Depository. You are required to 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, the name and national registration identity card ("NRIC") numbers must be the same as:

- your NRIC;
- any valid temporary identity document issued by the National Registration Department from time to time; or
- your "Resit Pengenalan Sementara (JPN KP09)" issued pursuant to Peraturan 5(5), Peraturan-Peraturan Pendaftaran Negara 1990.

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 exactly as that stated in your authority cards.

For corporations/institutions, the name and certificate of incorporation numbers must be the same as that stated in the certificate of incorporation or the certificate of change of name, where applicable.

If you are a non-Malaysian (in the case of applications using the PINK, GREEN and BLUE Application Forms), your name and passport number must be exactly as that stated in your passport.

(ii) CDS account number

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

(iii) Details of payment

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

(iv) Number of Issue Shares applied

Applications must be for at least 100 Shares or multiples of 100 Shares for applicants using the WHITE, PINK and GREEN Application Forms. Applications must be for 3,000 Shares for applicants using the BLUE Application Forms.

Step 4: Prepare appropriate form of payment

You must prepare the correct form of payment in RM for the **FULL** amount payable for the Issue Shares based on the Retail Price, which is RM3.00 per Issue Share.

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

Payment must be made out in favour of **"MIH SHARE ISSUE ACCOUNT NO. 535"** and crossed **"A/C PAYEE ONLY"** (excluding ATM statements) and endorsed on the reverse side with your name and address. Only the following forms of payment will be accepted:

- (i) banker's draft or cashier's order purchased within Malaysia only and drawn on a bank in Kuala Lumpur (differentiated by a special red band for Bumiputera applicants);
- (ii) money order or postal order (for applicants from Sabah and Sarawak only);
- (iii) Guaranteed Giro Order ("**GGO**") from Bank Simpanan Nasional Malaysia Berhad (differentiated by a special red band for Bumiputera applicants); or
- (iv) ATM statement obtained from any of the following:
 - Affin Bank Berhad;
 - Alliance Bank Malaysia Berhad;
 - AmBank (M) Berhad;
 - CIMB Bank Berhad;
 - Hong Leong Bank Berhad;
 - Malayan Banking Berhad; and
 - RHB Bank Berhad.

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

Step 5: Finalise application

Insert the relevant Application Form together with payment and a legible photocopy of your identification document (NRIC/valid temporary identity document issued by the National Registration Department/"Resit Pengenalan Sementara (JPN KP09)"/authority card for armed forces or police personnel/certificate of incorporation or certificate of change of name for corporate or institutional applicant or passport (where applicable)) into the Official "A" envelope and seal it. You must 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 found in your NRIC/valid temporary identity document issued by the National Registration Department/"Resit Pengenalan Sementara (JPN KP09)"/authority card for armed forces or police personnel/certificate of incorporation or the certificate of change of name for corporate or institutional applicant or passport (where applicable).

Affix an 80 sen stamp on the Official "A" envelope and insert the Official "A" envelope into the Official "B" envelope.

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

Step 6: Submit application

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

- (i) despatched by **ORDINARY POST** in the official envelopes provided, to the following address:
- Malaysian Issuing House Sdn Bhd
Level 6, Symphony House
Pusat Dagangan Dana 1
Jalan PJU 1A/46
47301 Petaling Jaya
Selangor Darul Ehsan
P.O. Box 8269
Pejabat Pos Kelana Jaya
46785 Petaling Jaya
- (ii) **DELIVERED BY HAND AND DEPOSITED** in the Drop-In Boxes provided at the front portion of Symphony House, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan,

so as to arrive not later than 5.00 p.m. on 1 October 2012, or such later date or dates as our Directors and Majority Joint Underwriters may decide in their absolute discretion.

16.5 Procedures for application by way of Electronic Share Applications

Only Malaysian individuals may apply for the Issue Shares by way of Electronic Share Application in respect of the Issue Shares made available to the Malaysian public.

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

- (i) You must have an account with a Participating Financial Institution and an ATM card issued by that Participating Financial Institution to access the account. An ATM card issued by one of the Participating Financial Institutions cannot be used to apply for the Issue Shares at an ATM belonging to other Participating Financial Institutions;
- (ii) **You must have a CDS account;**
- (iii) You are advised to read and understand the Prospectus before making the application; and
- (iv) You may apply for the Issue Shares via the ATM of the Participating Financial Institution by choosing the Electronic Share Application option. The mandatory statements required to be confirmed in the application are set out in Section 16.5.3 of this Prospectus. You are to submit the following information through the ATM, where the instructions on the ATM screen, require you to do so:
- Personal Identification Number (PIN);
 - MIH Share Issue Account Number No. 535;
 - CDS account number;
 - Number of the Issue Shares applied for and/or the RM amount to be debited from the account; and
 - Confirmation of several mandatory statements as set out in Section 16.5.3 of this Prospectus.

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

16.5.2 Participating Financial Institutions

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

- Affin Bank Berhad;
- AmBank (M) Berhad;
- CIMB Bank Berhad;
- HSBC Bank Malaysia Berhad;
- Malayan Banking Berhad;
- Public Bank Berhad
- RHB Bank Berhad; or
- Standard Chartered Bank Malaysia Berhad (at selected branches only).

16.5.3 Terms and Conditions of Electronic Share Applications

The procedures for Electronic Share Applications at ATMs of the Participating Financial Institutions are set out on the ATM screens of the relevant Participating Financial Institutions ("**Steps**"). The Steps set out the actions that the applicant must take at the ATM to complete an Electronic Share Application. Please read carefully 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.

You must have a CDS account to be eligible to use the Electronic Share Application. The CDS account must be in your own name. Invalid, nominee or third party CDS accounts will not be accepted.

Upon the completion of your Electronic Share Application transaction at the ATM, 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. The Transaction Record is for your records and should not be submitted with any Application Form.

Upon the close of the Retail Offering on 1 October 2012 at 5.00 p.m. ("**Closing Date and Time**"), the Participating Financial Institutions shall submit a magnetic tape containing their respective customers' applications for the Issue 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 will be allowed to make only one application and shall not make any other application for the Issue Shares under the Retail Offering to the Malaysian public, whether at the ATMs of any Participating Financial Institution or using the WHITE Application Forms.

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 ABOVE.

The Electronic Share Application shall be made on, and subject to, the above terms and conditions as well as the terms and conditions appearing below and in Section 16.7 of this Prospectus:

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

- (i) The Electronic Share Application shall be made on, and subject to, the terms of this Prospectus and the Memorandum and Articles of Association of our Company.
- (ii) You are required to confirm the following statements (by pressing predesignated keys (or buttons) on the ATM keyboard) and undertake that the following statements are true and correct:
 - (a) You have attained 18 years of age as at the Closing Date and Time;
 - (b) You are a Malaysian citizen residing in Malaysia;
 - (c) You have read the relevant Prospectus and understood and agreed with the terms and conditions of the application;
 - (d) This is the only application that you are submitting for the Issue Shares under the offering to Malaysian public; and
 - (e) You hereby give consent to the Participating Financial Institution and Bursa Depository to disclose information pertaining to yourself and your account with the Participating Financial Institution and 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 Institutions. By doing so, you shall be deemed to have confirmed each of the above statements as well as given consent in accordance with the relevant laws of Malaysia including Section 99 of the Banking and Financial Institutions Act, 1989 and Section 45 of the SICDA to the disclosure by the relevant Participating Financial Institutions and/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 person and that the 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 under the Retail Offering to the Malaysian public, whether at the ATMs of any Participating Financial Institution or using the WHITE Application Forms.**
- (iv) You must have sufficient funds in your account with the relevant Participating Financial Institution at the time the Electronic Share Application is made, failing which, the 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 being made, will be rejected.
- (v) You agree and undertake to purchase and to accept the number of Issue Shares applied for as stated on the Transaction Record or any lesser number of Issue Issue Shares that may be allotted to you in respect of the Electronic Share Application. In the event that we decide to allot a lesser number of such Issue Shares or not to allot any Issue Shares to you, you agree to accept any such decision as final. If the Electronic Share Application is successful, your confirmation (by your action of pressing the predesignated keys (or buttons) on the ATM keyboard) of the number of Issue Shares applied for shall signify, and shall be treated as, your acceptance of the number of Issue Shares that may be allotted to you and that you agree to be bound by the Memorandum and Articles of Association of our Company.

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

- (vi) We reserve the right not to accept any Electronic Share Application or accept any Electronic Share Application in part only without assigning any reason therefor. Due consideration will be given to the desirability of allotting our Shares to a reasonable number of applicants with a view to establishing an adequate market for our Shares.
- (vii) Where an 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. If your Electronic Share Application is not successful the relevant Participating Financial Institution will credit the full amount of the application monies without interest into your account with that Participating Financial Institution within two Market Days after the receipt of confirmation from the Issuing House. The Issuing House shall inform the Participating Financial Institutions of the non-successful or partially successful applications within two Market Days after the balloting date. You may check your account on the fifth 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 into your account with the Participating Financial Institution within two Market Days after the receipt of confirmation from the Issuing House.

A number of applications will, however, be held in reserve to replace any successfully balloted applications, which are subsequently rejected. For such applications, which are subsequently rejected, the application monies without interest will be refunded to applicants by the Issuing House by crediting into your account with the Participating Financial Institution not later than two Market Days after the receipt of confirmation from the Issuing House.

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

- (viii) You request and authorise us:
- (a) to credit our Shares allotted to you into your CDS account; and
 - (b) to issue share certificate(s) representing such shares allotted in the name of Bursa Malaysia Depository Nominees Sdn Bhd and send the same to Bursa Depository.
- (ix) You acknowledge that your Electronic Share Application is subject to the risks of electrical, electronic, technical, transmission, communication and computer-related faults and breakdowns, fires and other events beyond our control, the Issuing House, Bursa Depository or the Participating Financial Institution and irrevocably agree that if:
- (a) our Company or the Issuing House does not receive your Electronic Share Application; and
 - (b) the data relating to your Electronic Share Application is wholly or partially lost, corrupted or inaccessible, or not transmitted or communicated to our Company or Issuing House,

you shall be deemed not to have made an Electronic Share Application and shall not make any claim whatsoever against our Company, Issuing House or the Participating Financial Institution for our Issue Shares applied for or for any compensation, loss or damage.

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

- (x) All of your particulars in the records of the relevant Participating Financial Institution at the time of making the Electronic Share Application shall be deemed to be true and correct, and our Company, 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 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 Bursa Depository promptly of any change in your address, failing which the notification letter of successful allotment will be sent to your registered/correspondence address last maintained with Bursa Depository.
- (xii) By making and completing an Electronic Share Application, you agree that:
 - (a) in consideration of us agreeing to allow and accept the making of any application for shares via the Electronic Share Application facility established by the Participating Financial Institutions at their respective ATMs, your Electronic Share Application is irrevocable;
 - (b) we, the Participating Financial Institutions, Bursa Depository and the Issuing House shall not be liable for any delays, failures or inaccuracies in the processing of data relating to your Electronic Share Application due to a breakdown or failure of transmission or communication facilities or to any cause beyond their control;
 - (c) notwithstanding the receipt of any payment by or on behalf of our Company, the acceptance of your offer to subscribe for and purchase our Issue Shares for which the Electronic Share Application has been successfully completed shall be constituted by the issue of notices of allotment in respect of the said Issue Shares;
 - (d) you irrevocably authorise 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 to you; and
 - (e) you agree that in relation to any legal action, proceedings or disputes arising out of or in relation to the contract between the parties and/or the Electronic Share Application and/or any terms herein, all rights, obligations and liabilities of the parties to the Retail Offering shall be construed and determined in accordance with the laws of Malaysia and with all directives, rules, regulations and notices from regulatory bodies of Malaysia and that you irrevocably submit to the jurisdiction of the Courts of Malaysia.

16. PROCEDURES FOR APPLICATION AND ACCEPTANCE (cont'd)**16.6 Procedures for application by way of Internet Share Applications**

Only Malaysian individuals may use the Internet Share Application to apply for the Shares made available to the Malaysian 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:

- (i) an existing account with access to Internet financial services with CIMB at www.eipocimb.com or CIMB Bank Berhad at www.cimbclicks.com.my or Malayan Banking Berhad at www.maybank2u.com.my or RHB Bank Berhad at www.rhb.com.my or Affin Bank Berhad at www.affinOnline.com or Public Bank Berhad at www.pbebank.com. You need to have your user identification and PIN/password for the Internet financial services facility; and
- (ii) an individual CDS account registered in your name (and not in a nominee's name) and in the case of a joint account an individual CDS account registered in your name which is to be used for the purpose of the application if you are making the application instead of a CDS account registered in the joint account holder's name.

Step 2: Read the Prospectus

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

Step 3: Apply through Internet

The following steps for an application of the Issue Shares via Internet Share Application have been set out for illustration purposes only.

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

- (i) Connect to the Internet financial services website of the Internet Participating Financial Institution with which you have an account;
- (ii) Log in to the Internet financial services facility by entering your user identification and PIN/password;
- (iii) Navigate to the section of the website on applications in respect of IPO;
- (iv) Select the counter in respect of the Issue Shares to launch the Electronic Prospectus and the terms and conditions of the Internet Share Application;
- (v) Select the designated hyperlink on the screen to accept the abovementioned terms and conditions, having read and understood such terms and conditions;
- (vi) At the next screen, complete the online application form;

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

- (vii) Check that the information contained in the online application form, such as the share counter, NRIC number, CDS account number, number of the Issue Shares applied for and the account number of the account with a financial institution ("**Authorised Financial Institution**") to debit are correct, and select the designated hyperlink on the screen to confirm and submit the online application form;
- (viii) After selecting the designated hyperlink on the screen, you will have to confirm and undertake that the following statements are true and correct:
 - (a) You are at least 18 years of age as at the Closing Date and Time;
 - (b) You are a Malaysian citizen residing in Malaysia;
 - (c) You have, prior to making the Internet Share Application, received and/or have had access to a printed/electronic copy of the Prospectus, the contents of which you have read and understood;
 - (d) You agree to all the terms and conditions of the Internet Share Application as set out in this Prospectus and have 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;
 - (e) The Internet Share Application is the only application that you are submitting for the Issue Shares under the offering to the Malaysian public;
 - (f) You authorise the Internet Participating Financial Institution with which you have an account to deduct the full amount payable for the Issue Shares from your account with the Authorised Financial Institution;
 - (g) You give express consent in accordance with the relevant laws of Malaysia (including but not limited to Section 99 of the Banking and Financial Institutions Act, 1989 and Section 45 of the SICDA) to the disclosure by the Internet Participating Financial Institution, the Authorised Financial Institution and/or 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 Authorised Financial Institution, or any relevant regulatory body;
 - (h) You are not applying for the Issue Shares as a nominee of any other person and the Internet Share Application is made in your own name, as beneficial owner and subject to the risks referred to in this Prospectus; and
 - (i) You authorise the Internet Participating Financial Institution to disclose and transfer to any person, including any government or regulatory authority in any jurisdiction, Bursa Securities or other relevant parties in connection with the Retail Offering, 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 Application services or if such disclosure is requested or required in connection with the Retail Offering. 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 Application services;
- (ix) Upon submission of the online application form, you will be linked to the website of the Authorised Financial Institution to effect the online payment for the Retail Offering;

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

- (x) You must pay for the Issue Shares through the website of the Authorised 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 Participating Financial Institution's, which confirms that the Internet Share Application has been completed and states the details of your Internet Share Application, including the number of Issue Shares applied for, which you can print out for record purposes;
- (xi) As soon as the transaction is completed, a message from the Authorised Financial Institution pertaining to the payment status will appear on the screen of the website through which the online payment for the Issue Shares is being made. Subsequently, the Internet Participating Financial Institution shall confirm that the Internet Share Application has been completed, via the Confirmation Screen on its website; and
- (xii) You are advised to print out the Confirmation Screen for reference and retention.

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 Institution. Please refer to the Internet Financial Services website of the Internet Participating Financial Institution for the exact terms and conditions and instructions.

16.7 Terms and conditions

An application under the Retail Offering is subject to the following additional terms and condition:

- (i) You are required to pay the Retail Price of RM3.00 for each Issue Share applied for.
- (ii) You can submit only one application for the Issue Shares offered to the Malaysian public. For example, if you submit an application using a WHITE Application Form, you cannot submit an Electronic Share Application or Internet Share Application.

However, if you have made an application using the PINK, GREEN or BLUE Application Forms, you may still apply for the Issue Shares offered to the Malaysian public using the WHITE Application Forms, Electronic Share Application or Internet Share Application.

You can submit only one application for the Issue Shares offered under the BLUE Application Forms.

The Issuing House, acting under the authority of our Directors has the discretion to reject applications that appear to be multiple applications under each category of applicants.

We wish to caution you that if you submit more than one application for the Shares offered to the Malaysian public 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 years under Section 182 of the CMSA.

- (iii) Each application under the WHITE, PINK AND GREEN Application Forms, Electronic Share Application and Internet Share Application must be for at least 100 Shares or multiples of 100 Shares. Application under the BLUE Application Forms must be for 3,000 Shares.

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

- (iv) Each application must be made in connection with and subject to this Prospectus and the Memorandum and Articles of Association of our Company. You agree to be bound by the Memorandum and Articles of Association of our Company should you be allotted any Shares.
- (v) Your submission of an application does not necessarily mean that your application will be successful. Any submission of application is irrevocable.
- (vi) We or the Issuing House will not issue any acknowledgement of the receipt of your application or application monies.
- (vii) You must ensure that your personal particulars submitted in your application and/or your personal particulars as recorded by the Participating Financial Institution and Internet Participating Financial Institution are correct and accurate and identical with the records maintained by the Bursa Depository. Otherwise, your application is liable to be rejected. You will have to promptly notify the Bursa Depository of any change in your address, failing which the notification letter of successful allotment will be sent to your registered/correspondence address last maintained with the Bursa Depository.
- (viii) No application shall be deemed to have been accepted by reason of the remittances having been presented for payment.

Our acceptance of your application to subscribe for or purchase the Issue Shares shall be constituted by the issue of notices of allotment in respect of our Shares to you.

- (ix) Submission of your CDS account number in your application includes your authority/consent in accordance with Malaysian laws of the right of the Bursa Depository, the Participating Financial Institution and Internet Participating Financial Institution (as the case may be) to disclose information pertaining to your CDS account and other relevant information to us, the Issuing House and any relevant authorities (as the case may be).
- (x) **You agree to accept our decision as final should we decide not to allot any Issue Shares to you.**
- (xi) Additional terms and conditions for Electronic Share Application are as follows:
 - (a) You agree and undertake to subscribe for or purchase and to accept the number of Issue Shares applied for as stated in the Transaction Record or any lesser amount that may be allotted to you.
 - (b) Your confirmation by pressing the key or button on the ATM shall be treated as your acceptance of the number of Issue Shares allotted to you.
 - (c) Should you be allotted any Issue Shares, you shall be bound by the Memorandum and Articles of Association of our Company.
 - (d) You confirm that you are not applying for Issue Shares as a nominee of other persons and that your Electronic Share Application is made on your own account as a beneficial owner.
 - (e) You request and authorise us to credit the Issue Shares allotted to you into your CDS account and to issue share certificate(s) representing those Issue Shares allotted in the name of Bursa Malaysia Depository Nominees Sdn Bhd and send them to the Bursa Depository.

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

- (f) You acknowledge that your application is subject to electrical, electronic, technical, transmission, communication and computer-related faults and breakdowns, fires and other events which are not in the control of our Company, the Issuing House, the Participating Financial Institution or the Bursa Depository. You irrevocably agree that you are deemed not to have made an application if we or the Issuing House do not receive your application or your application data is wholly or partially lost, corrupted or inaccessible to us or the Issuing House. You shall not make any claim whatsoever against us, the Issuing House, the Participating Financial Institution or the Bursa Depository.
 - (g) You irrevocably authorise 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 transfer of the Issue Shares allotted to you.
 - (h) You agree that in the event of legal disputes arising from the use of Electronic Share Applications, the mutual rights, obligations and liabilities of the parties to the Retail Offering shall be determined under the laws of Malaysia and be bound by decisions of the Courts of Malaysia.
- (xii) Additional terms and conditions for Internet Share Application are as follows:
- (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 the Internet Share Application by the close of the Retail Offering 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 Issue Shares applied for as stated on the Confirmation Screen or any lesser amount that may be allotted to you. Your confirmation by clicking the designated hyperlink on the relevant screen of the website shall be treated as your acceptance of the number of Issue Shares allotted to you.
 - (c) You request and authorise us to credit the Issue Shares allotted to you into your CDS account and to issue share certificate(s) representing the IssueShares allotted in the name of Bursa Malaysia Depository Nominees Sdn Bhd and send them to the Bursa Depository.
 - (d) You irrevocably agree and acknowledge that the Internet Share Application is subject to risks of electrical, electronic, technical and computer-related faults and breakdowns, faults with computer software, problems occurring during data transmission, computer security threats such as viruses, hackers and crackers, fires, acts of God and other events beyond the control of our Company, the Issuing House, the Internet Participating Financial Institution and/or the Authorised Financial Institution. If, in any such event, our Company, the Issuing House and/or the Internet Participating Financial Institution and/or the Authorised Financial Institution do not receive your Internet Share Application and/or payment, or in the event that any data relating to the Internet Share Application or the tape or any other devices containing such data is wholly or partially lost, corrupted, destroyed or otherwise not accessible for any reason, you shall be deemed not to have made an Internet Share Application and you shall have no claim whatsoever against our Company, the Issuing House or the Internet Participating Financial Institution and the Authorised Financial Institution.

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

- (e) You irrevocably authorise 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 transfer of the Issue Shares allotted to you.
- (f) You agree that in the event of legal disputes arising from the use of Internet Share Application, the mutual rights, obligations and liabilities of the parties to the Retail Offering 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 our Company, the Issuing House and/or the Internet Participating Financial Institution for reasons of multiple application, suspected multiple application, inaccurate and/or incomplete details provided by the applicant, or any other cause beyond the control of the Internet Participating Financial Institution.
- (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. Our Company, the Promoter, Joint Principal Advisers, Joint Managing Underwriters, Joint Underwriters and any other person involved in the Retail Offering 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.

16.8 Authority of our Directors and the Issuing House

Applicants will be selected in a manner to be determined by our Directors. Due consideration will be given to the desirability of allotting the Issue 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 right to:

- (i) reject applications which do not conform to the instructions in this Prospectus, Application Forms, Electronic Share Application and Internet Share Application (where applicable) or are illegible, incomplete or inaccurate;
- (ii) reject or accept any application, in whole or in part, on a non-discriminatory basis without assigning any reason therefor; and
- (iii) bank in all application monies (including those from unsuccessful/partially successful applicants) which would subsequently be refunded (where applicable) without interest by registered post.

If you are successful in your application, our Directors reserve the right to require you to appear in person at the registered office of the Issuing House within 14 days of the date of the notice issued to you to ascertain that your application is genuine and valid. Our Directors are not 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.

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

16.9 Over/Under-subscription

In the event of over-subscription in the Retail Offering, the Issuing House will conduct a ballot in the manner approved by our Directors to determine the acceptance of applications in a fair and equitable manner. In determining the manner of balloting, our Directors will consider the desirability of distributing the Issue Shares to a reasonable number of applicants for the purpose of broadening the shareholding base of our Company and establishing an adequate market in the trading of our Shares. Pursuant to the Listing Requirements, we need to have a minimum of 25% of our Shares for which Listing is sought to be held by at least 1,000 public shareholders holding not less than 100 Shares each and at the point of Listing. In the event that the above requirement is not met, our Company may not be permitted to proceed with the Listing. In such event, monies paid in respect of all applications will be returned in full without interest.

In the event of an under-subscription, subject to the clawback and reallocation provisions as set out in Section 4.3.3 of this Prospectus, all our Shares not applied for under the Retail Offering will be underwritten by the Joint Underwriters.

Where your successfully balloted application under the WHITE or BLUE Application Form is subsequently rejected, the full amount of your application monies, will be refunded without interest to you within ten Market Days from the date of the final ballot of the application list to your address registered with the Bursa Depository.

Where your successfully balloted application under Electronic Share Application or Internet Share Application is subsequently rejected, the full amount of your application monies, will be refunded without interest to you by crediting into your account with the Participating Financial Institution or Authorised Financial Institution respectively.

16.10 Unsuccessful/Partially successful applicants

Application monies in respect of the unsuccessful/partially successful applicants will be returned without interest in the following manner.

16.10.1 For applications by way of application forms

- (i) 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 registered post to your last address maintained with the Bursa Depository (for partially successful applications) within ten Market Days from the date of the final ballot.
- (ii) If your application was rejected because you did not provide a CDS account number, your application monies will be sent to your address as stated in the NRIC or "Resit Pengenalan Sementara (JPN KP09)" or any valid temporary identity document issued by the National Registration Department from time to time at your own risk.
- (iii) The Issuing House reserves the right to bank in all application monies from unsuccessful applicants. These monies will be refunded within ten Market Days from the date of the final ballot by registered post to your last address maintained with the Bursa Depository or as per item (ii) above (as the case may be).

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

16.10.2 For applications by way of Electronic Share Applications

- (i) The Issuing House shall inform the Participating Financial Institutions of the non-successful or partially successful applications within two Market Days after the balloting date. The application monies or the balance of it will be credited without interest into your account with the Participating Financial Institution within two Market Days after the receipt of confirmation from the Issuing House.
- (ii) You may check your account on the fifth Market Day from the balloting day.
- (iii) A number of applications will be held in reserve to replace any successfully balloted applications which are subsequently rejected. The application monies relating to these applications which are subsequently rejected will be refunded without interest by the Issuing House by crediting into your account with the Participating Financial Institution not later than two Market Days after the receipt of confirmation from the Issuing House. For applications that are held in reserve and are subsequently unsuccessful (or only partially successful), the Participating Financial Institution will credit the application money (or any part thereof) into your account without interest within two Market Days after the receipt of confirmation from the Issuing House.

16.10.3 For applications by way of Internet Share Applications

- (i) The Issuing House shall inform the Internet Participating Financial Institutions of the non-successful or partially successful application within two Market Days after the balloting date. The Internet Participating Financial Institution will arrange with the Authorised Financial Institution to credit the application monies or the balance of it without interest into your account with the Authorised Financial Institution within two Market Days after the receipt of confirmation from the Issuing House.
- (ii) You may check your account on the fifth Market Day from the balloting day.
- (iii) A number of applications will be held in reserve to replace any successfully balloted applications which are subsequently rejected. The application monies relating to these applications which are subsequently rejected will be refunded without interest by the Issuing House through the Internet Participating Financial Institution who will then credit your account with the Authorised Financial Institution not later than two Market Days after the receipt of confirmation from the Issuing House. For applications that are held in reserve and are subsequently unsuccessful (or only partially successful), the Internet Participating Financial Institution will credit the application monies (or any part thereof) into your account with the Authorised Financial Institution without interest within two Market Days after receiving confirmation from the Issuing House.

16.11 Successful applicants

If you are successful in your application:

- (i) The Issue Shares allotted to you will be credited into your CDS account. No physical share certificates will be issued to you and you shall not be entitled to withdraw any deposited securities held jointly with Bursa Depository or its nominee as long as our Shares are listed on Bursa Securities.

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

- (ii) A notice of allotment will be despatched to you at the address last maintained with the Bursa Depository, at your own risk, before the Listing. This is your only acknowledgement of acceptance of the application.
- (iii) In the event that the Final Retail Price is lower than the Retail Price, the difference between the Retail Price and the Final Retail Price will be refunded to you without any interest thereon. The refund in the form of cheques will be despatched by ordinary post to the address as stated in Bursa Depository's records for applications made via the Application Forms or by crediting into your account with the relevant Participating Financial Institution for applications made via the Electronic Share Application or by crediting into your account with the Authorised Financial Institution for applications made via the Internet Share Application, within ten market days from the date of the final ballot of application, at your own risk.

16.12 Enquiries

Enquiries in respect of the applications may be directed as follows:

Mode of application	Parties to direct the enquiries
Application Forms	Issuing House at telephone no. +603 7841 8000 or +603 7841 8289
Electronic Share Application	Participating Financial Institution
Internet Share Application	Internet Participating Financial Institution and Authorised Financial Institution

You may also check the status of your application on the Issuing House's website at www.mih.com.my, or by calling your respective ADA at the telephone number as stated in Section 17 of this Prospectus or the Issuing House at telephone no. +603 7841 8000 or +603 7841 8289 between five to ten Market Days (during office hours only) after the balloting date.

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16. PROCEDURES FOR APPLICATION AND ACCEPTANCE (cont'd)**16.13 List of our customer service centres**

The WHITE and BLUE Application Forms can be obtained subject to availability from our customer service centres ("CSC"), Astro Lifestyle Centre and IPTV concept store.

Kuala Lumpur

CSC Cheras
14 Block L, Jalan 3/93A, Warisan Cityview,
Batu 2 1/2, Jalan Cheras, 56100, Kuala
Lumpur, WP Kuala Lumpur

IPTV Concept Store

No 5, Jalan Solaris 2
Solaris Mont Kiara
Kuala Lumpur, WP Kuala Lumpur

Selangor Darul Ehsan

CSC Damansara Utama
56G, Jalan SS21/62, Damansara Utama,
47400, Petaling Jaya, Selangor

Melaka

CSC Melaka
533 and 534, Taman Melaka Raya, 75000,
Melaka, Melaka

Perak Darul Ridzuan

CSC Ipoh
No. 9, Persiaran Greentown 5, Greentown
Business Centre, 30450, Ipoh, Perak

Pulau Pinang

CSC Penang
Lot 368, Level 1, Unit No. 09, Bellisa Row,
Jalan Burmah, 10350, Georgetown, Penang

CSC Perai

Unit 1680-G2A, Jalan Perusahaan Auto-city,
North-South Highway, Juru Interchange,
13600, Prai, Penang

Kedah Darul Aman

CSC Alor Star
No 5, Ground Floor, Kompleks Sultan Abdul
Hamid, Persiaran Sultan Abdul Hamid, 05050,
Alor Setar, Kedah

Negeri Sembilan Darul Khusus

CSC Seremban
No.41 Jalan S2 B18, Biz Avenue Seremban 2,
70300, Seremban, Negeri Sembilan

Johor Darul Takzim

CSC Johor Bahru
No. 80 Jalan Molek 2/2, Taman Molek, 81100,
Johor Bahru, Johor

Johor Darul Takzim (cont'd)

Astro Lifestyle Centre - Batu Pahat
Lot 39 & Lot 45,
Ground Floor, Batu Pahat Mall,
Jln Kluang, 83000
Batu Pahat, Johor

Pahang Darul Makmur

CSC Kuantan
A-137, Jalan Air Putih, 25300, Kuantan,
Pahang

Kelantan Darul Naim

CSC Kota Bharu
Lot 703, Section 26, Bandar Kota Bharu,
Jalan Dusun Muda, 15200, Kota Bharu,
Kelantan

Terengganu Darul Iman

CSC Kuala Terengganu
129-B, Ground Floor, Jln Engku SAR, (Batas
Baru) 20300, Kuala Terengganu, Terengganu

Sarawak

CSC Kuching
Ground Floor, Stallion Sublot 17, Rock
Commercial Center, 1 1/2 Mile, Jalan Rock,
93200, Kuching, Sarawak

CSC Miri

Lot 1069, Ground Floor, Bintang Jaya
Commercial Centre, 98000, Miri, Sarawak

CSC Sibu

No.9, Ground Floor, Pusat Pedada, Jalan
Pedada, 96000, Sibu, Sarawak

Sabah

CSC Kota Kinabalu
50 and 51, Block I, Ground Floor, KK Time
Square, Off Coastal Highway, 88100, Kota
Kinabalu, Sabah

CSC Sandakan

32, Ground Floor, Bandar Tyng, Mile 6, Jalan
Labuk, 90000, Sandakan, Sabah

CSC Tawau

TB4612, Ground Floor, Block A, Bahzong
Commercial Centre, 91000, Tawau, Sabah

17. LIST OF ADAs

The list of ADAs and their respective addresses, telephone numbers and broker codes are as follows:

Name	Address and telephone number	Broker code
KUALA LUMPUR		
A.A. ANTHONY SECURITIES SDN BHD	N3, Plaza Damas 60, Jalan Sri Hartamas 1 Sri Hartamas 50480 Kuala Lumpur Telephone no.: +603 6201 1155	078-004
AFFIN INVESTMENT BANK BERHAD	Ground Mezzanine & 3rd Floor Chulan Tower No. 3, Jalan Conlay 50450 Kuala Lumpur Telephone no.: +603 2143 8668	028-001
AFFIN INVESTMENT BANK BERHAD	38A & 40A Jalan Midah 1 Taman Midah 56000 Cheras Kuala Lumpur Telephone no.: +603 9130 8803	028-005
ALLIANCE INVESTMENT BANK BERHAD	17th Floor, Menara Multi-Purpose Capital Square 8, Jalan Munshi Abdullah 50100 Kuala Lumpur Telephone no.: +603 2697 6333	076-001
AMINVESTMENT BANK BERHAD	15th Floor, Bangunan AmBank Group 55, Jalan Raja Chulan 50200 Kuala Lumpur Telephone no.: +603 2697 6333	086-001
BIMB SECURITIES SDN BHD	32nd Floor, Menara Multi-Purpose Capital Square No. 8, Jalan Munshi Abdullah 50100 Kuala Lumpur Telephone no.: +603 2691 8887	024-001
CIMB INVESTMENT BANK BERHAD	9th Floor, Commerce Square Jalan Semantan, Damansara Heights 50490 Kuala Lumpur Telephone no.: +603 2084 9999	065-001
ECM LIBRA INVESTMENT BANK BERHAD	1st Floor, Wisma Genting Jalan Sultan Ismail 50250 Kuala Lumpur Telephone no.: +603 2178 1133	052-009
ECM LIBRA INVESTMENT BANK BERHAD	Bangunan ECM Libra 8, Jalan Damansara Endah Damansara Heights 50490 Kuala Lumpur Telephone no.: +603 2089 1888	052-001

17. LIST OF ADAs (cont'd)

Name	Address and telephone number	Broker code
KUALA LUMPUR (cont'd)		
HONG LEONG INVESTMENT BANK BERHAD	Level 8, Menara HLA No. 3, Jalan Kia Peng 50450 Kuala Lumpur Telephone no.: +603 2168 1168	066-001
HWANGDBS INVESTMENT BANK BERHAD	2nd Floor, Bangunan AHP No. 2, Jalan Tun Mohd Fuad 3 Taman Tun Dr. Ismail 60000 Kuala Lumpur Telephone no.: +603 7710 6688	068-009
HWANGDBS INVESTMENT BANK BERHAD	7th, 22nd, 23rd & 23A Floor Menara Keck Seng 203 Jalan Bukit Bintang 55100 Kuala Lumpur Telephone no.: +603 2711 6888	068-014
HWANGDBS INVESTMENT BANK BERHAD	No. 57-10 Level 10 The Boulevard, Mid Valley City Lingkaran Syed Putra 59000 Kuala Lumpur Telephone no.: +603 2287 2273	068-017
INTER-PACIFIC SECURITIES SDN BHD	West Wing, Level 13 Berjaya Times Square No. 1, Jalan Imbi 55100 Kuala Lumpur Telephone no.: +603 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 Telephone no.: +603 7984 7796	054-003
INTER-PACIFIC SECURITIES SDN BHD	Stesyen Minyak SHELL Jalan 1/116B, Off Jalan Kuchai Lama Kuchai Entrepreneur Park 58200 Kuala Lumpur Telephone no.: +603 7981 8811	054-005
JUPITER SECURITIES SDN BHD	7th-9th Floor, Menara Olympia 8, Jalan Raja Chulan 50200 Kuala Lumpur Telephone no.: +603 2034 1888	055-001
KAF-SEAGROATT & CAMPBELL SECURITIES SDN BHD	11th-14th Floor, Chulan Tower No. 3, Jalan Conlay 50450 Kuala Lumpur Telephone no.: +603 2168 8800	053-001

17. LIST OF ADAs (cont'd)

Name	Address and telephone number	Broker code
KUALA LUMPUR (cont'd)		
KENANGA INVESTMENT BANK BERHAD	8th Floor, Kenanga International Jalan Sultan Ismail 50250 Kuala Lumpur Telephone no.: +603 2164 9080	073-001
MAYBANK INVESTMENT BANK BERHAD	5-13 Floor, Maybanlife Tower Dataran Maybank No. 1, Jalan Maarof 59000 Kuala Lumpur Telephone no.: +603 2297 8888	098-001
M & A SECURITIES SDN BHD	Level 1-3, No. 45 & 47 The Boulevard, Mid Valley City Lingkaran Syed Putra 59200 Kuala Lumpur Telephone no.: +603 2282 1820	057-002
MERCURY SECURITIES SDN BHD	L-7-2, No. 2 Jalan Solaris Solaris Mont Kiara 50480 Kuala Lumpur Telephone no.: +603 6203 7227	093-002
MIDF AMANAH INVESTMENT BANK BERHAD	11th & 12th Floor, Menara MIDF 82 Jalan Raja Chulan 50200 Kuala Lumpur Telephone no.: +603 2173 8888	026-001
MIMB INVESTMENT BANK BERHAD	Level 18-21, Menara EON Bank 288, Jalan Raja Laut 50350 Kuala Lumpur Telephone no.: +603 2691 0200	061-001
OSK INVESTMENT BANK BERHAD	20th Floor, Plaza OSK Jalan Ampang 50450 Kuala Lumpur Telephone no.: +603 2333 8333	056-001
OSK INVESTMENT BANK BERHAD	No. 62 & 64, Vista Magna Jalan Prima, Metro Prima 52100 Kuala Lumpur Telephone no.: +603 6257 5869	056-028
OSK INVESTMENT BANK BERHAD	Ground Floor No. M3-A-7 & M3-A-8 Jalan Pandan Indah 4/3A Pandan Indah 55100 Kuala Lumpur Telephone no.: +603 4280 4798	056-054

17. LIST OF ADAs (cont'd)

Name	Address and telephone number	Broker code
KUALA LUMPUR (cont'd)		
OSK INVESTMENT BANK BERHAD	Ground, 1st, 2nd & 3rd Floor No. 55, Zone J4 Jalan Radin Anum Bandar Baru Seri Petaling 57000 Kuala Lumpur Telephone no.: +603 9058 7222	056-058
PM SECURITIES SDN BHD	Ground, Mezzanine, 1st & 10th Floor Menara PMI No. 2, Jalan Changkat Ceylon 50200 Kuala Lumpur Telephone no.: +603 2146 3000	064-001
PUBLIC INVESTMENT BANK BERHAD	27th Floor, Public Bank Building No. 6, Jalan Sultan Sulaiman 50000 Kuala Lumpur Telephone no.: +603 2031 3011	051-001
RHB INVESTMENT BANK BERHAD	Level 9, Tower One RHB Centre, Jalan Tun Razak 50400 Kuala Lumpur Telephone no.: +603 9287 3888	087-001
TA SECURITIES HOLDINGS BERHAD	Floor 13-16, 23, 28-30, 34 & 35 Menara TA One No. 22, Jalan P. Ramlee 50250 Kuala Lumpur Telephone no.: +603 2072 1277	058-003
SELANGOR DARUL EHSAN		
AFFIN INVESTMENT BANK BERHAD	2nd, 3rd & 4th Floor Wisma Amsteel Securities No. 1, Lintang Pekan Baru Off Jalan Meru 41050 Klang Selangor Darul Ehsan Telephone no.: +603 3343 9999	028-002
AFFIN INVESTMENT BANK BERHAD	Lot 229, 2nd Floor, The Curve No. 6, Jalan PJU 7/3 Mutiara Damansara 47800 Petaling Jaya Selangor Darul Ehsan Telephone no.: +603 7729 8016	028-003
AFFIN INVESTMENT BANK BERHAD	1st Floor, 20-22 Jalan 21/22, SEA Park 46300 Petaling Jaya Selangor Darul Ehsan Telephone no.: +603 7877 6229	028-006

17. LIST OF ADAs (cont'd)

Name	Address and telephone number	Broker code
SELANGOR DARUL EHSAN (cont'd)		
AFFIN INVESTMENT BANK BERHAD	No. 79-1 & 79-C Jalan Batu Nilam 5 Bandar Bukit Tinggi 41200 Klang Selangor Darul Ehsan Telephone no.: +603 3322 1999	028-007
AMINVESTMENT BANK BERHAD	4th Floor, Plaza Damansara Utama No. 2, Jalan SS21/60 47400 Petaling Jaya Selangor Darul Ehsan Telephone no.: +603 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 Telephone no.: +603 7717 3388	065-009
ECM LIBRA INVESTMENT BANK BERHAD	35 (Ground & 1 st Floor) Jalan Tiara 3 Bandar Baru Klang 41150 Klang Selangor Darul Ehsan Telephone no.: +603 3348 8080	052-015
ECM LIBRA INVESTMENT BANK BERHAD	Level 1 East Wing Wisma Consplant 2 No. 7, Jalan SS 16/1 47500 Subang Jaya Selangor Darul Ehsan Telephone no.: +603 5621 2118	052-017
HONG LEONG INVESTMENT BANK BERHAD	Level 10 1 First Avenue Bandar Utama 47800 Petaling Jaya Selangor Darul Ehsan Telephone no.: +603 7724 6888	066-002
HWANGDBS INVESTMENT BANK BERHAD	16th, 18th-20th Floor, Plaza Masalam No. 2, Jalan Tengku Ampuan Zabedah E9/E Section 9 40100 Shah Alam Selangor Darul Ehsan Telephone no.: +603 5513 3288	068-002
HWANGDBS INVESTMENT BANK BERHAD	East Wing & Centre Link Floor 3A, Wisma Consplant 2 No. 7, Jalan SS 16/1 47500 Subang Jaya Selangor Darul Ehsan Telephone no.: +603 5635 6688	068-010

17. LIST OF ADAs (cont'd)

Name	Address and telephone number	Broker code
SELANGOR DARUL EHSAN (cont'd)		
JF APEX SECURITIES BERHAD	6th Floor, Menara Apex Off Jalan Semenyih, Bukit Mewah 43000 Kajang Selangor Darul Ehsan Telephone no.: +603 8736 1118	079-001
JF APEX SECURITIES BERHAD	15th & 16th Floor Menara Choy Fook On No. 1B, Jalan Yong Shook Lin 46050 Petaling Jaya Selangor Darul Ehsan Telephone no.: +603 7620 1118	079-002
KENANGA INVESTMENT BANK BERHAD	Ground – Fifth Floor East Wing, Quattro West No.4, Lorong Persiaran Barat 46200 Petaling Jaya Selangor Darul Ehsan Telephone no.: +603 7862 6200	073-005
KENANGA INVESTMENT BANK BERHAD	1st Floor, Wisma UEP Pusat Perniagaan USJ 10 Jalan USJ 10/1A 47620 Subang Jaya Selangor Darul Ehsan Telephone no.: +603 8024 1682	073-006
KENANGA INVESTMENT BANK BERHAD	Suite 7.02, Level 7, Menara ING Intan Millenium Square No. 68, Jalan Batai Laut 4 Taman Intan 41300 Klang Selangor Darul Ehsan Telephone no.: +603 3005 7550	073-007
KENANGA INVESTMENT BANK BERHAD	Lot 240, 2nd Floor, The Curve No. 6, Jalan PJU 7/3 Mutiara Damansara 47800 Petaling Jaya Selangor Darul Ehsan Telephone no.: +603 7725 9095	073-016
OSK INVESTMENT BANK BERHAD	24, 24M, 24A, 26M, 28M, 28A & 30 Jalan SS 2/63 47300 Petaling Jaya Selangor Darul Ehsan Telephone no.: +603 7873 6366	056-011
OSK INVESTMENT BANK BERHAD	No. 37, Jalan Semenyih 43000 Kajang Selangor Darul Ehsan Telephone no.: +603 8736 3378	056-045

17. LIST OF ADAs (cont'd)

Name	Address and telephone number	Broker code
SELANGOR DARUL EHSAN (cont'd)		
OSK INVESTMENT BANK BERHAD	Ground & 1st Floor No. 15, Jalan Bandar Rawang 4 48000 Rawang Selangor Darul Ehsan Telephone no.: +603 6092 8916	056-047
OSK INVESTMENT BANK BERHAD	Ground & Mezzanine Floor No. 87 & 89, Jalan Susur Pusat Perniagaan NBC Batu 1½, Jalan Meru 41050 Klang Selangor Darul Ehsan Telephone no.: +603 3343 9180	056-048
OSK INVESTMENT BANK BERHAD	3rd Floor, 1 A-D Jalan USJ 10/1A Pusat Perniagaan USJ 10 47610 UEP Subang Jaya Selangor Darul Ehsan Telephone no.: +603 8023 6518	056-063
OSK INVESTMENT BANK BERHAD	11-1, Jalan PJU 5/12 Dataran Sunway Kota Damansara 47810 Petaling Jaya Selangor Darul Ehsan Telephone no.: +603 6148 3361	056-065
OSK INVESTMENT BANK BERHAD	Ground Floor and First Floor No. 13 Jalan Kenari 3 Bandar Puchong Jaya 47100 Puchong Selangor Darul Ehsan Telephone no.: +603 8070 6899	056-066
PM SECURITIES SDN BHD	No. 157 & 159, Jalan Kenari 23/A Bandar Puchong Jaya 47100 Puchong Selangor Darul Ehsan Telephone no.: +603 8070 0773	064-003
PM SECURITIES SDN BHD	No. 18 & 20, Jalan Tiara 2 Bandar Baru Klang 41150 Klang Selangor Darul Ehsan Telephone no.: +603 3341 5300	064-007
SJ SECURITIES SDN BHD	Ground Floor, Podium Block Wisma Synergy Lot 72, Persiaran Jubli Perak Section 22 40000 Shah Alam Selangor Darul Ehsan Telephone no.: +603 5192 0202	096-001

17. LIST OF ADAs (cont'd)

Name	Address and telephone number	Broker code
SELANGOR DARUL EHSAN (cont'd)		
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 Telephone no.: +603 8025 1880	058-005
TA SECURITIES HOLDINGS BERHAD	Damansara Utama Branch 2nd Floor, Wisma TA No. 1A, Jalan SS 20/1 47400 Petaling Jaya Selangor Darul Ehsan Telephone no.: +603 7729 5713	058-007
MELAKA		
CIMB INVESTMENT BANK BERHAD	Ground, 1st & 2nd Floor No. 191, Taman Melaka Raya Off Jalan Parameswara 75000 Melaka Tel No : +606 2898 800	065-006
ECM LIBRA INVESTMENT BANK BERHAD	71A & B & 73A & B, Jalan Merdeka Taman Melaka Raya 75000 Melaka Telephone no.: +606 2881 720	052-008
ECM LIBRA INVESTMENT BANK BERHAD	22A & 22A-1 and 26 & 26-1 Jalan MP 10 Taman Merdeka Permai 75350 Batu Berendam Melaka Telephone no.: +606 3372 550	052-016
MALACCA SECURITIES SDN BHD	No. 1, 3 & 5, Jalan PPM9 Plaza Pandan Malim (Business Park) Balai Panjang 75250 Melaka Telephone no.: +606 3371 533	012-001
MERCURY SECURITIES SDN BHD	No. 81-B & 83-B, Jalan Merdeka Taman Melaka Raya 75000 Melaka Telephone no.: +606 2921 898	093-003
OSK INVESTMENT BANK BERHAD	579, 580 & 581 Taman Melaka Raya 75000 Melaka Telephone no.: +606 2825 211	056-003
PM SECURITIES SDN BHD	No. 11 & 13, Jalan PM2 Plaza Mahkota 75000 Melaka Telephone no.: +606 2866 008	064-006

17. LIST OF ADAs (cont'd)

Name	Address and telephone number	Broker code
MELAKA (cont'd)		
RHB INVESTMENT BANK BERHAD	No. 19, 21 & 23 Jalan Merdeka Taman Melaka Raya 75000 Melaka Telephone no.: +606 2833 622	087-002
PERAK DARUL RIDZUAN		
A.A. ANTHONY SECURITIES SDN BHD	29G, Jalan Intan 2 Bandar Baru 36000 Teluk Intan Perak Darul Ridzuan Tel No : +605 6232 328	078-009
CIMB INVESTMENT BANK BERHAD	Ground, 1st, 2nd and 3rd Floor No. 8, 8A-C Persiaran Greentown 4C Greentown Business Centre 30450 Ipoh Perak Darul Ridzuan Telephone no.: +605 2088 688	065-010
ECM LIBRA INVESTMENT BANK BERHAD	No. 63 Persiaran Greenhill 30450 Ipoh Perak Darul Ridzuan Telephone no.: +605 2422 828	052-002
ECM LIBRA INVESTMENT BANK BERHAD	No. 7B-1, Jalan Laman Intan Bandar Baru Teluk Intan 36000 Teluk Intan Perak Darul Ridzuan Telephone no.: +605 6222 828	052-006
ECM LIBRA INVESTMENT BANK BERHAD	Ground Floor No. 25 & 25A Jalan Jaya2, Medan Jaya 32000 Sitiawan Perak Darul Ridzuan Telephone no.: +605 6939 828	052-014
HWANGDBS INVESTMENT BANK BERHAD	Ground, Level 1, 2 & 3 21, Jalan Stesen 34000 Taiping Perak Darul Ridzuan Telephone no.: +605 8066 688	068-003
HWANGDBS INVESTMENT BANK BERHAD	Ground ,1st & 2nd Floor No. 22, Persiaran Greentown 1 Greentown Business Centre 30450 Ipoh Perak Darul Ridzuan Telephone no.: +605 2559 988	068-015

17. LIST OF ADAs (cont'd)

Name	Address and telephone number	Broker code
PERAK DARUL RIDZUAN (cont'd)		
HONG LEONG INVESTMENT BANK BERHAD	51-53, Persiaran Greenhill 30450 Ipoh Perak Darul Ridzuan Telephone no.: +605 2530 888	066-003
MAYBANK INVESTMENT BANK BERHAD	B-G-04 (Ground Floor), Level 1 & 2 No.42 Persiaran Greentown 1 Pusat Perdagangan Greentown 30450 Ipoh Perak Darul Ridzuan Telephone no.: +605 2453 400	098-002
M & A SECURITIES SDN BHD	M & A Building 52A, Jalan Sultan Idris Shah 30000 Ipoh Perak Darul Ridzuan Telephone no.: +605 2419 800	057-001
OSK INVESTMENT BANK BERHAD	21-25, Jalan Seenivasagam Greentown 30450 Ipoh Perak Darul Ridzuan Telephone no.: +605 2415 100	056-002
OSK INVESTMENT BANK BERHAD	Ground & 1st Floor No. 17, Jalan Intan 2, Bandar Baru 36000 Teluk Intan Perak Darul Ridzuan Telephone no.: +605 6236 498	056-014
OSK INVESTMENT BANK BERHAD	Ground & 1st Floor No. 23 & 25 Jalan Lumut 32000 Sitiawan Perak Darul Ridzuan Telephone no.: +605 6921 228	056-016
OSK INVESTMENT BANK BERHAD	Ground Floor, No. 40, 42 & 44 Jalan Berek 34000 Taiping Perak Darul Ridzuan Telephone no.: +605 8088 229	056-034
OSK INVESTMENT BANK BERHAD	72, Ground Floor Jalan Idris 31900 Kampar Perak Darul Ridzuan Telephone no.: +605 4651 261	056-044
OSK INVESTMENT BANK BERHAD	Ground & 1st Floor No. 2, Jalan Wawasan 4 Taman Wawasan 34200 Parit Buntar Perak Darul Ridzuan Telephone no.: +605 7170 888	056-052

17. LIST OF ADAs (cont'd)

Name	Address and telephone number	Broker code
PERAK DARUL RIDZUAN (cont'd)		
TA SECURITIES HOLDINGS BERHAD	Ground, 1st & 2nd Floor Plaza Teh Teng Seng No. 227, Jalan Raja Permaisuri Bainun 30250 Ipoh Perak Darul Ridzuan Telephone no.: +605 2531 313	058-001
PULAU PINANG		
A.A. ANTHONY SECURITIES SDN BHD	1st, 2nd & 3rd Floor Bangunan Heng Guan 171 Jalan Burmah 10050 Pulau Pinang Telephone no.: +604 2299 318	078-002
A.A. ANTHONY SECURITIES SDN BHD	Ground & 1st Floor No. 2, Jalan Perniagaan 2 Pusat Perniagaan Alma 14000 Bukit Mertajam Pulau Pinang Telephone no.: +604 5541 388	078-003
ALLIANCE INVESTMENT BANK BERHAD	Suite 2.1 & 2.4, Level 2 Wisma Great Eastern No. 25, Lebu Light 10200 Penang Telephone no.: +604 2611 688	076-015
AMINVESTMENT BANK BERHAD	Mezzanine Floor & Level 3 No. 37, Jalan Sultan Ahmad Shah 10050 Pulau Pinang Telephone no.: +604 2261 818	086-004
AMINVESTMENT BANK BERHAD	Level 3 No. 15, Lebu Pantai 10300 Pulau Pinang Telephone no.: +604 2618 688	086-007
CIMB INVESTMENT BANK BERHAD	Ground Floor Suite 1.01, Menara Boustead Penang 39, Jalan Sultan Ahmad Shah 10050 Pulau Pinang Telephone no.: +604 2385 900	065-003
ECM LIBRA INVESTMENT BANK BERHAD	7th Floor, Menara Boustead Penang 39, Jalan Sultan Ahmad Shah 10050 Pulau Pinang Telephone no.: +604 2283 355	052-003
HWANGDBS INVESTMENT BANK BERHAD	Level 2, 3, 4, 7 & 8, Wisma Sri Pinang 60, Green Hall 10200 Pulau Pinang Telephone no.: +604 2636 996	068-001

17. LIST OF ADAs (cont'd)

Name	Address and telephone number	Broker code
PULAU PINANG (cont'd)		
HWANGDBS INVESTMENT BANK BERHAD	No. 2 & 4 Jalan Perda Barat Bandar Perda 14000 Bukit Mertajam Pulau Pinang Telephone no.: +604 5372 882	068-006
INTER-PACIFIC SECURITIES SDN BHD	Ground, Mezzanine & 8th Floor Bangunan Mayban Trust No. 3, Penang Street 10200 Pulau Pinang Telephone no.: +604 2690 888	054-002
KENANGA INVESTMENT BANK BERHAD	Lot 1.02, Level 1, Menara KWSP 38, Jalan Sultan Ahmad Shah 10050 Pulau Pinang Telephone no.: +604 2106 666	073-013
MERCURY SECURITIES SDN BHD	Ground, 1st, 2nd & 3rd Floor Wisma UMNO Lorong Bagan Luar Dua 12000 Butterworth Pulau Pinang Telephone no.: +604 3322 123	093-001
MERCURY SECURITIES SDN BHD	2nd Floor, Standard Chartered Bank Chambers 2 Lebu Pantai 10300 Pulau Pinang Telephone no.: +604 2639 118	093-004
M & A SECURITIES SDN BHD	332H-1 & 332G-2 Harmony Square Jalan Perak 11600 Georgetown Pulau Pinang Telephone no.: +604 2817 611	057-005
OSK INVESTMENT BANK BERHAD	64 & 64-D Tingkat Bawah – Tingkat 3 & Tingkat 5 – Tingkat 8 Lebu Bishop 10200 Pulau Pinang Telephone no.: +604 2634 222	056-004
OSK INVESTMENT BANK BERHAD	Ground, 1st & 2nd Floor No. 2677, Jalan Chain Ferry Taman Inderawasih 13600 Seberang Prai Pulau Pinang Telephone no.: +604 3900 022	056-005

17. LIST OF ADAs (cont'd)

Name	Address and telephone number	Broker code
PULAU PINANG (cont'd)		
OSK INVESTMENT BANK BERHAD	Ground & Upper Floor No. 11A, Jalan Keranji Off Jalan Padang Lallang 14000 Bukit Mertajam Pulau Pinang Telephone no.: +604 5402 888	056-015
OSK INVESTMENT BANK BERHAD	834, Jalan Besar, Sungai Bakap 14200 Sungai Jawi Seberang Perai Selatan Pulau Pinang Telephone no.: +604 5831 888	056-032
OSK INVESTMENT BANK BERHAD	Ground & 1st Floor No. 15-G-5, 15-G-6, 15-1-5 & 15-1-6 Medan Kampung Relau (Bayan Point) 11950 Pulau Pinang Telephone no.: +604 6404 888	056-042
OSK INVESTMENT BANK BERHAD	41-A, 41-B and 41-C Lintang Angsana Bandar Baru Air Itam 11500 Pulau Pinang Telephone no.: +604 8352 988	056-064
PM SECURITIES SDN BHD	Level 25, Menara BHL 51, Jalan Sultan Ahmad Shah 10050 Pulau Pinang Telephone no.: +604 2273 000	064-004
PERLIS INDRA KAYANGAN		
ALLIANCE INVESTMENT BANK BERHAD	2nd Floor, Podium Block KWSP Building 01000 Kangar Perlis Indra Kayangan Telephone no.: +604 9765 200	076-003
OSK INVESTMENT BANK BERHAD	Ground & 1st Floor No. 39, Taman Suriani Persiaran Jubli Emas 01000 Kangar Perlis Indra Kayangan Telephone no.: +604 9793 888	056-061
KEDAH DARUL AMAN		
A.A. ANTHONY SECURITIES SDN BHD	Lot 4, 5 & 5A 1st Floor EMUM 55 No. 55, Jalan Gangsa Kawasan Perusahaan Mergong 2 Seberang Jalan Putra 05150 Alor Setar Kedah Darul Aman Telephone no.: +604 7322 111	078-007

17. LIST OF ADAs (cont'd)

Name	Address and telephone number	Broker code
KEDAH DARUL AMAN (cont'd)		
ALLIANCE INVESTMENT BANK BERHAD	2nd Floor, Wisma PKNK Jalan Sultan Badlishah 05000 Alor Setar Kedah Darul Aman Telephone no.: +604 7317 088	076-004
HWANGDBS INVESTMENT BANK BERHAD	No. 70 A, B, C, Jalan Mawar 1 Taman Pekan Baru 08000 Sungai Petani Kedah Darul Aman Telephone no.: +604 4256 666	068-011
OSK INVESTMENT BANK BERHAD	No. 112, Jalan Pengkalan Taman Pekan Baru 08000 Sungai Petani Kedah Darul Aman Telephone no.: +604 4204 888	056-017
OSK INVESTMENT BANK BERHAD	35, Ground Floor Jalan Suria 1, Jalan Bayu 09000 Kulim Kedah Darul Aman Telephone no.: +604 4964 888	056-019
OSK INVESTMENT BANK BERHAD	Ground & 1st Floor 215-A & 215-B Medan Putra, Jalan Putra 05150 Alor Setar Kedah Darul Aman Telephone no.: +604 7209 888	056-02
NEGERI SEMBILAN DARUL KHUSUS		
ECM LIBRA INVESTMENT BANK BERHAD	1C-1 & 1D-1, First Floor Jalan Tunku Munawir 70000 Seremban Negeri Sembilan Telephone no.: +606 7655 998	052-013
HWANGDBS INVESTMENT BANK BERHAD	Ground & 1st Floor 105, 107 & 109, Jalan Yam Tuan 70000 Seremban Negeri Sembilan Darul Khusus Telephone no.: +606 7612 288	068-007
HWANGDBS INVESTMENT BANK BERHAD	No. 6, Upper Level Jalan Mahligai 72100 Bahau Negeri Sembilan Darul Khusus Telephone no.: +606 4553 188	068-013

17. LIST OF ADAs (cont'd)

Name	Address and telephone number	Broker code
NEGERI SEMBILAN DARUL KHUSUS (cont'd)		
OSK INVESTMENT BANK BERHAD	Ground, 1st & 2nd Floor No. 33, Jalan Dato' Bandar Tunggal 70000 Seremban Negeri Sembilan Darul Khusus Telephone no.: +606 7641 641	056-024
OSK INVESTMENT BANK BERHAD	1st Floor, No. 3601, Jalan Besar 73000 Tampin Negeri Sembilan Darul Khusus Telephone no.: +606 4421 000	056-037
OSK INVESTMENT BANK BERHAD	1st & 2nd Floor No. 168, Jalan Mewah (Pusat Perniagaan UMNO Bahagian Jempol) 72100 Bahau Negeri Sembilan Darul Khusus Telephone no.: +606 4553 014	056-040
OSK INVESTMENT BANK BERHAD	Ground & Mezzanine Floor No. 346 & 347, Batu ½, Jalan Pantai 71000 Port Dickson Negeri Sembilan Darul Khusus Telephone no.: +606 6461 234	056-046
PM SECURITIES SDN BHD	1st, 2nd & 3rd Floor 19-21, Jalan Kong Sang 70000 Seremban Negeri Sembilan Darul Khusus Telephone no.: +606 7623 131	064-002
JOHOR DARUL TAKZIM		
A.A. ANTHONY SECURITIES SDN BHD	Level 6 & 7, Menara MSC Cyberport No. 5, Jalan Bukit Meldrum 80300 Johor Bahru Johor Darul Takzim Telephone no.: +607 3332 000	078-001
A.A. ANTHONY SECURITIES SDN BHD	42-8, Main Road Kulai Besar 81000 Kulai Johor Darul Takzim Telephone no.: +607 6637 398	078-005
A.A. ANTHONY SECURITIES SDN BHD	No. 70, 70-01, 70-02 Jalan Rosmerah 2/17 Taman Johor Jaya 81100 Johor Bahru Johor Darul Takzim Telephone no.: +607 3513 218	78-006

17. LIST OF ADAs (cont'd)

Name	Address and telephone number	Broker code
JOHOR DARUL TAKZIM (cont'd)		
A.A. ANTHONY SECURITIES SDN BHD	No. 171 (Ground Floor) Jalan Bestari 1/5 Taman Nusa Bestari 81300 Skudai Johor Darul Takzim Telephone no.: +607 5121 633	078-008
ALLIANCE INVESTMENT BANK BERHAD	No. 73, Ground & 1st Floor Jalan Rambutan 86000 Kluang Johor Darul Takzim Telephone no.: +607 7717 922	076-006
AMINVESTMENT BANK BERHAD	2nd & 3rd Floor, Penggaram Complex 1, Jalan Abdul Rahman 83000 Batu Pahat Johor Darul Takzim Telephone no.: +607 4342 282	086-002
AMINVESTMENT BANK BERHAD	18th & 31st Floor, Selesa Tower Jalan Dato' Abdullah Tahir 80300 Johor Bahru Johor Darul Takzim Telephone no.: +607 3343 855	086-006
ECM LIBRA INVESTMENT BANK BERHAD	No. 57, 59 & 61, Jalan Ali 84000 Muar Johor Darul Takzim Telephone no.: +606 9532 222	052-004
ECM LIBRA INVESTMENT BANK BERHAD	Ground Floor No. 234, Jalan Besar Taman Semberong Baru 83700 Yong Peng Johor Darul Takzim Telephone no.: +607 4678 885	052-005
HWANGDBS INVESTMENT BANK BERHAD	Level 7, Johor Bahru City Square (Office Tower) 106-108, Jalan Wong Ah Fook 80000 Johor Bahru Johor Darul Takzim Telephone no.: +607 2222 692	068-004
INTER-PACIFIC SECURITIES SDN BHD	95, Jalan Tun Abdul Razak 80000 Johor Bahru Johor Darul Takzim Telephone no.: +607 2231 211	054-004
KENANGA INVESTMENT BANK BERHAD	Level 2, Menara Pelangi Jalan Kuning, Taman Pelangi 80400 Johor Bahru Johor Darul Takzim Telephone no.: +607 3333 600	073-004

17. LIST OF ADAs (cont'd)

Name	Address and telephone number	Broker code
JOHOR DARUL TAKZIM (cont'd)		
KENANGA INVESTMENT BANK BERHAD	No. 31, Lorong Dato' Ahmad Jalan Khalidi 84000 Muar Johor Darul Takzim Telephone no.: +606 9542 711	073-008
KENANGA INVESTMENT BANK BERHAD	Ground & Mezzanine Floor No. 34 Jalan Genuang 85000 Segamat Johor Darul Takzim Telephone no.: +607 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 Telephone no.: +607 7771 161	073-010
KENANGA INVESTMENT BANK BERHAD	Ground Floor No. 4, Jalan Dataran 1 Taman Bandar Tangkak 84900 Tangkak Johor Darul Takzim Telephone no.: +606 9782 292	073-011
KENANGA INVESTMENT BANK BERHAD	No. 24, 24A & 24B Jalan Penjaja 3 Kim Park Centre 83000 Batu Pahat Johor Darul Takzim Telephone no.: +607 4326 963	073-017
M&A SECURITIES SDN BHD	Suite 5.3A, Level 5 Menara Pelangi Jalan Kuning, Taman Pelangi 80400 Johor Bahru Johor Darul Takzim Telephone no.: +607 3381 233	057-003
M&A SECURITIES SDN BHD	26 Jalan Indah 16/5 Taman Bukit Indah 81200 Johor Bahru Johor Darul Takzim Telephone no.: +607 2366 288	057-006
MERCURY SECURITIES SDN BHD	Suite 17.1, Level 17, Menara Pelangi Jalan Kuning, Taman Pelangi 80400 Johor Bahru Johor Darul Takzim Telephone no.: +607 3316 992	093-005

17. LIST OF ADAs (cont'd)

Name	Address and telephone number	Broker code
JOHOR DARUL TAKZIM (cont'd)		
MIMB INVESTMENT BANK BERHAD	Suite 25.02, Level 25 Johor Bahru City Square (Office Tower) No. 106-108, Jalan Wong Ah Fook 80000 Johor Bahru Johor Darul Takzim Telephone no.: +607 2227 388	061-002
MIMB INVESTMENT BANK BERHAD	1st Floor, No. 9 Jalan Kundang Taman Bukit Pasir 83000 Batu Pahat Johor Darul Takzim Telephone no.: +607 4313 688	061-003
OSK INVESTMENT BANK BERHAD	6th Floor, Wisma Tiong-Hua 8, Jalan Keris, Taman Sri Tebrau 80050 Johor Bahru Johor Darul Takzim Telephone no.: +607 2788 821	056-006
OSK INVESTMENT BANK BERHAD	53, 53-A & 53-B, Jalan Sultanah 83000 Batu Pahat Johor Darul Takzim Telephone no.: +607 4380 288	056-009
OSK INVESTMENT BANK BERHAD	No. 33-1, 1st & 2nd Floor Jalan Ali 84000 Muar Johor Darul Takzim Telephone no.: +606 9538 262	056-025
OSK INVESTMENT BANK BERHAD	Ground & 1st Floor No. 119 & 121 Jalan Sutera Tanjung 8/2 Taman Sutera Utama 81300 Skudai Johor Darul Takzim Telephone no.: +607 5577 628	056-029
OSK INVESTMENT BANK BERHAD	Ground, 1st & 2nd Floor No. 3, Jalan Susur Utama 2/1 Taman Utama 85000 Segamat Johor Darul Takzim Telephone no.: +607 9321 543	056-030
OSK INVESTMENT BANK BERHAD	Ground, 1st & 2nd Floor No. 17, Jalan Manggis 86000 Kluang Johor Darul Takzim Telephone no.: +607 7769 655	056-031

17. LIST OF ADAs (cont'd)

Name	Address and telephone number	Broker code
JOHOR DARUL TAKZIM (cont'd)		
OSK INVESTMENT BANK BERHAD	Ground, 1st & 2nd Floor No. 10, Jalan Anggerik 1 Taman Kulai Utama 81000 Kulai Johor Darul Takzim Telephone no.: +607 6626 288	056-035
OSK INVESTMENT BANK BERHAD	Ground, 1st & 2nd Floor No. 343, Jalan Muar 84900 Tangkak Johor Darul Takzim Telephone no.: +606 9787 180	056-038
OSK INVESTMENT BANK BERHAD	1st Floor, No. 2 & 4 Jalan Makmur Taman Sri Aman 85300 Labis Johor Darul Takzim Telephone no.: +607 9256 881	056-039
OSK INVESTMENT BANK BERHAD	Ground, 1st Floor & 2nd Floor No. 21 & 23 Jalan Molek 1/30 Taman Molek 81100 Johor Bahru Johor Darul Takzim Telephone no.: +607 3522 293	056-043
PM SECURITIES SDN BHD	No. 41, Jalan Molek 2/4 Taman Molek 81100 Johor Bahru Johor Darul Takzim Telephone no.: +607 3513 232	064-005
PM SECURITIES SDN BHD	Ground & 1st Floor No. 43 & 43A, Jalan Penjaja 3 Taman Kim's Park, Business Centre 83000 Batu Pahat Johor Darul Takzim Telephone no.: +607 4333 608	064-008
PAHANG DARUL MAKMUR		
ALLIANCE INVESTMENT BANK BERHAD	A-397, A-399 & A-401 Taman Sri Kuantan III, Jalan Beserah 25300 Kuantan Pahang Darul Makmur Telephone no.: +609 5660 800	076-002

17. LIST OF ADAs (cont'd)

Name	Address and telephone number	Broker code
PAHANG DARUL MAKMUR (cont'd)		
CIMB INVESTMENT BANK BERHAD	Ground 1st & 2nd Floor No. A-27 (Aras G, 1 & 2) Jalan Dato' Lim Hoe Lek 25200 Kuantan Pahang Darul Makmur Telephone no. : +609 5057 800	065-007
ECM LIBRA INVESTMENT BANK BERHAD	A15, A17 & A19, Ground Floor Jalan Tun Ismail 2, Sri Dagangan 2 25000 Kuantan Pahang Darul Makmur Telephone no.: +609 5171 698	052-007
OSK INVESTMENT BANK BERHAD	B32 & B34, Lorong Tun Ismail 8 Seri Dagangan II 25000 Kuantan Pahang Darul Makmur Telephone no.: +609 5171 698	056-007
OSK INVESTMENT BANK BERHAD	Ground Floor 98 Jalan Pasdec 28700 Bentong Pahang Darul Makmur Telephone no.: +609 2234 943	056-022
OSK INVESTMENT BANK BERHAD	Ground & 1st Floor No. 76-A, Persiaran Camelia 4 Tanah Rata 39000 Cameron Highlands Pahang Darul Makmur Telephone no.: +605 4914 913	056-041
KELANTAN DARUL NAIM		
OSK INVESTMENT BANK BERHAD	Ground & 1st Floor No. 3953-H, Jalan Kebun Sultan 15350 Kota Bharu Kelantan Darul Naim Telephone no.: +609 7430 077	056-020
TA SECURITIES HOLDINGS BERHAD	298, Jalan Tok Hakim 15000 Kota Bharu Kelantan Darul Naim Telephone no.: +609 7432 288	058-004
TERENGGANU DARUL IMAN		
ALLIANCE INVESTMENT BANK BERHAD	No. 1D, Ground & Mezzanine No. 1E, Ground, Mezzanine 1st & 2nd Floor, Jalan Air Jerneh 20300 Kuala Terengganu Terengganu Darul Iman Telephone no.: +609 6317 922	076-009

17. LIST OF ADAs (cont'd)

Name	Address and telephone number	Broker code
TERENGGANU DARUL IMAN (cont'd)		
FA SECURITIES SDN BHD	No. 51 & 51A Ground, Mezzanine & 1st Floor Jalan Tok Lam 20100 Kuala Terengganu Terengganu Darul Iman Telephone no.: +609 6238 128	021-001
OSK INVESTMENT BANK BERHAD	Ground & 1st Floor 9651, Cukai Utama Jalan Kubang Kurus 24000 Kemaman Terengganu Darul Iman Telephone no.: +609 8583 109	056-027
OSK INVESTMENT BANK BERHAD	31A, Ground Floor 31A & 31B, 1st Floor Jalan Sultan Ismail 20200 Kuala Terengganu Terengganu Darul Iman Telephone no.: +609 6261 816	056-055
SARAWAK		
AMINVESTMENT BANK BERHAD	No. 164, 166 & 168 1st, 2nd & 3rd Floor Jalan Abell 93100 Kuching Sarawak Telephone no.: +6082 244 791	086-005
CIMB INVESTMENT BANK BERHAD	Level 1, Wisma STA 26, Jalan Datuk Abang Abdul Rahim 93450 Kuching Sarawak Telephone no.: +6082 358 606	065-004
CIMB INVESTMENT BANK BERHAD	No. 6A, Ground Floor Jalan Bako, Off Brooke Drive 96000 Sibul Sarawak Telephone no.: +6084 367 700	065-008
HWANGDBS INVESTMENT BANK BERHAD	Ground Floor & 1st Floor No.1, Jalan Pending 1st Floor, No 3, Jalan Pending 93450 Kuching Sarawak Telephone no.: +6082 341 999	068-005
HWANGDBS INVESTMENT BANK BERHAD	No. 282, 1st Floor Park City Commercial Centre Phase 4, Jalan Tun Ahmad Zaidi 97000 Bintulu Sarawak Telephone no.: +6086 330 008	068-016

17. LIST OF ADAs (cont'd)

Name	Address and telephone number	Broker code
SARAWAK (cont'd)		
KENANGA INVESTMENT BANK BERHAD	Lot 2465, Jalan Boulevard Utama Boulevard Commercial Centre 98000 Miri Sarawak Telephone no.: +6085 435 577	073-002
KENANGA INVESTMENT BANK BERHAD	Level 5, Wisma Mahmud Jalan Sungai Sarawak 93100 Kuching Sarawak Telephone no.: +6082 338 000	073-003
KENANGA INVESTMENT BANK BERHAD	No. 11-12 (Ground & 1st Floor) Lorong Kampung Datu 3 96000 Sibu Sarawak Telephone no.: +6084 313 855	073-012
OSK INVESTMENT BANK BERHAD	Lot 170 & 171 Section 49, K.T.L.D Jalan Chan Chin Ann 93100 Kuching Sarawak Telephone no.: +6082 422 252	056-008
OSK INVESTMENT BANK BERHAD	Lot 1268, 1st & 2nd Floor Lot 1269, 2nd Floor Centre Point Commercial Centre Jalan Melayu 98000 Miri Sarawak Telephone no.: +6085 422 788	056-012
OSK INVESTMENT BANK BERHAD	101 & 102, Pusat Pedada Jalan Pedada 96000 Sibu Sarawak Telephone no.: +6084 329 100	056-013
OSK INVESTMENT BANK BERHAD	Ground & 1st Floor No. 10, Jalan Bersatu 96100 Sarikei Sarawak Telephone no.: +6084 654 100	056-050
OSK INVESTMENT BANK BERHAD	Ground Floor & 1st Floor No. 221, Parkcity Commerce Square Phase III, Jalan Tun Ahmad Zaidi 97000 Bintulu Sarawak Telephone no.: +6086 311 770	056-053

17. LIST OF ADAs (cont'd)

Name	Address and telephone number	Broker code
SARAWAK (cont'd)		
RHB INVESTMENT BANK BERHAD	Yung Kong Abell Units No. 1-10, 2nd Floor Lot 365, Section 50, Jalan Abell 93100 Kuching Sarawak Telephone no.: +6082 250 888	087-003
TA SECURITIES HOLDINGS BERHAD	12G, H & I Jalan Kampong Datu 96000 Sibu Sarawak Telephone no.: +6084 319 998	058-002
TA SECURITIES HOLDINGS BERHAD	2nd Floor, (Bahagian Hadapan) Bangunan Binamas, Lot 138 Section 54, Jalan Pandung 93100 Kuching Sarawak Telephone no.: +6082 236 333	058-006
SABAH		
CIMB INVESTMENT BANK BERHAD	1st & 2nd Floor Central Building No.28, Jalan Sagunting 88000 Kota Kinabalu Sabah Telephone no.: +6088 328 878	065-005
ECM LIBRA INVESTMENT BANK BERHAD	Aras 8, Wisma Great Eastern 68, Jalan Gaya 88000 Kota Kinabalu Sabah Telephone no.: +6088 236 188	052-012
HWANGDBS INVESTMENT BANK BERHAD	Suite 1-9-E1, 9th Floor, CPS Tower Centre Point Sabah No. 1, Jalan Centre Point 88000 Kota Kinabalu Sabah Telephone no.: +6088 311 688	068-008
INNOSABAH SECURITIES BERHAD	11, Equity House, Block K Sadong Jaya, Karamunsing 88100 Kota Kinabalu Sabah Telephone no.: +6088 234 090	020-001
OSK INVESTMENT BANK BERHAD	5th Floor, Wisma BSN Sabah Jalan Kemajuan, Karamunsing 88000 Kota Kinabalu Sabah Telephone no.: +6088 269 788	056-010

17. LIST OF ADAs (cont'd)

Name	Address and telephone number	Broker code
SABAH (cont'd)		
OSK INVESTMENT BANK BERHAD	Ground Floor, Block 2 Lot 4 & Lot 5, Bandar Indah, Mile 4 North Road 91000 Sandakan Sabah Telephone no.: +6089 229 286	056-057
OSK INVESTMENT BANK BERHAD	Lot 14-0, Ground Floor Lorong Lintas Plaza 2 Lintas Plaza, Off Jalan Lintas 88300 Kota Kinabalu Sabah Telephone no.: +6088 258 618	056-067

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ANNEXURE A: LIST OF MATERIAL PROPERTIES

To the best of the knowledge and belief of our Board, the properties owned or leased by our Group:

- (i) are not in breach of any of the land-use conditions/permmissible land use; and
 (ii) comply with current statutory requirements, land rules or building regulations.

1. Properties owned

No.	Land title / Location	Registered owner	Description of property / Existing use / Tenure of land (years)	Land area / Built-up area	Age of building / Date of issuance of Certificate of Fitness	Restriction in interest / Express conditions / Category of land use	Conditions and status of compliance	Encumbrances	NBV as at 31 July 2012 RM 000
1	HSD 34194 (previously held under HSD 7038), PT 12002, Mukim Dengkil, District of Sepang, State of Selangor The land is next to CBC (currently rented) which bears the following address: Jalan Teknokrat 1/2, 63000 Cyberjaya, Selangor	MBNS	Vacant land / Freehold	Land area of approximately 1.8267 hectares	-	The given land cannot be transferred, leased or charged unless with the consent from the state authority / Commercial building / Building	Complied	Nil	10,585.9
2	Unit Nos. 165-1-1, 165-1-2 and 165-1-3, Ground Floor, Wisma Mutiara (Block B), No. 165, Jalan Sungai Besi, 57100 Kuala Lumpur	Radio Lebuhraya ⁽¹⁾	Three units of shop or office lots / Vacant / Freehold	Built-up area of approximately 5,662 square feet	Approximately 12 years / -	Not applicable / This land shall be used as a commercial building and for retail or office purposes only / Building	Complied ⁽¹⁾ , save for status of the certificate of fitness	Nil	1,149.0
3	Unit No. 165-2-1, First Floor, Wisma Mutiara (Block B), No. 165, Jalan Sungai Besi, 57100 Kuala Lumpur	Radio Lebuhraya ⁽²⁾	A shop or office lot / Vacant / Freehold	Built-up area of approximately 2,452 square feet	Approximately 12 years / -	Not applicable / This land shall be used as a commercial building and for retail or office purposes only / Building	Complied ⁽²⁾ , save for status of the certificate of fitness	Nil	

ANNEXURE A: LIST OF MATERIAL PROPERTIES (cont'd)**Notes:**

- (1) Radio Lebuhraya had entered into a sale and purchase agreement with Danaharta Hartanah Sdn Bhd on 28 February 2003 for the purchase of these units. By a Deed of Assignment made between Danaharta Hartanah Sdn Bhd and Radio Lebuhraya on 11 June 2003, Danaharta Hartanah Sdn Bhd (with the consent of the registered proprietor and developer, Pembangunan Cipta Sarana Sdn Bhd ("Developer")) had assigned to Radio Lebuhraya all its rights title interest and benefit in the units to Radio Lebuhraya. The registration of the transfer of these units from the Developer to Radio Lebuhraya is currently pending the issuance of the strata / individual titles. Based on the letter from the Developer dated 3 July 2012, the Developer has confirmed that it is in the midst of applying for the issuance of the relevant individual issue document of title / strata titles together with the certificate of fitness.
- (2) Radio Lebuhraya had entered into a sale and purchase agreement with Pearicom Holdings Sdn Bhd on 29 May 2003 for the purchase of this unit. By a Deed of Assignment made between Pearicom Holdings Sdn Bhd and Radio Lebuhraya on 11 September 2003, Pearicom Holdings Sdn Bhd (with the consent of the Developer) had assigned to Radio Lebuhraya all its rights title interest and benefit in the unit to Radio Lebuhraya. The registration of the transfer of these units from Developer to Radio Lebuhraya is currently pending the issuance of the strata / individual titles. Based on the letter from the Developer dated 3 July 2012, the Developer has confirmed that it is in the midst of applying for the issuance of the relevant individual issue document of title / strata titles together with the certificate of fitness.

2. Properties held under long-term lease

No.	Land title / Location	Registered Lessee / Sub Lessee	Lessor	Description of property / Existing use / Tenure of land (years) / Expiry date of lease	Land area / Built-up area	Age of building / Date of issuance of Certificate of Fitness	Restriction in interest / Express conditions / Category of land use	Conditions and status of compliance	Encumbrances	NBV of building as at 31 July 2012 RM 000	Annual rental of land RM 000
1	HSD 116030 PT13820 (formerly identified as Lot Nos. 11301, 17778, 5800 and part of Lots 7966, 8093 and 14985) in Mukim of Petaling, District of Kuala Lumpur, State of Wilayah Persekutuan 3rd Floor Administration Building All Asia Broadcast Centre Technology Park Malaysia Lebuhraya Puchong-Sungai Besi, Bukit Jalil, 57000 Kuala Lumpur	Astro Productions ⁽¹⁾	Federal Lands Commissioner ("FLC")	Four-storey office building / Headquarters of our Group and broadcast center / 30 years sub-lease/ 31 July 2025 (with an option to renew for a further 30 years expiring on 2055)	Land area of approximately 126,707 square meters Built up area of approximately 32,533 square meters	Approximately 16 years/21 May 2001	Not applicable / Not applicable / Building	Not applicable	Nil	104,310.0	1,473.8

ANNEXURE A: LIST OF MATERIAL PROPERTIES (cont'd)

No.	Land title / Location	Registered Lessee / Sub Lessee	Lessor	Description of property / Existing use / Tenure of land (years) / Expiry date of lease	Land area / Built-up area	Age of building / Date of issuance of Certificate of Fitness	Restriction in interest / Express conditions / Category of land use	Conditions and status of compliance	Encumbrances	NBV of building as at 31 July 2012 RM 000	Annual rental of land RM 000
2	GRN 50043 Lot 54268 (previously held under HSD 80870, PT 4043), Mukim and District of Kuala Lumpur, State of Wilayah Persekutuan Located in the Bukit Kiara Arboretum which is located in the vicinity of Taman Tun Dr Ismail, Kuala Lumpur	MEASAT DigiCast	FLC	Vacant land / 30 years lease over part of the land / 1 April 2027	Land area of approximately 40.53 hectares	Not applicable	Not applicable	Not applicable	Nil	Not applicable	826.7
3	GRN 50041 Lot 54265 (previously held under HSD 80871, PT 4044), Mukim and District of Kuala Lumpur, State of Wilayah Persekutuan Located in the Bukit Kiara Arboretum which is located in the vicinity of Taman Tun Dr Ismail, Kuala Lumpur	MEASAT DigiCast	FLC	Vacant land / 30 year lease / 1 April 2027	Land area of approximately 15,707 square meters	Not applicable	Not applicable	Not applicable	Nil	Not applicable	

Note:

(1) On 25 August 2004, Technology Park Malaysia Corporation Sdn Bhd ("TPM") and MEASAT DigiCast entered into an agreement to sub-lease for a period of 30 years commencing from 1 August 1995 until 31 July 2025 (with an option to renew for a further 30 years expiring on 2055), the land previously described and identified as Lot Nos. 11301, 17778, 5800 and part of Lots 7966, 8093 and 14985 in Mukim of Petaling, District of Kuala Lumpur, State of Wilayah Persekutuan which were all held under a master title identified as HS(D) 82283 PT No. 4784, Mukim Petaling, District of Kuala Lumpur, State of Wilayah Persekutuan ("Master Land") ("Agreement to Sub-Lease"). The Master Land has since been subdivided and a separate individual title identified as HSD 116030 PT 13820, Mukim Petaling, District of Kuala Lumpur, State of Wilayah Persekutuan has been issued wherein a lease between the FLC and TPM is to be registered over this land.

On 16 May 2011, with the prior consent of TPM and FLC, MEASAT DigiCast and Astro Productions entered into a Deed of Assignment wherein MEASAT DigiCast, had assigned absolutely all of its rights, title, obligations and liabilities under the Agreement to Sub-Lease to Astro Productions.

As at the LPD, Astro Productions and TPM are in the midst of finalising the sub-lease to be executed. .

ANNEXURE A: LIST OF MATERIAL PROPERTIES (cont'd)**3. Tenancy**

No.	Land title / Location	Landlord/Tenant	Description of property/ Existing use/Tenure of tenancy (years)	Tenanted area	Monthly rental RM
1.	A portion of the land held under HSD 7037, PT No. 12001, Mukim Dengkil, District of Sepang, State of Selangor together with the building erected thereon known as the MEASAT Teleport and Broadcast Centre, 63000 Cyberjaya, Malaysia MEASAT Teleport and Broadcast Centre Jalan Teknokrat 172 63000 Cyberjaya Selangor	MSS / MBNS	Three-storey office building/broadcast centre Pay-TV broadcast operations and related activities Three years commencing from 1 January 2011 and expiring on 31 December 2013	34,169 square feet	225,515.40 per month

We rented premises which are presently being used as our call centres, payment centres, sale offices, regional offices and warehouses located throughout Malaysia. We have 18 customer service centres and another 17 sales offices located throughout Malaysia. In addition, Astro Radio has rented two sites located at Kota Kinabalu and Kuching which include broadcast facilities and operating offices. Further, we have six regional sales offices around Peninsular Malaysia.

We also rented additional premises for certain parts of our operations, such as news, publications and media sales. The terms of these tenancies are generally not more than three years from the date of commencement with an option for renewal.

We do not regard our rented premises as material as we believe that we will be able to rent other premises should our current rented premises become unavailable in the future.

ANNEXURE A: LIST OF MATERIAL PROPERTIES (cont'd)**4. Other Material Tangible Fixed Assets**

As at 31 July 2012, material tangible fixed assets of our Group comprised the following:

- (i) Machinery and equipment with a total NBV of approximately RM1,369.8 million. These assets comprised primarily:
- (a) Set-top boxes (NBV of approximately RM451.4 million) which are utilised for receiving and decoding Astro Beyond services at customers' homes/premises.
 - (b) Baseband equipment for audio and video processing and quality control of signals to comply with broadcast standards (NBV of approximately RM189.0 million), playout equipment for recording and playout of programme content scheduled for broadcast (NBV of approximately RM22.2 million), headend and compression equipment for encryption of signals and compression to optimal signal utilisation (NBV of approximately RM17.5 million) and transmission equipment for downlink of signals from content providers and uplink of compressed signals to satellite transponders (NBV of approximately RM27.3 million).
- The baseband, playout, headend and compression and transmission equipment are owned by our Group and are housed at AABC, CBC, Wisma Ahli Bawal and Bursa Securities.
- (c) Leased MEASAT-3 satellite transponders capacity comprising 11 Ku-band transponders used for receiving services from the ground facility at AABC and/or CBC and beaming down to the satellite footprint to be received by subscribers (for HD channels) (NBV of approximately RM453.1 million) and leased MEASAT-3A satellite transponders capacity comprising six Ku-band transponders used for receiving services from the ground facility at AABC and/or CBC and beaming down to the satellite footprint to be received by subscribers (for HD channels) (NBV of RM209.3 million). Please refer to Section 7.6.2 of this Prospectus for details of the satellite and transponders.
- (ii) Capital work-in-progress with a total NBV of approximately RM44.9 million, which relates primarily to baseband, transmission system equipment, headend and compression equipment.

ANNEXURE B: LIST OF MAJOR LICENCES AND PERMITS HELD BY OUR GROUP, ASSOCIATED COMPANIES AND JOINTLY CONTROLLED ENTITIES AS AT THE LPD

No.	Licensor/ Contractor	Approving authority	Permit/ Licence/ Registration number	Description of licences	Date of grant/ renewal	Expiry date	Salient conditions	Status of compliance
1.	Astro Productions	MITI	Licence No: A 011458 Serial No: A 017535	To act as licensed manufacturer for specified product. Product: Production and post production for film and video	24 July 1988. Effective from 8 December 1997	-	(i) At least 70% of the company's shares must be purchased and held by Malaysian citizen including at least 30% reserved. (ii) The composition of the board of directors must generally reflect the equity structure of the company and MITI must be informed of appointments and changes to the board.	Complied, save for equity conditions imposed ⁽ⁱ⁾
2.	Astro Productions	FINAS	DV 04/03039	Licence for film distribution at the following premises: 3rd Floor, Technology Park Malaysia Lebuhraya Puchong-Sungai Besi Bukit Jalil, 57000 Wilayah Persekutuan ("WP") Kuala Lumpur	24 April 2012	23 April 2013	(i) A licence holder cannot transfer or give this licence to any other person. (ii) A licence holder registered under the Act must inform FINAS of any changes in the share capital or the composition of the board of directors of the company. Such information must be given not less than 14 days from the effective date of the change. (iii) A licence holder cannot change its business premises without getting prior approval of FINAS. (iv) A licence holder: (a) Must inform FINAS in writing if it ceases to participate in activities for which it is licensed and must immediately return its licence to FINAS for cancellation. (b) Cannot participate in activities for which it is licensed under another name which is different from that as stated in its licence. (c) Must display the licence in ways that are easily visible at premises as determined in the licence. (d) Must inform FINAS in writing within 14 days of any changes in the composition of its officers in management or executive capacity. (e) Must no later than six months after financial year end, produce to FINAS its audited accounts statement and any other report as required by FINAS.	Complied

ANNEXURE B: LIST OF MAJOR LICENCES AND PERMITS HELD BY OUR GROUP, ASSOCIATED COMPANIES AND JOINTLY CONTROLLED ENTITIES AS AT THE LPD (cont'd)

No.	Licensee/ Contractor	Approving authority	Permit/ Licence/ Registration number	Description of licences	Date of grant/ renewal	Expiry date	Salient conditions	Status of compliance
3.	Astro Productions	FINAS	PF 04/01070	<p>Licence for film production at the following premises:</p> <p>3rd Floor, Technology Park Malaysia Lebuhraya Puchong-Sungai Besi Bukit Jalil, 57000 WP Kuala Lumpur</p>	18 September 2012	17 September 2013	<p>(i) A licence holder cannot transfer or give this licence to any other person.</p> <p>(ii) A licence holder registered under the Act must inform FINAS of any changes in the share capital or the composition of the board of directors of the company. Such information must be given not less than 14 days from the effective date of the change.</p> <p>(iii) A licence holder cannot change its business premises without getting prior approval of FINAS.</p> <p>(iv) A licence holder:</p> <p>(a) Must inform FINAS in writing if it ceases to participate in activities for which it is licensed and must immediately return its licence to FINAS for cancellation.</p> <p>(b) Cannot participate in activities for which it is licensed under another name which is different from that as stated in its licence.</p> <p>(c) Must display the licence in ways that are easily visible at premises as determined in the licence.</p> <p>(d) Must inform FINAS in writing within 14 days of any changes in the composition of its officers in management or executive capacity.</p> <p>(e) Must no later than six months after financial year end, produce to FINAS its audited accounts statement and any other report as required by FINAS.</p>	Complied
4.	Astro Shaw	FINAS	PF 05/00556	<p>Licence for film production at the following premises:</p> <p>Unit 1, Level 5, Block C Mines Waterfront Business Park 43300 Seri Kembangan Selangor</p>	18 September 2012	17 September 2013	<p>(i) A licence holder cannot transfer or give this licence to any other person.</p> <p>(ii) A licence holder registered under the Act must inform FINAS of any changes in the share capital or the composition of the board of directors of the company. Such information must be given not less than 14 days from the effective date of the change.</p> <p>(iii) A licence holder cannot change its business premises without getting prior approval of FINAS.</p>	Complied

ANNEXURE B: LIST OF MAJOR LICENCES AND PERMITS HELD BY OUR GROUP, ASSOCIATED COMPANIES AND JOINTLY CONTROLLED ENTITIES AS AT THE LPD (cont'd)

No.	Licensee/ Contractor	Approving authority	Permit/ Licence/ Registration number	Description of licences	Date of grant/ renewal	Expiry date	Salient conditions	Status of compliance
5.	Astro Shaw (cont'd)	FINAS	DV 05/02820	Licence for film distribution at the following premises: 3rd Floor, Admin Building, Ali Asia Broadcast Centre Technology Park Malaysia 57000 Bukit Jalil Kuala Lumpur	21 February 2012	20 February 2013	<p>(iv) A licence holder:</p> <p>(a) Must inform FINAS in writing if it ceases to participate in activities for which it is licensed and must immediately return its licence to FINAS for cancellation.</p> <p>(b) Cannot participate in activities for which it is licensed under another name which is different from that as stated in its licence.</p> <p>(c) Must display the licence in ways that are easily visible at premises as determined in the licence.</p> <p>(d) Must inform FINAS in writing within 14 days of any changes in the composition of its officers in management or executive capacity.</p> <p>(e) Must no later than six months after financial year end, produce to FINAS its audited accounts statement and any other report as required by FINAS.</p> <p>(f) A licence holder cannot transfer or give this licence to any other person.</p> <p>(ii) A licence holder registered under the Act must inform FINAS of any changes in the share capital or the composition of the board of directors of the company. Such information must be given not less than 14 days from the effective date of the change.</p> <p>(iii) A licence holder cannot change its business premises without getting prior approval of FINAS.</p> <p>(iv) A licence holder:</p> <p>(a) Must inform FINAS in writing if it ceases to participate in activities for which it is licensed and must immediately return its licence to FINAS for cancellation.</p> <p>(b) Cannot participate in activities for which it is licensed under another name which is different from that as stated in its licence.</p> <p>(c) Must display the licence in ways that are easily visible at premises as determined in the licence.</p> <p>(d) Must inform FINAS in writing within 14 days of any changes in the composition of its officers in management or executive capacity.</p>	Complied

ANNEXURE B: LIST OF MAJOR LICENCES AND PERMITS HELD BY OUR GROUP, ASSOCIATED COMPANIES AND JOINTLY CONTROLLED ENTITIES AS AT THE LPD (cont'd)

No.	Licenses/ Contractor	Approving authority	Permit/ Licence/ Registration number	Description of licences	Date of grant/ renewal	Expiry date	Salient conditions	Status of compliance
	Astro Shaw (cont'd)						(e) Must no later than six months after financial year end, produce to FINAS its audited accounts statement and any other report as required by FINAS.	
6.	Astro Digital 5	MCMC	78/2012	Applications service provider class licence (ASP(C)) granted pursuant to Section 126 of the CMA.	11 January 2012	10 January 2013	The licence is granted subject to the standard conditions in relation to Applications Service Provider - Class Licence.	Complied
7.	Endemol Malaysia	FINAS	PF 04/01745	Licence for film production at the following premises: B-20-1, North Point Offices MidValley City, Lingkaran Syed Putra 59200 WP Kuala Lumpur	21 January 2012	20 January 2013	(i) A licence holder cannot transfer or give this licence to any other person. (ii) A licence holder registered under the Act must inform FINAS of any changes in the share capital or the composition of the board of directors of the company. Such information must be given not less than 14 days from the effective date of the change. (iii) A licence holder cannot change its business premises without getting prior approval of FINAS. (iv) A licence holder: (a) Must inform FINAS in writing if it ceases to participate in activities for which it is licensed and must immediately return its licence to FINAS for cancellation. (b) Cannot participate in activities for which it is licensed under another name which is different from that as stated in its licence. (c) Must display the licence in ways that are easily visible at premises as determined in the licence. (d) Must inform FINAS in writing within 14 days of any changes in the composition of its officers in management or executive capacity. (e) Must no later than six months after financial year end, produce to FINAS its audited accounts statement and any other report as required by FINAS.	Complied

ANNEXURE B: LIST OF MAJOR LICENCES AND PERMITS HELD BY OUR GROUP, ASSOCIATED COMPANIES AND JOINTLY CONTROLLED ENTITIES AS AT THE LPD (cont'd)

No.	Licensor/ Contractor	Approving authority	Permit/ Licence/ Registration number	Description of licences	Date of grant/ renewal	Expiry date	Salient conditions	Status of compliance
8.	Endemol Malaysia	FINAS	DF 04/00857	Licence for film distribution at the following premises: B-20-1, North Point Offices MidValley City, Lingkaran Syed Putra 59200 WP Kuala Lumpur	21 January 2012	20 January 2013	<p>(i) A licence holder cannot transfer or give this licence to any other person.</p> <p>(ii) A licence holder registered under the Act must inform FINAS of any changes in the share capital or the composition of the board of directors of the company. Such information must be given not less than 14 days from the effective date of the change.</p> <p>(iii) A licence holder cannot change its business premises without getting prior approval of FINAS.</p> <p>(iv) A licence holder:</p> <p>(a) Must inform FINAS in writing if it ceases to participate in activities for which it is licensed and must immediately return its licence to FINAS for cancellation.</p> <p>(b) Cannot participate in activities for which it is licensed under another name which is different from that as stated in its licence.</p> <p>(c) Must display the licence in ways that are easily visible at premises as determined in the licence.</p> <p>(d) Must inform FINAS in writing within 14 days of any changes in the composition of its officers in management or executive capacity.</p> <p>(e) Must no later than six months after financial year end, produce to FINAS its audited accounts statement and any other report as required by FINAS.</p>	Complied
9.	Kristal-Astro	Ministry of Communications Bandar Seri Begawan, Brunei Darussalam	KP(MC)SUT/3.15	Letter from the Permanent Secretary of Ministry of Communications Bandar Seri Begawan, Brunei Darussalam, in the capacity of the director of broadcasting dated 29 October 2009 in relation to the grant of the approval to Kristal-Astro extension of for "Direct-To-Home Satellite Services" under the brand name of "KRISTAL-ASTRO" in Brunei	1 November 2009	31 October 2014	<p>(i) The approval for the provision of the said service is for 5 years commencing from 1 November 2009².</p> <p>(ii) The approval is governed by the Broadcasting Act (Chapter 180) and "Kenyataan Penyiaran (Tataamalan) 1998".</p>	Complied
10.	Maestra Broadcast	Minister	CASP/II/2000/41	Individual licence for content applications service granted pursuant to Sections 34 and 205 of the CMA.	1 July 2010	30 June 2015	(i) The licensee shall notify the Minister of any changes in the substantial shareholdings of the company as defined under the Act.	Complied

ANNEXURE B: LIST OF MAJOR LICENCES AND PERMITS HELD BY OUR GROUP, ASSOCIATED COMPANIES AND JOINTLY CONTROLLED ENTITIES AS AT THE LPD (cont'd)

No.	Licensee/ Contractor (cont'd)	Approving authority	Permit/ Licence/ Registration number	Description of licences	Date of grant/ renewal	Expiry date	Salient conditions	Status of compliance
	Maestra Broadcast (cont'd)						<p>(ii) The licensee shall comply with all relevant laws or rules under any legislation or guidelines issued by the Government or Government agencies pertaining to the restriction on foreign shareholdings in the licensee.</p> <p>(iii) The licensee shall notify the Minister of any joint ventures or consortiums which it enters into with any other licensees after the grant of the licence.</p> <p>(iv) The licensee shall comply with the provisions of the CMA.</p> <p>(v) The licensee shall indemnify the Minister and MCMC against any claims or proceedings arising from any breaches or failings on the part of the licensee.</p> <p>(vi) The licensee shall take all reasonable steps to ensure that its employees, agents, consultants or other third party suppliers who are engaged in the licensee's business or who have access to the licensee's customer information do not disclose information about a customer of a licensee which has been acquired in the course of the licensee's business without the prior consent of that customer.</p> <p>(vii) In the event the licensee wishes to provide any content applications services other than terrestrial radio broadcasting, the licensee shall obtain the prior written approval of the Minister before commencing any such service.</p> <p>(viii) Notwithstanding condition (vii), the licensee shall not be permitted to provide satellite broadcasting services from any satellite for direct reception by the general public.</p> <p>(ix) The licensee shall provide content applications services authorised in this licence by terrestrial means only.</p> <p>(x) The licensee shall comply with any consumer codes and content codes registered under the CMA which are relevant to the activities of the licensee.</p> <p>(xi) The licensee shall observe and comply with the special rate regulation regime as may be determined by the Minister under Section 200 of the CMA.</p>	

ANNEXURE B: LIST OF MAJOR LICENCES AND PERMITS HELD BY OUR GROUP, ASSOCIATED COMPANIES AND JOINTLY CONTROLLED ENTITIES AS AT THE LPD (cont'd)

No.	Licensee/ Contractor	Approving authority	Permit/ Licence/ Registration number	Description of licences	Date of grant/ renewal	Expiry date	Salient conditions	Status of compliance
11.	Maestra Broadcast (cont'd)	MCMC	(3)	Grant of Apparatus Assignments for the right to use the spectrum to operate a network facility of a specified kind at a specified frequency. Type of Apparatus: Broadcasting TX SIn	1 January 2012	31 December 2012	<p>(xii) The licensee shall pay an annual licence fee of 0.5% of the licensee's gross turnover in the preceding financial year less the applicable rebates, PROVIDED ALWAYS that the annual licence fee shall not be less than 0.15% of the licensee's gross turnover or RM50,000.00, whichever is greater.</p> <p>(xiii) The licensee shall notify the Minister, in writing, of any restructuring or rationalisation of the licensee's corporate structure.</p> <p>(i) These conditions are subject to review from time to time by MCMC who may add to, change or revoke any condition.</p> <p>(ii) The apparatus and its location must follow the specifications and standards as approved by MCMC.</p> <p>(iii) All apparatus used must be approved by MCMC.</p> <p>(iv) The frequency, spectrum range shall be as approved by MCMC.</p> <p>(v) MCMC shall be entitled to request from the holder of an apparatus assignment such reports, analyses or such other information in relation to an apparatus or use of the spectrum.</p> <p>(vi) The holder of an apparatus assignment shall: (a) Only use such apparatus as stated in the spectrum stated in the assignment; (b) Use the apparatus in a beneficial manner; and (c) Comply with all directions from MCMC in relation to the use of the spectrum.</p> <p>(vii) The holder of the apparatus assignment is not permitted to transfer or assign the apparatus assignment to another person.</p> <p>(viii) MCMC shall be entitled to suspend or cancel an apparatus assignment in the event of: (a) Breach of any term or condition contained in the assignment; (b) Failure to pay any fees in relation to the assignment; and</p>	Complied

ANNEXURE B: LIST OF MAJOR LICENCES AND PERMITS HELD BY OUR GROUP, ASSOCIATED COMPANIES AND JOINTLY CONTROLLED ENTITIES AS AT THE LPD (cont'd)

No.	Licensee/ Contractor	Approving authority	Permit/ Licence/ Registration number	Description of licences	Date of grant/ renewal	Expiry date	Salient conditions	Status of compliance
12.	Maestra Broadcast (cont'd)	Minister	CASPII/2000 /29	Individual licence for content applications service granted pursuant to Sections 30, 205 and 281 of the CMA.	2 February 2010	28 February 2022	<p>(c) Breach of any technical standards, mandatory standards or voluntary code drafted by MCMC pursuant to the CMA.</p> <p>(ix) MCMC shall notify the holder of the apparatus assignment prior to suspending or cancelling the apparatus assignment.</p> <p>(i) The licensee shall notify the Minister of any changes in the substantial shareholdings of the company as defined under the Act.</p> <p>(ii) The licensee shall comply with all relevant laws or rules under any legislation or guidelines issued by the Government or Government agencies pertaining to the restriction on foreign shareholdings in the licensee.</p> <p>(iii) The licensee shall notify the Minister of any joint ventures or consortiums which it enters into with any other licensees after the grant of the licence.</p> <p>(iv) The licensee shall comply with the provisions of the CMA.</p> <p>(v) The licensee shall indemnify the Minister and MCMC against any claims or proceedings arising from any breaches or failings on the part of the licensee.</p> <p>(vi) The licensee shall take all reasonable steps to ensure that its employees, agents, consultants or other third party suppliers who are engaged in the licensee's business or who have access to the licensee's customer information do not disclose information about a customer of a licensee which has been acquired in the course of the licensee's business without the prior consent of that customer.</p> <p>(vii) In the event the licensee wishes to provide any content applications services other than (a) satellite broadcasting, (b) subscription broadcasting and (c) non-subscription broadcasting, the licensee shall obtain the prior written approval from the Minister before commencing any such service.</p> <p>(viii) The licensee shall have the exclusive right and privilege to provide satellite broadcasting services by transmitting to any satellite for the direct reception by the general public from any satellite until 28 February 2017.</p> <p>(ix) The licensee shall provide content applications services authorised in this licence under the name "ASTRO".</p>	Complied

ANNEXURE B: LIST OF MAJOR LICENCES AND PERMITS HELD BY OUR GROUP, ASSOCIATED COMPANIES AND JOINTLY CONTROLLED ENTITIES AS AT THE LPD (cont'd)

No.	Licensee/ Contractor	Approving authority	Permit/ Licence/ Registration number	Description of licences	Date of grant/ renewal	Expiry date	Salient conditions	Status of compliance
13.	MBNS <i>(cont'd)</i>	Minister	NSP/1/2000/ 107	Individual licence for network services granted pursuant to Sections 30, 126 and 281 of the CMA.	2 February 2010	1 February 2020	<p>(x) The licensee shall comply with any consumer codes and content codes registered under the CMA which are relevant to the activities of the licensee.</p> <p>(xi) The licensee shall observe and comply with the special rate regulation regime as may be determined by the Minister under Section 200 of the CMA.</p> <p>(xii) The licensee shall pay an annual licence fee of 0.5% of the licensee's gross turnover in the preceding financial year less the applicable rebates, PROVIDED ALWAYS that the annual licence fee shall not be less than 0.15% of the licensee's gross turnover of the preceding financial year or RM50,000.00, whichever is greater.</p> <p>(xiii) The licensee shall notify the Minister, in writing, of any restructuring or rationalisation of the licensee's corporate structure.</p> <p>(i) The licensee shall notify the Minister of any changes in the substantial shareholdings of the company as defined under the Act.</p> <p>(ii) The licensee shall comply with all relevant laws or rules under any legislation or guidelines issued by the Government or Government agencies pertaining to the restriction on foreign shareholdings in the licensee.</p> <p>(iii) The licensee shall notify the Minister of any joint ventures or consortiums which it enters into with any other licensees after the grant of the licence.</p> <p>(iv) The licensee shall comply with the provisions of the CMA.</p> <p>(v) The licensee shall indemnify the Minister and MCMC against any claims or proceedings arising from any breaches or failings on the part of the licensee.</p> <p>(vi) The licensee shall take all reasonable steps to ensure that its employees, agents, consultants or other third party suppliers who are engaged in the licensee's business or who have access to the licensee's customer information do not disclose information about a customer of a licensee which has been acquired in the course of the licensee's business without the prior consent of that customer.</p> <p>(vii) The licensee shall comply with the spectrum plan issued under the CMA.</p>	Complied

ANNEXURE B: LIST OF MAJOR LICENCES AND PERMITS HELD BY OUR GROUP, ASSOCIATED COMPANIES AND JOINTLY CONTROLLED ENTITIES AS AT THE LPD (cont'd)

No.	Licensor/ Contractor	Approving authority	Permit/ Licence/ Registration number	Description of licences	Date of grant/ renewal	Expiry date	Salient conditions	Status of compliance
	MBNS (cont'd)						<p>(viii) The licensee shall comply with any determination made by MCMC on universal service provision.</p> <p>(ix) If the licensee wishes to suspend provision of any of the services being provided, the licensee shall give not less than 2 months' notice in writing to the Minister and to MCMC informing them of the same. The licensee shall recommence the provision of the suspended service or services not later than four months from the date of its suspension.</p> <p>(x) The licensee shall comply with any consumer codes registered under the CMA which are relevant to the activities of the licensee.</p> <p>(xi) The licensee shall observe and comply with the special rate regulation regime as may be determined by the Minister under Section 200 of the CMA.</p> <p>(xii) The licensee shall pay an annual licence fee of 0.5% of the licensee's gross turnover in the preceding financial year less the applicable rebates, PROVIDED ALWAYS that the annual licence fee shall not be less than 0.15% of the licensee's gross turnover of the preceding financial year or RM50,000.00, whichever is greater.</p> <p>(xiii) The licensee shall notify the Minister, in writing, of any restructuring or rationalisation of the licensee's corporate structure.</p>	
14.	MBNS	Minister	NFP/1/2000/9 4	Individual licence for network facilities provider granted pursuant to Sections 30, 126 and 281 of the CMA.	2 February 2010	1 February 2020	<p>(i) The licensee shall notify the Minister of any changes in the substantial shareholdings of the company as defined under the Acl.</p> <p>(ii) The licensee shall comply with all relevant laws or rules under any legislation or guidelines issued by the Government or Government agencies pertaining to the restriction on foreign shareholdings in the licensee.</p> <p>(iii) The licensee shall notify the Minister of any joint ventures or consortiums which it enters into with any other licensees after the grant of the licence.</p> <p>(iv) The licensee shall comply with the provisions of the CMA.</p> <p>(v) The licensee shall indemnify the Minister and MCMC against any claims or proceedings arising from any breaches or failings on the part of the licensee.</p>	Complied

ANNEXURE B: LIST OF MAJOR LICENCES AND PERMITS HELD BY OUR GROUP, ASSOCIATED COMPANIES AND JOINTLY CONTROLLED ENTITIES AS AT THE LPD (cont'd)

No.	Licensee/ Contractor	Approving authority	Permit/ Licence/ Registration number	Description of licences	Date of grant/ renewal	Expiry date	Salient conditions	Status of compliance
	MBNS (cont'd)						<p>(vi) The licensee shall take all reasonable steps to ensure that its employees, agents, consultants or other third party suppliers who are engaged in the licensee's business or who have access to the licensee's customer information do not disclose information about a customer of a licensee which has been acquired in the course of the licensee's business without the prior consent of that customer.</p> <p>(vii) The licensee shall comply with any determination made by MCMC on universal service provision.</p> <p>(viii) In the event the licensee wishes to provide any network facilities other than:</p> <ul style="list-style-type: none"> (a) Earth stations; (b) Fixed links and cables; (c) Radiocommunications transmitters and links; (d) Satellite hubs; (e) Space station; (f) Submarine cable landing centre; and (g) Towers, poles, ducts and pits used in conjunction with other network facilities, <p>the licensee shall obtain the prior written approval of the Minister before commencing any such facilities.</p> <p>(ix) If the licensee wishes to suspend provision of any of the facilities being provided, the licensee shall give not less than two months' notice in writing to the Minister and to MCMC informing them of the same. The licensee shall recommence the provision of the suspended facilities not later than four months from the date of its suspension.</p> <p>(x) The licensee shall observe and comply with the special rate regulation regime as may be determined by the Minister under Section 200 of the CMA.</p> <p>(xi) The licensee shall pay an annual licence fee of 0.5% of the licensee's gross turnover in the preceding financial year less the applicable rebates, PROVIDED ALWAYS that the annual licence fee shall not be less than 0.15% of the licensee's gross turnover of the preceding financial year or RM50,000.00, whichever is greater.</p>	

ANNEXURE B: LIST OF MAJOR LICENCES AND PERMITS HELD BY OUR GROUP, ASSOCIATED COMPANIES AND JOINTLY CONTROLLED ENTITIES AS AT THE LPD (cont'd)

No.	Licensee/ Contractor	Approving authority	Permit/ Licence/ Registration number	Description of licences	Date of grant/ renewal	Expiry date	Salient conditions	Status of compliance
15.	MBNS	MCMC	ASP/C/22/20 11	Applications service provider class licence granted pursuant to Section 126 of the CMA.	21 January 2012	20 January 2013	(xii) The licensee shall notify the Minister, in writing, of any restructuring or rationalisation of the licensee's corporate structure.	Complied
16.	MBNS	MCMC	. ⁽⁴⁾	Grant of Apparatus Assignments for the right to use the spectrum to operate a network facility of a specified kind at a specified frequency. <u>Type of Apparatus:</u> Earth Station – total of 41 Apparatus Assignments. Private Use Station – 1 Apparatus Assignment. Land Mobile Station – 60 Apparatus Assignment.	1 January 2012	31 December 2012	(i) These conditions are subject to review from time to time by MCMC who may add to, change or revoke any condition. (ii) The apparatus and its location must follow the specifications and standards as approved by MCMC. (iii) All apparatus used must be approved by MCMC. (iv) The frequency, spectrum range shall be as approved by MCMC. (v) MCMC shall be entitled to request from the holder of an apparatus assignment such reports, analyses or such other information in relation to an apparatus or use of the spectrum. (vi) The holder of an apparatus assignment shall: (a) Only use such apparatus as stated in the spectrum stated in the assignment; (b) Use the apparatus in a beneficial manner; and (c) Comply with all directions from commission in relation to the use of the spectrum. (vii) The holder of the apparatus assignment is not permitted to transfer or assign the apparatus assignment to another person. (viii) MCMC shall be entitled to suspend or cancel an apparatus assignment in the event of: (a) Breach of any term or condition contained in the assignment; (b) Failure to pay any fees in relation to the assignment; and (c) Breach of any technical standards, mandatory standards or voluntary code drafted by MCMC pursuant to the CMA. (ix) MCMC shall notify the holder of the apparatus assignment prior to suspending or cancelling the apparatus assignment.	Complied

ANNEXURE B: LIST OF MAJOR LICENCES AND PERMITS HELD BY OUR GROUP, ASSOCIATED COMPANIES AND JOINTLY CONTROLLED ENTITIES AS AT THE LPD (cont'd)

No.	Licensee/ Contractor	Approving authority	Permit/ Licence/ Registration number	Description of licences	Date of grant/ renewal	Expiry date	Salient conditions	Status of compliance
17.	MBNS	FINAS	PF 04/00946	Film production licence	15 June 2012	14 June 2013	<p>(i) A licence holder cannot transfer or give this licence to any other person.</p> <p>(ii) A licence holder registered under the Act must inform FINAS of any changes in the share capital or the composition of the board of directors of the company. Such information must be given not less than 14 days from the effective date of the change.</p> <p>(iii) A licence holder cannot change its business premises without getting prior approval of FINAS.</p> <p>(iv) A licence holder:</p> <p>(a) Must inform FINAS in writing if it ceases to participate in activities for which it is licensed and must immediately return its licence to FINAS for cancellation.</p> <p>(b) Cannot participate in activities for which it is licensed under another name which is different from that as stated in its licence.</p> <p>(c) Must display the licence in ways that are easily visible at premises as determined in the licence.</p> <p>(d) Must inform FINAS in writing within 14 days of any changes in the composition of its officers in management or executive capacity.</p> <p>(e) Must no later than six months after financial year end, produce to FINAS its audited accounts statement and any other report as required by FINAS.</p>	Complied
18.	MBNS	FINAS	DV 04/02847	Film distribution licence	28 May 2012	27 May 2013	<p>(i) A licence holder cannot transfer or give this licence to any other person.</p> <p>(ii) A licence holder registered under the Act must inform FINAS of any changes in the share capital or the composition of the board of directors of the company. Such information must be given not less than 14 days from the effective date of the change.</p> <p>(iii) A licence holder cannot change its business premises without getting prior approval of FINAS.</p>	Complied

ANNEXURE B: LIST OF MAJOR LICENCES AND PERMITS HELD BY OUR GROUP, ASSOCIATED COMPANIES AND JOINTLY CONTROLLED ENTITIES AS AT THE LPD (cont'd)

No.	Licensee/ Contractor	Approving authority	Permit/ Licence/ Registration number	Description of licences	Date of grant/ renewal	Expiry date	Salient conditions	Status of compliance
19.	MBNS	Ministry of Domestic Trade and Consumer Affairs	AJL 93882	Direct Sales Licence to carry on direct sales business (First Level) granted pursuant to the Direct Sales Act 1993 and the regulations made thereunder.	30 July 2012	30 July 2015	<p>(iv) A licence holder:</p> <p>(a) Must inform FINAS in writing if it ceases to participate in activities for which it is licensed and must immediately return its licence to FINAS for cancellation.</p> <p>(b) Cannot participate in activities for which it is licensed under another name which is different from that as stated in its licence.</p> <p>(c) Must display the licence in ways that are easily visible at premises as determined in the licence.</p> <p>(d) Must inform FINAS in writing within 14 days of any changes in the composition of its officers in management or executive capacity.</p> <p>(e) Must no later than six months after financial year end, produce to FINAS its audited accounts statement and any other report as required by FINAS.</p> <p>(f) A licence holder shall not implement any marketing plan which is not approved by the direct sales officer.</p> <p>(ii) A licence holder shall only market products which have been approved by the Ministry of Domestic Trade and Consumer Affairs.</p> <p>(iii) A licence holder is to fully commence operations of the company after six months from the date of issuance of the official licence (for approvals of fresh applications).</p> <p>(iv) A licence holder must obtain approval from the Ministry of Domestic Trade and Consumer Affairs before any amendment is made in the marketing plan, list of approved products or list of price of approved products.</p> <p>(v) A licence holder is not allowed to amend any part of the marketing plan for a period of two years after obtaining licence approval.</p> <p>(vi) A licence holder must obtain approval from the Ministry of Domestic Trade and Consumer Affairs before holding any campaigns, promotions or any other form of advertisement for the purpose of marketing the company's products.</p>	Complied

ANNEXURE B: LIST OF MAJOR LICENCES AND PERMITS HELD BY OUR GROUP, ASSOCIATED COMPANIES AND JOINTLY CONTROLLED ENTITIES AS AT THE LPD (cont'd)

No.	Licensee/ Contractor	Approving authority	Permit/ Licence/ Registration number	Description of licences	Date of grant/ renewal	Expiry date	Salient conditions	Status of compliance
20.	MBNS	Ministry of Finance	357- 00041906	<p>Certificate of Declaration of Registration of Company to participate in Government of Malaysia tenders.</p> <p>Registered under supply / services under the sectors as specified below:</p> <p>(i) Ready-made film for show; (ii) Production of films; (iii) Recording; (iv) Photography; (v) Audio-visual; and (vi) Radio Services</p>	2 December 2011	1 December 2014	<p>(vii) A licence holder must obtain approval from the Ministry of Domestic Trade and Consumer Affairs on any proposal to market new products, to change the price structure of the products and other product-related matters before marketing takes place.</p> <p>(viii) A licence holder must inform the Ministry of Domestic Trade, Co-operation and Consumer Affairs in the event that there is a change of its company name, address of business premises, telephone number, fax number and the company's equity structure.</p> <p>(ix) This direct sales licence is not transferable, in line with the directions issued by the Ministry of Domestic Trade, Co-operation and Consumer Affairs.</p>	Complied
				<p>(i) A newly-registered company is not allowed to undergo any changes in terms of its ownership or its directors for a period of six months from the date of registration of the company.</p> <p>(ii) The company must ensure that it is registered under a category that does not overlap with other categories approved for other companies which have a common shareholder or common Board of Directors/directors, management and employees, or which are operating in the same premises.</p> <p>(iii) The company's registration will be suspended/cancelled if it is found that the company has done any of the following offences:</p> <p>(a) Company/owner/partnership/director/member of management has committed a crime and is found guilty by a court of law in Malaysia or outside Malaysia or suffers any civil liability.</p> <p>(b) Company withdraws offer before the tender is considered, or declines once an offer is made.</p> <p>(c) Company fails in performing its obligations under any contract signed with the Government.</p> <p>(d) Company is found to have altered the Certificate of Declaration of Registration of Company with the intention of cheating or other intention.</p>				

ANNEXURE B: LIST OF MAJOR LICENCES AND PERMITS HELD BY OUR GROUP, ASSOCIATED COMPANIES AND JOINTLY CONTROLLED ENTITIES AS AT THE LPD (cont'd)

No.	Licensee/ Contractor	Approving authority	Permit/ Licence/ Registration number	Description of licences	Date of grant/ renewal	Expiry date	Salient conditions	Status of compliance
	MBNS (cont'd)						<p>(e) Company allows the Certificate of Declaration of Registration of Company to be misused by other individuals/companies.</p> <p>(f) Company is found to have colluded with other companies in terms of fixing prices when bidding for Government tenders or contracts without prior consent from the government agency involved.</p> <p>(iv) Applications for renewal of registration is to be made three months before expiry of the period of registration.</p> <p>(v) Any application received after expiry of registration will be treated as a fresh application.</p> <p>(vi) Certificate of Declaration of Registration of Company which is issued either manually or virtually is the property of the Government. The Government has the right to reclaim this Certificate when the registration is suspended/revoked.</p> <p>(vii) The company must ensure that registration with the Ministry of Finance is still subsisting throughout the duration that the contract is in force.</p>	
21.	MEASAT Radio Communications	Minister	CASP/II/2000/42	Individual licence for content applications service granted pursuant to Sections 34 and 205 of the CMA.	1 July 2010	30 June 2015	<p>(i) The licensee shall notify the Minister of any changes in the substantial shareholdings of the company as defined under the Act.</p> <p>(ii) The licensee shall comply with all relevant laws or rules under any legislation or guidelines issued by the Government or Government agencies pertaining to the restriction on foreign shareholdings in the licensee.</p> <p>(iii) The licensee shall notify the Minister of any joint ventures or consortiums which it enters into with any other licensees after the grant of the licence.</p> <p>(iv) The licensee shall comply with the provisions of the CMA.</p> <p>(v) The licensee shall indemnify the Minister and MCMC against any claims or proceedings arising from any breaches or failings on the part of the licensee.</p>	Complied

ANNEXURE B: LIST OF MAJOR LICENCES AND PERMITS HELD BY OUR GROUP, ASSOCIATED COMPANIES AND JOINTLY CONTROLLED ENTITIES AS AT THE LPD (cont'd)

No.	Licensee/ Contractor	Approving authority	Permit/ Licence/ Registration number	Description of licences	Date of grant/ renewal	Expiry date	Salient conditions	Status of compliance
	MEASAT Radio Communications (cont'd)						<p>(vi) The licensee shall take all reasonable steps to ensure that its employees, agents, consultants or other third party suppliers who are engaged in the licensee's business or who have access to the licensee's customer information do not disclose information about a customer of a licensee which has been acquired in the course of the licensee's business without the prior consent of that customer.</p> <p>(vii) In the event the licensee wishes to provide any content applications services other than terrestrial radio broadcasting, the licensee shall obtain the prior written approval of the Minister before commencing any such service.</p> <p>(viii) Notwithstanding condition (vii), the licensee shall not be permitted to provide satellite broadcasting services from any satellite for direct reception by the general public.</p> <p>(ix) The licensee shall provide content applications services authorised in this licence by terrestrial means only.</p> <p>(x) The licensee shall comply with any consumer codes and content codes registered under the CMA which are relevant to the activities of the licensee.</p> <p>(xi) The licensee shall observe and comply with the special rate regulation regime as may be determined by the Minister under Section 200 of the CMA.</p> <p>(xii) The licensee shall pay an annual licence fee of 0.5% of the licensee's gross turnover in the preceding financial year less the applicable rebates, PROVIDED ALWAYS that the annual licence fee shall not be less than 0.15% of the Licensee's gross turnover or RM50,000.00, whichever is greater.</p> <p>(xiii) The licensee shall notify the Minister, in writing, of any restructuring or rationalisation of the licensee's corporate structure.</p>	

ANNEXURE B: LIST OF MAJOR LICENCES AND PERMITS HELD BY OUR GROUP, ASSOCIATED COMPANIES AND JOINTLY CONTROLLED ENTITIES AS AT THE LPD (cont'd)

No.	Licensee/ Contractor	Approving authority	Permit/ Licence/ Registration number	Description of licences	Date of grant/ renewal	Expiry date	Salient conditions	Status of compliance
22.	MEASAT Radio Communications	MCMC	.. ⁽⁶⁾	<p>Grant of Apparatus Assignments for the right to use the spectrum to operate a network facility of a specified kind at a specified frequency.</p> <p><u>Type of Apparatus:</u> Broadcasting TX Stn</p>	1 January 2012	31 December 2012	<p>(i) These conditions are subject to review from time to time by MCMC who may add to, change or revoke any condition.</p> <p>(ii) The apparatus and its location must follow the specifications and standards as approved by MCMC.</p> <p>(iii) All apparatus used must be approved by MCMC.</p> <p>(iv) The frequency and spectrum range shall be as approved by MCMC.</p> <p>(v) MCMC shall be entitled to request from the holder of an apparatus assignment such reports, analyses or such other information in relation to an apparatus or use of spectrum.</p> <p>(vi) The holder of an apparatus assignment shall:</p> <p>(a) Only use such apparatus as stated in the spectrum stated in the assignment;</p> <p>(b) Use the apparatus in a beneficial manner; and</p> <p>(c) Comply with all directions from MCMC in relation to the use of the spectrum.</p> <p>(vii) The holder of the apparatus assignment is not permitted to transfer or assign the apparatus assignment to another person.</p> <p>(viii) MCMC shall be entitled to suspend or cancel an apparatus assignment in the event of:</p> <p>(a) Breach of any term or condition contained in the assignment;</p> <p>(b) Failure to pay any fees in relation to the assignment; and</p> <p>(c) Breach of any technical standards, mandatory standards or voluntary code drafted by MCMC pursuant to the CMA.</p> <p>(ix) MCMC shall notify the holder of the apparatus assignment prior to suspending or cancelling the apparatus assignment.</p>	Complied

ANNEXURE B: LIST OF MAJOR LICENCES AND PERMITS HELD BY OUR GROUP, ASSOCIATED COMPANIES AND JOINTLY CONTROLLED ENTITIES AS AT THE LPD (cont'd)

No.	Licensee/ Contractor	Approving authority	Permit/ Licence/ Registration number	Description of licences	Date of grant/ renewal	Expiry date	Salient conditions	Status of compliance
23.	Radio Lebuhtraya	Minister	CASP/12000 /43	Individual licence for content applications service granted pursuant to Sections 34 and 205 of the CMA.	1 July 2010	30 June 2015	<p>(i) The licensee shall notify the Minister of any changes in the substantial shareholdings of the company as defined under the Act.</p> <p>(ii) The licensee shall comply with all relevant laws or rules under any legislation or guidelines issued by the Government or Government agencies pertaining to the restriction on foreign shareholdings in the licensee.</p> <p>(iii) The licensee shall notify the Minister of any joint ventures or consortiums which it enters into with any other licensees after the grant of the licence.</p> <p>(iv) The licensee shall comply with the provisions of the CMA.</p> <p>(v) The licensee shall indemnify the Minister and MCMC against any claims or proceedings arising from any breaches or failings on the part of the licensee.</p> <p>(vi) The licensee shall take all reasonable steps to ensure that its employees, agents, consultants or other third party suppliers who are engaged in the licensee's business or who have access to the licensee's customer information do not disclose information about a customer of a licensee which has been acquired in the course of the licensee's business without the prior consent of that customer.</p> <p>(vii) In the event the licensee wishes to provide any content applications services other than terrestrial radio broadcasting, the licensee shall obtain the prior written approval from the Minister before commencing any such service.</p> <p>(viii) Notwithstanding condition (vii), the licensee shall not be permitted to provide satellite broadcasting services from any satellite for direct reception by the general public.</p> <p>(ix) The licensee shall provide content applications services authorised in this licence which is related to its operation as a highway radio.</p> <p>(x) The licensee shall comply with any consumer codes and content codes registered under the CMA which are relevant to the activities of the licensee.</p> <p>(xi) The licensee shall observe and comply with the special rate regulation regime as may be determined by the Minister under Section 200 of the CMA.</p>	Complied

ANNEXURE B: LIST OF MAJOR LICENCES AND PERMITS HELD BY OUR GROUP, ASSOCIATED COMPANIES AND JOINTLY CONTROLLED ENTITIES AS AT THE LPD (cont'd)

No.	Licenses/ Contractor	Approving authority	Permit/ Licence/ Registration number	Description of licences	Date of grant/ renewal	Expiry date	Salient conditions	Status of compliance
	Radio Lebuhraya (cont'd)						<p>(xii) The licensee shall pay an annual licence fee of 0.5% of the licensee's gross turnover in the preceding financial year less the applicable rebates, PROVIDED ALWAYS that the annual licence fee shall not be less than 0.15% of the licensee's gross turnover or RM50,000.00, whichever is greater.</p> <p>(xiii) The licensee shall notify the Minister, in writing, of any restructuring or rationalisation of the licensee's corporate structure.</p>	
24.	Radio Lebuhraya	MCMC	.(6)	<p>Grant of Apparatus Assignments for the right to use the spectrum to operate a network facility of a specified kind at a specified frequency.</p> <p>Type of Apparatus: Broadcasting TX SIn</p>	1 January 2012	31 December 2012	<p>(i) These conditions are subject to review from time to time by MCMC who may add to, change or revoke any condition.</p> <p>(ii) The apparatus and its location must follow the specifications and standards as approved by MCMC.</p> <p>(iii) All apparatus used must be approved by MCMC.</p> <p>(iv) The frequency and spectrum range shall be as approved by MCMC.</p> <p>(v) MCMC shall be entitled to request from the holder of an apparatus assignment such reports, analyses or such other information in relation to an apparatus or use of the spectrum.</p> <p>(vi) The holder of an apparatus assignment shall:</p> <p>(a) Only use such apparatus as stated in the spectrum stated in the assignment;</p> <p>(b) Use the apparatus in a beneficial manner; and</p> <p>(c) Comply with all directions from MCMC in relation to the use of the spectrum.</p> <p>(vii) The holder of the apparatus assignment is not permitted to transfer or assign the apparatus assignment to another person.</p> <p>(viii) MCMC shall be entitled to suspend or cancel an apparatus assignment in the event of:</p> <p>(a) Breach of any term or condition contained in the assignment;</p> <p>(b) Failure to pay any fees in relation to the assignment; and</p>	Complied

ANNEXURE B: LIST OF MAJOR LICENCES AND PERMITS HELD BY OUR GROUP, ASSOCIATED COMPANIES AND JOINTLY CONTROLLED ENTITIES AS AT THE LPD (cont'd)

No.	Licensee/ Contractor	Approving authority	Permit/ Licence/ Registration number	Description of licences	Date of grant/ renewal	Expiry date	Salient conditions	Status of compliance
25.	Radio Lebuhraya (cont'd)	MCMC	SA/02/2003	Spectrum assignment for the frequencies disclosed below issued pursuant to Section 159 of the CMA. Frequency bands: 1935 – 1950 mhz 2125 – 2140 mhz 2015 – 2020 mhz	2 April 2003	1 April 2018	<p>(c) Breach of any technical standards, mandatory standards or voluntary code drafted by MCMC pursuant to the CMA.</p> <p>(ix) MCMC shall notify the holder of the apparatus assignment prior to suspending or cancelling the apparatus assignment.</p> <p>(i) This spectrum assignment is conditional upon the fulfilment of the following: (a) Payment to MCMC of the sum of RM10,000,000.00 being the first instalment of the assignment fee; and (b) Provision of a guarantee of RM25,000,000.00 from a licensed financial institution in Malaysia in form and substance agreed by MCMC, such guarantee to be valid throughout the period of this spectrum assignment⁽⁷⁾.</p> <p>(ii) The assignment holder shall not assign or transfer any or all of its rights under this spectrum assignment without the prior approval of the MCMC.</p> <p>(iii) The assignment holder shall pay the balance of the assignment fee amounting to RM40,000,000.00.</p> <p>(iv) The assignment holder shall submit a list of the sites at which the apparatus is intended to be installed at least one month before the scheduled installation of each apparatus.</p> <p>(v) The assignment holder shall pay an annual fee in accordance with the Communications and Multimedia (Spectrum) Regulations 2000 for the maintenance of the spectrum in relation to the apparatus installed in accordance with paragraph (iv) above.</p> <p>(vi) There shall be no change in the shareholding of the assignment holder without the prior approval of MCMC for a period of five years from the date of this spectrum assignment or until the assignment fee of this spectrum assignment has been fully paid, whichever is the later.</p> <p>(vii) The assignment holder shall increase its paid up capital from RM2,500,000.00 to RM100,000,000.00 within six months from the date of this spectrum assignment.</p> <p>(viii) The assignment holder shall be required to submit Form 24 – Return of Allotment of Shares, of the Act to MCMC to evidence the increase of the paid-up capital.</p>	Save for a waiver sought from the regulator in connection with the Spectrum Assignment, UMTS (Malaysia) is in compliance with all the terms of the Spectrum Assignment

ANNEXURE B: LIST OF MAJOR LICENCES AND PERMITS HELD BY OUR GROUP, ASSOCIATED COMPANIES AND JOINTLY CONTROLLED ENTITIES AS AT THE LPD (cont'd)

No.	Licensee/ Contractor	Approving authority	Permit/ Licence/ Registration number	Description of licences	Date of grant/ renewal	Expiry date	Salient conditions	Status of compliance
	UMTS (Malaysia) (cont'd)						<p>(ix) The assignment holder shall establish a content company to develop content within six months from the date of this spectrum assignment.</p> <p>(x) MCMC is entitled to call on the guarantee provided pursuant to paragraph (i)(b) above by the assignment holder in the event of non-compliance of the terms and conditions of this spectrum assignment. The right of MCMC to call on the guarantee is without prejudice to its right to take relevant action against the assignment holder under the CMA and subsidiary legislation made under it.</p>	
26.	Astro Publications	Ministry of Home Affairs	PP 15562/09/20 12(030665)	Publication licence for the monthly publication of ASTROVIEW (Bahasa Malaysia edition) entertainment magazine granted pursuant to Section 6(1) Printing Presses and Publications Act 1984.	7 September 2011	6 September 2012 ⁽⁶⁾	<p>(i) The permit shall not without the prior approval of the Minister of Home Affairs be transferred, assigned or otherwise placed under the control of any other person apart from the licensee.</p> <p>(ii) Where the licensee is a company, no directors may be changed without the prior approval of the Minister of Home Affairs.</p> <p>(iii) The licensee must notify the Ministry of Home Affairs of any changes to the editorial board members or of any change in the shareholding of the company involving the management direction and policy of the company.</p> <p>(iv) The conditions of the permit may be amended at any time by way of written notification by the Minister of Home Affairs to the licensee.</p>	Complied
27.	Astro Publications	Ministry of Home Affairs	PP 12632/09/20 12(030650)	Publication licence for the monthly publication of ASTROVIEW (English edition) entertainment magazine granted pursuant to Section 6(1) Printing Presses and Publications Act 1984.	7 September 2011	6 September 2012 ⁽⁶⁾	<p>(i) The permit shall not without the prior approval of the Minister of Home Affairs be transferred, assigned or otherwise placed under the control of any other person apart from the licensee.</p> <p>(ii) Where the licensee is a company, no directors may be changed without the prior approval of the Minister of Home Affairs.</p> <p>(iii) The licensee must notify the Ministry of Home Affairs of any changes to the editorial board members or of any change in the shareholding of the company involving the management direction and policy of the company.</p> <p>(iv) The conditions of the permit may be amended at any time by way of written notification by the Minister of Home Affairs to the licensee.</p>	Complied

ANNEXURE B: LIST OF MAJOR LICENCES AND PERMITS HELD BY OUR GROUP, ASSOCIATED COMPANIES AND JOINTLY CONTROLLED ENTITIES AS AT THE LPD (cont'd)

No.	Licensee/ Contractor	Approving authority	Permit/ Licence/ Registration number	Description of licences	Date of grant/ renewal	Expiry date	Salient conditions	Status of compliance
28.	Astro Publications	Ministry of Home Affairs	PP 15593/09/20 12(030664)	Publication licence for the monthly publication of ASTROVIEW (English/Chinese edition) entertainment magazine granted pursuant to Section 6(1) Printing Presses and Publications Act 1984.	7 September 2011	6 September 2012 ⁽⁶⁾	<p>(i) The permit shall not without the prior approval of the Minister of Home Affairs be transferred, assigned or otherwise placed under the control of any other person apart from the licensee.</p> <p>(ii) Where the licensee is a company, no directors may be changed without the prior approval of the Minister of Home Affairs.</p> <p>(iii) The licensee must notify the Ministry of Home Affairs of any changes to the editorial board members or of any change in the shareholding of the company involving management direction and policy of the company.</p> <p>(iv) The conditions of the permit may be amended at any time by way of written notification by the Minister of Home Affairs to the licensee.</p>	Complied
29.	Astro Publications	Ministry of Home Affairs	PP 13566/09/20 12(030635)	Publication licence for the monthly publication of ASTROVIEW TRAVELLER (English edition) entertainment magazine granted pursuant to Section 6(1) Printing Presses and Publications Act 1984.	7 September 2011	6 September 2012 ⁽⁶⁾	<p>(i) The permit shall not without the prior approval of the Minister of Home Affairs be transferred, assigned or otherwise placed under the control of any other person apart from the licensee.</p> <p>(ii) Where the licensee is a company, no directors may be changed without the prior approval of the Minister of Home Affairs.</p> <p>(iii) The licensee must notify the Ministry of Home Affairs of any changes to the editorial board members or of any change in the shareholding of the company involving management direction and policy of the company.</p> <p>(iv) The conditions of the permit may be amended at any time by way of written notification by the Minister of Home Affairs to the licensee.</p>	Complied
30.	Astro Publications	Ministry of Home Affairs	PP 13671/01/20 13(031197)	Publication licence for the monthly publication of I FEEL (Chinese edition) entertainment magazine granted pursuant to Section 6(1) Printing Presses and Publications Act 1984.	1 February 2012	31 January 2013 ⁽⁶⁾	<p>(i) The permit shall not without the prior approval of the Minister of Home Affairs be transferred, assigned or otherwise placed under the control of any other person apart from the licensee.</p> <p>(ii) Where the licensee is a company, no directors may be changed without the prior approval of the Minister of Home Affairs.</p> <p>(iii) The licensee must notify the Ministry of Home Affairs of any changes to the editorial board members or of any change in the shareholding of the company involving the direction management of the company's policy.</p>	Complied

ANNEXURE B: LIST OF MAJOR LICENCES AND PERMITS HELD BY OUR GROUP, ASSOCIATED COMPANIES AND JOINTLY CONTROLLED ENTITIES AS AT THE LPD (cont'd)

No.	Licensee/ Contractor	Approving authority	Permit/ Licence/ Registration number	Description of licences	Date of grant/ renewal	Expiry date	Salient conditions	Status of compliance
	Astro Publications (cont'd)						(iv) The conditions of the permit may be amended at any time by way of written notification by the Minister of Home Affairs to the licensee.	
31.	Astro Publications	Ministry of Home Affairs	PP 13873/03/20 13(031998)	Publication licence for the monthly publication of FOUR FOUR TWO (English edition) sports magazine granted pursuant to Section 6(1) Printing Presses and Publications Act 1984.	12 March 2012	11 March 2013 ^(a)	(i) The permit shall not without the prior approval of the Minister of Home Affairs be transferred, assigned or otherwise placed under the control of any other person apart from the licensee. (ii) Where the licensee is a company, no directors may be changed without the prior approval of the Minister of Home Affairs. (iii) The licensee must notify the Ministry of Home Affairs of any changes to the editorial board members or of any change in the shareholding of the company involving management direction and policy of the company. (iv) The conditions of the permit may be amended at any time by way of written notification by the Minister of Home Affairs to the licensee.	Complied
32.	Astro Publications	Ministry of Information, Communications and the Arts, Singapore	MICA (P) 041/08/2011	Permit to print, publish, sell or distribute the monthly publication of FOUR FOUR TWO (English edition) granted pursuant to Section 22 Newspaper and Printing Presses Act 1974	17 August 2011	30 June 2012 ^(a)	(i) This permit is not transferable. It will cease to be valid in the event of any change in the proprietor, chief editor, name of the newspaper, nature of contents, language or frequency. (ii) If the newspaper described overleaf is printed in Singapore, any change in the financial holdings of the newspaper shall be notified to the Registrar of Newspapers within seven days of being required to do so or such longer period as the Registrar may allow.	Complied
33.	Astro Publications	Ministry of Home Affairs	PP 13672/02/20 13 (031793)	Publication licence for the monthly publication of IN TREND (Malay/English edition) fashion/lifestyle/career magazine granted pursuant to Section 6(1) Printing Presses and Publications Act 1984.	9 February 2012	8 February 2013 ^(a)	(i) The permit shall not without the prior approval of the Minister of Home Affairs be transferred, assigned or otherwise placed under the control of any other person apart from the licensee. (ii) Where the licensee is a company, no directors may be changed without the prior approval of the Minister of Home Affairs. (iii) The licensee must notify the Ministry of Home Affairs of any changes to the editorial board members or of any change in the shareholding of the company involving management direction and policy of the company.	Complied

ANNEXURE B: LIST OF MAJOR LICENCES AND PERMITS HELD BY OUR GROUP, ASSOCIATED COMPANIES AND JOINTLY CONTROLLED ENTITIES AS AT THE LPD (cont'd)

No.	Licensee/ Contractor (cont'd)	Approving authority	Permit/ Licence/ Registration number	Description of licences	Date of grant/ renewal	Expiry date	Salient conditions	Status of compliance
34.	Astro Publications (cont'd)	Ministry of Home Affairs	PP 15795/04/20 13 (031533)	Publication licence for the monthly publication of MEN's UNO (Chinese/English edition) fashion/lifestyle/career magazine granted pursuant to Section 6(1) Printing Presses and Publications Act 1984.	28 April 2012	27 April 2013 ⁽⁶⁾	(iv) The conditions of the permit may be amended at any time by way of written notification by the Minister of Home Affairs to the licensee. (i) The permit shall not without the prior approval of the Minister of Home Affairs be transferred, assigned or otherwise placed under the control of any other person apart from the licensee. (ii) Where the licensee is a company, no directors may be changed without the prior approval of the Minister of Home Affairs. (iii) The licensee must notify the Ministry of Home Affairs of any changes to the editorial board members or of any change in the shareholding of the company involving management direction and policy of the company. (iv) The conditions of the permit may be amended at any time by way of written notification by the Minister of Home Affairs to the licensee.	Complied
35.	Astro Publications	Ministry of Home Affairs	PP 12662/12/20 12 (031383)	Publication licence for the monthly publication of STYLE : (English edition) fashion/lifestyle/career magazine granted pursuant to Section 6(1) Printing Presses and Publications Act 1984	14 December 2011	13 December 2012 ⁽⁶⁾	(i) The permit shall not without the prior approval of the Minister of Home Affairs be transferred, assigned or otherwise placed under the control of any other person apart from the licensee. (ii) Where the licensee is a company, no directors may be changed without the prior approval of the Minister of Home Affairs. (iii) The licensee must notify the Ministry of Home Affairs of any changes to the editorial board members or of any change in the shareholding of the company involving management direction and policy of the company. (iv) The conditions of the permit may be amended at any time by way of written notification by the Minister of Home Affairs to the licensee.	Complied
36.	Astro Publications	Ministry of Home Affairs	PP 10387/12/20 12 (031382)	Publication licence for the monthly publication of FHM (English edition) mens' affairs magazine granted pursuant to Section 6(1) Printing Presses and Publications Act 1984	14 December 2011	13 December 2012 ⁽⁶⁾	(i) The permit shall not without the prior approval of the Minister of Home Affairs be transferred, assigned or otherwise placed under the control of any other person apart from the licensee. (ii) Where the licensee is a company, no directors may be changed without the prior approval of the Minister of Home Affairs.	Complied

ANNEXURE B: LIST OF MAJOR LICENCES AND PERMITS HELD BY OUR GROUP, ASSOCIATED COMPANIES AND JOINTLY CONTROLLED ENTITIES AS AT THE LPD (cont'd)

No.	Licensee/ Contractor	Approving authority	Permit/ Licence/ Registration number	Description of licences	Date of grant/ renewal	Expiry date	Salient conditions	Status of compliance
37.	Astro Publications (cont'd) Tayangan Unggul	FINAS	DV 04/03036	Licence for film distribution at the following premises: Unit 1, Level 5, Block C Mines Waterfront Business Park The Mines Resort City Seri Kermbangan, 43300 Selangor	15 March 2012	14 March 2013	<p>(iii) The licensee must notify the Ministry of Home Affairs of any changes to the editorial board members or of any change in the shareholding of the company involving management direction and policy of the company.</p> <p>(iv) The conditions of the permit may be amended at any time by way of written notification by the Minister of Home Affairs to the licensee.</p> <p>(i) A licence holder cannot transfer or give this licence to any other person.</p> <p>(ii) A licence holder registered under the Act must inform FINAS of any changes in the share capital or the composition of the board of directors of the company. Such information must be given not less than 14 days from the effective date of the change.</p> <p>(iii) A licence holder cannot change its business premises without getting prior approval of FINAS.</p> <p>(iv) A licence holder:</p> <p>(a) Must inform FINAS in writing if it ceases to participate in activities for which it is licensed and must immediately return its licence to FINAS for cancellation.</p> <p>(b) Cannot participate in activities for which it is licensed under another name which is different from that as stated in its licence.</p> <p>(c) Must display the licence in ways that are easily visible at premises as determined in the licence.</p> <p>(d) Must inform FINAS in writing within 14 days of any changes in the composition of its officers in management or executive capacity.</p> <p>(e) Must no later than six months after financial year end, produce to FINAS its audited accounts statement and any other report as required by FINAS.</p>	Complied

ANNEXURE B: LIST OF MAJOR LICENCES AND PERMITS HELD BY OUR GROUP, ASSOCIATED COMPANIES AND JOINTLY CONTROLLED ENTITIES AS AT THE LPD (cont'd)

No.	Licensee/ Contractor	Approving authority	Permit/ Licence/ Registration number	Description of licences	Date of grant/ renewal	Expiry date	Salient conditions	Status of compliance
38.	Tayangan Unggul	FINAS	PF 04/01067	Licence for film distribution at the following premises: 3rd Floor, Admin Building, All Asia Broadcast Centre Technology Park Malaysia 57000 Bukit Jalil Kuala Lumpur	26 September 2011	25 September 2012	(i) A licence holder cannot transfer or give this licence to any other person. (ii) A licence holder registered under the Act must inform FINAS of any changes in the share capital or the composition of the board of directors of the company. Such information must be given not less than 14 days from the effective date of the change. (iii) A licence holder cannot change its business premises without getting prior approval of FINAS. (iv) A licence holder: (a) Must inform FINAS in writing if it ceases to participate in activities for which it is licensed and must immediately return its licence to FINAS for cancellation. (b) Cannot participate in activities for which it is licensed under another name which is different from that as stated in its licence. (c) Must display the licence in ways that are easily visible at premises as determined in the licence. (d) Must inform FINAS in writing within 14 days of any changes in the composition of its officers in management or executive capacity. (e) Must no later than six months after financial year end, produce to FINAS its audited accounts statement and any other report as required by FINAS.	Complied
39.	Nusantara Edaran Filem	FINAS	DF05/00713	Licence for film distribution at the following premises: Unit C-9-4-3, Level 9 Block C, Mines Waterfront Business Park Seri Kembangan, 43300 Selangor	8 March 2012	7 March 2013	(i) A licence holder cannot transfer or give this licence to any other person. (ii) A licence holder registered under the Act must inform FINAS of any changes in the share capital or the composition of the board of directors of the company. Such information must be given not less than 14 days from the effective date of the change. (iii) A licence holder cannot change its business premises without getting prior approval of FINAS.	Complied

ANNEXURE B: LIST OF MAJOR LICENCES AND PERMITS HELD BY OUR GROUP, ASSOCIATED COMPANIES AND JOINTLY CONTROLLED ENTITIES AS AT THE LPD (cont'd)

No.	Licensee/ Contractor	Approving authority	Permit/ Licence/ Registration number	Description of licences	Date of grant/ renewal	Expiry date	Salient conditions	Status of compliance
	Nusantara Edaran Filem (cont'd)						(iv) A licence holder: (a) Must inform FINAS in writing if it ceases to participate in activities for which it is licensed and must immediately return its licence to FINAS for cancellation. (b) Cannot participate in activities for which it is licensed under another name which is different from that as stated in its licence. (c) Must display the licence in ways that are easily visible at premises as determined in the licence. (d) Must inform FINAS in writing within 14 days of any changes in the composition of its officers in management or executive capacity. (e) Must no later than six months after financial year end, produce to FINAS its audited accounts statement and any other report as required by FINAS.	
40.	Astro Entertainment	Ministry of Home Affairs – Department of control and enforcement of film censorship	SYK 3060	Certificate of Registration of Astro Entertainment for film screening, pursuant to Section 9 of Film Censorship Act 2002.	6 September 2012	6 August 2013	-	Not applicable
41.	Astro Entertainment	FINAS	DF 05/00565	Licence for film distribution pursuant to Malaysian Film Development Corporation Act 1981 and the National Film Development Corporation Malaysia Rules.	7 August 2012	6 August 2013	(i) A licence holder cannot transfer or give this licence to any other person. (ii) A licence holder registered under the Act must inform FINAS of any changes in the share capital or the composition of the board of directors of the company. Such information must be given not less than 14 days from the effective date of the change. (iii) A licence holder cannot change its business premises without getting prior approval of FINAS. (iv) A licence holder: (a) Must inform FINAS in writing if it ceases to participate in activities for which it is licensed and must immediately return its licence to FINAS for cancellation.	Complied

ANNEXURE B: LIST OF MAJOR LICENCES AND PERMITS HELD BY OUR GROUP, ASSOCIATED COMPANIES AND JOINTLY CONTROLLED ENTITIES AS AT THE LPD (cont'd)

No.	Licensee/ Contractor	Approving authority	Permit/ Licence/ Registration number	Description of licences	Date of grant/ renewal	Expiry date	Salient conditions	Status of compliance
	Astro Entertainment (cont'd)						<p>(b) Cannot participate in activities for which it is licensed under another name which is different from that as stated in its licence.</p> <p>(c) Must display the licence in ways that are easily visible at premises as determined in the licence.</p> <p>(d) Must inform FINAS in writing within 14 days of any changes in the composition of its officers in management or executive capacity.</p> <p>(e) Must no later than six months after financial year end, produce to FINAS its audited accounts statement and any other report as required by FINAS.</p>	
42.	Perfect Excellence Waves	Minister	CASP//2000 /33	Individual licence for content applications service granted pursuant to Sections 34 and 205 of the CMA.	1 April 2010	31 March 2020	<p>(i) The licensee shall notify the Minister of any changes in the substantial shareholdings of the company as defined under the Act.</p> <p>(ii) The licensee shall comply with all relevant laws or rules under any legislation or guidelines issued by the Government or Government agencies pertaining to the restrictions on foreign shareholdings in the licensee.</p> <p>(iii) The licensee shall notify the Minister of any joint ventures or consortiums which it enters into with any other licensees after the grant of the licence.</p> <p>(iv) The licensee shall comply with the provisions of the CMA.</p> <p>(v) The licensee shall indemnify the Minister and MCMC against any claims or proceedings arising from any breaches or failings on the part of the licensee.</p> <p>(vi) The licensee shall take all reasonable steps to ensure that its employees, agents, consultants or other third party suppliers who are engaged in the licensee's business or who have access to the licensee's customer information do not disclose information about a customer of a licensee which has been acquired in the course of the licensee's business without the prior consent of that customer.</p> <p>(vii) The licensee shall provide content applications services authorised in this licence by terrestrial means only.</p> <p>(viii) In the event the licensee wishes to provide any content applications services other than Terrestrial Radio Broadcasting, the licensee shall obtain the prior written approval of the Minister before commencing any such service.</p>	Complied

ANNEXURE B: LIST OF MAJOR LICENCES AND PERMITS HELD BY OUR GROUP, ASSOCIATED COMPANIES AND JOINTLY CONTROLLED ENTITIES AS AT THE LPD (cont'd)

No.	Licensee/ Contractor	Approving authority	Permit/ Licence/ Registration number	Description of licences	Date of grant/ renewal	Expiry date	Salient conditions	Status of compliance
	Perfect Excellence Waves (cont'd)						<p>(ix) The licensee shall not provide content applications services authorised in this licence by other means without the prior written approval of the Minister.</p> <p>(x) The licensee is permitted to provide content applications services authorised in this licence for the duration of 24 hours per day.</p> <p>(xi) The licensee shall provide content in Bahasa Melayu and English with the composition of 60% in Bahasa Melayu and 40% in English.</p> <p>(xii) The licensee shall comply with any consumer codes and content codes registered under the CMA which are relevant to the activities of the licensee.</p> <p>(xiii) The licensee shall observe and comply with the special rate regulation regime as may be determined by the Minister under Section 200 of the CMA.</p> <p>(xiv) The licensee shall pay an annual licence fee of 0.5% of the licensee's gross turnover in the preceding financial year less the applicable rebates, PROVIDED ALWAYS that the annual licence fee shall not be less than 0.15% of the licensee's gross turnover of the preceding financial year or RM50,000.00, whichever is greater.</p> <p>(xv) The licensee shall notify the Minister, in writing, of any restructuring or rationalisation of the licensee's corporate structure.</p>	
43.	Perfect Excellence Waves	MCMC	_(10)	<p>Grant of Apparatus Assignments for the right to use the spectrum to operate a network facility of a specified kind at a specified frequency.</p> <p><u>Type of Apparatus:</u> Broadcasting TX SIn</p>	1 January 2012	31 December 2012	<p>(i) These conditions are subject to review from time to time by MCMC who may add to, change or revoke any condition.</p> <p>(ii) The apparatus and its location must follow the specifications and standards as approved by MCMC.</p> <p>(iii) All apparatus used must be approved by MCMC.</p> <p>(iv) The frequency, spectrum range shall be as approved by MCMC.</p> <p>(v) MCMC shall be entitled to request from the holder of an apparatus assignment such reports, analyses or such other information in relation to an apparatus or use of the spectrum.</p> <p>(vi) The holder of an apparatus assignment shall: (a) Only use such apparatus as stated in the spectrum stated in the assignment;</p>	Complied

ANNEXURE B: LIST OF MAJOR LICENCES AND PERMITS HELD BY OUR GROUP, ASSOCIATED COMPANIES AND JOINTLY CONTROLLED ENTITIES AS AT THE LPD (cont'd)

No.	Licensor/ Contractor	Approving authority	Permit/ Licence/ Registration number	Description of licences	Date of grant/ renewal	Expiry date	Salient conditions	Status of compliance
	Perfect Excellence Waves (cont'd)						(b) Use the apparatus in a beneficial manner, and (c) Comply with all directions from MCMC in relation to the use of the spectrum. (vii) The holder of the apparatus assignment is not permitted to transfer or assign the apparatus assignment to another person. (viii) MCMC shall be entitled to suspend or cancel an apparatus assignment in the event of: (a) Breach of any term or condition contained in the assignment; (b) Failure to pay any fees in relation to the assignment; and (c) Breach of any technical standards, mandatory standards or voluntary code drafted by MCMC pursuant to the CMA. (ix) MCMC shall notify the holder of the apparatus assignment prior to suspending or cancelling the apparatus assignment.	

Notes:

- (1) As Astro Productions is a company which has been conferred MSC status by the Government, it is entitled to the privileges contained in the Bill of Guarantees, one of which being the exemption from local ownership requirements. Astro Productions has submitted an exemption request letter to the Malaysian Investment Development Authority ("MIDA"), an agency under MITI, on 20 July 2012 to regularise the terms of this licence by requesting that the said equity condition be removed. As at the LPD, the approval from MIDA is still pending.
- (2) The grant of approval to Kristal-Astro for DTH satellite services was originally granted by the Office of Prime Minister from 1 November 1999 up to 31 October 2004, and subsequently renewed from 1 November 2004 up to 31 October 2009.
- (3) Maestra Broadcast holds an apparatus assignment for each apparatus under the CMA. As at the LPD, Maestra Broadcast holds in total 43 Grant of Apparatus Assignment.
- (4) MBNS holds an apparatus assignment for each apparatus under the CMA. As at the LPD, MBNS holds in total 102 Grant of Apparatus Assignment.
- (5) MEASAT Radio Communications holds an apparatus assignment for each apparatus under the CMA. As at the LPD, MEASAT Radio Communications holds in total 41 Grant of Apparatus Assignment.
- (6) Radio Lebuhraya holds an apparatus assignment for each apparatus under the CMA. As at the LPD, Radio Lebuhraya holds in total 12 Grant of Apparatus Assignment.
- (7) The spectrum assignment originally required the provision of a guarantee of RM50,000,000 to be valid throughout the period of the spectrum assignment, but this condition was varied through a letter dated 16 August 2011 from MCMC (Malaysia) which stated that UMTS is only required to maintain the performance guarantee at RM25,000,000 throughout the period of the spectrum assignment.



ANNEXURE B: LIST OF MAJOR LICENCES AND PERMITS HELD BY OUR GROUP, ASSOCIATED COMPANIES AND JOINTLY CONTROLLED ENTITIES AS AT THE LPD (cont'd)

Notes (cont'd):


- (8) *Printing Press licences are no longer subject to yearly renewal pursuant to Section 4 of the Printing Presses and Publications (Amendment) Act 2012 ("PPP (Amendment) Act") which states that a licence or permit granted under the PPP (Amendment) Act shall be subject to such conditions as may be endorsed in the licence or permit and shall remain valid for so long as it is not revoked.*
- (9) *This permit has been renewed by the Ministry of Information, Communications and the Arts, Singapore based on the same terms. The renewed permit is effective from 5 July 2012 and shall expire on 11 March 2013. The original copy of the permit has been issued to Astro Publications but was lost in the process of delivery. Astro Publications is taking steps to obtain a replacement copy of the permit.*
- (10) *Perfect Excellence Waves holds an apparatus assignment for each apparatus under the CMA. As at the LPD, Perfect Excellence Waves holds in total 14 Grant of Apparatus Assignment.*

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ANNEXURE C: LIST OF TRADEMARKS AND SERVICEMARKS

Trademark/Service mark	Registered Owner	Place of Registration	Trademark No.	Expiry Date	Class
AWANI GLOBAL	Astro Entertainment	Brunei	38,892	18 July 2017	16, 25, 38, 41
Astro Shaw	Astro Shaw	Malaysia	2003/16131	1 December 2013	25
		Brunei	35865	9 December 2013	16
			35866	9 December 2013	25
			35868	9 December 2013	38
	Astro Digital 5	Malaysia	2007/24896	18 December 2017	16
			2007/24895	18 December 2017	38
			2007/24894	18 December 2017	41
		Brunei	39,236	29 December 2017	16, 25, 38, 41
IFEEL	Astro Publications	Malaysia	2004/13423	8 September 2014	16
			2004/13422	8 September 2014	25
			2004/13495	9 September 2014	38
			2004/13419	8 September 2014	41
		Brunei	36,537	18 September 2014	16, 25, 38, 41
	Astro Publications	Malaysia	2004/13424	8 September 2014	16
			2004/13421	8 September 2014	25
			2004/13418	8 September 2014	41
		Brunei	36,535	18 September 2014	16, 25, 38, 41
IFEEL	Astro Publications	Singapore	T04/09083A	4 June 2014	16
ifeel			T04/09084Z	4 June 2014	25
iFeel			T04/09085H	4 June 2014	38
			T04/09086F	4 June 2014	41



ANNEXURE C: LIST OF TRADEMARKS AND SERVICEMARKS (cont'd)

Trademark/Service mark	Registered Owner	Place of Registration	Trademark No.	Expiry Date	Class
INTREND	Astro Publications	Malaysia	2005/07943	19 May 2015	16
			2005/07949	19 May 2015	25
InTrend	Astro Radio	Malaysia	2005/07948	19 May 2015	38
			2005/08103	20 May 2015	41
AMP Advantage	Astro Radio	Brunei	2004/16507	25 October 2014	16
			36,622	2 November 2014	16, 25, 35
AMP ADVANTAGE	Astro Radio	Indonesia	4-2004-14561	28 December 2014	16, 25, 35
			D00-2005-03144-03166	2 February 2015	25
			J00-2005-03143-03165	2 February 2015	35
AMP ADVANTAGE amp advantage Amp Advantage	Astro Radio	Singapore	T04/22431E	20 December 2014	16
			T04/22432C	20 December 2014	25
Sinar FM	Astro Radio	Malaysia	2004/02801	10 March 2014	25
			2004/02802	10 March 2014	38
	Astro Radio	Malaysia	2004/16697	28 October 2014	38
			2004/16694	28 October 2014	41
			36,640	8 November 2014	16, 25, 38, 41
ERA FM	Maestra Broadcast	Indonesia	D00.2005.003552	9 May 2015	16
			D00.2005.003553	9 May 2015	25
			J00.2005.003556	9 May 2015	41




ANNEXURE C: LIST OF TRADEMARKS AND SERVICEMARKS (cont'd)

Trademark/Service mark	Registered Owner	Place of Registration	Trademark No.	Expiry Date	Class
	Maestra Broadcast	Malaysia	2009/11380 2009/11379	9 July 2019 9 July 2019	25 38
Mix FM	Maestra Broadcast	Malaysia	96/07171 96/07233 2006/14790 2006/14791 2006/14792	1 July 2013 2 July 2013 18 August 2016 18 August 2016 18 August 2016	16 25 35 38 41
	Maestra Broadcast	Malaysia	2006/14793 2006/14794 2006/14795 2006/14796 2006/14797	18 August 2016 18 August 2016 18 August 2016 18 August 2016 18 August 2016	16 25 35 38 41
		Brunei	38,157	18 September 2016	16, 25, 35, 38, 41
		Singapore	T06/17810H T06/17812D T06/17813B T06/17815J T06/17817E	30 August 2016 30 August 2016 30 August 2016 30 August 2016 30 August 2016	16 25 35 38 41
		Indonesia	D00.2006.035245 D00.2006.035244 J00.2006.035246	31 October 2016 31 October 2016 31 October 2016	16 25 35

ANNEXURE C: LIST OF TRADEMARKS AND SERVICEMARKS (cont'd)

Trademark/Service mark	Registered Owner	Place of Registration	Trademark No.	Expiry Date	Class
			J00.2006.35247	31 October 2016	38
			J00.2006.035248	31 October 2016	41
Hitz.FM	MBNS	Malaysia	2005/02477	21 February 2015	38
	MEASAT Radio Communications		2005/02476	21 February 2015	16
			2005/02478	21 February 2015	41
	MEASAT Radio Communications	Malaysia	2001/09746	27 July 2021	16
			2001/09744	27 July 2021	38
Light & Easy FM	MEASAT Radio Communications	Malaysia	96/07221	2 July 2013	16
			2006/22661	11 December 2016	16
			2006/22660	11 December 2016	25
			2006/22659	11 December 2016	35
			2006/22662	11 December 2016	41
MY FM	MEASAT Radio Communications	Malaysia	2008/13691	11 July 2018	25
		Brunei	39,807	17 July 2018	16, 25, 38, 41
	MEASAT Radio Communications	Malaysia	2008/17798	3 September 2018	25
Opus	MEASAT Radio Communications	Malaysia	96/07230	2 July 2013	16
			96/07229	2 July 2013	25
			97/19347	1 December 2017	38

ANNEXURE C: LIST OF TRADEMARKS AND SERVICEMARKS (cont'd)

Trademark/Service mark	Registered Owner	Place of Registration	Trademark No.	Expiry Date	Class
		Singapore	97/18586	1 December 2017	38
			T96/11182B	15 October 2016	16
			T96/11183J	15 October 2016	25
			T96/08940A	23 August 2016	41
	MEASAT Radio Communications	Malaysia	96/13148	30 October 2013	16
			97/13150	30 October 2013	25
		Indonesia	R00.2006.010960	16 October 2017	38
		Singapore	T97/04344H	12 April 2017	16
			T97/04345F	12 April 2017	25
THR GEGAR	Radio Lebuhraya	Malaysia	2009/20781	24 November 2019	16
			2009/20782	24 November 2019	25
			2009/20783	24 November 2019	38
			2009/20784	24 November 2019	41
	Radio Lebuhraya	Malaysia	2009/20777	24 November 2019	16
			2009/20778	24 November 2019	25
			2009/20779	24 November 2019	38
			2009/20780	24 November 2019	41
THR RAAGA	Radio Lebuhraya	Malaysia	2009/20772	24 November 2019	16
			2009/20774	24 November 2019	38
	Radio Lebuhraya	Malaysia	2009/20767	24 November 2019	16
			2009/20769	24 November 2019	25
			2009/20770	24 November 2019	38


ANNEXURE C: LIST OF TRADEMARKS AND SERVICEMARKS (cont'd)

Trademark/Service mark	Registered Owner	Place of Registration	Trademark No.	Expiry Date	Class
Tayangan Unggul	Tayangan Unggul	Malaysia	2003/09361	26 July 2013	16
			2003/09362	26 July 2013	25
		Brunei	35,554	6 August 2013	16
			35,546	6 August 2013	25
			35,545	6 August 2013	38
Singapore	Tayangan Unggul	35,547	6 August 2013	41	
		T03/09277F	24 June 2013	16	
		T03/09278D	24 June 2013	25	
		T03/09279B	24 June 2013	38	
Tayangan Unggul	Tayangan Unggul	Malaysia	T03/09281D	24 June 2013	41
			2003/09363	26 July 2013	16
		Brunei	2003/09364	26 July 2013	25
			35,556	6 August 2013	16
			35,558	6 August 2013	38
Singapore	Tayangan Unggul	35,559	6 August 2013	41	
		T03/09285G	24 June 2013	16	
		T03/09286E	24 June 2013	25	
		T03/09288A	24 June 2013	38	
ASTRO	MBNS	Malaysia	T03/09289Z	24 June 2013	41
			96/02973	25 March 2013	9
			96/02974	25 March 2013	16
			96/02976	25 March 2013	25
			97/19406	1 December 2017	38



ANNEXURE C: LIST OF TRADEMARKS AND SERVICEMARKS (cont'd)

Trademark/Service mark	Registered Owner	Place of Registration	Trademark No.	Expiry Date	Class
			2006/01313	25 January 2016	41
		Brunei	26,482	16 July 2013	9
			26,483	16 July 2013	16
			26,484	16 July 2013	25
			33,284	5 August 2020	38
			37,629	2 February 2016	38, 41
		Cambodia	7506	20 June 2016	9
			7507	20 June 2016	16
			7508	20 June 2016	25
			7898	6 September 2016	38
			7899	6 September 2016	41
			7900	6 September 2016	42
		China	5922547	20 June 2021	16
			5922550	27 March 2020	41
			D00.2006.030075	12 September 2016	16
		Indonesia	D00.2006.030073	12 September 2016	25
			J00.2005.000 805	1 April 2016	38
			J00.2005.000 802	1 April 2016	41
			376254	1 April 2016	42
		Laos	4555	25 June 2016	9
			4557	25 June 2016	16
			4556	25 June 2016	25
			4834	26 August 2016	38


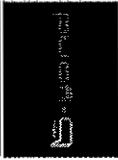
ANNEXURE C: LIST OF TRADEMARKS AND SERVICEMARKS (cont'd)

Trademark/Service mark	Registered Owner	Place of Registration	Trademark No.	Expiry Date	Class
	MBNS		4835	26 August 2016	41
			4848	26 August 2016	42
		Vietnam	25297	31 July 2016	16
			25205	31 July 2016	25
			24701	5 June 2016	38
			24702	5 June 2016	41
			24574	5 June 2016	42
		Singapore	T96/01607B	13 February 2016	38
			T96/04965E	16 May 2016	41
		Malaysia	2003/09323	25 July 2013	9
			2003/09322	25 July 2013	16
			2003/09319	25 July 2013	25
			2003/09316	25 July 2013	38
			2003/09318	25 July 2013	41
		Brunei	35,537	4 August 2013	9
			35,538	4 August 2013	16
			35,533	4 August 2013	25
			35,534	4 August 2013	38
			35,539	4 August 2013	41
		Cambodia	19270	19 November 2013	9
19271	19 November 2013		16		
19272	19 November 2013		25		
19273	19 November 2013		38		



ANNEXURE C: LIST OF TRADEMARKS AND SERVICEMARKS (cont'd)

Trademark/Service mark	Registered Owner	Place of Registration	Trademark No.	Expiry Date	Class
		China	19274	19 November 2013	41
			5922551	20 June 2021	16
			5922554	27 March 2020	41
		Indonesia	D00-2003 32844.33171	18 November 2013	9
			D00-2003 32845.33172	18 November 2013	16
			D00-2003 32846.33173	18 November 2013	25
			J00-2003 32847.33174	18 November 2013	38
			J00-2003 32826.33153	18 November 2013	41
		Laos	10303	20 November 2013	9
			10304	20 November 2013	16
			10305	20 November 2013	25
			10306	20 November 2013	38
			10307	20 November 2013	41
		Vietnam	95389	18 November 2013	16
				18 November 2013	25
				18 November 2013	38
				18 November 2013	41
		Malaysia	2003/09321	25 July 2013	9
			2003/09325	25 July 2013	16
			2003/09317	25 July 2013	25
			2003/09324	25 July 2013	38
			2003/09320	25 July 2013	41
		Brunei	35,532	4 August 2013	9
	MBNS				
					
					







ANNEXURE C: LIST OF TRADEMARKS AND SERVICEMARKS (cont'd)

Trademark/Service mark	Registered Owner	Place of Registration	Trademark No.	Expiry Date	Class
			35,531	4 August 2013	16
			35,530	4 August 2013	25
			35,529	4 August 2013	38
			35,528	4 August 2013	41
		Indonesia	D00-2003 32828.33155	18 November 2013	9
			D00-2003 32829.33156	18 November 2013	16
			D00-2003 32830-33157	18 November 2013	25
			J00-2003 32831.33158	18 November 2013	38
			J00-2003 32827.33154	18 November 2013	41
		Singapore	T03/11257B	25 July 2013	9
			T03/11259I	25 July 2013	16
			T03/11260B	25 July 2013	25
			T03/11262I	25 July 2013	38
			T03/11263G	25 July 2013	41
		Malaysia	2009/18191	16 October 2019	9
			2009/18192	16 October 2019	16
			2009/18193	16 October 2019	25
			2009/18194	16 October 2019	38
			2009/18195	16 October 2019	41
		Brunei	40,680	19 October 2019	9, 16, 25, 38, 41
		Malaysia	2009/18187	16 October 2019	16
			2009/18188	16 October 2019	25
			2009/18189	16 October 2019	38
	MBNS	Malaysia	2009/18191	16 October 2019	9
	MBNS	Malaysia	2009/18187	16 October 2019	16
			2009/18188	16 October 2019	25
			2009/18189	16 October 2019	38




ANNEXURE C: LIST OF TRADEMARKS AND SERVICEMARKS (cont'd)

Trademark/Service mark	Registered Owner	Place of Registration	Trademark No.	Expiry Date	Class
	MBNS	Brunei	2009/18190	16 October 2019	41
			40,672	19 October 2019	9, 16, 25, 38, 41
		Malaysia	2003/16280	3 December 2013	16
			2003/16281	3 December 2013	25
			2003/16282	3 December 2013	38
			2003/16283	3 December 2013	41
		Brunei	35,895	10 December 2013	16
			35,894	10 December 2013	25
			35,890	10 December 2013	38
			35,882	10 December 2013	41
Indonesia	MBNS	Indonesia	D00.2005.024922	14 November 2015	16
			D00.2005.024923	14 November 2015	25
			J00.2005.024904	14 November 2015	38
			J00.2005.024906	14 November 2015	41
AEC	MBNS	Indonesia	D00.2006.000446	5 January 2016	16
			D00.2006.000451	5 January 2016	25
			J00.2006.000452	5 January 2016	38
			J00.2006.000458	5 January 2016	41
	MBNS	Malaysia	2010/08881	20 May 2020	16
			2010/08882	20 May 2020	25
			2010/08883	20 May 2020	38
			2010/08884	20 May 2020	41



ANNEXURE C: LIST OF TRADEMARKS AND SERVICEMARKS (cont'd)

Trademark/Service mark	Registered Owner	Place of Registration	Trademark No.	Expiry Date	Class
	MBNS	Malaysia	2010/08877	20 May 2020	16
			2010/08878	20 May 2020	25
			2010/08879	20 May 2020	38
			2010/08880	20 May 2020	41
		Brunei	41,133	26 May 2020	16, 25, 38, 41
	MBNS	Malaysia	2007/17961	12 September 2017	16
			2007/17962	12 September 2017	25
			2007/17964	12 September 2017	38
			2007/17963	12 September 2017	41
		Brunei	38,983	17 September 2017	16, 25, 38, 41
	MBNS	Malaysia	2007/18147	14 September 2017	16
			2007/18148	14 September 2017	25
		Brunei	38,994	24 September 2017	16, 25, 38, 41
	MBNS	Malaysia	2007/18155	14 September 2017	16
			2007/18156	14 September 2017	25
			2007/18157	14 September 2017	38
			2007/18158	14 September 2017	41
		Brunei	38,993	24 September 2017	16, 25, 38, 41
	MBNS	Malaysia	2007/18151	14 September 2017	16
			2007/18152	14 September 2017	25
			2007/18153	14 September 2017	38


ANNEXURE C: LIST OF TRADEMARKS AND SERVICEMARKS (cont'd)

Trademark/Service mark	Registered Owner	Place of Registration	Trademark No.	Expiry Date	Class
		Brunei	38,992	24 September 2017	16, 25, 38, 41
	MBNS	Malaysia	2003/09383	26 July 2013	16
			2003/09373	26 July 2013	25
			2003/09372	26 July 2013	38
			2003/09382	26 July 2013	41
		Brunei	35,568	9 August 2013	16, 24, 38, 41
ASTRO CERIA	MBNS	Malaysia	2006/03906	14 March 2016	16
			2006/03905	14 March 2016	25
			2006/03904	14 March 2016	38
	MBNS	Indonesia	D00.2008.008470	11 March 2018	25
			J00.2006.024289	28 July 2016	38
	MBNS	Malaysia	2007/18801	24 September 2017	16
			2007/18802	24 September 2017	25
			2007/18803	24 September 2017	38
			2007/18804	24 September 2017	41
		Brunei	39,009	1 October 2017	16, 24, 38, 41
ASTRO OASIS	MBNS	Indonesia	D00.2007.024797	27 July 2017	16
			J00.2007.024799	27 July 2017	38
			J00.2007.024801	27 July 2017	41
Astro Prima	MBNS	Malaysia	2002/14667	25 November 2012	16
			2002/14666	25 November 2012	25





ANNEXURE C: LIST OF TRADEMARKS AND SERVICEMARKS (cont'd)

Trademark/Service mark	Registered Owner	Place of Registration	Trademark No.	Expiry Date	Class
	MBNS	Brunei	2002/14671	25 November 2012	41
			36,237	20 May 2014	16, 24, 38, 41
		Indonesia	D00.2006.000495	5 January 2016	16
			D00.2006.000492	5 January 2016	25
			J00.2006.000478	5 January 2016	38
			J00.2006.000493	5 January 2016	41
		Malaysia	2005/01188	25 January 2015	16
			2005/01187	25 January 2015	25
			2005/01186	25 January 2015	38
			35,889	10 December 2013	16, 24, 38, 41
	MBNS	Brunei	D00.2005.024900	14 November 2015	16
			D00.2005.024903	14 November 2015	25
		Indonesia	J00.2005.024885	14 November 2015	38
			J00.2005.024887	14 November 2015	41
			2005/01596	2 February 2015	16
			2005/01192	25 January 2015	25
		Malaysia	2005/01191	25 January 2015	38
			2003/16268	3 December 2013	41
			36,795	29 January 2015	16, 24, 38, 41
			D00.2005.024915	14 November 2015	16
Indonesia	D00.2005.024917	14 November 2015	25		
	J00.2005.024919	14 November 2015	38		

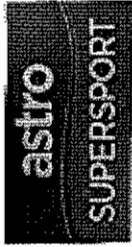
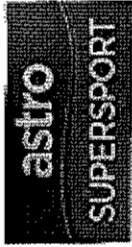



ANNEXURE C: LIST OF TRADEMARKS AND SERVICEMARKS (cont'd)

Trademark/Service mark	Registered Owner	Place of Registration	Trademark No.	Expiry Date	Class
			J00.2005.024920	14 November 2015	41
ASTRO VAANAVIL	MBNS	Malaysia	97/02678	6 March 2014	16
			97/02679	6 March 2014	25
		Indonesia	D00.2006.000450	5 January 2016	16
			D00.2006.000454	5 January 2016	25
			J00.2006.000459	5 January 2016	38
			J00.2006.000463	5 January 2016	41
			T96/10635G	1 October 2016	16
			T96/10636E	1 October 2016	25
		Singapore	T96/10637C	1 October 2016	38
			T96/10638A	1 October 2016	41
	MBNS	Malaysia	2005/01595	2 February 2015	16
			2005/01195	25 January 2015	25
			2005/01196	25 January 2015	38
			2003/16296	3 December 2013	41
		Brunei	35,887	10 December 2013	16, 24, 38, 41
			D00.2005.024908	14 November 2015	16
		Indonesia	D00.2005.024909	14 November 2015	25
			J00.2005.024911	14 November 2015	38
			J00.2005.024913	14 November 2015	41


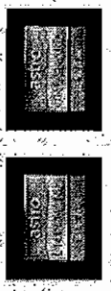
ANNEXURE C: LIST OF TRADEMARKS AND SERVICEMARKS (cont'd)

Trademark/Service mark	Registered Owner	Place of Registration	Trademark No.	Expiry Date	Class
	MBNS	Malaysia	2003/16275	3 December 2013	25
			2005/01194	25 January 2015	38
			2003/16276	3 December 2013	41
		Brunei	35,917	10 December 2013	16, 25, 38, 41
	MBNS	Malaysia	2009/16323	17 September 2019	16
			2009/16321	17 September 2019	38
			2009/16320	17 September 2019	25
		Brunei	40,665	30 September 2019	16, 25, 38, 41
 	MBNS	Malaysia	2010/05938	7 April 2020	25
			2010/05939	7 April 2020	38
			2010/05937	7 April 2020	41
			2010/05936	7 April 2020	16
		Brunei	41,058	12 April 2020	16, 25, 38, 41
ASTRO ARENA	MBNS	Indonesia	D00.2008.014647	23 April 2018	16
			J00.2008.014522	23 April 2018	41
			J00.2006.024990	3 August 2016	38
		Malaysia	2006/08244	17 May 2016	16
			2006/08245	17 May 2016	25
			2006/08246	17 May 2016	38
			2006/08247	17 May 2016	41
		Brunei	37,916	27 May 2016	16, 25, 38, 41
		Indonesia	D00.2006.016257	23 May 2016	16
			D00.2006.016258	23 May 2016	25

ANNEXURE C: LIST OF TRADEMARKS AND SERVICEMARKS (cont'd)

Trademark/Service mark	Registered Owner	Place of Registration	Trademark No.	Expiry Date	Class
	MBNS	Malaysia	J00.2006.016260	23 May 2016	38
			J00.2006.016261	23 May 2016	41
	MBNS	Malaysia	2005/01185	25 January 2015	16
			2005/01189	25 January 2015	38
			2003/16295	3 December 2013	41
			35,904	10 December 2013	16, 25, 38, 41
			D00.2005.024884	14 November 2015	16
			D00.2005.024886	14 November 2015	25
 	MBNS	Malaysia	J00.2005.024888	14 November 2015	38
			J00.2005.024890	14 November 2015	41
			2010/13923	29 July 2020	16
			2010/13924	29 July 2020	25
			2010/13925	29 July 2020	38
			2010/13926	29 July 2020	41
	MBNS	Malaysia	2003/16271	3 December 2013	16
			2003/16272	3 December 2013	25
			2005/01190	25 January 2015	38
			2003/16273	3 December 2013	41

ANNEXURE C: LIST OF TRADEMARKS AND SERVICEMARKS (cont'd)

Trademark/Service mark	Registered Owner	Place of Registration	Trademark No.	Expiry Date	Class
		Brunei	35,877	10 December 2013	16, 25, 38, 41
		Indonesia	D00.2005.024880	14 November 2015	16
			D00.2005.024881	14 November 2015	25
			J00.2005.024882	14 November 2015	38
			J00.2005.024883	14 November 2015	41
	MBNS	Indonesia	D00.2006.000510	5 January 2016	16
			D00.2006.000502	5 January 2016	25
			J00.2006.000485	5 January 2016	38
			J00.2006.000503	5 January 2016	41
	MBNS	Indonesia	D00.2008.014670	23 April 2018	25
			J00.2006.024285	28 July 2016	38
			J00.2008.014528	23 April 2018	41
	MBNS	Malaysia	2007/11645	19 June 2017	16
			2007/11646	19 June 2017	25
		Brunei	38,721	23 June 2017	16, 25, 38, 41
ASTRO TVIQ					
					
					

ANNEXURE D: BY-LAWS GOVERNING THE MANAGEMENT SHARE SCHEME**BY-LAWS FOR THE
MANAGEMENT SHARE SCHEME****1. DEFINITIONS AND INTERPRETATION**

1.1 In these By-Laws, the following words and expressions shall bear the following meanings, unless the context otherwise requires.

"Act"	Companies Act, 1965 as amended from time to time and any re-enactment thereof;
"Affected Employee"	as defined in By-Law 24.1;
"Authorised Nominee"	a person who is authorised to act as a nominee as specified in accordance with the schedule prescribed under part VIII of the Rules of Bursa Depository;
"Articles"	the articles of association of the Company as amended from time to time;
"Board"	the board of directors of the Company for the time being;
"Bursa Depository"	Bursa Malaysia Depository Sdn Bhd (165570-W);
"Bursa Securities"	Bursa Malaysia Securities Berhad (635998-W);
"By-Laws"	collectively, the terms and conditions of the Scheme as set forth in these By-Laws as amended, modified and/or supplemented from time to time;
"CDS"	the Central Depository System established, administered and operated by Bursa Depository for the central handling of securities deposited with Bursa Depository;
"CDS Account"	the account established by Bursa Depository for a depositor for the recording of deposit of securities and dealings in such securities by that depositor of securities;
"Company"	Astro Malaysia Holdings Berhad (932533-V), a public company limited by shares and incorporated in Malaysia;
"Date of Offer"	in respect of an Offer, the date of the letter containing an Offer to be made to a selected Eligible Employee to participate in the Scheme;
"Disciplinary Proceedings"	proceedings instituted by a Group Company against a Grantee employed by that Group Company for any alleged misbehaviour, misconduct and/or any other act of the Grantee deemed to be unacceptable by that Group Company in the course of that Grantee's employment, whether or not such proceedings may give rise to a dismissal or termination of the contract of service of such Grantee;

ANNEXURE D: BY-LAWS GOVERNING THE MANAGEMENT SHARE SCHEME (cont'd)

"Eligible Employee"	an employee and/or an Eligible Executive of a Group Company who is selected to be eligible for participation in the Scheme as set forth in By-Law 2.1, and "Eligible Employees" means any two or more of them;
"Eligible Executive"	an executive (including Executive Director or a Chief Executive Officer) and officer of the Group Company (whether or not an employee of the Group Company) who is selected to be eligible for participation in the Scheme as set forth in By-Law 2.1, and "Eligible Executives" means any two or more of them;
"Ex-Group Company"	as defined in By-Law 2.4;
"Grantee"	an Eligible Employee who has accepted an Offer and "Grantees" means any two or more of them;
"Group" or "Group Company"	any one of the Company and the Subsidiaries, and "Group Companies" means any two or more of them;
"Initial Offer"	initial Offer made under an RSU Award prior to the listing of the Shares on Bursa Securities and conditional upon such listing;
"Market Day"	any day between Monday and Friday (both days inclusive) which is not a public holiday, and on which Bursa Securities is open for the trading of securities;
"Notice of Vesting"	the notice that is given by the Company to the Grantee in relation to the number of Shares that have vested to him pursuant to a Share Award;
"Offer"	the offer made in writing by the Remuneration Committee to an Eligible Employee in the manner indicated in By-Law 5;
"Offer Commencement Date"	in respect of an Offer, the date fixed by the Remuneration Committee as the date on which the Vesting Period commences and that Shares under the Share Award may vest to the Grantee in accordance with these By-Laws;
"Offer Termination Date"	the date determined by the Remuneration Committee which shall not extend beyond the duration or tenure of the Scheme as provided in By-Law 17.1 or in relation to a Share Award, the date of which that Share Award terminates, expires, lapses and/or otherwise ceases to be of any force and effect in accordance with these By-Laws;
"Previous Company"	as defined in By-Law 2.4;
"Performance Targets"	the performance targets stipulated by the Remuneration Committee which are to be achieved by the Group or the Group Company and/or any other performance targets determined by the Remuneration Committee;

ANNEXURE D: BY-LAWS GOVERNING THE MANAGEMENT SHARE SCHEME (cont'd)

"Persons Connected"	has the same meaning as that in paragraph 1.01 of the Main Market Listing Requirements of Bursa Securities;
"PSU"	performance share unit;
"PSU Award"	a performance share award referred to in By-Law 5.3;
"PSU Vesting Conditions"	the conditions determined by the Remuneration Committee in respect of a PSU Award which must be fulfilled for the Shares to be vested in the Eligible Employee which shall include the Performance Targets being fulfilled;
"PSU Vesting Date"	the date or dates on which the Shares or any part or proportion thereof granted pursuant to a PSU Award vest in the Eligible Employee ;
"Record Date"	for the purposes of By-Law 13.1, the date as of the close of business on which shareholders must be registered as members of the Company in order to participate in any dividend, right, allotment or other distribution;
"Reference Price"	the price at which a Grantee shall be entitled to be allotted new Shares pursuant to the Share Award as provided in By-Law 8.1;
"Remuneration Committee"	the committee referred to in By-Law 14.2;
"RM"	the Ringgit, the legal currency of Malaysia;
"RSU"	restricted share unit;
"RSU Award"	a restricted share award referred to in By-Law 5.3;
"RSU Vesting Conditions"	the conditions determined by the Remuneration Committee in respect of a RSU Award which must be fulfilled for the Shares to be vested in the Eligible Employee ;
"RSU Vesting Date"	the date or dates on which the Shares or any part or proportion thereof granted pursuant to a RSU Award vest in the Eligible Employee ;
"SC"	Securities Commission Malaysia
"Scheme"	the Management Share Scheme for the grant of Share Awards to selected Eligible Employees upon the terms of these By-Laws;
"Share Award"	an entitlement to receive new Shares under the Scheme comprising the PSU Award and/or the RSU Award;
"Shares"	ordinary shares of nominal value RM0.10 each in the capital of the Company (unless otherwise adjusted), and "Share" means any one of them;

ANNEXURE D: BY-LAWS GOVERNING THE MANAGEMENT SHARE SCHEME (cont'd)

"Subsidiary"	means (subject to By-Law 2.3) a subsidiary (as defined in the Act) of the Company which is not dormant, and "Subsidiaries" shall be construed accordingly;
"Trust"	means the Trust that may be established to facilitate the grant of additional shares under the PSU Award pursuant to By-Law 29;
"Trustee"	means the trustee that may be appointed by the Company for the grant of additional shares under the PSU Award pursuant to By-Law 29; and
"Vesting Period"	in relation to an Offer, the period commencing from that Offer Commencement Date and expiring on the Market Day immediately preceding the Offer Termination Date (both dates inclusive);

1.2 In these By-Laws, unless the context otherwise requires:

- (a) any reference to a statutory provision or an applicable law shall include a reference to:
- (i) any and all subsidiary legislation made from time to time under that provision or law;
 - (ii) any and all listing requirements, policies and/or guidelines of Bursa Securities and/or the SC (in each case, whether or not having the force of law but, if not having the force of law, the compliance with which is in accordance with the reasonable commercial practice of persons to whom such requirements, policies and/or guidelines are addressed by Bursa Securities and/or the SC);
 - (iii) that provision as from time to time modified or re-enacted, whether before or after the date of these By-Laws, so far as such modification or re-enactment applies or is capable of applying to any Share Award (as may be applicable) offered and accepted within the duration of the Scheme; and
 - (iv) any past statutory provision (as from time to time modified or re-enacted) which such provision has directly or indirectly replaced;
- (b) the headings to the provisions are for convenience only, and shall not be taken into account in the interpretation of these By-Laws;
- (c) any word importing:
- (i) the singular meaning includes the plural meaning and vice versa; and
 - (ii) the masculine gender includes the feminine gender and vice versa;
- (d) any liberty or power which may be exercised, and/or any determination which may be made, under these By-Laws:
- (i) by the Board may be exercised in the Board's sole discretion; and
 - (ii) by the Remuneration Committee may be exercised in the Remuneration Committee's sole discretion, but subject always to the Board's power to overrule any decision of the Remuneration Committee;

ANNEXURE D: BY-LAWS GOVERNING THE MANAGEMENT SHARE SCHEME (cont'd)

- (e) if an event is to occur on a stipulated day which is not a Market Day, then the stipulated day shall be taken to be the first Market Day after that day; and if an event is to occur on a stipulated day which falls after the expiry of the Scheme then the stipulated day shall be taken to be the last Market Day of the Scheme's tenure;
- (f) any reference to a corporation being associated with another corporation shall be construed to mean that the first corporation beneficially owns at least fifteen percent (15%) of the equity capital of the other corporation, or vice versa; and
- (g) in the event of any change in the name of the Company from its present name, all references to "Astro Malaysia Holdings Berhad" in these By-Laws and all other documents pertaining to the Scheme shall be deemed to be references to the Company's new name.

1.3 This Scheme shall be known as the "Management Share Scheme".

2. ELIGIBILITY

2.1 Subject to By-Law 2.2, Eligible Employees may be selected from time to time and at any time for the purposes of this Scheme by the Remuneration Committee. Each selection of Eligible Employees made by the Remuneration Committee shall be separate and independent from any other selection previously or later made by the Remuneration Committee.

2.2 A person shall be selected to be an Eligible Employee if that person, as of any Date of Offer has attained the age of eighteen years and:

- (a) has entered into a full-time or fixed-term contract of employment with, and is on the payroll of, a Group Company and whose service has been confirmed; and/or
- (b) has fulfilled any other eligibility criteria which has been determined by the Remuneration Committee at its absolute discretion, as the case may be.

For the avoidance of doubt, the Remuneration Committee may determine any other eligibility criterion for the purposes of selecting an Eligible Employee at any time and from time to time.

2.3 Subject to these By-Laws and to any applicable law, the Remuneration Committee shall have the absolute discretion, at any time and from time to time, to extend the benefit of this Scheme to any employee of any company which is not a Group Company but which is a jointly-controlled entity of or is associated with a Group Company, and deem such an employee to be an Eligible Employee and such a company to be a Group Company, in the situation where such an employee had at any time (whether before or after the coming into force of these By-Laws) been seconded from any Group Company to that company.

2.4 The Remuneration Committee shall have the absolute discretion to extend (or not) the benefit of this Scheme to an employee in any of the following circumstances:

- (a) an employee who is in the employment of a corporation which is not a Group Company ("**Previous Company**") but which subsequently becomes a Group Company as a result of a restructuring, an acquisition, a merger, a disposal, a divestment or other exercise involving the Company and/or any Group Company;
- (b) an employee who was employed in a Previous Company and is subsequently transferred from that Previous Company to a Group Company; or
- (c) where:

ANNEXURE D: BY-LAWS GOVERNING THE MANAGEMENT SHARE SCHEME (cont'd)

- (i) a corporation that was a Group Company ceases to be a Group Company ("**Ex-Group Company**"); and
 - (ii) an employee of that Ex-Group Company is re-employed by another Group Company.
- 2.5 In the case where an Eligible Employee is transferred from a Group Company to a corporation which is not a Group Company, that Eligible Employee may, at the discretion of the Remuneration Committee, continue to be entitled to all of his rights in respect of his Share Award (as may be applicable), subject to these By-Laws.
- 2.6 Eligibility under this Scheme does not confer on any Eligible Employee any claim, right to participate in, or any other right whatsoever under this Scheme, and an Eligible Employee does not acquire or have any right over, or in connection with, any Share Award under this Scheme unless an Offer has been made by the Remuneration Committee to that Eligible Employee and that Eligible Employee has accepted the Offer in accordance with the terms of the Offer and these By-Laws.
- 2.7 Notwithstanding anything to the contrary, an Eligible Employee or Grantee may participate at any time in another employee share scheme or share option scheme of any other corporation, whether or not a Group Company, unless the Remuneration Committee otherwise determines in its absolute discretion.
- 2.8 Without prejudice to the generality of the foregoing, any Offer made by the Remuneration Committee that has not been accepted yet, shall become void, of no effect and incapable of acceptance upon any of the following events occurring:
- (a) the offeree's death;
 - (b) the offeree ceasing to be an employee of any Group Company, otherwise than pursuant to his resignation from employment;
 - (c) the offeree giving notice of his resignation from employment;
 - (d) the offeree being adjudged a bankrupt; or
 - (e) the corporation which employs the offeree ceasing to be a Group Company.
- 2.9 For the avoidance of doubt, no Share Award may be granted to any person who is a director, major shareholder or chief executive of the Company or a person connected to a director, major shareholder or chief executive of the Company (within the meaning of the Listing Requirements of Bursa Securities), unless the specific grant of that Share Award, and the related allotment of new Shares pursuant to that Share Award, to that person shall have previously been approved by the Company in general meeting.
- 2.10 The Remuneration Committee may revoke or suspend the nomination of any Group Company at any time and from time to time, whereupon the employees of such corporation shall henceforth cease to be eligible for any Offer under this Scheme, provided that any Share Award already granted shall not be affected by such revocation or suspension and shall continue to vest in accordance with the provisions of these By-Laws.
- 3. MAXIMUM AMOUNT OF SHARES AVAILABLE UNDER THIS SCHEME**
- 3.1 Subject to Clause 11, the total number of Shares which may be issued and allotted upon the vesting of Shares under a Share Award shall not exceed in aggregate 50,700,000 at any point of time during the duration of this Scheme as provided in By-Law 17.

ANNEXURE D: BY-LAWS GOVERNING THE MANAGEMENT SHARE SCHEME (cont'd)

3.2 In the event the aggregate of Shares awarded under this Scheme exceeds ten percent (10%) of the Company's issued and paid-up capital of the Company at any time as a result of the Company purchasing its own Shares in accordance with the provisions of the Act and/or reducing its issued and paid-up ordinary share capital, all Offers and Share Awards granted prior to the said variation of the issued and paid-up ordinary share capital of the Company shall remain valid and may vest in accordance with the provisions of this Scheme as if that reduction had not occurred. However, no additional Offers shall be made and nor shall any Share Awards be granted unless the total number of shares which may be issued under the Scheme shall fall below ten percent (10%) of the issued and paid-up ordinary share capital of the Company.

3.3 The Company shall, during the duration of this Scheme as provided in By-Law 17, keep available sufficient unissued Shares in the authorised share capital of the Company to satisfy all outstanding Share Awards.

4. BASIS OF ALLOTMENT

4.1 The aggregate number of Shares that may be offered and allotted to any one of the Eligible Employees under this Scheme shall be determined by the Remuneration Committee (subject always to these By-Laws and any applicable law). Notwithstanding the foregoing, not more than ten percent (10%) of the Shares available under this Scheme shall be allocated to any individual Eligible Employee who, either singly or collectively with his Persons Connected, holds twenty percent (20%) or more of the issued and paid-up share capital of the Company. Eligible Employees who are directors of the Company or any Group Company or who are in senior management shall not participate in any deliberation or discussion of the allocation of Shares to them under the Scheme.

4.2 For the avoidance of doubt, the Remuneration Committee has the discretion in determining whether the new Shares available for subscription and/or allotment under this Scheme are to be offered to the Eligible Employees via:

- (a) one single Share Award (as the case may be) at a time determined by the Remuneration Committee; or
- (b) several Share Awards (as the case may be) where the Offer for the subscription or allotment of the number of new Shares comprised in those Share Awards is staggered or made in several tranches at such times determined by the Remuneration Committee.

5. OFFER, VESTING CONDITIONS AND SATISFACTION OF VESTING CONDITIONS

5.1 The Remuneration Committee may, during the duration of the Scheme as provided in By-Law 17, make an Offer to any Eligible Employee, whom the Remuneration Committee may select, to subscribe during the Vesting Period for new Shares in accordance with the terms of this Scheme. Each Offer made to any Eligible Employee by the Remuneration Committee shall be separate and independent from any previous or later Offer made by the Remuneration Committee to that Eligible Employee.

5.2 Subject always to these By-Laws:

- (a) nothing shall prevent the Remuneration Committee from making more than one Offer to any Eligible Employee; and
- (b) the number of new Shares which an Eligible Employee may be entitled pursuant to an Offer shall be at the discretion of the Remuneration Committee and, subject to any adjustment that may be made under these By-Laws, shall not be less than one hundred (100) Shares and shall always be in multiples of one hundred (100) Shares.

ANNEXURE D: BY-LAWS GOVERNING THE MANAGEMENT SHARE SCHEME (cont'd)

The numbers of Shares so offered for allotment pursuant to the Scheme shall be verified by the Company's external auditors as part of its audit exercise, which shall be disclosed in the Company's annual report.

- 5.3 An Offer may comprise:
- (a) a RSU Award, whereby an Eligible Employee is granted the right to have a number/proportion of the Shares vest in the Eligible Employee on the RSU Vesting Date specified in the initial Offer provided that the RSU Vesting Conditions have been fulfilled; and/or
 - (b) a PSU Award, whereby an Eligible Employee is granted the right to have a number/proportion of the Shares vest in the Eligible Employee on the PSU Vesting Date specified in the Offer provided that the PSU Vesting Conditions have been fulfilled.
- 5.4 An Offer may be made upon such terms and conditions as the Remuneration Committee may decide from time to time. Each Offer shall be made in writing and is personal to the Eligible Employee and cannot be assigned, transferred, encumbered or otherwise disposed of in any manner whatsoever, except that in the case where an Eligible Employee is not a resident in Malaysia, the Offer that is for the benefit of that non-resident Eligible Employee may be made in favour of (and be accepted by) any person who represents, is a nominee of, is an agent of, and/or is a trustee of, that Eligible Employee. For the avoidance of doubt, the restriction in this By-Law 5.4 shall apply to any person who represents, is a nominee of, is an agent of and/or is a trustee of that Eligible Employee, to the extent where any assignment, transfer or disposal thereby is in favour of any person other than the Eligible Employee.
- 5.5 The determination as to whether the RSU Vesting Conditions or the PSU Vesting Conditions have been fulfilled (in whole or in part) shall be made by the Remuneration Committee. The actual number of Shares which shall be vested in an Eligible Employee pursuant to a RSU Award or PSU Award is dependent on the extent to which the RSU Vesting Conditions or PSU Vesting Conditions are fulfilled.
- 5.6 Where the Remuneration Committee has made the determination that the stipulated conditions with respect to a RSU Award and PSU Award have been fulfilled pursuant to By-Law 5.5, the Remuneration Committee shall notify the Eligible Employee of the number of Shares vested/which will vest in the Eligible Employee on the respective vesting dates by way of the Notice of Vesting.

6 ACCEPTANCE OF OFFERS

- 6.1 An Offer shall be valid for a period of one (1) month (or such other period as may be determined by the Remuneration Committee) from the date of that Offer. Any acceptance of that Offer must be made by the person to whom that Offer is made within that period by written notice to the Remuneration Committee (in such form as may be prescribed by the Remuneration Committee), accompanied by a payment to the Company of the sum of Ringgit Malaysia One (RM1.00) as a consideration for acceptance of that Offer. If that Offer is not accepted in this manner, that Offer shall, upon the expiry of the prescribed period, automatically lapse and shall be null and void and of no effect and the new Shares that would have been allotted in such Offer may, at the discretion of the Remuneration Committee, be offered to other Eligible Employees in accordance with these By-Laws.

ANNEXURE D: BY-LAWS GOVERNING THE MANAGEMENT SHARE SCHEME (cont'd)**7. NON-TRANSFERABILITY OF THE SHARE AWARD**

- 7.1 Subject to By-Law 5.4, a Share Award is personal to the Grantee thereof, and cannot be assigned, encumbered, transferred to otherwise disposed of in any manner whatsoever, except that in the case where a Grantee is not a resident in Malaysia, the Share Award that is for the benefit of that non-resident Grantee may then be held and its rights exercised by or in favour of any person who represents, is a nominee of, is an agent of, and/or is a trustee of, that Grantee. For the avoidance of doubt, the restriction in this By-Law 7.1 shall apply to any person who represents, is a nominee of, is an agent of and/or is a trustee of that Grantee, to the extent where any assignment, transfer or disposal thereby is in favour of any person other than the Grantee.

8. REFERENCE PRICE

- 8.1 The reference price at which the Grantee shall be allotted a Share pursuant to a RSU Award shall be the price at which a Share is offered to a retail investor under the initial public offering of the Shares by the Company. The reference price at which the Grantee shall be allotted a Share pursuant to a PSU Award will be based on the five-day volume-weighted average market price of the Shares up to the market day immediately preceding the date of the Offer (but shall not in any event be lower than the nominal value of the Shares), rounded to the nearest sen.

9. ALLOTMENT OF SHARES

- 9.1 The Shares to be allotted under a Share Award shall vest in the Grantee in accordance with the terms of the Share Award and these By-Laws:
- (a) during his employment or tenure as an Eligible Employee with a Group Company (unless otherwise expressly provided under these By-Laws); and
 - (b) during the normal business hours of the Company on such days and/or during such periods as the Remuneration Committee may decide for the purposes of vesting of the Share Awards;

provided that no Shares under a Share Award shall vest beyond the expiry of the duration of this Scheme as provided for in By-Law 17. The Shares under a Share Award shall vest in multiples of and no less than one hundred (100) Shares.

- 9.2 Every Notice of Vesting must be in the form prescribed by the Remuneration Committee from time to time and will stipulate the number of Shares vested/which will be vested to the Grantee pursuant to the Share Award. Within eight (8) Market Days from the receipt by the Company of the Grantee's acknowledgement of the Notice of Vesting, the Company shall:
- (a) allot and issue such number of new Shares to the Grantee (subject to and in accordance with the provisions of the Articles and all applicable laws);
 - (b) despatch notices of allotment to the Grantee accordingly; and
 - (c) make an application to Bursa Securities for the quotation of these new Shares so allotted.

In any case, the Company will apply to Bursa Securities for the listing of and quotation for all the new Shares to be allotted pursuant to this Scheme and will use its best endeavours to obtain permission for such listing and quotation.

ANNEXURE D: BY-LAWS GOVERNING THE MANAGEMENT SHARE SCHEME (cont'd)

- 9.3 The new Shares to be issued pursuant to the vesting of a Share Award under this Scheme shall be credited directly into the CDS Account of the Grantee or his Authorised Nominee (as the case may be), and no physical share certificates will be issued and delivered to the Grantee or his Authorised Nominee (as the case may be). The Grantee shall provide the Remuneration Committee with his CDS Account number or the CDS Account number or his Authorised Nominee (as the case may be) in his acknowledgement of the Notice of Vesting.
- 9.4 To the extent Shares under Share Award shall not have vested for any reason whatsoever (including, without limitation, by reason of the Remuneration Committee determining that a Share Award shall not vest at all, pursuant to By-Law 9.6) the Share Award shall lapse and become null and void (unless extended at any time and from time to time by the Remuneration Committee).
- 9.5 Notwithstanding anything to the contrary, in the event of any take-over offer being made for the issued share capital of the Company or any other corporate proposal (including but not limited to a selective capital reduction exercise), being undertaken whereby all of the issued share capital of the Company is to be acquired (or all of the issued share capital of the Company ends up in the hands of one or more sponsor of such proposal), whether by way of a general offer or otherwise, the Remuneration Committee may decide:
- (a) to alter any Vesting Period applicable in respect of a Share Award, whether by shortening or lengthening the same;
 - (b) to alter any Offer Commencement Date and/or Offer Termination Date;
 - (c) to fix any Offer Commencement Date and/or Offer Termination Date; and/or
 - (d) to alter the terms of any Share Award;

but in the absence of any such decision by the Remuneration Committee, upon any such take-over offer or corporate proposal becoming or being declared unconditional, the Remuneration Committee shall allow, within one month from the date on which such take-over offer or corporate proposal becomes or is declared unconditional (or such shorter period expiring on the day immediately prior to the date on which the offer or proposal is to expire or to complete, if such period is shorter than the said one-month period), for such number of Shares under the Share Awards to vest fully, including those Shares under the Share Awards that have not yet vested in accordance with By-Law 9.6, provided that if during such period a party becomes entitled or bound to exercise the rights of compulsory acquisition under the provisions of any applicable law, and gives notice to the Company and/or any member of the Company that it intends to exercise such rights on a specified date, the Shares under the Share Award shall vest to the Grantee on the day immediately prior to that specified date, but no later.

- 9.6 Notwithstanding By-Law 9.1, all Shares under Share Awards that are granted under this Scheme shall vest only if the Remuneration Committee determines that Shares under Share Awards are able to vest (and if so, determines the extent to which Shares under Share Awards will vest) in accordance with such criteria as the Remuneration Committee may fix at any time and from time to time in its sole discretion, and (as the case may be) subject to such limits in numbers of Shares and times of vesting as may be determined by the Remuneration Committee. For the avoidance of doubt, no Shares under Share Awards shall vest unless the same shall have been determined by the Remuneration Committee to be able to vest pursuant to this By-Law 9.6. In this regard, the Remuneration Committee may (without prejudice to the generality of the foregoing) impose such conditions precedent as the Remuneration Committee thinks fit in respect of the vesting of any Share under a Share Award. In respect of any year during the duration of the Scheme, the Remuneration Committee shall make the relevant determinations for the purposes of this By-Law 9.6 that are applicable to that year and notify Grantees of the same.

ANNEXURE D: BY-LAWS GOVERNING THE MANAGEMENT SHARE SCHEME (cont'd)

10. TERMINATION OF SHARE AWARD

10.1 In the event of the cessation of employment of a Grantee with a Group Company for whatever reason, prior to the vesting of Shares under a Share Award, such Share Award or the balance thereof, as the case may be, shall forthwith cease to be valid without the Grantee having any claim against the Company, provided always that if such cessation occurs by reason of:

- (a) retirement on attaining the normal retirement age under the Group's retirement policy;
- (b) retirement before attaining that normal retirement age;
- (c) ill-health, injury, physical or mental disability;
- (d) redundancy or retrenchment, pursuant to the acceptance by that Grantee of a voluntary separation scheme offered by the relevant Group Company; or
- (e) any other circumstance which is acceptable to the Remuneration Committee;

that Grantee's rights in respect of such Share Award shall remain unaffected, subject to these By-Laws. In any of the cases of this By-Law 10.1, the Remuneration Committee may determine that all or any part of the unvested Shares under the Share Award, can vest in accordance with the provisions of these By-Laws, and the times or periods at or within which such Shares under the Share Awards may vest (provided that no Shares under Share Awards shall vest after the expiry of the Vesting Period).

10.2 Subject to By-Law 10.1, upon the resignation of the Grantee from his employment with the relevant Group Company, a Share Award shall lapse forthwith on the date the Grantee tenders his resignation.

10.3 Where a Grantee dies before the expiry of the Vesting Period, the Remuneration Committee may determine that all or any part of the unvested Shares under the Share Awards held by the Grantee, can vest to the legal or personal representative of that Grantee, and the times or periods at or within which such Shares under the Share Awards may vest, provided always that no Shares under the Share Awards may vest after the expiry of the Vesting Period. In this regard, the Remuneration Committee may require the said personal or legal representative to provide evidence satisfactory to the Remuneration Committee of his status as such legal or personal representative.

11. ALTERATION IN SHARE CAPITAL

11.1 In the event of any alteration in the capital structure of the Company during the duration of the Scheme, whether by way of capitalisation of profits or reserves, rights issues, bonus issues, capital reduction, capital repayment, sub-division or consolidation of capital, or otherwise howsoever taking place, the Remuneration Committee may make such corresponding alterations (if any) to the Scheme.

11.2 Alterations may be made in:

- (a) the number of Shares comprised in a Share Award; and/or
- (b) the method and/or manner in the vesting of the Shares under a Share Award.

ANNEXURE D: BY-LAWS GOVERNING THE MANAGEMENT SHARE SCHEME (cont'd)

11.3 The alterations as set out in By-Law 11.2 shall be in such a manner as to give the Grantee a fair and reasonable Share Award entitlement, as certified in writing (other than for adjustments made pursuant to a bonus issue) by the external auditor or adviser (which must be a principal adviser under the SC's Guidelines on Principal Advisers for Corporate Proposals) of the Company (acting as an expert and not as an arbitrator) as being in its opinion fair and reasonable and such certification shall be final and binding in all respects, provided that:

- (a) upon any adjustment being made pursuant to By-Law 11.2, the Remuneration Committee shall notify the Grantee (or his personal representatives, where applicable) in writing of the adjusted number of Shares comprised in the Share Award, and/or the revised maximum number of Shares and/or percentage of the total Shares comprised in the Share Awards, that may vest at any time or in any period; and
- (b) in the event that a fraction of a Share arising from the adjustments referred to in By-Law 11.2 would otherwise be required to be issued upon the vesting of Shares under a Share Award, the Grantee's entitlement shall be rounded down to the nearest whole number.

Unless otherwise determined by the Remuneration Committee, the adjustments pursuant to By-Law 11.2 shall be effective on the day immediately following the book closure date for the event giving rise to that adjustment.

11.4 Notwithstanding anything to the contrary, the provisions of this By-Law 11 shall not apply where the alteration in the capital structure of the Company arises from:

- (a) any issue of new Shares or other securities as consideration (or part consideration) for an acquisition of any other securities, assets or business;
- (b) any special issue of new Shares or other securities to Bumiputera investors nominated by the Malaysian government and/or any other relevant authority of the Malaysian government to comply with the Malaysian government's policy on Bumiputera capital participation;
- (c) any private placement or restricted issue of new Shares or other securities by the Company;
- (d) any implementation of a Share buy-back arrangement by the Company under the Act;
- (e) any issue of warrants, convertible loan stocks or other instruments by the Company that gives a right of conversion into Shares or other securities, and any issue of new Shares or other securities arising from the exercise of any conversion rights attached to such convertible securities; or
- (f) any issue of new Shares upon the vesting of Shares under a Share Award.

ANNEXURE D: BY-LAWS GOVERNING THE MANAGEMENT SHARE SCHEME (cont'd)

12. DISCIPLINARY PROCEEDINGS

- 12.1 For the avoidance of doubt, in the event that a Grantee is subject to Disciplinary Proceedings (whether or not such Disciplinary Proceedings will give rise to a dismissal or termination of service), the Remuneration Committee may in its discretion suspend any one or more of the Grantee's rights in respect of any Share Award then held by him, pending the outcome of such Disciplinary Proceedings, provided always that:
- (a) (for the avoidance of doubt) in the event that such Grantee shall subsequently be found to be not guilty of all the charges which gave rise to such Disciplinary Proceedings, the Grantee's rights in respect of any Share Award then held by him shall remain unaffected (and where that Share Award had been suspended, the suspension shall be lifted);
 - (b) in the event the Disciplinary Proceedings result in a dismissal or termination of service of such Grantee, the Share Award held by that Grantee shall immediately lapse and be null and void and of no further force and effect upon the date of the notice of the dismissal or termination of service of such Grantee, notwithstanding that such dismissal or termination of service may be subsequently challenged by the Grantee in any other forum; and
 - (c) in the event that the Disciplinary Proceedings result in a demotion of the Grantee to a lower category of employment, the numbers of Shares comprised in the Share Award held by that Grantee which are unvested at that time may be reduced by the Remuneration Committee in its sole discretion; but

in any case and notwithstanding anything to the contrary, in the event such Grantee is found guilty of some or all of the charges but no dismissal or termination of service is recommended, the Remuneration Committee shall have the right to determine, whether or not the Shares under the Share Award may continue to vest and, if so, to impose such limits, terms and conditions as it deems appropriate, in respect of such exercise or vesting (regardless of anything previously determined in respect of his Share Award).

13. RANKING OF SHARES

- 13.1 The new Shares to be allotted and issued pursuant to this Scheme shall, upon allotment and issue, rank *pari passu* in all respects with the then existing issued Shares of the Company, provided that if there is any right to participate in any dividend, right, allotment or other distribution, the new Shares shall rank *pari passu* with the then existing Shares only if the relevant allotment date of such new Shares is before the Record Date for that dividend, right, allotment or distribution.

14. ADMINISTRATION

- 14.1 This Scheme shall be administered by the Remuneration Committee established by the Board. Subject to these By-Laws, the Remuneration Committee may, for the purpose of administering this Scheme, do all acts and things and enter into any transaction, agreement, deed, document or arrangement, and make such rules and regulations, impose such terms and conditions, appoint any adviser, agent, trustee or nominee to facilitate the implementation and operation of this Scheme, and/or delegate all or any part of its powers or duties relating to this Scheme which the Remuneration Committee may in its discretion consider to be necessary or desirable for giving full effect to this Scheme.
- 14.2 The Remuneration Committee established by the Board consisting of such persons appointed by the Board from time to time shall administer the Scheme.

ANNEXURE D: BY-LAWS GOVERNING THE MANAGEMENT SHARE SCHEME (cont'd)

- 14.3 The Board shall have power at any time and from time to time to:
- (a) approve, rescind and/or revoke the appointment of any member of the Remuneration Committee and appoint replacement members to the Remuneration Committee; and
 - (b) assume and/or exercise or execute any of the powers and authorities conferred upon the Remuneration Committee pursuant to these By-Laws.

15. MODIFICATION AND/OR AMENDMENT OF THESE BY-LAWS

- 15.1 Subject to compliance with the Main Market Listing Requirements of Bursa Securities and the approvals of any other authorities (if required), the terms and conditions of these By-Laws and this Scheme may from time to time be modified and/or amended by resolution of the Board, except that (unless expressly provided in these By-Laws) no such modification and/or amendment shall be made which would:
- (a) prejudice the rights then accrued to any Grantee without his prior written consent; and
 - (b) no amendment and alteration of this Scheme shall be made in relation to clauses 2, 3.1, 4.1, 5.3, 6.1, 8.1, 11.3, 13.1, 16.1 and 17.1 to the advantage of the Eligible Employees without the prior approval of the Company's members in a general meeting.

16. LIQUIDATION OF THE COMPANY

- 16.1 Upon the receipt of a court order of the winding-up of the Company, all unvested Shares under a Share Award shall lapse and be null and void and of no further force and effect, and this Scheme shall terminate.

17. DURATION OF THIS SCHEME

- 17.1 This Scheme shall be in force for a period of 10 years commencing from the date upon which the Company has fully complied with the provisions of the Main Market Listing Requirements of Bursa Securities in relation to the Scheme. All Share Awards in respect of unvested shares shall forthwith lapse upon the expiry of the Scheme.

18. RETENTION PERIOD

- 18.1 The new Shares allotted and issued pursuant to the vesting of Shares under a Share Award under this Scheme will not be subjected to any retention period.

19. COSTS AND EXPENSES OF SCHEME

- 19.1 All administrative costs and expenses incurred in relation to this Scheme, including but not limited to the costs and expenses relating to the allotment and issue of the new Shares upon the vesting of Shares under a Share Award, shall be borne by the Company.
- 19.2 For the avoidance of doubt, all other costs, fees, levies, charges, and/or taxes (including, without limitation, income taxes) that are incurred by an allottee of new Shares pursuant or relating to the vesting of Shares under a Share Award, and any holding or dealing of such new Shares (such as (but not limited to) brokerage commissions and stamp duty) shall be borne by that allottee for his own account, and the Company shall not be liable for any one or more of such costs, fees, levies, charges and/or taxes.

ANNEXURE D: BY-LAWS GOVERNING THE MANAGEMENT SHARE SCHEME (cont'd)

20. COMPENSATION

- 20.1 An Eligible Employee who ceases to hold office or employment shall not be entitled to any compensation for the loss of any right or benefit, or prospective right or benefit, under this Scheme which he might otherwise have enjoyed, whether such compensation is claimed by way of damages for wrongful dismissal, other breach of contract or by way of compensation for loss of office.
- 20.2 No Eligible Employee or Grantee, or legal or personal representative therefor, shall bring any claim, action or proceeding against the Company, the Board, the Remuneration Committee or any other party for any compensation, loss or damages whatsoever and howsoever arising from the suspension of the vesting of Shares under a Share Award, his Shares under a Share Award not vesting for any reason whatsoever, and/or his Share Award ceasing to be valid pursuant to the provisions of these By-Laws.

21. DISPUTES

- 21.1 In the event of a dispute between the Remuneration Committee, and an Eligible Employee or a Grantee, as to any matter or thing of any nature arising hereunder, the Board shall determine such dispute or difference by a written decision (without the obligation to give any reason for the same) given to the Remuneration Committee, the Eligible Employee or Grantee, as the case may be. The said decision of the Board shall be final and binding on the parties.

22. INSPECTION OF AUDITED ACCOUNTS

- 22.1 All Grantees shall be entitled to inspect a copy of the latest audited accounts of the Company, which shall be made available at the registered office of the Company during normal business hours on any working day of the Company.

23. DIVESTMENTS OF SUBSIDIARIES

- 23.1 If a Grantee is in the employment of a company which ceases to be a Group Company due to a subsequent disposal or divestment (in whole or in part) from the Group resulting in a subsequent holding of fifty percent (50%) or less of the equity of that company by another Group Company, then such Grantee will remain entitled to receive those Shares which have already vested under the Share Awards prior to the date of the completion of such disposal or divestment ("Completion Date") and the remaining unvested Shares under the Share Award shall automatically lapse on the Completion Date unless the Remuneration Committee determines, in its sole discretion, that any unvested Shares under the Share Awards granted to him are able to vest in accordance with such criteria that the Remuneration Committee may fix at any time and from time to time. Notwithstanding the foregoing, a Grantee shall not be eligible for any further grant of Share Awards under this Scheme.

ANNEXURE D: BY-LAWS GOVERNING THE MANAGEMENT SHARE SCHEME (cont'd)

24. ACQUISITIONS OF SUBSIDIARIES

24.1 Notwithstanding anything to the contrary, but subject to By-Law 2.4, in the case of an employee of a Previous Company, such an employee ("**Affected Employee**"):

- (a) will be entitled to continue to exercise all such unexercised rights or options that were granted to him under the Previous Company's employee share scheme or employee share option scheme in accordance with the by-laws of that Previous Company's employee share scheme or employee share option scheme, but he shall not, upon that Previous Company becoming a Group Company, be eligible to participate for further rights or options under such Previous Company's employee share scheme or employee share option scheme unless permitted by the Remuneration Committee; and
- (b) (subject to the approval of the Remuneration Committee) may be eligible to participate in this Scheme;

provided that, notwithstanding anything to the contrary, the number of new Shares that may be offered to such an Affected Employee under By-Law 24.1(b) will always be subject to the discretion of the Remuneration Committee.

25. SCHEMES OF ARRANGEMENT

25.1 Notwithstanding By-Law 9, in the event of any application being made to the court for approval of a compromise or arrangement between the Company and its members proposed for the purposes of, or in connection with, a scheme of arrangement and/or arrangement and reconstruction of the Company under section 176 of the Act, or its amalgamation with any other company or companies under section 178 of the Act, the Remuneration Committee may at its discretion determine that a Grantee may be entitled to receive all or any part of the Shares or none at all under a Share Award that remain unvested in accordance with By-Law 9.6 commencing from the date upon which the application is so made to the court and ending on the date immediately prior to the date on which the scheme is approved (or on any other date specified by the Remuneration Committee) after which all Share Awards in respect of unvested shares shall forthwith lapse.

26. THE ARTICLES

26.1 Notwithstanding the terms and conditions contained in these By-Laws, if a situation of conflict should arise between these By-Laws and the Articles, the provisions of the Articles shall prevail at all times.

27. ERRORS AND OMISSIONS

27.1 If in consequences of an error or omission, the Remuneration Committee discovers or determines that:

- (a) an Eligible Employee who was selected to participate in the Scheme has not been given the opportunity to participate in the Scheme on any occasion;
- (b) an employee was erroneously selected to participate in the Scheme; or
- (c) the number of Shares allotted and issued to any Grantee on any occasion is found to be incorrect,

ANNEXURE D: BY-LAWS GOVERNING THE MANAGEMENT SHARE SCHEME (cont'd)

the Remuneration Committee may do all such acts and things to rectify such error or omission including, but not limited to, all acts and things to ensure that the Eligible Employee is given the opportunity to participate in the Scheme and/or to ensure that the Grantee is credited with the correct number of Shares to which he is entitled.

28. SCHEME NOT A TERM OF EMPLOYMENT

- 28.1 This Scheme shall not form part of, constitute or in any way be construed as any term or condition of employment of any Eligible Employee or Grantee. This Scheme shall not confer or be construed to confer on any Eligible Employee or Grantee any special right or privilege over and above the Eligible Employee's or Grantee's terms and conditions of employment under which that Eligible Employee or Grantee is employed.

29. ADDITIONAL SHARES GRANTED PURSUANT TO A PSU AWARD

- 29.1 In addition to the foregoing, in implementing the Scheme, if the Remuneration Committee decides that the Shares to be awarded under this Scheme will exceed the amount set out in By-Law 3.1, the Remuneration Committee may, subject to compliance with the applicable laws, grant such additional Shares to the Eligible Employee pursuant to a PSU Award in the manner contemplated in By-Law 29.2.
- 29.2 The Company may establish a Trust to be administered by the Trustee consisting of such trustee or its authorised nominee appointed by the Company from time to time for the purposes of purchasing Shares of the Company over Bursa Malaysia Securities Berhad to be held in trust for the Eligible Employees, at such times and in such manner as the Remuneration Committee shall direct. To enable the Trustee to purchase such Shares and to pay expenses in relation to the administration of the Trust, the Trustee will, to the extent permitted by law, be entitled from time to time to accept funding and/or assistance, financial or otherwise from the Company. The Remuneration Committee shall have the discretion to direct the Trustee to purchase Shares at any time and from time to time and also to revoke or suspend any such direction that has earlier been given to the Trustee.
- 29.3 The Trustee shall administer the Trust in accordance with any by-laws (including any provision under these By-Laws), rules, regulations or directives as may be approved by the Remuneration Committee. For the purpose of administering the Trust, the Trustee shall do all such acts and things and enter into any transaction, agreements, deeds, documents or arrangements and make rules, regulations or impose terms and conditions or delegate part of its power relating to the administration of the Trust, as the Remuneration Committee may in its discretion direct for the implementation and administration of the Trust.

30. DISCLAIMER OF LIABILITY

- 30.1 Notwithstanding any provision contained herein, and subject to all applicable laws, the Board, the Remuneration Committee and/or the Company, shall not, under any circumstance, be held liable for any damages, cost, loss and expense whatsoever and howsoever arising in any event, including but not limited to the Company's delay in allotting and issuing the Shares or in applying for or procuring the listing of the Shares on Bursa Securities.

ANNEXURE D: BY-LAWS GOVERNING THE MANAGEMENT SHARE SCHEME (cont'd)

31. NOTICE

- 31.1 Any notice under the Scheme required to be given to or served upon an Eligible Employee or Grantee shall be deemed to be sufficiently given, served or made if it is given, served or made by hand, by electronic mail, by facsimile transmission and/or by letter sent via ordinary post addressed to the Eligible Employee or Grantee at his place of employment, to his electronic mail address, at his last facsimile transmission number known to the Company, or to his last-known address. Any notice served by hand, by facsimile, by electronic mail or post as aforesaid shall be deemed to have been received at the time when such notice (if by hand) is received and duly acknowledged, (if by facsimile transmission) is transmitted with a confirmed log print-out for the transmission indicating the date, time and transmission of all pages, (if by electronic mail) the despatch of the electronic mail, and (if by post) three days after postage.
- 31.2 Any notice under the Scheme required to be given to or served upon the Board or the Remuneration Committee by an Eligible Employee or Grantee shall be given, served or made in writing and delivered by hand or by registered post to the registered office of the Company (or such other office or place which the Board may have stipulated for this purpose).

32. MULTIPLE JURISDICTIONS

- 32.1 In order to facilitate the making of any Offer and/or grant of Share Awards (and/or the benefit thereof) under this Scheme, the Remuneration Committee may provide for such special terms to apply to Offers and/or Share Awards to Grantees who are employed by a Group Company in a particular jurisdiction, or who are nationals of any particular jurisdiction, that is outside Malaysia, as the Remuneration Committee may consider necessary or appropriate to accommodate differences in applicable law, tax policy or custom. Moreover, the Remuneration Committee may approve such supplements to or amendments, restatements or alternative versions of, the Scheme as it may consider necessary or appropriate for such purposes, without thereby affecting the terms of the Scheme as they are in effect for any other purpose, and the secretary of the Company or any other appropriate officer of the Company may certify any such document as having been approved and adopted in the same manner as this Scheme. No such special terms, supplements, amendments or restatement, however, shall include any provision that is inconsistent with the terms of this Scheme as then in effect unless this Scheme could have been amended to eliminate such inconsistency.

33. SEVERABILITY

- 33.1 Any term, condition, stipulation and/or provision in these By-Laws which is illegal, void, prohibited or unenforceable shall be ineffective to the extent of such illegality, voidness, prohibition or unenforceability, but the same shall not invalidate or render illegal, void or unenforceable any other term, condition, stipulation and/or provision contained in these By-Laws.

34. GOVERNING LAW

- 34.1 The Scheme, these By-Laws, and all Offers and Share Awards made and granted and actions taken under the Scheme shall be governed by and construed in accordance with the Malaysian law.

ANNEXURE E: QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 31 JULY 2012

ASTRO MALAYSIA HOLDINGS BERHAD (932533-V)
(Incorporated in Malaysia)

QUARTERLY REPORT FOR THE SECOND QUARTER ENDED 31 JULY 2012

QUARTERLY REPORT FOR THE SECOND QUARTER ENDED 31 JULY 2012

The Board of Directors of Astro Malaysia Holdings Berhad (formerly known as Astro Malaysia Holdings Sdn. Bhd.) ("AMH" or "the Company") is pleased to announce the following unaudited condensed consolidated financial statements for the second quarter ended 31 July 2012 which should be read in conjunction with the Accountants' Report included in Chapter 13 of the Prospectus and the accompanying explanatory notes attached to the unaudited condensed consolidated financial statements.

The Company had on 18 July 2012 converted its status from a private limited company to a public limited company under the Companies Act, 1965.

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENTS

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD			
	QUARTER	QUARTER		PERIOD	PERIOD	
	ENDED	ENDED	+	ENDED	ENDED	+
Note	31/7/2012	31/7/2011	-	31/7/2012	31/7/2011	-
	RM'm	RM'm	%	RM'm	RM'm	%
Revenue	1,068.9	949.7	+13	2,054.9	1,815.9	+13
Cost of sales	(644.4)	(511.6)		(1,229.4)	(1,009.8)	
Gross profit	424.5	438.1	-3	825.5	806.1	+2
Other operating income	9.2	3.1		16.2	10.6	
Marketing and distribution costs	(120.6)	(79.9)		(210.8)	(127.8)	
Administrative expenses	(92.8)	(80.6)		(192.9)	(150.4)	
Profit from operations	220.3	280.7	-22	438.0	538.5	-19
Finance income	13.9	2.3		36.8	29.4	
Finance costs	(105.4)	(43.4)		(174.6)	(63.1)	
Share of post-tax results from investments accounted for using the equity method	1.1	(1.3)		1.6	(0.4)	
Profit before tax	17 129.9	238.3	-45	301.8	504.4	-40
Tax expense	18 (34.8)	(66.1)		(83.3)	(133.8)	
Profit for the period	95.1	172.2	-45	218.5	370.6	-41
Attributable to:						
Equity holder of the Company	94.4	170.4	-45	216.8	368.5	-41
Non-controlling interests	0.7	1.8		1.7	2.1	
	95.1	172.2	-45	218.5	370.6	-41
Earnings per share attributable to equity holder of the Company (scn):						
- Basic/diluted	26 944.0	1,704.0		2,168.0	3,685.0	

Note: Except for MEASAT Broadcast Network Systems Sdn. Bhd. (MBNS) and its subsidiary, MEASAT DigiCast Sdn. Bhd. (MDIG), the comparatives for the cumulative period of the Group include the results of the other subsidiaries of the Group from the respective acquisition dates.

ANNEXURE E: QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 31 JULY 2012 (cont'd)

ASTRO MALAYSIA HOLDINGS BERHAD (932533-V)
(Incorporated in Malaysia)

QUARTERLY REPORT FOR THE SECOND QUARTER ENDED 31 JULY 2012

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	QUARTER ENDED	QUARTER ENDED	PERIOD ENDED	PERIOD ENDED
	31/7/2012	31/7/2011	31/7/2012	31/7/2011
	RM'm	RM'm	RM'm	RM'm
Profit for the period	95.1	172.2	218.5	370.6
Other comprehensive (loss)/income:				
Cash flow hedges				
- Net fair value loss	(65.7)	(14.1)	(58.6)	(18.0)
- Reclassification adjustments for loss on realisation of derivative instruments included in profit or loss	7.4	7.0	20.5	9.0
Foreign currency translation	-	-	0.0*	-
Other comprehensive loss, net of tax	(58.3)	(7.1)	(38.1)	(9.0)
Total comprehensive income for the period	36.8	165.1	180.4	361.6
Attributable to:				
Equity holder of the Company	36.1	163.3	178.7	359.5
Non-controlling interests	0.7	1.8	1.7	2.1
	36.8	165.1	180.4	361.6

* Denotes RM54,000

ANNEXURE E: QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 31 JULY 2012 (cont'd)

ASTRO MALAYSIA HOLDINGS BERHAD (932533-V)
(Incorporated in Malaysia)

QUARTERLY REPORT FOR THE SECOND QUARTER ENDED 31 JULY 2012

UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEETS

	Note	AS AT 31/7/2012	AS AT 31/1/2012	AS AT 1/2/2011
		Unaudited RM'm	Audited RM'm	MFRS transition date ^{&} RM'm
Non-current assets				
Property, plant and equipment		1,740.1	1,654.2	1,427.5
Investments in associates		43.2	39.4	-
Investments in joint ventures		6.2	8.7	-
Prepayments		143.3	134.8	-
Advances to immediate holding company		-	1,500.0	-
Financial assets		-	-	10.0
Intangible assets		1,783.5	1,770.7	258.4
		<u>3,716.3</u>	<u>5,107.8</u>	<u>1,695.9</u>
Current assets				
Inventories		17.0	13.3	15.4
Receivables and prepayments		874.6	798.2	699.1
Derivative financial instruments	21	0.1	-	-
Advances to former holding company		-	-	258.0
Advances to ultimate holding company		107.9	105.0	-
Financial assets		-	10.0	-
Tax recoverable		1.4	1.3	2.7
Deposits, cash and cash balances		1,026.8	478.2	598.3
		<u>2,027.8</u>	<u>1,406.0</u>	<u>1,573.5</u>
Total assets		<u>5,744.1</u>	<u>6,513.8</u>	<u>3,269.4</u>
Current liabilities				
Payables	22	1,751.1	1,580.7	1,013.9
Advances from ultimate holding company		57.9	66.2	-
Derivative financial instruments	21	2.6	3.6	1.2
Borrowings	20	36.4	43.4	32.4
Tax liabilities		100.2	82.9	-
		<u>1,948.2</u>	<u>1,776.8</u>	<u>1,047.5</u>
Net current assets/(liabilities)		<u>79.6</u>	<u>(370.8)</u>	<u>526.0</u>

[&] Represents the consolidated balance sheet of MBNS and its subsidiary, MDIG. Refer to the basis of preparation for details of the transition to the MFRS Framework.

ANNEXURE E: QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 31 JULY 2012 (cont'd)

ASTRO MALAYSIA HOLDINGS BERHAD (932533-V)
(Incorporated in Malaysia)

QUARTERLY REPORT FOR THE SECOND QUARTER ENDED 31 JULY 2012

UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEETS (continued)

	Note	AS AT 31/7/2012	AS AT 31/1/2012	AS AT 1/2/2011
		Unaudited RM'm	Audited RM'm	MFRS transition date ^{&} RM'm
Non-current liabilities				
Payables	22	455.4	323.0	257.1
Derivative financial instruments	21	105.1	102.4	-
Borrowings	20	4,199.4	3,666.4	731.5
Deferred tax liabilities		133.1	153.7	82.5
		<u>4,893.0</u>	<u>4,245.5</u>	<u>1,071.1</u>
Total liabilities		<u>6,841.2</u>	<u>6,022.3</u>	<u>2,118.6</u>
Net (liabilities)/assets		<u>(1,097.1)</u>	<u>491.5</u>	<u>1,150.8</u>
Capital and reserves attributable to equity holder of the Company				
Share capital		0.1	0.1	0.1
Share premium		5,298.1	6,798.1	6,798.1
Redeemable preference shares		0.0 [*]	0.0 [#]	0.0 [#]
Exchange reserve		0.0 [§]	(0.0) [§]	-
Capital redemption reserve		0.0 [@]	0.0 [^]	-
Capital reorganisation reserve		(5,470.2)	(5,470.2)	(5,351.6)
Hedging reserve		(153.0)	(114.9)	(1.2)
Accumulated losses		<u>(776.3)</u>	<u>(730.2)</u>	<u>(294.6)</u>
		<u>(1,101.3)</u>	<u>482.9</u>	<u>1,150.8</u>
Non-controlling interests		4.2	8.6	-
Total equity		<u>(1,097.1)</u>	<u>491.5</u>	<u>1,150.8</u>

* Denotes RM520

Denotes RM670

§ Denotes RM27,000

@ Denotes RM157.50

^ Denotes RM7.50

[&] Represents the consolidated balance sheet of MBNS and its subsidiary, MDIG. Refer to the basis of preparation for details of the transition to the MFRS Framework.

ANNEXURE E: QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 31 JULY 2012 (cont'd)

ASTRO MALAYSIA HOLDINGS BERHAD (932533-V)
(Incorporated in Malaysia)

QUARTERLY REPORT FOR THE SECOND QUARTER ENDED 31 JULY 2012

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

Period ended 31/7/2012	Attributable to equity holder of the Company											
	Share capital RM'm	Merger relief reserve RM'm	Redeemable preference shares RM'm	Share premium RM'm	Exchange reserve RM'm	Capital redemption reserve RM'm	Capital reorganisation reserve RM'm	Hedging reserve RM'm	Accumulated losses RM'm	Total RM'm	Non-controlling interests RM'm	Total RM'm
At 1/2/2012	0.1	-	0.0 [#]	6,798.1	(0.0) [§]	0.0 [^]	(5,470.2)	(114.9)	(730.2)	482.9	8.6	491.5
Profit for the period	-	-	-	-	-	-	-	-	216.8	216.8	1.7	218.5
Other comprehensive loss for the period	-	-	-	-	0.0 ^{**}	-	-	(38.1)	-	(38.1)	-	(38.1)
Total comprehensive (loss)/income for the period	-	-	-	-	0.0 ^{**}	-	-	(38.1)	216.8	178.7	1.7	180.4
Redemption of RPS	-	-	(0.0) [¶]	(1,500.0)	-	0.0 [@]	-	-	(0.0) [@]	(1,500.0)	-	(1,500.0)
Ordinary shares dividend declared	-	-	-	-	-	-	-	-	(269.0)	(269.0)	-	(269.0)
Change in ownership holdings in a subsidiary [*]	-	-	-	-	-	-	-	-	6.1	6.1	(6.1)	-
Transactions with owners	-	-	(0.0) [¶]	(1,500.0)	-	0.0 [@]	-	-	(262.9)	(1,762.9)	(6.1)	(1,769.0)
At 31/7/2012	0.1	-	0.0 [*]	5,298.1	0.0 [§]	0.0 ^{^^}	(5,470.2)	(153.0)	(776.3)	(1,101.3)	4.2	(1,097.1)

[#] Denotes RM670[@] Denotes RM150^{*} Denotes RM520[&] On 15 June 2012, the shares of Perfect Excellence Waves Sdn. Bhd. ("PEW") were transferred to a subsidiary of the Company (Note 9).[§] Denotes RM27,000^{**} Denotes RM54,000[^] Denotes RM7.50^{^^} Denotes RM157.50

ANNEXURE E: QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 31 JULY 2012 (cont'd)

ASTRO MALAYSIA HOLDINGS BERHAD (932533-V)
(Incorporated in Malaysia)

QUARTERLY REPORT FOR THE SECOND QUARTER ENDED 31 JULY 2012

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

Period ended 31/7/2011	Attributable to equity holder of the Company										Non-controlling interests	Total	
	Share capital	Merger relief reserve	Redeemable preference shares	Share premium	Exchange reserve	Capital redemption reserve	Capital reorganisation reserve	Hedging reserve	Accumulated losses	Total			
RM'm	RM'm	RM'm	RM'm	RM'm	RM'm	RM'm	RM'm	RM'm	RM'm	RM'm	RM'm	RM'm	RM'm
At 1/2/2011	0.1	-	0.0 [#]	6,798.1	-	(5,351.6)	-	(1.2)	(294.6)	1,150.8	-	1,150.8	
Profit for the period	-	-	-	-	-	-	-	-	368.5	368.5	2.1	370.6	
Other comprehensive income/(loss) for the period	-	-	-	-	-	-	(9.0)	-	-	(9.0)	-	(9.0)	
Total comprehensive income/(loss) for the period	-	-	-	-	-	-	(9.0)	-	368.5	359.5	2.1	361.6	
Effect of capital reorganisation following acquisition of Radio Group@ through equity issue by MBNS	-	218.6	-	-	-	631.4	-	-	-	-	-	850.0	
Ordinary shares dividend declared by MBNS	-	(218.6)	-	-	-	-	-	-	(344.3)	(562.9)	-	(562.9)	
Redemption of RFS	-	-	-	-	-	0.0 [^]	-	-	(750.0)	(750.0)	-	(750.0)	
Effect of capital reorganization following acquisition of other businesses	-	-	-	-	(0.0)*	-	-	-	47.8	47.8	-	47.8	
Ordinary shares dividend declared	-	-	-	-	-	-	-	-	(230.0)	(230.0)	-	(230.0)	
Issuance of shares to non-controlling interests	-	-	-	-	-	-	-	-	-	-	3.4	3.4	
Transactions with owners	-	-	-	-	(0.0)*	0.0 [^]	-	-	(526.5)	(645.1)	3.4	(641.7)	
At 31/7/2011	0.1	-	0.0 [#]	6,798.1	(0.0)*	0.0 [^]	(5,470.2)	(10.2)	(452.6)	865.2	5.5	870.7	

* Denotes RM670

^ Denotes RM7.50

* Denotes RM27,000

@ Comprising Astro Radio Sdn. Bhd. ("ARSB"), Radio Lebuhaya Sdn. Bhd., MEASAT Radio Communications Sdn. Bhd., Maestra Broadcast Sdn. Bhd. and PEW.

ANNEXURE E: QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 31 JULY 2012 (cont'd)

ASTRO MALAYSIA HOLDINGS BERHAD (932533-V)
(Incorporated in Malaysia)

QUARTERLY REPORT FOR THE SECOND QUARTER ENDED 31 JULY 2012

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

	PERIOD ENDED 31/7/2012 RM'm	PERIOD ENDED 31/7/2011 RM'm
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	301.8	504.4
<u>Adjustments for:</u>		
Non-cash items	495.7	302.0
Lease interest expense	27.0	30.4
Interest expense	82.8	23.7
Interest income	(29.4)	(7.8)
Operating cash flows before changes in working capital	877.9	852.7
Changes in working capital	(119.5)	(447.5)
Cash flows from operations	758.4	405.2
Income tax paid	(82.3)	(62.0)
Interest received	8.3	4.3
Net cash flows from operating activities	684.4	347.5
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from disposal of property, plant and equipment and intangibles	0.2	0.1
Purchase of property, plant and equipment and intangibles	(369.0)	(242.0)
Proceeds from sale of financial assets	10.0	-
Interest received	18.3	-
Advances to immediate holding company	-	(1,500.0)
Dividend received – unit trust	0.1	2.6
Acquisition of subsidiaries and businesses, net of cash and cash equivalents acquired	-	(314.2)
Net cash flow used in investing activities	(340.4)	(2,053.5)
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividends paid	(188.6)	(793.0)
Interest paid	(71.5)	(6.5)
Proceeds from borrowings	492.0	3,004.6
Redemption of redeemable preference shares	-	(750.0)
Payment of finance lease interest	(27.3)	(29.6)
Net cash flow from financing activities	204.6	1,425.5
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	548.6	(280.5)
EFFECTS OF FOREIGN EXCHANGE RATE CHANGES	0.0[^]	(0.0)*
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL PERIOD	478.2	598.3
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD	1,026.8	317.8

[^] Denotes RM55,000

* Denotes RM25,000

ANNEXURE E: QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 31 JULY 2012 (cont'd)

ASTRO MALAYSIA HOLDINGS BERHAD(932533-V)
(Incorporated in Malaysia)

QUARTERLY REPORT FOR THE SECOND QUARTER ENDED 31 JULY 2012

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (continued)

Material Non-Cash Transaction

On 30 April 2012, the Company redeemed 1,500 RPS of RM0.10 each at a redemption price of RM1,000,000 per RPS for a total amount of RM1,500,000,000. The amount payable to the immediate holding company, Astro Networks (Malaysia) Sdn. Bhd. ("ANM"), has been offset against the amount receivable from ANM for the same amount.

**PART A – EXPLANATORY NOTES PURSUANT TO
MALAYSIAN FINANCIAL REPORTING STANDARD 134**

1 BASIS OF PREPARATION

The unaudited quarterly report has been prepared in accordance with the reporting requirements as set out in Malaysian Financial Reporting Standard ("MFRS") 134 "Interim Financial Reporting", Paragraph 9.22 and Appendix 9B of the Bursa Malaysia Securities Berhad Main Market Listing Requirements ("Bursa Securities Listing Requirements") and should be read in conjunction with the Accountants' Report and the accompanying explanatory notes attached to the unaudited condensed consolidated financial statements.

The significant accounting policies and methods adopted for the unaudited condensed financial statements are consistent with those adopted for the audited financial statements for the financial period ended 31 January 2012 except for the first-time adoption of the Malaysian Financial Reporting Standards ("MFRS") Framework.

The Group has adopted the new MFRS Framework issued by the Malaysian Accounting Standards Board ("MASB") with effect from 1 February 2012. This MFRS Framework comprises International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB").

In the transition to the MFRS Framework on 1 February 2011, the Group has applied MFRS 1 "First-Time Adoption of MFRS" which provides certain optional exemptions and certain mandatory exceptions for first-time MFRS adopters. Save for the required presentation of three statements of financial position in the first MFRS financial statements, there is no other significant impact on the Group's financial results and position, and changes to the accounting policies of the Group arising from the adoption of this MFRS Framework as the requirements under the previous Financial Reporting Standards ("FRS") Framework were equivalent to the MFRS Framework. The comparative balance sheet as at 1 February 2011 previously prepared in accordance with MFRS 134 has not been audited.

While the Group's total equity is in a deficit position of RM1,097.1m as at 31 July 2012, the Directors are of the view that no material uncertainty related to these conditions exists that may cast significant doubt on the Group's ability to continue as a going concern. The Directors believe that the Group is able to realise its assets and discharge its liabilities in the normal course of business and that the financial position will be improved through future operating profits and cash flows. In addition, the Group has access to term loan facilities of RM500m as at 31 July 2012 (Note 20).

MFRSs and Amendments to MFRSs that are applicable to the Group but not yet effective

The Group has not early adopted the following accounting standards that have been issued by the Malaysian Accounting Standards Board ("MASB") as these are effective for the financial period beginning on or after 1 February 2013.

- MFRS 9 Financial Instruments
- MFRS 10 Consolidated Financial Statements
- MFRS 11 Joint Arrangements
- MFRS 12 Disclosure of Interests in Other Entities
- MFRS 13 Fair Value Measurement

ANNEXURE E: QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 31 JULY 2012 (cont'd)

ASTRO MALAYSIA HOLDINGS BERHAD (932533-V)
(Incorporated in Malaysia)

QUARTERLY REPORT FOR THE SECOND QUARTER ENDED 31 JULY 2012

**PART A – EXPLANATORY NOTES PURSUANT TO
MALAYSIAN FINANCIAL REPORTING STANDARD 134 (continued)**

1 BASIS OF PREPARATION (continued)

MFRSs and Amendments to MFRSs that are applicable to the Group but not yet effective (continued)

- MFRS 119 Employee Benefits
- MFRS 127 Separate Financial Statements
- MFRS 128 Investments in Associates and Joint Ventures
- Amendments to MFRS 7 Disclosures: Offsetting Financial Assets and Financial Liabilities
- Amendments to MFRS 101 Presentation of Items of Other Comprehensive Income
- Amendments to MFRS 132 Offsetting Financial Assets and Financial Liabilities

2 SEASONAL/CYCLICAL FACTORS

The operations of the Group were not significantly affected by seasonality and cyclical factors.

3 UNUSUAL ITEMS

There were no significant unusual items affecting the assets, liabilities, equity, net income, or cash flows during the quarter ended 31 July 2012.

4 MATERIAL CHANGES IN ESTIMATES

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

5 DEBT AND EQUITY SECURITIES

Save for the non-cash transaction disclosed in the statements of cash flows and item disclosed in Note 20, there were no issuance, repurchase and repayment of debt and equity securities by the Group during the current period ended 31 July 2012.

6 DIVIDENDS PAID

During the financial period ended 31 July 2012, dividends amount of RM188.6m was paid on 20 February 2012 and 12 April 2012, out of the fifth interim single-tier dividend of RM3,406.01 per ordinary share in respect of the financial period ended 31 January 2012, which amounted to RM334.6m.

ANNEXURE E: QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 31 JULY 2012 (cont'd)

ASTRO MALAYSIA HOLDINGS BERHAD (932533-V)
(Incorporated in Malaysia)

QUARTERLY REPORT FOR THE SECOND QUARTER ENDED 31 JULY 2012

**PART A – EXPLANATORY NOTES PURSUANT TO
MALAYSIAN FINANCIAL REPORTING STANDARD 134 (continued)**

7 SEGMENT RESULTS AND REPORTING

For management purposes, the Group is organised into business units based on their services, and has two key segments based on operating segments as follows:

- I. The television segment is a provider of television services including television content, creation, aggregation and distribution;
- II. The radio segment is a provider of radio broadcasting services; and
- III. The other non-reportable segments comprise operations related to magazine publication and distribution and multimedia interactive services.

The corporate function relates to treasury and management services and is not an operating segment. The corporate function is presented as part of the reconciliation to the consolidated total.

Transactions between segments are carried out on mutually agreed basis. The effects of such inter-segment transactions are eliminated on consolidation. The measurement basis and classification are consistent with those adopted in the previous financial period.

Transfer prices between operating segments are on mutually agreed basis in a manner similar to transactions with third parties.

Segment assets

The total of segment assets is measured based on all assets (including goodwill) of a segment.

<u>Period ended</u> <u>31/7/2012</u>	<u>Television</u> RM'm	<u>Radio</u> RM'm	<u>Others</u> RM'm	<u>Corporate</u> <u>Function</u> RM'm	<u>Elimination</u> RM'm	<u>Total</u> RM'm
External revenue	1,928.9	100.0	17.7	8.3	-	2,054.9
Inter-segment revenue	145.1	63.4	7.4	14.9	(230.8)	-
Total revenue	<u>2,074.0</u>	<u>163.4</u>	<u>25.1</u>	<u>23.2</u>	<u>(230.8)</u>	<u>2,054.9</u>
Interest income	15.0	1.4	0.3	67.8	(55.1)	29.4
Interest expense	(89.9)	(0.7)	(3.4)	(70.9)	55.1	(109.8)
Depreciation and amortisation	(421.1)	(2.2)	(2.2)	(2.2)	-	(427.7)
Share of post-tax results from investments accounted for using the equity method	(1.0)	-	2.6	-	-	1.6
Segment profit/(loss) – Profit/(loss) before tax	<u>285.1</u>	<u>44.3</u>	<u>(5.6)</u>	<u>(23.9)</u>	<u>1.9</u>	<u>301.8</u>
As at 31/7/2012						
Segment assets	<u>4,607.2</u>	<u>1,344.2</u>	<u>98.5</u>	<u>539.1</u>	<u>(844.9)</u>	<u>5,744.1</u>

ANNEXURE E: QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 31 JULY 2012 (cont'd)

ASTRO MALAYSIA HOLDINGS BERHAD (932533-V)
(Incorporated in Malaysia)

QUARTERLY REPORT FOR THE SECOND QUARTER ENDED 31 JULY 2012

PART A – EXPLANATORY NOTES PURSUANT TO
MALAYSIAN FINANCIAL REPORTING STANDARD 134 (continued)

7 SEGMENT RESULTS AND REPORTING (continued)

<u>Period ended</u> <u>31/7/2011</u>	<u>Television</u> <u>RM'm</u>	<u>Radio</u> <u>RM'm</u>	<u>Others</u> <u>RM'm</u>	<u>Corporate</u> <u>Function</u> <u>RM'm</u>	<u>Elimination</u> <u>RM'm</u>	<u>Total</u> <u>RM'm</u>
External revenue	1,720.7	67.6	20.4	7.2	-	1,815.9
Inter-segment revenue	82.2	40.9	6.0	11.3	(140.4)	-
Total revenue	<u>1,802.9</u>	<u>108.5</u>	<u>26.4</u>	<u>18.5</u>	<u>(140.4)</u>	<u>1,815.9</u>
Interest income	13.1	0.4	-	12.2	(17.9)	7.8
Interest expense	(50.0)	(0.5)	(1.3)	(20.2)	17.9	(54.1)
Depreciation and amortisation	(297.4)	(1.6)	(3.7)	(1.9)	-	(304.6)
Share of post-tax results from investments accounted for using the equity method	(0.6)	-	0.2	-	-	(0.4)
Segment profit/(loss) – Profit/(loss) before tax	<u>493.2</u>	<u>28.4</u>	<u>(6.8)</u>	<u>(11.3)</u>	<u>0.9</u>	<u>504.4</u>
<u>As at 31/1/2012</u>						
Segment assets	<u>4,285.1</u>	<u>1,097.1</u>	<u>111.3</u>	<u>1,572.9</u>	<u>(552.6)</u>	<u>6,513.8</u>
<u>Quarter ended</u> <u>31/7/2012</u>	<u>Television</u> <u>RM'm</u>	<u>Radio</u> <u>RM'm</u>	<u>Others</u> <u>RM'm</u>	<u>Corporate</u> <u>Function</u> <u>RM'm</u>	<u>Elimination</u> <u>RM'm</u>	<u>Total</u> <u>RM'm</u>
External revenue	999.0	56.5	8.7	4.7	-	1,068.9
Inter-segment revenue	82.0	35.8	4.3	10.4	(132.5)	-
Total revenue	<u>1,081.0</u>	<u>92.3</u>	<u>13.0</u>	<u>15.1</u>	<u>(132.5)</u>	<u>1,068.9</u>
Interest income	8.7	0.7	0.1	27.3	(29.7)	7.1
Interest expense	(45.1)	(0.3)	(1.7)	(37.3)	29.7	(54.7)
Depreciation and amortisation	(229.9)	(1.1)	(1.1)	(1.0)	-	(233.1)
Share of post-tax results from investments accounted for using the equity method	(0.2)	-	1.3	-	-	1.1
Segment profit/(loss) – Profit/(loss) before tax	<u>127.2</u>	<u>28.3</u>	<u>(2.7)</u>	<u>(24.3)</u>	<u>1.4</u>	<u>129.9</u>

ANNEXURE E: QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 31 JULY 2012 (cont'd)

ASTRO MALAYSIA HOLDINGS BERHAD (932533-V)
(Incorporated in Malaysia)

QUARTERLY REPORT FOR THE SECOND QUARTER ENDED 31 JULY 2012

**PART A – EXPLANATORY NOTES PURSUANT TO
MALAYSIAN FINANCIAL REPORTING STANDARD 134 (continued)**

7 SEGMENT RESULTS AND REPORTING (continued)

<u>Quarter ended</u> <u>31/7/2011</u>	<u>Television</u> <u>RM'm</u>	<u>Radio</u> <u>RM'm</u>	<u>Others</u> <u>RM'm</u>	<u>Corporate</u> <u>Function</u> <u>RM'm</u>	<u>Elimination</u> <u>RM'm</u>	<u>Total</u> <u>RM'm</u>
External revenue	878.0	51.9	12.5	7.3	-	949.7
Inter-segment revenue	59.9	31.4	3.2	8.6	(103.1)	-
Total revenue	<u>937.9</u>	<u>83.3</u>	<u>15.7</u>	<u>15.9</u>	<u>(103.1)</u>	<u>949.7</u>
Interest income	7.9	0.3	-	12.2	(16.7)	3.7
Interest expense	(32.2)	(0.5)	(1.1)	(19.3)	16.7	(36.4)
Depreciation and amortisation	(167.2)	(1.2)	(1.7)	(1.5)	-	(171.6)
Share of post-tax results from investments accounted for using the equity method	(1.3)	-	-	-	-	(1.3)
Segment profit/(loss) – Profit/(loss) before tax	<u>227.7</u>	<u>22.8</u>	<u>(7.9)</u>	<u>(4.5)</u>	<u>0.2</u>	<u>238.3</u>

8 VALUATIONS OF PROPERTY, PLANT AND EQUIPMENT

There were no revaluations of property, plant and equipment for the current quarter under review. As at 31 July 2012, all property, plant and equipment were stated at cost less accumulated depreciation.

9 CHANGES IN THE COMPOSITION OF THE GROUP

During the quarter under review,

- (i) the Company through its subsidiaries, MBNS and ARSB, incorporated Yayasan Astro Kasih ("YAK"), a company limited by guarantee on 6 July 2012; and
- (ii) Astro Entertainment Sdn. Bhd., a wholly-owned subsidiary of the Company, had on 27 July 2012, transferred 212,500 ordinary shares of USD1.00 each representing 20% of the issued and paid-up share capital of Astro Awani Networks Ltd to ASTRO All Asia Entertainment Networks Ltd.

ANNEXURE E: QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 31 JULY 2012 (cont'd)

ASTRO MALAYSIA HOLDINGS BERHAD (932533-V)
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QUARTERLY REPORT FOR THE SECOND QUARTER ENDED 31 JULY 2012

PART A – EXPLANATORY NOTES PURSUANT TO
MALAYSIAN FINANCIAL REPORTING STANDARD 134 (continued)

10 CONTINGENT LIABILITIES AND CONTINGENT ASSETS

a. Contingent liabilities

Details of the contingent liabilities of the Group as at 31 July 2012, for which no provision has been made in the interim financial statements, are as set out below:

	Group	
	31/7/2012	31/1/2012
	RM'm	RM'm
Indemnity given to financial institutions in respect of bank guarantees issued (unsecured):		
- Programme rights vendors ¹	218.2	99.4
- Others ²	8.1	15.1
Other indemnities:		
- Guarantee to programme rights vendor provided by AMH ¹	105.1	101.4
- Indemnity to Maxis pursuant to shareholders' obligations in respect of Advanced Wireless Technologies ³	12.5	12.5
	<u>343.9</u>	<u>228.4</u>

Notes:

- ¹ Included as part of the programming commitments for programme rights as set out in Note 11.
² Consists of bank guarantees issued mainly to Royal Malaysian Customs, utility companies, the Health Ministry and Perbadanan Kemajuan Filem Nasional Malaysia.
³ The indemnity amount has, with effect from 4 October 2011 been reduced to RM6.25m through a letter dated 29 August 2012.

b. Contingent assets

There were no significant contingent assets as at 31 July 2012 (31 January 2012: Nil).

11 COMMITMENTS

The Group has the following commitments not provided for in the interim financial statements as at the end of the financial period:

	31/7/2012			31/1/2012		
	Approved and contracted for	Approved and not contracted for	Total	Approved and contracted for	Approved and not contracted for	Total
	RM'm	RM'm	RM'm	RM'm	RM'm	RM'm
Property, plant and equipment	1,897.1	496.3	2,393.4	105.0	1,957.0	2,062.0
Software	39.4	78.6	118.0	62.1	40.5	102.6
Film library and programme rights	781.8	412.0	1,193.8	841.1	226.2	1,067.3
	<u>2,718.3</u>	<u>986.9</u>	<u>3,705.2</u>	<u>1,008.2</u>	<u>2,223.7</u>	<u>3,231.9</u>

ANNEXURE E: QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 31 JULY 2012 (cont'd)

ASTRO MALAYSIA HOLDINGS BERHAD (932533-V)
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QUARTERLY REPORT FOR THE SECOND QUARTER ENDED 31 JULY 2012

**PART A – EXPLANATORY NOTES PURSUANT TO
MALAYSIAN FINANCIAL REPORTING STANDARD 134 (continued)**

11 COMMITMENTS (continued)

On 11 May 2012, a subsidiary of the Company entered into an agreement with Measat International (South Asia) Ltd, a subsidiary of MEASAT Satellite Systems Sdn. Bhd., for the supply of 18 Transponder Capacity on MEASAT-3B Satellite for a total contract price of USD538.0m (RM1,695.5m).

12 SIGNIFICANT RELATED PARTY DISCLOSURES

During the period, the Group entered into transactions with the following related parties:

- (a) Companies directly or indirectly controlled by or associated with Usaha Tegas Sdn. Bhd. (“UTSB”) as well as companies or entities directly or indirectly controlled by or associated with Ananda Krishnan Tatparanandam (“TAK”) or in which he is deemed to have an interest, both of whom are deemed substantial shareholders of the ultimate holding company. UTSB is ultimately controlled by the trustee of a discretionary trust, the beneficiaries of which are members of the family of TAK and foundations including those for charitable purposes (“the Trust”). Maxis Berhad (“Maxis”) is a principal company associated with UTSB. MAI Holdings Sdn. Bhd. is ultimately controlled by TAK.
- (b) Companies related to Khazanah Nasional Berhad (“KNB”), a substantial shareholder of the ultimate holding company.

The significant related party transactions and balances described below were carried out in the ordinary course of business and on commercial terms that are no more favourable than that available to other third parties.

<u>Related Parties</u>	<u>Relationship</u>
Maxis Mobile Services Sdn. Bhd.	Subsidiary of Maxis
Maxis Broadband Sdn. Bhd.	Subsidiary of Maxis
UTSB Management Sdn. Bhd.	Subsidiary of UTSB
MEASAT Satellite Systems Sdn. Bhd.	Subsidiary of MAI Holdings Sdn. Bhd.
Goal TV Asia Limited	Subsidiary of ultimate holding company
Kristal Astro Sdn. Bhd.	Associate of a subsidiary of the Company
Celestial Movie Channel Limited	Associate of ultimate holding company
Telekom Malaysia Berhad	Investee company of KNB
Tenaga Nasional Berhad	Investee company of KNB
AETN All Asia Networks Pte. Ltd.	Jointly controlled entity of ultimate holding company
Astro Overseas Limited	Subsidiary of ultimate holding company

ANNEXURE E: QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 31 JULY 2012 (cont'd)

ASTRO MALAYSIA HOLDINGS BERHAD (932533-V)
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QUARTERLY REPORT FOR THE SECOND QUARTER ENDED 31 JULY 2012

PART A – EXPLANATORY NOTES PURSUANT TO
MALAYSIAN FINANCIAL REPORTING STANDARD 134 (continued)

12 SIGNIFICANT RELATED PARTY DISCLOSURES (continued)

	Transaction for the period ended 31/7/2012	Transaction for the period ended 31/7/2011	Balances due from/(to) as at 31/7/2012	Balances due from/(to) as at 31/1/2012
	RM'm	RM'm	RM'm	RM'm
(i) Sales of goods and services				
- Maxis Mobile Services Sdn. Bhd. (Multimedia and interactive sales)	8.6	11.1	6.2	3.3
- Kristal Astro Sdn. Bhd. (Programme right sales and technical support service)	7.9	6.0	3.6	5.9
- Astro Overseas Limited (Management fees)	6.3	7.0	6.3	13.7
(ii) Purchases of goods and services				
- UTSB Management Sdn. Bhd. (Personnel, strategic and other consultancy and support services)	9.4	4.4	(6.4)	(16.1)
- Maxis Broadband Sdn. Bhd. (Telecommunication services)	14.6	16.7	(7.3)	(8.6)
- Telekom Malaysia Berhad (Telecommunication services)	6.9	4.7	(3.9)	(2.1)
- MEASAT Satellite Systems Sdn. Bhd. (Expenses related to finance lease and rental of building)	34.2	35.6	(29.3)	(27.8)
- AETN All Asia Network Pte. Ltd. (Turnaround channel transmission rights)	5.7	5.4	(5.2)	(3.8)
- Tenaga Nasional Berhad (Power and utilities charges)	4.6	4.2	(0.8)	(0.8)
- Celestial Movie Channel Limited (Programme broadcast rights)	6.8	6.3	(2.4)	(2.3)
- Goal TV Asia Limited (Programme broadcast rights)	4.6	3.3	-	-
(iii) Key management personnel compensation				
- Salaries, bonus and allowances and other staff related costs	17.8	13.6	-	-
- Defined contribution plans	2.2	1.7	-	-

ANNEXURE E: QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 31 JULY 2012 (cont'd)

ASTRO MALAYSIA HOLDINGS BERHAD (932533-V)
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QUARTERLY REPORT FOR THE SECOND QUARTER ENDED 31 JULY 2012

PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE
BURSA SECURITIES LISTING REQUIREMENTS

13 ANALYSIS OF PERFORMANCE

(a) Performance of the current quarter (Second Quarter FY13) against the preceding quarter (First Quarter FY13):

All amounts in RM'm unless otherwise stated

	Financial Highlights		Key Operating Indicators	
	QUARTER	QUARTER	QUARTER	QUARTER
	ENDED	ENDED	ENDED	ENDED
	31/7/2012	30/4/2012	31/7/2012	30/4/2012
<u>Consolidated Performance</u>				
Total revenue	1,068.9	986.0		
EBITDA ¹	358.4	341.9		
EBITDA margin (%)	33.5	34.7		
Net profit	95.1	123.4		
Free cash flow ²	141.5	202.5		
Net increase in cash	547.8	0.8		
<u>(i) Television</u>				
Subscription revenue	899.1	868.6		
Advertising revenue	81.7	49.6		
Other revenue	18.2	11.7		
Total revenue	999.0	929.9		
EBITDA	351.1	328.5		
EBITDA margin (%)	35.1	35.3		
Total residential subscribers-end of period ('000)			3,256.2	3,122.7
Pay-TV residential subscribers-end of period ('000)			3,165.6	3,108.3
Pay-TV residential subscribers-net additions ('000)			57.4	41.3
Non-subscription customers-end of period ('000)			90.6	14.4
Non-subscription customers-net additions ('000)			76.2	14.1
Pay-TV residential ARPU ³ (RM)			91.8	90.3
MAT Churn ⁴ (%)			7.7	7.6
Customer acquisition cost per new subscriber (RM)			581.9	596.5

ANNEXURE E: QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 31 JULY 2012 (cont'd)

ASTRO MALAYSIA HOLDINGS BERHAD (932533-V)
(Incorporated in Malaysia)

QUARTERLY REPORT FOR THE SECOND QUARTER ENDED 31 JULY 2012

PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE
BURSA SECURITIES LISTING REQUIREMENTS (continued)

13 ANALYSIS OF PERFORMANCE (continued)

- (a) Performance of the current quarter (Second Quarter FY13) against the preceding quarter (First Quarter FY13) (continued):

All amounts in RM'm unless otherwise stated

	Financial Highlights		Key Operating Indicators	
	QUARTER	QUARTER	QUARTER	QUARTER
	ENDED	ENDED	ENDED	ENDED
	31/7/2012	30/4/2012	31/7/2012	30/4/2012
(ii) Radio				
Revenue	56.5	43.5		
EBITDA ¹	25.0	16.3		
EBITDA margin (%)	44.2	37.5		
Listeners ('000) ⁵			12,866	12,866
Share of Radex ⁶ (%)			52.7	52.5

Notes:

- Earnings before interest, tax, depreciation and amortisation ("EBITDA") represents profit/(loss) before net finance costs, tax, impairment, write-off and depreciation of property, plant and equipment and amortisation of intangible assets such as software (but excluding amortisation of film library and program rights which are expensed as part of cost of sales), impairment of investments and share of post-tax results from investments accounted for using the equity method.
- Free cash flow in this note represents the net cash flows arising from operating and investing activities.
- Average Revenue Per User ("ARPU") is the monthly average revenue per residential subscriber. ARPU is calculated by dividing the total subscription revenue derived from active residential subscribers over the last twelve months with average number of active residential subscribers over the same period.
- MAT (moving annual total) Churn is computed by dividing the sum of Churn over the last twelve months with the average active residential customer base over the same period. Churn is the number of subscribers over a given period whose subscriptions have been terminated either voluntarily or involuntarily (as a result of non-payment), net of reconnections within a given period.
- Based on the Radio Listenership Survey by Nielsen dated 2 May 2012. The report is issued twice a year.
- Based on Advertising expenses ("Adex") from Nielsen Media Report dated 14 August 2012 (Quarter 1 FY13: 14 May 2012). Radex is radio advertising expenses.

ANNEXURE E: QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 31 JULY 2012 (cont'd)

ASTRO MALAYSIA HOLDINGS BERHAD (932533-V)
(Incorporated in Malaysia)

QUARTERLY REPORT FOR THE SECOND QUARTER ENDED 31 JULY 2012

**PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE
BURSA SECURITIES LISTING REQUIREMENTS (continued)**

13 ANALYSIS OF PERFORMANCE (continued)

(a) Performance of the current quarter (Second Quarter FY13) against the preceding quarter (First Quarter FY13) (continued):

Consolidated Performance

Revenue

The Group's revenue for the current quarter of RM1,068.9m was higher by RM82.9m or 8.4% against preceding quarter of RM986.0m, mainly due to the increase in subscription and advertising revenue of RM30.5m and RM44.6m respectively.

The increase in subscription revenue is attributed to both an increase in ARPU for Pay-TV residential subscribers of RM1.50 (from RM90.30 to RM91.80) and an increase in average Pay-TV residential subscribers from 3,108,300 to 3,165,600.

Advertising sales revenue increased mainly due to the higher share of airtime sold on sports as well as higher Radio advertising revenue due to consistently strong listenership ratings.

EBITDA

Group EBITDA increased by RM16.5m or 4.8% against the preceding quarter mainly due to the increase in Group revenue, as highlighted above and partly offset by higher installation, marketing and distribution costs due to higher acquisitions of residential customers as well as increase in take ups of HD and PVR.

Cash Flow

Increase in cash and cash equivalents of RM547.8m compared to the preceding quarter is mainly due to higher operating cash flows of RM321.7m and net proceeds from drawdown of borrowings of RM500.0m, offset by upfront fee payment of RM8.0m. This was partly offset by the acquisition of property, plant and equipment which amounted to RM197.2m and payment of interest of RM68.6m.

Net Profit

Net profit decreased by 22.9% to RM95.1m compared with the preceding quarter. The decrease in net profit is mainly due to higher finance cost of RM36.2m. This arises mainly due to higher unrealised exchange losses of RM33.3m*, following the appreciation in US Dollar from an average of 3.0432 in preceding quarter to 3.1655 in the current quarter. There was also an increase in the depreciation of property, plant and equipment of RM13.5m.

* RM22.9m was attributed to the translation of transponder lease liabilities of USD229.0m.

ANNEXURE E: QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 31 JULY 2012 (cont'd)

ASTRO MALAYSIA HOLDINGS BERHAD (932533-V)
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**PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE
BURSA SECURITIES LISTING REQUIREMENTS (continued)**

13 ANALYSIS OF PERFORMANCE (continued)

- (a) Performance of the current quarter (Second Quarter FY13) against the preceding quarter (First Quarter FY13) (continued):

Television

Television registered an increase in total revenue in the current quarter of RM69.1m (or 7.4%), which is attributable to an increase in subscription revenue, advertising revenue and other revenue of RM30.5m, RM32.1m and RM6.5m respectively.

The increase in subscription revenue was due to an increase in ARPU for Pay-TV residential subscribers of RM1.50 (from RM90.30 to RM91.80) and an increase in average Pay-TV residential subscribers from 3,108,300 to 3,165,600.

The increase in revenue from advertisement is due to increase in demand from advertisers due to sporting events in the second quarter, including events such as the 2012 UEFA European Football Championship.

Radio

Radio's revenue for the current quarter of RM56.5m was higher by RM13.0m compared with the preceding quarter of RM43.5m. The favourable revenue performance was driven by the consistently strong listenership ratings in all broadcast languages.

This performance has resulted in a higher share of radex of 52.7%, an increase of 0.2 percentage point compared with the preceding quarter. The strong revenue performance has contributed to a higher EBITDA of RM25.0m, exceeding the preceding quarter by RM8.7m or 53.4%.

ANNEXURE E: QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 31 JULY 2012 (cont'd)

ASTRO MALAYSIA HOLDINGS BERHAD (932533-V)
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PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE
BURSA SECURITIES LISTING REQUIREMENTS (continued)

13 ANALYSIS OF PERFORMANCE (continued)

(b) Performance of the current period (YTD July 2012) against the corresponding period (YTD July 2011):

	<i>All amounts in RM'm unless otherwise stated</i>			
	Financial Highlights		Key Operating Indicators	
	PERIOD	PERIOD	PERIOD	PERIOD
	ENDED	ENDED	ENDED	ENDED
	31/7/2012	31/7/2011	31/7/2012	31/7/2011
<u>Consolidated Performance</u>				
Total revenue	2,054.9	1,815.9		
EBITDA ¹	700.1	732.5		
EBITDA margin (%)	34.1	40.3		
Net profit	218.5	370.6		
Free cash flow ²	344.0	(1,706.0)		
Net increase/(decrease) in cash	548.6	(280.5)		
<u>(i) Television</u>				
Subscription revenue	1,767.8	1,572.9		
Advertising revenue	131.3	116.3		
Other revenue	29.8	31.5		
Total revenue	1,928.9	1,720.7		
EBITDA	679.6	704.7		
EBITDA margin (%)	35.2	41.0		
Total residential subscribers-end of period ('000)			3,256.2	2,969.8
Pay-TV residential subscribers-end of period ('000)			3,165.6	2,969.8
Pay-TV residential subscribers-net additions ('000)			98.7	38.5
Non-subscription customers-end of period ('000)			90.6	-
Non-subscription customers-net additions ('000)			90.3	-
Pay-TV Residential ARPU ³ (RM)			91.8	86.0
MAT Churn ⁴ (%)			7.7	7.0
Customer acquisition cost per new subscriber (RM)			588.6	553.1

ANNEXURE E: QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 31 JULY 2012 (cont'd)

ASTRO MALAYSIA HOLDINGS BERHAD (932533-V)
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PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE
BURSA SECURITIES LISTING REQUIREMENTS (continued)

13 ANALYSIS OF PERFORMANCE (continued)

- (b) Performance of the current period (YTD July 2012) against the corresponding period (YTD July 2011)
-
- (continued):

All amounts in RM'm unless otherwise stated

	Financial Highlights		Key Operating Indicators	
	PERIOD ENDED 31/7/2012	PERIOD ENDED 31/7/2011	PERIOD ENDED 31/7/2012	PERIOD ENDED 31/7/2011
(ii) Radio				
Revenue	100.0	67.6		
EBITDA ¹	41.3	29.8		
EBITDA margin (%)	41.3	44.1		
Listeners ('000) ⁵			12,866	11,382
Share of Radex ⁶ (%)			52.6	52.1

Notes:

- Earnings before interest, tax, depreciation and amortisation ("EBITDA") represents profit/(loss) before net finance costs, tax, impairment, write-off and depreciation of property, plant and equipment, and amortisation of intangible assets such as software (but excluding amortisation of film library and program rights which are expensed as part of cost of sales), impairment of investments and share of post-tax results from investments accounted for using the equity method.
- Free cash flow in this note represents the net cash flows arising from operating and investing activities.
- Average Revenue Per User ("ARPU") is the monthly average revenue per residential subscriber. ARPU is calculated by dividing the total subscription revenue derived from active residential subscribers over the last twelve months with average number of active residential subscribers over the same period.
- MAT (moving annual total) Churn is computed by dividing the sum of Churn over the last twelve months with the average active residential customer base over the same period. Churn is the number of subscribers over a given period whose subscriptions have been terminated either voluntarily or involuntarily (as a result of non-payment), net of reconnections within a given period.
- Based on the Radio Listenership Survey by Nielsen dated 2 May 2012 (YTD July 2011: 19 May 2011). The report is issued twice a year.
- Based on Advertising expenses ("Adex") from Nielsen Media Report dated 14 August 2012 (YTD July 2011: 12 August 2011). Radex is radio advertising expenses.

ANNEXURE E: QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 31 JULY 2012 (cont'd)

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PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE
BURSA SECURITIES LISTING REQUIREMENTS (continued)

13 ANALYSIS OF PERFORMANCE (continued)

(b) Performance of the current period (YTD July 2012) against the corresponding period (YTD July 2011)
(continued):

Consolidated Performance**Revenue**

The Group's revenue for the current period of RM2,054.9m was higher by RM239.0m or 13.2% against corresponding period of RM1,815.9m, mainly due to the increase in subscription and advertising revenue of RM194.9m and RM42.5m respectively.

The increase in subscription revenue is attributed to both an increase in ARPU for Pay-TV residential subscribers of RM5.80 (from RM86.00 to RM91.80) and an increase in average Pay-TV residential subscribers from 2,969,800 to 3,165,600.

Advertising sales revenue increased mainly due to higher share of airtime sold on sporting events held as well as higher Radio advertising revenue due to the consistently strong listenership ratings.

EBITDA

Group EBITDA decreased by RM32.4m or 4.4% against corresponding period mainly due to higher content cost attributable to introduction of additional channels as well as increases in license fees charged by program providers and increase in marketing and distribution costs to acquire additional customers.

Cash Flow

Cash and cash equivalent increased by RM829.1m primarily due to RM500.0m loan drawdown in May 2012, offset by upfront fee payment of RM8.0m and RM336.9m higher cash flow generated from operating activities. In the prior year, loans drawdown of RM3,004.6m were utilised for redemption of redeemable preference shares of RM750.0m, advances to holding company of RM1,500.0m, and settlement of payables. In addition, higher dividend was paid out in the corresponding period.

Net Profit

Net profit decreased by 41.0% to RM218.5m compared with the corresponding period. The decrease in net profit is mainly due to (i) higher marketing and distribution costs incurred of RM83.0m to acquire additional customers; (ii) higher administrative expenses of RM42.5m; and (iii) higher finance cost of RM111.5m, mainly due to higher interest expense of RM46.7m on the borrowings and RM69.0m* in unrealised exchange losses, following the appreciation in US Dollar from an average of 3.0110 in corresponding period to 3.1043 in current period. The higher costs as described above were also affected by lower expenses recognised in the corresponding period since subsidiaries' results were recognised only from their respective acquisition dates.

* RM51.7m was attributed to the translation of transponder lease liabilities of USD229.0m as at 31 July 2012.

ANNEXURE E: QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 31 JULY 2012 (cont'd)

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**PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE
BURSA SECURITIES LISTING REQUIREMENTS (continued)**

13 ANALYSIS OF PERFORMANCE (continued)

(b) Performance of the current period (YTD July 2012) against the corresponding period (YTD July 2011)
(continued):

Television

Television registered an increase in total revenue in the current period of RM208.2m (or 12.1%), which is attributable to increase in subscription revenue of RM194.9m and advertising revenue of RM15.0m, but partially offset by decrease in other revenue of RM1.7m.

The increase in subscription revenue was due to higher ARPU for Pay-TV residential subscribers of RM5.80 (from RM86.00 to RM91.80) and average Pay-TV residential subscribers from 2,969,800 to 3,165,600.

Radio

Current period's revenue of RM100.0m was higher by RM32.4m compared with RM67.6m in the corresponding period. The growth was driven by the consistent strong listenership ratings and higher airtime revenue recorded in July for the Ramadhan and Hari Raya festivities as compared to corresponding period when the airtime revenue only commenced in August. The favourable revenue contributed to higher EBITDA of RM41.3m, an increase of RM11.5m or 38.6% compared with the corresponding period.

Current period's share of radex of 52.6% represents an increase of 0.5% from the corresponding period of 52.1%. The stations gained higher market share following the consistent strong listenership rating in past surveys.

14 PROSPECTS FOR THE FINANCIAL YEAR ENDING 31 JANUARY 2013

Whilst the Group is encouraged with the results achieved in the first six months of the financial year ending 31 January 2013, the Group is mindful of the potential escalation of competition from new entrants in Pay TV and changes in customer behavior in adopting new technologies or devices in consuming media or content. In addition, there are also concerns regarding uncertainties over the global economy which may adversely affect the Malaysian economic environment.

In this regard, the Group is committed to evolve its products and services to provide relevance, choice and value to its customer base. The outlook for the key operating segments is as follows:

Television

With the Malaysian GDP growth for 2013 projected at 5% underpinned by strong domestic demand, the Group expects top line growth to be contributed by an increase in customer numbers and ARPU. As of 31 July 2012, approximately 1.6 million subscribers or 50.5% of residential subscribers had been converted to Astro Beyond set-top boxes, and the remaining residential subscribers are expected to be converted by the end of the next financial year. The conversion activities are expected to weigh down the margin for the second half of the financial year.

ANNEXURE E: QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 31 JULY 2012 (cont'd)

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14 PROSPECTS FOR THE FINANCIAL YEAR ENDING 31 JANUARY 2013 (continued)**Radio**

Radex for the 1st half of FY2013 grew in line with Adex, maintaining its share of Adex at 4.0%. Radio managed to achieve higher than Radex growth, resulting in an increase in its market share to 52.6%.

Radio will continue its focus on driving listenership ratings and rankings and to generate additional revenue through the East Malaysian and regional markets.

15 PROFIT FORECAST OR PROFIT GUARANTEE

Not applicable as the Group did not publish any profit forecast.

16 QUALIFICATION OF PRECEDING AUDITED ANNUAL FINANCIAL STATEMENTS

There was no qualification to the preceding audited financial statements for the financial period ended 31 January 2012.

17 PROFIT BEFORE TAX

The following items have been charged/(credited) in arriving at the profit before tax:

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE PERIOD</u>	
	<u>QUARTER ENDED 31/7/2012</u>	<u>QUARTER ENDED 31/7/2011</u>	<u>PERIOD ENDED 31/7/2012</u>	<u>PERIOD ENDED 31/7/2011</u>
	RM'm	RM'm	RM'm	RM'm
Amortisation of intangible assets	115.2	89.9	205.3	149.8
Depreciation of property, plant and equipment	117.9	81.7	222.4	154.8
Impairment of receivables	9.0	10.6	27.5	23.9
Finance cost:				
- Bank borrowings	34.2	18.4	65.1	18.4
- Finance lease liabilities	12.3	14.7	27.2	29.7
- Vendor financing	4.1	1.6	7.2	3.2
- Unrealised foreign exchange losses	43.3	-	44.3	-
- Fair value loss on derivative recycled to income statement	7.4	7.0	20.5	9.0
- Others	4.1	1.7	10.3	2.8
	<u>105.4</u>	<u>43.4</u>	<u>174.6</u>	<u>63.1</u>

ANNEXURE E: QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 31 JULY 2012 (cont'd)

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**PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE
BURSA SECURITIES LISTING REQUIREMENTS (continued)**

17 PROFIT BEFORE TAX (continued)

Other than as presented in the income statement and as disclosed above, there were no gain/loss on disposal of quoted and unquoted investments or properties, impairment of assets and other exceptional items for the current quarter.

18 TAXATION

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE PERIOD</u>	
	<u>QUARTER</u>	<u>QUARTER</u>	<u>PERIOD</u>	<u>PERIOD</u>
	<u>ENDED</u>	<u>ENDED</u>	<u>ENDED</u>	<u>ENDED</u>
	<u>31/7/2012</u>	<u>31/7/2011</u>	<u>31/7/2012</u>	<u>31/7/2011</u>
	<u>RM'm</u>	<u>RM'm</u>	<u>RM'm</u>	<u>RM'm</u>
Current tax	49.7	58.8	103.9	118.6
Deferred tax	(14.9)	7.3	(20.6)	15.2
	<u>34.8</u>	<u>66.1</u>	<u>83.3</u>	<u>133.8</u>

The Group's effective tax rate is higher than the statutory tax rate of 25% due to expenses not deductible for tax purposes.

Reconciliation of the estimated income tax expense applicable to profit before taxation at the Malaysian statutory tax rate to estimated income tax expense at the effective tax rate of the Group is as follows:

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE PERIOD</u>	
	<u>QUARTER</u>	<u>QUARTER</u>	<u>PERIOD</u>	<u>PERIOD</u>
	<u>ENDED</u>	<u>ENDED</u>	<u>ENDED</u>	<u>ENDED</u>
	<u>31/7/2012</u>	<u>31/7/2011</u>	<u>31/7/2012</u>	<u>31/7/2011</u>
	<u>RM'm</u>	<u>RM'm</u>	<u>RM'm</u>	<u>RM'm</u>
Profit before taxation	<u>129.9</u>	<u>238.3</u>	<u>301.8</u>	<u>504.4</u>
Tax at Malaysian corporate tax rate of 25%	32.5	59.6	75.5	126.1
Tax effect of:				
Unrecognised deferred tax asset	4.6	4.4	4.6	4.5
Others (including expenses not deductible for tax purposes and income not subject to tax)	(2.3)	2.1	3.2	3.2
Taxation charge	<u>34.8</u>	<u>66.1</u>	<u>83.3</u>	<u>133.8</u>

ANNEXURE E: QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 31 JULY 2012 (cont'd)

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PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE
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19 STATUS OF CORPORATE PROPOSALS ANNOUNCED

On 30 June 2012, the Board of the Company has granted approval in principle for the proposed Initial Public Offering of shares in the Company and the proposed listing and quotation of the entire issued and paid up share capital of the Company on the Main Market of Bursa Malaysia Securities Berhad. On 17 July 2012, the Board of the Company approved the Proposals (comprising the pre-IPO restructuring, the proposed IPO of shares and the proposed quotation for and listing of AMH on the Main Market of Bursa Malaysia Securities Berhad), the conversion of AMH into a public limited company ("Proposed Conversion") and the proposed Management Share Scheme ("Proposed MSS") subject to its shareholders' approval. The approval from Astro Networks Malaysia Sdn. Bhd., being the Company's sole shareholder, and where required under the Amended and Restated Shareholders' Agreement dated 16 July 2012 between Astro Holdings Sdn. Bhd. (the Company's ultimate holding company) ("AHSB") and its shareholders, the board and Major Shareholders of AHSB, were obtained for the Proposals, Proposed Conversion and MSS on 17 July 2012.

The Company has recognised listing expenses of RM8.0m in the current quarter, of which RM2.4m has been capitalised and will be offset against the share premium account which will be created upon subscription of new issue of shares pursuant to the Proposed Listing.

20 GROUP BORROWINGS AND DEBT SECURITIES

The amount of Group borrowings and debt securities as at 31 July 2012 are as follows:

	<u>Current</u> RM'm	<u>Non- current</u> RM'm	<u>Total</u> RM'm
Secured:			
Finance lease			
- Lease of transponders ^(a)	32.5	690.5	723.0
Unsecured:			
Term loans			
- RM Term Loan ^(b)	-	2,510.0	2,510.0
- USD Term Loan – USD330 million ^(b)	-	1,040.0	1,040.0
	-	3,550.0	3,550.0
Less: Debt issuance costs	-	(48.0)	(48.0)
Term loans, net of debt issuance costs	-	3,502.0	3,502.0
Finance lease			
- Lease of equipment and software ^(c)	3.9	6.9	10.8
	3.9	3,508.9	3,512.8
	36.4	4,199.4	4,235.8

Total Group borrowings and debt securities were denominated in the following currencies:

	<u>Total</u> RM'm
Ringgit Malaysia	2,471.1
United States Dollars ("USD")	1,764.7
	<u>4,235.8</u>

Note:

- (a) Lease of transponders on the MEASAT 3 satellite and MEASAT 3A satellite from the lessor, MEASAT Satellite Systems Sdn. Bhd. The finance lease liabilities are effectively secured as the rights of the leased asset will revert to the lessor in the event of default.

ANNEXURE E: QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 31 JULY 2012 (cont'd)

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**PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE
BURSA SECURITIES LISTING REQUIREMENTS (continued)**

20 GROUP BORROWINGS AND DEBT SECURITIES (continued)

Note (continued):

(b) Pursuant to AHSB Group Reorganisation, the Company had on 12 May 2011 obtained financing to facilitate completion of the reorganisation. The financing comprises the following tranches:

- (i) Ringgit term loan of RM2,010 million (“2B”) and RM1,000 million (“1B”) (collectively “RM Term Loan Facilities”); and
- (ii) US Dollar (“USD”) term loan of USD330 million (“USD Term Loan Facilities”)

The 2B tranche and the USD Term Loan Facilities, each of 10-year tenor maturing on 19 May 2021 and 8 June 2021 respectively were fully drawdown on 10 June 2011 for working capital purposes and to finance the completion of the AHSB Group Reorganisation.

On 18 May 2012, RM500 million was drawdown from the 1B tranche.

(c) HP lease for data storage server and testing environment hardware.

21 DERIVATIVE FINANCIAL INSTRUMENTS**(a) Disclosure of derivatives**

Details of derivative financial instruments outstanding as at 31 July 2012 are set out below:

Types of Derivative	Contract/ Notional Amount RM'm	Fair Value Liabilities/ (Assets) RM'm
Forward foreign currency exchange contracts (“FX Contracts”)		
- Less than 1 year	175.7	0.4
- 1 to 3 years	-	-
- More than 3 years	-	-
	175.7	0.4
Interest rate swaps (“IRS”)		
- Less than 1 year	510.0	2.1
- 1 to 3 years	225.0	10.1
- More than 3 years	1,275.0	57.1
	2,010.0	69.3
Cross-currency interest rate swaps (“CCIRS”)		
- Less than 1 year	-	-
- 1 to 3 years	156.0	5.7
- More than 3 years	884.0	32.2
	1,040.0	37.9

ANNEXURE E: QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 31 JULY 2012 (cont'd)

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**PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE
BURSA SECURITIES LISTING REQUIREMENTS (continued)**

21 DERIVATIVE FINANCIAL INSTRUMENTS (continued)**(a) Disclosure of derivatives (continued)**

There have been no changes since the end of the previous financial year ended 31 January 2012 in respect of the following:

- (i) the market risk and credit risk associated with the derivatives as these are used for hedging purposes;
- (ii) the cash requirements of the derivatives;
- (iii) the policies in place for mitigating or controlling the risks associated with the derivatives; and
- (iv) the related accounting policies.

(b) Disclosure of gains/(losses) arising from fair value

The Group determines the fair values of the derivative financial instruments relating to the FX Contracts using valuation techniques which utilise data from recognised financial information sources. Assumptions are based on market conditions existing at each balance sheet date. The fair values are calculated at the present value of the estimated future cash flow using an appropriate market based yield curve. As for IRS and CCIRS, the fair values were obtained from the counterparty banks.

As at 31 July 2012, the Group recognised net total derivative financial liabilities of RM107.6m, an increase of RM1.6m from the previous financial period ended 31 January 2012, on re-measuring the fair values of the derivative financial instruments. The corresponding increase has been included in equity in the hedging reserve. For the current period, RM36.5m of the hedging reserve was transferred to the income statement to offset the unrealised losses of RM36.5m which mainly arose from weakening of RM against USD. This has resulted in an increase on the debit balance in the hedging reserve as at 31 July 2012 by RM38.1m to RM153.0m compared with the financial period ended 31 January 2012.

Forward foreign currency exchange contracts

Forward foreign currency exchange contracts are used to manage the foreign currency exposures arising from the Group's receivables and payables denominated in currencies other than the functional currencies of the Group. The forward foreign currency exchange contracts have maturities of less than one year after the balance sheet date. The notional principal amounts of the outstanding forward foreign currency exchange contracts at 31 July 2012 were RM175.7m (31 January 2012: RM139.9m).

Interest rate swaps

Interest rate swaps are used to achieve an appropriate mix of fixed and floating interest rate exposure within the Group. The Company entered into interest rate swaps with notional principal amounts of RM2,010.0m (31 January 2012: RM2,010.0m) to hedge the cash flow risk in relation to the floating interest rate of a bank loan, as disclosed in Note 20. The interest rate swaps were entered up to 10 years and had an average fixed swap rate of 4.01% (31 January 2012: 4.01%).

Cross-currency interest rate swaps

To mitigate financial risks arising from adverse fluctuations in interest and exchange rates, the Company entered into cross-currency interest rate swaps with notional principal amounts of USD330.0m. The cross-currency interest rate swaps were entered up to a period of 10 years and had an average fixed swap rate and exchange rate of 4.19% (inclusive of interest margin of 1%) (31 January 2012: 4.19% (inclusive of interest margin of 1%)) and USD/RM3.0189 (31 January 2012: USD/RM3.0189) respectively.

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**PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE
BURSA SECURITIES LISTING REQUIREMENTS (continued)**

22 PAYABLES

Included in payables are credit terms granted by vendors generally range from 0 to 90 days. Vendors of set-top boxes have granted an extended payment terms of 24 and 36 months (“vendor financing”) on Usance Letter of Credit Payable at Sight (“ULCP”) and also Promissory Notes (“PN”) basis to the Group.

The effective interest rates at the end of the financial period ranged between 1.2% and 4.6% per annum.

As at 31 July 2012, the vendor financing included in payables is RM594.4m, comprising current portion of RM139.0m and non-current portion of RM455.4m.

23 DISCLOSURE OF REALISED AND UNREALISED RETAINED PROFITS/(ACCUMULATED LOSSES)

The following analysis is prepared in accordance with Special Matter No. 1, Determination of Realised and Unrealised Profits or Losses in the context of disclosure pursuant to Bursa Malaysia Securities Berhad Listing Requirements, as issued by the Malaysian Institute of Accountants (“MIA Guidance”) and the directive of Bursa Malaysia Securities Berhad.

The breakdown of (accumulated losses)/retained profits of the Group as at the balance sheet date, into realised and unrealised (losses)/profits, pursuant to the directive, is as follows:

	<u>As at 31/7/2012</u> RM'm	<u>As at 31/1/2012</u> RM'm
Total (accumulated losses)/retained profits of the Company and its subsidiaries:		
- Realised	(340.1)	(526.1)
- Unrealised ^{N1}	134.0	156.4
	<u>(206.1)</u>	<u>(369.7)</u>
Total retained profits from associates and joint ventures:		
- Realised	6.5	4.2
- Unrealised	-	-
	<u>(199.6)</u>	<u>(365.5)</u>
Less: Consolidation adjustment	(576.7)	(364.7)
Total accumulated losses as per consolidated balance sheets	<u>(776.3)</u>	<u>(730.2)</u>

N1 The unrealised retained profits/(accumulated losses) are mainly deferred tax provision and translation gains or losses of monetary items denominated in a currency other than the functional currency.

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**PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE
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24 CHANGES IN MATERIAL LITIGATION

Save as disclosed below, neither our Company nor our subsidiaries is involved in any material litigation or arbitration, either as plaintiff or defendant, which may have a material adverse effect on the business or financial position of our Group, and our Directors are not aware of any legal proceeding, pending or threatened, or of any fact likely to give rise to any legal proceeding which may have a material adverse effect on the business or financial position of our Group:

(i) Claim by AV Asia Sdn. Bhd.

On 12 October 2010, MBNS was served with a claim by AV Asia Sdn. Bhd. (“AV Asia”). Tele System Electronic (M) Sdn. Bhd. (“Tele System”) was named as second defendant. AV Asia is alleging that MBNS had breached the terms of a Mutual Non Disclosure Agreement dated 1 August 2008 (“MNDA”) and has sought the following remedies:

- (a) an injunction restraining MBNS from making use of any confidential information and from supplying to its customers satellite dishes which were allegedly manufactured using such confidential information;
- (b) an injunction against Tele System from making use of any confidential information and from supplying to MBNS and/or MBNS’s customers satellite dishes which were allegedly manufactured using such confidential information;
- (c) damages of RM4,410,000 for research and development and mould die cost;
- (d) damages for loss of commercialisation in the sum of RM1,342,032,000;
- (e) delivery up of documents containing confidential information;
- (f) further and/or in the alternative an inquiry into damages suffered or at AV Asia’s option an account of profits made by use of the confidential information;
- (g) exemplary and/or aggravated damages; and
- (h) further or other relief and costs.

On 27 October 2010, AV Asia had filed an application for an interlocutory injunction restraining MBNS and Tele System from making use of any confidential information supplied by AV Asia and from supplying to MBNS’ customers whether directly or indirectly any satellite dishes in the manufacture of which any such confidential information has been used.

MBNS had on 19 October 2010 filed an application for a stay of proceedings pending reference to arbitration pursuant to Section 10 of the Arbitration Act, 2005 (in light of the existence of an arbitration clause found in the MNDA) and this application was allowed by the High Court on 10 December 2010. AV Asia appealed to the Court of Appeal against the High Court’s decision on 13 December 2010. The appeal was heard and dismissed with cost by the Court of Appeal on 12 May 2011. Subsequently, AV Asia filed an application for leave to appeal to the Federal Court. The Federal Court has fixed the hearing of the leave to appeal on 28 August 2012. MBNS was informed that Tele System had applied for a stay of proceedings pending the conclusion of the arbitration case between MBNS and AV Asia and this application is pending as at 6 September 2012.

ANNEXURE E: QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 31 JULY 2012 (cont'd)

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PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE
BURSA SECURITIES LISTING REQUIREMENTS (continued)

24 CHANGES IN MATERIAL LITIGATION (continued)

(i) Claim by AV Asia Sdn. Bhd. (continued)

On 24 December 2010, AV Asia had also filed an application for an interlocutory injunction in aid of arbitration pursuant to Section 11 of the Arbitration Act, 2005 against MBNS. When this application was dismissed on 27 May 2011, AV Asia appealed to the Court of Appeal on 3 June 2011. AV Asia's appeal was heard and dismissed on 12 September 2011. AV Asia then filed an application for leave to appeal at the Federal Court. The hearing of this application has been also fixed on 28 August 2012.

On 28 August 2012, the Federal Court had dismissed the application for leave to appeal against the stay of court proceedings pending reference to arbitration. This dispute will now have to be determined by arbitration. Following consultation with its solicitors, MBNS is of the view that MBNS has a good defence against AV Asia's claims. The quantum of the claim is believed to be unrealistic and the chances of recovery are considered remote.

The Federal Court, however, allowed AV Asia's application for leave to appeal against the dismissal of the interlocutory injunction. The granting such leave by the Federal Court does not in any way reflect the merits of the appeal. The date for the hearing of the interlocutory injunction appeal has not been fixed. Following consultation with its solicitors, MBNS is of the view that MBNS has good grounds to successfully oppose the substantive appeal as the principles relating to the discretion of the Court in granting an injunction are settled and have been correctly applied to the facts by both the High Court and the Court of Appeal.

(ii) PT Ayunda Prima Mitra Claim

On 11 March 2005, AOL (a wholly-owned subsidiary of AAAN) and certain of its affiliate companies ("AOL Companies") and PT Ayunda Prima Mitra ("PTAPM"), PT First Media Tbk ("PTFM") and PT Direct Vision ("PTDV") entered into a conditional Subscription and Shareholders Agreement ("SSA") to set up a DTH pay-TV business in Indonesia to be launched by PTDV. PTAPM was a shareholder of PTDV and PTFM was the holding company of PTAPM.

In anticipation of the conclusion of the intended joint venture and upon the request of PTAPM and PTFM, the AOL Companies agreed to provide and/or procure the provision to PTDV of funds and services to launch the pay-TV business of PTDV in February 2006, with the support of services and equipment from AAAN, MBNS and All Asia Multimedia Networks FZ-LLC ("AAMN") (Following the AHSB Group Reorganisation, MBNS became part of AMH Group. AAAN, AAMN and AOL are not part of AMH Group).

The conditions precedent to the SSA were never completed and the SSA lapsed on 31 July 2006. The parties then commenced negotiations to re-structure the proposed joint venture.

As it became clear that a restructured joint venture could not be concluded, AAAN, AAMN and MBNS decided to terminate the provision of all support and services to PTDV in October 2008.

In September 2008, PTAPM filed a claim by way of a civil suit in the South Jakarta District Court ("SJDC") naming as defendants, AAAN, MBNS, AAMN, Augustus Ralph Marshall, our Non-Independent Non-Executive Deputy Chairman and nine others.

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24 CHANGES IN MATERIAL LITIGATION (continued)

(ii) PT Ayunda Prima Mitra Claim (continued)

PTAPM alleged that AAAN, MBNS and AAMN (collectively “Astro Defendants”) along with the other defendants, have acted unlawfully and sought, among other reliefs, to compel a continuation of the provision of services and equipment to PTDV for an unlimited duration and to prohibit AAAN from ceasing the provision of services to PTDV and/or entering into any cooperation with any other party relating to subscriber pay-TV in Indonesia, and an award of damages of approximately USD1.75 billion plus interest at the rate of 6% per annum. The Astro Defendants filed a challenge stating that the SJDC has no jurisdiction to hear the claim and that the claim falls within the scope of a binding arbitration agreement set out in the SSA.

On 13 May 2009, the SJDC rejected the Astro Defendants’ challenge that PTAPM’s claim falls within the scope of a binding arbitration agreement set out in the SSA and held that it has jurisdiction to hear the dispute and subsequently, the SJDC had on 17 September 2009 dismissed PTAPM’s claim on grounds that PTAPM had no legal standing to bring the action against the Astro Defendants.

PTAPM filed an appeal against the SJDC’s decision in dismissing its claim. The Astro Defendants also filed an appeal against the SJDC’s finding on jurisdiction of the court. In September 2011, the Jakarta High Court issued a decision upholding the decisions of the SJDC rendered on 13 May 2009 and 17 September 2009, respectively. The Astro Defendants had, in June 2012, filed an appeal against the decision of the Jakarta High Court on the issue of jurisdiction.

Arbitration

- (iii) Pursuant to the SSA, the parties to the SSA had agreed that any dispute arising out of or in relation to the proposed investment in PTDV shall be resolved by way of arbitration commenced by any party to the SSA through the Singapore International Arbitration Centre (“SIAC”), which award shall be final and binding upon them.

In October 2008, the AOL Companies, AAAN, AAMN, and MBNS (“Claimants”) commenced arbitration under the Arbitration Rules of the SIAC against PTAPM, PTDV and PTFM (“Respondents”) claiming injunctive and declaratory reliefs, damages and the recovery of all monies due to the Claimants for the provision of services and/or amount expended or paid to PTDV, together with interest and costs.

Upon receiving evidence and hearing the counsels for the parties, the arbitration tribunal unanimously decided in favour of the Claimants and made the following awards:

- (a) Award on preliminary issues of jurisdiction, interim anti-suit injunction and joinder dated 7 May 2009 (“Preliminary Award”) inter alia, ordering that PTAPM immediately discontinue its suit at the SJDC against among others, AAAN, MBNS, AAMN and Augustus Ralph Marshall, our Non-Independent Non-Executive Deputy Chairman (see (ii) above);
- (b) Further Partial Award dated 3 October 2009 whereby the arbitration tribunal declared that the SSA (which was never completed) was the only effective joint venture contract for PTDV and that it constituted the parties’ entire agreement for a PTDV joint venture, and that the Claimants themselves or through their affiliates are not bound to continue to provide cash advances or services to PTDV;

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24 CHANGES IN MATERIAL LITIGATION (continued)

Arbitration (continued)

- (iii) (e) Award on costs dated 5 February 2010 for the preliminary hearing held from 20 to 24 April 2009, whereby the arbitration tribunal awarded costs to the Claimants and ordered that the Respondents pay to the Claimants the cost of the preliminary hearing, equivalent to approximately RM2,147,854 with interest at the rate of 5.33% per annum with effect from 6 October 2009;
- (d) Interim Final Award dated 16 February 2010, ordering the Respondents to pay approximately the equivalent of USD234.5 million in restitution. Of this amount, PTAPM and PTFM were held jointly and severally liable with PTDV for the sum of approximately USD98.3 million. The arbitration tribunal further ordered as a final injunction, that PTAPM discontinue its civil suit at the SJDC (see item (ii) above), and not bring any proceedings in Indonesia or elsewhere against all the defendants in the said suit (which included the Astro Defendants) in respect of the PTDV joint venture. PTAPM and PTFM were also held jointly and severally liable to Astro Nusantara International B.V. and Astro Nusantara Holdings B.V. for the sum of approximately USD695,591.96 for damages arising from the Indonesian proceedings. PTAPM and PTFM were further ordered to indemnify Astro Nusantara International B.V. and Astro Nusantara Holdings B.V. for the benefit of AAAN, AAMN and MBNS against any losses suffered by reason of PTAPM's continuance or by the pursuit of any proceedings in Indonesia or any replacement proceedings against the Claimants in so far as they relate to the joint venture agreement; and
- (e) Final Award dated 3 August 2010 on interest and costs, requiring the Respondents to pay to the Claimants interest at the rate of 9% on semi-annual rests, 100% of the costs of arbitration and 80% of the legal costs claimed. The award on costs and interests is approximately USD68.6 million, of which PTFM's liability is approximately USD28.6 million;

(the awards referred to in (b), (c), (d) and (e) are collectively referred to as "Remaining Awards". The Preliminary Award and the Remaining Awards are collectively referred to as "Awards").

PTFM has refused to pay any part of the Awards, and the Awards remained unsatisfied as at 6 September 2012. The Claimants are taking steps to enforce the Awards in Indonesia and in other appropriate territories that are signatories to the Convention on the Recognition and Enforcement of Foreign Arbitral Awards. To date, the Preliminary Award has been registered in England and Wales, and the Awards have been registered in Malaysia, Singapore, Hong Kong and Indonesia, and the Respondents had challenged and/or are challenging the enforcement efforts in Singapore, Hong Kong and Indonesia.

- (iv) In Indonesia, the Claimants applied to the Head of the Central Jakarta District Court ("CJDC") ("Head of CJDC") for an order to enforce the Preliminary Award. The Claimants' application was dismissed by the Head of CJDC, a decision which was upheld by the Supreme Court of Indonesia. On the advice of counsel, the Claimants filed for judicial review of the Supreme Court of Indonesia's decision on 19 April 2011. The outcome of that application is still pending. The Claimants are of the opinion, following consultation with its counsel, that the decisions of the Head of CJDC and the Supreme Court of Indonesia are not based on strong legal considerations. However, the decision of the Supreme Court of Indonesia is final and binding, and the chance of a favourable outcome in the judicial review is slim. In any event, this being an enforcement action, an unfavourable outcome for the judicial review would not have direct monetary implications to the Claimants.

The Claimants are also taking steps to apply to the CJDC to execute the Remaining Awards in Indonesia.

ANNEXURE E: QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 31 JULY 2012 (cont'd)

ASTRO MALAYSIA HOLDINGS BERHAD (932533-V)
(Incorporated in Malaysia)

QUARTERLY REPORT FOR THE SECOND QUARTER ENDED 31 JULY 2012

PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE
BURSA SECURITIES LISTING REQUIREMENTS (continued)

24 CHANGES IN MATERIAL LITIGATION (continued)

Arbitration (continued)

- (iv) In connection with the above, PTDV and PTAPM jointly filed a suit in June 2010 in the CJDC seeking to annul the Remaining Awards. PTDV also filed a separate suit seeking refusal of enforcement of the Remaining Awards. Both of these challenges were subsequently dismissed by the CJDC.

PTDV and PTAPM jointly appealed against the CJDC's decision not to annul the Remaining Awards and this appeal is pending before the Jakarta High Court. PTDV also appealed to the Supreme Court of Indonesia against the CJDC's decision to dismiss its application for refusal of enforcement of the Remaining Awards. On 28 June 2012, the Supreme Court of Indonesia dismissed PTDV's appeal thereby upholding the CJDC's decision to dismiss PTDV's application for non-enforcement of the awards. With respect to the pending appeal before the Jakarta High Court, the Claimants are of the opinion, following consultation with its counsel, that the Jakarta High Court is likely to grant a decision in favour of the Claimants since the legal considerations made by the judges in the CJDC are strong, supported by facts and have sufficient legal grounds.

In May 2012, the Claimants were informed that PTAPM and PTDV have filed a new application in the CJDC, again petitioning the CJDC to refuse enforcement of the Remaining Awards. On 4 September 2012, the panel of judges directed that the first session of the court-appointed mediation commence on 11 September 2012.

- (v) In Singapore, leave to enforce the Awards was granted by the Singapore High Court in August and September 2010, and the Claimants entered judgment in terms of the Awards in March 2011.

In July 2011, the Claimants obtained a worldwide Mareva injunction to restrict PTFM from disposing of its assets and requiring PTFM to declare all its assets. PTFM failed in its application to set aside the Mareva injunction orders.

In May 2011, PTFM applied to challenge the Claimants' right to enforce the Awards as Singapore court judgments. PTFM's application to set aside the Singapore court judgments was allowed, and the Claimants have filed an appeal against this decision.

In September 2011, PTFM applied to set aside the Singapore High Court orders and the Singapore High Court scheduled hearings on 23 and 24 July 2012 to hear PTFM's setting aside application and the Claimants' appeal against the decision of the Singapore High Court to set aside the Singapore court judgments. The hearing took place over three days from 23 to 25 July 2012 and the Singapore High Court reserved its judgment to a later date to be informed to the parties.

The Claimants are of the opinion, following consultation with its counsel, that the Claimants have considerably better prospects of success in resisting PTFM's challenge against enforcement. However, as there is no direct authority on point and as the Singapore Court of Appeal has indicated that it considers the issues to be novel and complex, the counsels of the Claimants do not expect the hearings to be easily disposed of. As to the Claimants' appeal against the order setting aside the Singapore Court judgments, the Claimants are of the view, following consultation with their counsel, that the Claimants have reasonable prospects of success in their appeal.

ANNEXURE E: QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 31 JULY 2012 (cont'd)

ASTRO MALAYSIA HOLDINGS BERHAD (932533-V)
(Incorporated in Malaysia)

QUARTERLY REPORT FOR THE SECOND QUARTER ENDED 31 JULY 2012

**PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE
BURSA SECURITIES LISTING REQUIREMENTS (continued)**

24 CHANGES IN MATERIAL LITIGATION (continued)

Arbitration (continued)

- (vi) In Hong Kong, leave to enforce the Awards in Hong Kong was granted by the Hong Kong High Court in August and September 2010, and the Claimants entered judgment in terms of the Awards in December 2010.

In July 2011 the Claimants obtained a garnishee order nisi in respect of the money loaned by PTFM to its shareholder in Hong Kong (“Garnishee”), which would, when made into an absolute order, require the Garnishee to pay the Claimants the relevant sums in part satisfaction of the amounts outstanding from PTFM under the Awards.

The substantive hearing for the garnishee proceedings is pending and no hearing date has been set.

In January 2012, PTFM applied to set aside the Hong Kong orders of August and September 2010 and the December 2010 judgment enforcing the Awards. PTFM and the Garnishee are also challenging the garnishee proceedings on the basis of jurisdiction. The hearing for the setting aside application in Hong Kong is stayed pending the determination of the Singapore setting aside application (see (v) above).

So far as the substantive Hong Kong garnishee proceedings are concerned, the Claimants consider that there are good prospects for an order absolute being made.

On 21 March 2012, the Hong Kong High Court has also ordered the Garnishee to pay into court all sums due and payable to PTFM under the loan pending the final determination of the Singapore setting aside application. The Garnishee appealed against the order of the Hong Kong High Court. By a judgment dated 10 August 2012, the Court of Appeal dismissed the Garnishee’s appeal. On 28 August 2012, the Garnishee served a notice on the Claimants indicating its intention to seek leave from the Court of Appeal to appeal against the Court of Appeal judgment. As at 6 September 2012, the Garnishee has yet to make its formal application to the Court of Appeal for leave to appeal.

25 DIVIDENDS

On 30 April 2012, the Company declared a distribution of a first interim dividend in the preceding quarter of RM2,738.25 per share, based on 98,238 issued ordinary shares amounting to approximately RM269,000,203.50 for the financial year ending 31 January 2013.

The total dividends for the six-month ended 31 July 2012 is RM2,738.25 per share, based on 98,238 ordinary shares (31 July 2011: RM114,998,916 per share, based on 2 ordinary shares).

ANNEXURE E: QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 31 JULY 2012 (cont'd)

ASTRO MALAYSIA HOLDINGS BERHAD (932533-V)
(Incorporated in Malaysia)

QUARTERLY REPORT FOR THE SECOND QUARTER ENDED 31 JULY 2012

**PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE
BURSA SECURITIES LISTING REQUIREMENTS (continued)**

26 EARNINGS PER SHARE

The calculation of basic earnings per ordinary share at 31 July 2012 was based on the profit attributable to ordinary shareholders and a weighted average number of ordinary shares outstanding.

The calculation of diluted earnings per ordinary shares at 31 July 2012 was based on profit attributable to ordinary shareholders and a weighted average number of ordinary shares outstanding after adjustment for the effects of all dilutive potential ordinary shares.

The following tables reflect the profit and share data used in the computation of basic and diluted earnings per share as at 31 July 2012:

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE PERIOD</u>	
	<u>QUARTER ENDED 31/7/2012</u>	<u>QUARTER ENDED 31/7/2011</u>	<u>PERIOD ENDED 31/7/2012</u>	<u>PERIOD ENDED 31/7/2011</u>
Profit attributable to the equity holder of the Company (RM'm)	<u>94.4</u>	<u>170.4</u>	<u>216.8</u>	<u>368.5</u>
Weighted average number of issued ordinary shares (RM'm)	<u>0.1</u>	<u>0.1</u>	<u>0.1</u>	<u>0.1</u>
Basic/diluted earnings per share (RM)	<u>944.0</u>	<u>1,704.0</u>	<u>2,168.0</u>	<u>3,685.0</u>

27 MATERIAL EVENTS SUBSEQUENT TO THE END OF THE FINANCIAL PERIOD

- (i) On 11 April 2011, ARSB, a subsidiary of the Company, entered into a Sale and Purchase Agreement for the disposal of the entire registered share capital of Adrep China Advertising Services Ltd ("Adrep") to All Asia Radio Technologies Media and Sales Sdn. Bhd. ("AARTMS") subject to the approval from the relevant regulatory authorities in the People's Republic of China. On the same date, a Trust Deed was entered by ARSB and AARTMS whereby the total registered capital of Adrep and all dividends, interest bonus and any other sums or rights accrued or to be accrued from the total registered capital of Adrep is held in trust for AARTMS as beneficiary absolutely until the said approval for the transfer has been completed. The Company accounted for the disposal of Adrep on 11 April 2011.

The regulatory authorities in the People's Republic of China have provided the necessary approval on 30 August 2012.

- (ii) On 30 August 2012, Maxis Broadband Sdn. Bhd. signed a strategic partnership contract with MBNS to exclusively develop and co-market unique consumer offers combining Astro Beyond IPTV and Astro-On-The-Go services with Maxis' fibre, mobile, wireless internet and Asymmetric Digital Subscriber Line service.

Other than the above, there were no material subsequent events during the period from the end of the quarter review to 6 September 2012.