

BERJAYA
BERJAYA MEDIA BERHAD

Registration no.: 199401004922 (290601-T)

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2020

AND

NOTICE OF THE TWENTY-SIXTH ANNUAL GENERAL MEETING

REGISTRATION NO.: 199401004922 (290601-T)

BERJAYA MEDIA BERHAD
(Incorporated in Malaysia)

FINANCIAL STATEMENTS AS AT 30 APRIL 2020
TOGETHER WITH DIRECTORS' AND AUDITORS' REPORTS

BERJAYA MEDIA BERHAD
(Incorporated in Malaysia)

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BERJAYA MEDIA BERHAD
(Incorporated in Malaysia)

DIRECTORS' REPORT

The Directors of Berjaya Media Berhad hereby submit their report and the audited financial statements of the Group and of the Company for the year ended 30 April 2020.

PRINCIPAL ACTIVITIES

The Company is principally involved in investment holding.

The information on the name, place of incorporation, principal activities and percentage of issued share capital held by the Company in each subsidiary company is as disclosed in Note 14 to the financial statements.

RESULTS

The results of operations of the Group and of the Company for the financial year are as follows:

	Group RM'000	Company RM'000
Loss for the year, attributable to owners of the parent	<u>(12,444)</u>	<u>(21,999)</u>

There were no material transfers to or from reserves or provisions during the financial year other than as disclosed in the financial statements.

In the opinion of the directors, the results of the operations of the Group and of the Company during the financial year were not substantially affected by any item, transaction or event of a material and unusual nature.

DIVIDENDS

No dividend has been paid or declared by the Company since the end of the previous financial year. The Directors do not recommend any final dividend payment in respect of the current financial year.

ISSUE OF SHARES AND DEBENTURES

The Company has not issued any new shares or debentures during the financial year.

SHARE OPTIONS

No options or warrants have been granted by the Company to any parties during the financial year to take up unissued shares of the Company.

BERJAYA MEDIA BERHAD
(Incorporated in Malaysia)**DIRECTORS**

The Directors of the Company in office during the financial year and during the period from the end of the financial year to the date of this report are:

Dato' Sri Robin Tan Yeong Ching
Chan Kien Sing
Datuk Seri Azman Bin Ujang
Datuk Robert Yong Kuen Loke

The names of directors of subsidiary companies are set out in the respective subsidiary company's statutory accounts and the said information is deemed incorporated herein by such reference and made a part hereof.

DIRECTORS' BENEFITS

Since the end of the previous financial year, none of the Directors of the Company has received or becomes entitled to receive any benefit (other than the benefit included in the aggregate amount of emoluments received or due and receivable by Directors as disclosed in the financial statements or the fixed salary of full-time employees of the related companies) by reason of a contract made by the Company or a related corporation with the Director or with a firm of which he is a member, or with a company in which he has a substantial financial interest except for any benefits that may be deemed to have arisen by virtue of the transactions between the Company and certain companies in which certain Directors and/or shareholders of the Company are also Directors and/or shareholders as disclosed in Note 20 to the financial statements.

During and at the end of the financial year, no arrangement subsisted to which the Company was a party whereby Directors of the Company might acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

DIRECTORS' INTERESTS

The shareholdings in the Company and in the related companies of those who were Directors at the end of the financial year, as recorded in the Register of Directors' Shareholdings kept by the Company under Section 59 of the Companies Act 2016, are as follows:

	Number of ordinary shares			
	At 1.5.19	Acquired	Disposed	At 30.4.20
The Company				
Dato' Sri Robin Tan Yeong Ching	18,000	-	-	18,000
	17,071,200 #	-	-	17,071,200
	100 *	-	-	100
Chan Kien Sing	1,100	-	-	1,100

Notes:

Denotes indirect interest pursuant to Section 8 of the Companies Act 2016.

* Denotes indirect interest pursuant to Section 59(11)(c) of the Companies Act 2016.

Other than as disclosed above, none of the other Directors in office at the end of the financial year had any interest in shares of the Company and in shares of its related corporations during the financial year.

BERJAYA MEDIA BERHAD
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INDEMNITY AND INSURANCE FOR DIRECTORS AND OFFICERS

The Company maintains Directors' liability insurance for purposes of Section 289(5) of the Companies Act 2016, throughout the year, which provides appropriate insurance cover for the Directors of the Company. The amount of insurance premium paid during the year amounted to RM28,206.

OTHER STATUTORY INFORMATION

Before the statements of profit or loss, statements of comprehensive income and statements of financial position of the Group and of the Company were made out, the Directors took reasonable steps:

- (a) to ascertain that proper action had been taken in relation to the writing off of bad debts and the making of allowance for doubtful debts, and satisfied themselves that there were no known bad debts to be written off and that adequate allowance for doubtful debts had been made; and
- (b) to ensure that any current asset which was unlikely to be realised in the ordinary course of business including the value of current assets as shown in the accounting records of the Group and of the Company had been written down to an amount which the current assets might be expected so to realise.

At the date of this report, the Directors are not aware of any circumstances:

- (a) which would render it necessary to write off any bad debts or render the amount of allowance for doubtful debts in the financial statements of the Group and of the Company inadequate to any substantial extent, or
- (b) which would render the values attributed to current assets in the financial statements of the Group and of the Company misleading; or
- (c) which have arisen and render adherence to the existing method of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate; or
- (d) not otherwise dealt with in this report or financial statements which would render any amount stated in the financial statements of the Group and of the Company misleading.

As at the date of this report, there does not exist:

- (a) any charge on the assets of the Group and of the Company which has arisen since the end of the financial year which secures the liability of any other person; or
- (b) any contingent liability of the Group and of the Company which has arisen since the end of the financial year.

In the opinion of the Directors:

- (a) no contingent or other liability has become enforceable or is likely to become enforceable within the period of twelve months after the end of the financial year which will or may affect the ability of the Group and of the Company to meet their obligations as and when they fall due; and
- (b) no item, transaction or event of a material and unusual nature has arisen in the interval between the end of the financial year and the date of this report which is likely to affect substantially the results of the operations of the Group and the Company for the financial year in which this report is made.

AUDITORS' REMUNERATION

The remuneration of the auditors for the financial year ended 30 April 2020 is as disclosed in Note 9 to the financial statements.

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BERJAYA MEDIA BERHAD
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SIGNIFICANT EVENTS DURING THE YEAR

Significant events during the financial year are disclosed in Note 30 to the financial statements.

SUBSEQUENT EVENT

Significant event subsequent to the end of the financial year is disclosed in Note 31 to the financial statements.

AUDITORS

The auditors, Deloitte PLT, have indicated their willingness to continue in office.

INDEMNIFICATION OF AUDITORS

There was no indemnity given to or insurance effected for the auditor of the Company.

Signed on behalf of the Board in accordance with a resolution of the directors dated 6 October 2020



CHAN KIEN SING



DATUK SERI AZMAN BIN UJANG

REGISTRATION NO.: 199401004922 (290601-T)

BERJAYA MEDIA BERHAD
(Incorporated in Malaysia)

STATEMENT BY DIRECTORS

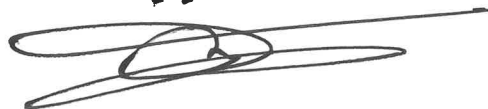
(Pursuant to Section 251(2) of the Companies Act 2016)

The Directors of BERJAYA MEDIA BERHAD state that, in their opinion, the accompanying financial statements set out on pages 10 to 67 are drawn up in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as at 30 April 2020 and of the financial performance and the cash flows of the Group and of the Company for the year then ended.

Signed on behalf of the Board in accordance with a resolution of the Directors dated 6 October 2020



CHAN KIEN SING



DATUK SERI AZMAN BIN UJANG

STATUTORY DECLARATION

(Pursuant to Section 251(1)(b) of the Companies Act 2016)

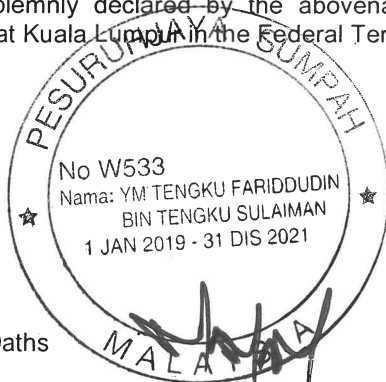
I, CHAN KIEN SING, the Director primarily responsible for the financial management of BERJAYA MEDIA BERHAD, do solemnly and sincerely declare that the accompanying financial statements set out on pages 10 to 67, are, in my opinion, correct and I make this solemn declaration conscientiously believing the same to be true, and by virtue of the provisions of the Statutory Declarations Act, 1960.

Subscribed and solemnly declared by the abovenamed)
CHAN KIEN SING at Kuala Lumpur in the Federal Territory)
on 6 October 2020

) CHAN KIEN SING
MIA No.: 4882



Before me:



Commissioner for Oaths

Kuala Lumpur

205, Bangunan Loke Yew
4, Jln Mahkamah Persekutuan
50050 Kuala Lumpur (W.P.) 5



Deloitte PLT (LLP0010145-LCA)
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**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF BERJAYA MEDIA BERHAD
(Incorporated in Malaysia)**

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Berjaya Media Berhad, which comprise the statements of financial position of the Group and of the Company as at 30 April 2020, and the statements of profit or loss, statements of comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, as set out on pages 10 to 67.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Group and of the Company as at 30 April 2020, and of their financial performance and their cash flows for the year then ended in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia.

Basis for Opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence and Other Ethical Responsibilities

We are independent of the Group and of the Company in accordance with the *By-Laws (on Professional Ethics, Conduct and Practice)* of the Malaysian Institute of Accountants ("By-Laws") and the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)* ("IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

Material Uncertainty Related to Going Concern

As disclosed in Note 2 to the financial statements, during the financial year ended 30 April 2020, the Group and the Company incurred net losses of RM12,444,000 and RM21,999,000 respectively. As at 30 April 2020, the Group and the Company reported shareholders' deficit of RM16,061,000 and RM10,213,000 respectively, and the Group's and the Company's current liabilities exceeded its current assets by RM25,989,000 and RM10,412,000 respectively as a result of losses incurred during the current and prior financial years. The current liabilities of the Group and the Company as at 30 April 2020 arose mainly from trade and other payables of RM28,642,000 and RM953,000 respectively and short-term borrowings of RM2,397,000 and RM Nil respectively.

As disclosed in Notes 30 and 31 to the financial statements, on 21 June 2017, the Company announced that it has triggered the Prescribed Criteria under Paragraph 2.19(a) of Practice Note 17 ("PN17") of the Main Market Listing Requirements of Bursa Malaysia.

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF BERJAYA MEDIA BERHAD (CONTINUED)**
(Incorporated in Malaysia)

Material Uncertainty Related to Going Concern (Continued)

On 17 June 2020, the Company submitted an application to Bursa Malaysia for an extension of time up to 20 December 2020 to submit its regularisation plan. Bursa Malaysia vide its letter dated 14 July 2020, decided to dismiss the Company's application for further extension of time to submit its regularisation plan and to de-list the securities of the Company from the Official List of Bursa Malaysia pursuant to Paragraph 8.04 of the Main Market Listing Requirements of Bursa Malaysia. The securities of the Company was de-listed on 17 July 2020.

These events or conditions indicate that a material uncertainty exists that may cast significant doubt on the Group's and the Company's ability to continue as a going concern. Our opinion is not qualified in respect of this matter.

Information Other than the Financial Statements and Auditors' Report Thereon

The Directors of the Company are responsible for the other information. The other information comprises the Directors' Report, but does not include the financial statements of the Group and of the Company and our auditors' report thereon.

Our opinion on the financial statements of the Group and of the Company does not cover the Directors' Report and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements of the Group and of the Company, our responsibility is to read the Directors' Report and, in doing so, consider whether the Directors' Report is materially inconsistent with the financial statements of the Group and of the Company or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this Directors' Report, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Statements

The Directors of the Company are responsible for the preparation of financial statements of the Group and of the Company that give a true and fair view in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia. The Directors are also responsible for such internal controls as the Directors determine is necessary to enable the preparation of financial statements of the Group and of the Company that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Group and of the Company, the Directors are responsible for assessing the Group's and the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Group or the Company or to cease operations, or have no realistic alternative but to do so.

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF BERJAYA MEDIA BERHAD (CONTINUED)**
(Incorporated in Malaysia)

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Group and of the Company as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- (a) Identify and assess the risks of material misstatement of the financial statements of the Group and of the Company, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's and the Company's internal control.
- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- (d) Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's or the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Group and of the Company or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group or the Company to cease to continue as a going concern.
- (e) Evaluate the overall presentation, structure and content of the financial statements of the Group and of the Company, including the disclosures, and whether the financial statements of the Group and of the Company represent the underlying transactions and events in a manner that achieves fair presentation.
- (f) Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the financial statements of the Group. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.


We communicate with the Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF BERJAYA MEDIA BERHAD (CONTINUED)**
(Incorporated in Malaysia)

Other Matters

This report is made solely to the members of the Company, as a body, in accordance with Section 266 of the Companies Act 2016 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.


DELOITTE PLT (LLP0010145-LCA)
Chartered Accountants (AF 0080)


TEO SWEE CHUA
Partner - 02846/01/2022 J
Chartered Accountant

6 October 2020

BERJAYA MEDIA BERHAD
(Incorporated in Malaysia)

STATEMENTS OF PROFIT OR LOSS
FOR THE YEAR ENDED 30 APRIL 2020

	Note	Group		Company	
		2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Revenue	5	16,649	25,655	-	-
Cost of sales		(14,678)	(20,197)	-	-
Gross profit		1,971	5,458	-	-
Other income	9b	546	355	5,767	4,140
Selling and distribution expenses		(464)	(734)	-	-
Administrative expenses		(13,776)	(15,669)	(1,405)	(825)
Other expenses	9c	(294)	(5,974)	(26,361)	(9,704)
		(12,017)	(16,564)	(21,999)	(6,389)
Finance costs	8	(390)	(395)	-	-
Loss before tax	9	(12,407)	(16,959)	(21,999)	(6,389)
Income tax expense	10	(37)	(37)	-	-
Loss for the year attributable to owners of the parent		(12,444)	(16,996)	(21,999)	(6,389)
Loss per share (Sen) attributable to owners of the parent					
- Basic, for the year	11	(5.29)	(7.23)		

The accompanying notes form an integral part of the financial statements.

BERJAYA MEDIA BERHAD
(Incorporated in Malaysia)

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 APRIL 2020

	Group		Company	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Loss for the year	(12,444)	(16,996)	(21,999)	(6,389)
Other comprehensive income:				
Item that will not be reclassified subsequently to profit or loss				
- Loss on changes in fair value of quoted investments at fair value through other comprehensive income ("FVTOCI")	(3,382)	(1,563)	(87)	(60)
	(3,382)	(1,563)	(87)	(60)
Total comprehensive income for the year	(15,826)	(18,559)	(22,086)	(6,449)
Total comprehensive income attributable to owners of the parent	(15,826)	(18,559)	(22,086)	(6,449)

The accompanying notes form an integral part of the financial statements.

BERJAYA MEDIA BERHAD
(Incorporated in Malaysia)

STATEMENTS OF FINANCIAL POSITION AS AT 30 APRIL 2020

	Note	Group		Company	
		2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
ASSETS					
Non-current assets					
Property, plant and equipment	12	1,667	2,300	-	-
Publishing rights	13	-	-	-	-
Investment in subsidiary companies	14	-	-	-	13,688
Other investments	15	8,568	11,950	199	286
		<u>10,235</u>	<u>14,250</u>	<u>199</u>	<u>13,974</u>
Current assets					
Inventories	17	1,925	2,845	-	-
Trade and other receivables	18	2,508	4,317	22	15
Amount owing by subsidiary companies	19	-	-	-	-
Cash and bank balances	25	1,049	1,002	62	10
		<u>5,482</u>	<u>8,164</u>	<u>84</u>	<u>25</u>
TOTAL ASSETS		<u>15,717</u>	<u>22,414</u>	<u>283</u>	<u>13,999</u>
EQUITY AND LIABILITIES					
Equity attributable to equity holders of the parent					
Share capital	21	191,538	191,538	191,538	191,538
Reserves	22	(207,599)	(191,773)	(201,751)	(179,665)
(Shareholders' deficit)/Total equity		<u>(16,061)</u>	<u>(235)</u>	<u>(10,213)</u>	<u>11,873</u>

BERJAYA MEDIA BERHAD
(Incorporated in Malaysia)

STATEMENTS OF FINANCIAL POSITION AS AT 30 APRIL 2020 (CONTINUED)

	Note	Group		Company	
		2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Non-current liability					
Other payable	23	307	422	-	-
Current liabilities					
Trade and other payables	23	28,642	15,892	953	339
Contract liability		423	924	-	-
Taxation		9	2	-	-
Amount owing to subsidiary companies	19	-	-	9,543	1,787
Short term borrowings	24	2,397	5,409	-	-
		31,471	22,227	10,496	2,126
Total liabilities		31,778	22,649	10,496	2,126
TOTAL EQUITY AND LIABILITIES		15,717	22,414	283	13,999

The accompanying notes form an integral part of the financial statements.

BERJAYA MEDIA BERHAD
(Incorporated in Malaysia)

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 APRIL 2020

	<u>Attributable to the equity holders of the parent</u>			Total equity/ (Shareholders' deficit) RM'000
	Ordinary shares RM'000	<u>Non-distributable reserves</u>		
		FVTOCI reserve RM'000	Accumulated losses RM'000	
GROUP				
At 1 May 2018	191,538	(31,486)	(141,728)	18,324
Total comprehensive income	-	(1,563)	(16,996)	(18,559)
Arising from disposal of FVTOCI investment	-	5,820	(5,820)	-
At 30 April 2019	<u>191,538</u>	<u>(27,229)</u>	<u>(164,544)</u>	<u>(235)</u>
As 1 May 2019	191,538	(27,229)	(164,544)	(235)
Total comprehensive income	-	(3,382)	(12,444)	(15,826)
At 30 April 2020	<u>191,538</u>	<u>(30,611)</u>	<u>(176,988)</u>	<u>(16,061)</u>

The accompanying notes form an integral part of the financial statements.

BERJAYA MEDIA BERHAD
(Incorporated in Malaysia)

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 APRIL 2020

	<u>Attributable to the equity holders of the parent</u>			Total equity/ (Shareholders' deficit) RM'000
	Ordinary shares RM'000	<u>Non-distributable reserves</u>		
		FVTOCI reserve RM'000	Accumulated losses RM'000	
COMPANY				
At 1 May 2018	191,538	(1,011)	(172,205)	18,322
Total comprehensive income	-	(60)	(6,389)	(6,449)
Arising from disposal of FVTOCI investment	-	487	(487)	-
At 30 April 2019	<u>191,538</u>	<u>(584)</u>	<u>(179,081)</u>	<u>11,873</u>
As 1 May 2019	191,538	(584)	(179,081)	11,873
Total comprehensive income	-	(87)	(21,999)	(22,086)
At 30 April 2020	<u>191,538</u>	<u>(671)</u>	<u>(201,080)</u>	<u>(10,213)</u>

The accompanying notes form an integral part of the financial statements.

BERJAYA MEDIA BERHAD
(Incorporated in Malaysia)

STATEMENTS OF CASH FLOWS
FOR THE YEAR ENDED 30 APRIL 2020

	Group		Company	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
OPERATING ACTIVITIES				
Receipts from customers	18,842	27,025	-	-
Payments to suppliers	(10,578)	(15,262)	-	-
Payments for operating expenses	(15,303)	(16,421)	(798)	(635)
Payments of taxes	(30)	(44)	-	-
Tax refunds	-	24	-	-
Net cash flow used in operating activities	(7,069)	(4,678)	(798)	(635)
INVESTING ACTIVITIES				
Interest received	158	170	-	-
Proceeds from disposal of property, plant and equipment	138	10	-	-
Purchase of property, plant and equipment	(58)	(847)	-	-
Dividends received of other investments	-	3,035	-	338
Net change in inter-company indebtedness	-	-	850	303
Net cash flow generated from investing activities	238	2,368	850	641
FINANCING ACTIVITIES				
Drawdown of short term borrowing	4,728	7,917	-	-
Advances from a major shareholder	13,395	2,800	-	-
Repayment of short term borrowing	(5,831)	(9,911)	-	-
Repayment from a major shareholder	(3,115)	-	-	-
Finance costs paid	(390)	(395)	-	-
Net cash flow generated from financing activities	8,787	411	-	-
NET CHANGE IN CASH AND CASH EQUIVALENTS	1,956	(1,899)	52	6
CASH AND CASH EQUIVALENTS BROUGHT FORWARD	(1,892)	7	10	4
CASH AND CASH EQUIVALENTS CARRIED FORWARD	64	(1,892)	62	10

BERJAYA MEDIA BERHAD
(Incorporated in Malaysia)

STATEMENTS OF CASH FLOWS
FOR THE YEAR ENDED 30 APRIL 2020 (CONTINUED)

	Group		Company	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
CASH AND CASH EQUIVALENTS				
The closing cash and cash equivalents comprise the following:				
Cash and bank balances (Note 25)	1,049	1,002	62	10
Bank overdrafts (Note 24)	(985)	(2,894)	-	-
	<u>64</u>	<u>(1,892)</u>	<u>62</u>	<u>10</u>

Changes in liabilities arising from financing activities:

	Group	
	2020 RM'000	2019 RM'000
Borrowings (excluding bank overdraft)		
At 1 May	2,515	4,509
Drawdown of bank borrowing	4,728	7,917
Repayment of bank borrowing	(5,831)	(9,911)
At 30 April	<u>1,412</u>	<u>2,515</u>

	Group	
	2020 RM'000	2019 RM'000
Advances from a major shareholder		
At 1 May	3,115	315
Advances received	13,395	2,800
Repayment	(3,115)	-
At 30 April	<u>13,395</u>	<u>3,115</u>

Liabilities arising from financing activities are those for which cash flows were, or future cash flows will be, classified in the Group's and the Company's statements of cash flows as cash flows from financing activities.

The accompanying notes form an integral part of the financial statements.

BERJAYA MEDIA BERHAD
(Incorporated in Malaysia)

NOTES TO THE FINANCIAL STATEMENTS - 30 APRIL 2020

1. CORPORATE INFORMATION

The Company is a public limited liability company, incorporated and domiciled in Malaysia.

The Company is principally involved in investment holding.

The information on the name, place of incorporation, principal activities and percentage of issued share capital held by the Company in each subsidiary company is as disclosed in Note 14.

The Company's registered office is located at Lot 13-01A, Level 13 (East Wing), Berjaya Times Square, No.1, Jalan Imbi, 55100 Kuala Lumpur.

The Company's principal place of business is located at Level 12, Berjaya Times Square, No.1, Jalan Imbi, 55100 Kuala Lumpur.

The financial statements of the Group and of the Company were authorised by the Board of Directors for the issuance in accordance with a resolution of the Directors on 6 October 2020.

2. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

The financial statements of the Group and of the Company have been prepared in accordance with Malaysian Financial Reporting Standards ("MFRSs"), International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia.

During the financial year ended 30 April 2020, the Group and the Company incurred net losses of RM12,444,000 and RM21,999,000 respectively. As at 30 April 2020, the Group and the Company reported shareholders' deficit of RM16,061,000 and RM10,213,000 respectively, and the Group's and the Company's current liabilities exceeded its current assets by RM25,989,000 and RM10,412,000 respectively as a result of losses incurred during the current and prior financial years. The current liabilities of the Group and the Company as at 30 April 2020 arose mainly from trade and other payables of RM28,642,000 and RM953,000 respectively and short-term borrowings of RM2,397,000 and RM Nil respectively.

However, the financial statements of the Group have been prepared on a going concern basis. This going concern basis is applied on the assumptions that the Group will receive financial support from a major shareholder and has marketable securities that can be readily convertible into cash to meet its obligations as and when they fall due. In this regard, the Group has received a letter from a major shareholder confirming that financial support will be provided to enable the Group to meet its obligations as and when they fall due for the next 12 months.

The financial statements are presented in Ringgit Malaysia ("RM") and all values are rounded to the nearest thousand Ringgit Malaysia ("RM'000") except when otherwise indicated.

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2. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS (CONTINUED)

2.1 Changes in accounting policies

On 1 May 2019, the Group and the Company adopted the following new MFRSs, Amendments to MFRSs, Annual Improvements to MFRSs and IC Interpretations:

Effective for financial periods beginning on or after 1 January 2019:

- Amendments to MFRS 9: Financial Instruments – Prepayment Features with Negative Compensation
- MFRS 16: Leases
- Amendments to MFRS 119: Employee Benefits – Plan Amendment, Curtailment or Settlement
- Amendments to MFRS 128: Long Term Interest in Associates and Joint Ventures
- Annual Improvements to MFRSs 2015-2017 Cycle - Amendments to MFRS 3: Business Combinations
- Annual Improvements to MFRSs 2015-2017 Cycle - Amendments to MFRS 11: Joint Arrangements
- Annual Improvements to MFRSs 2015-2017 Cycle - Amendments to MFRS 112: Income Taxes
- Annual Improvements to MFRSs 2015-2017 Cycle - Amendments to MFRS 123: Borrowing Costs
- IC Interpretation 23: Uncertainty over Income Tax Treatments

Adoption of the above new MFRSs, Amendments to MFRSs, Annual Improvements to MFRSs and IC Interpretations did not have any material effect on the financial performance or position of the Group and of the Company.

2.2 Standards and interpretations issued but not yet effective

At the date of authorisation of these financial statements, the following new MFRSs, Amendments to MFRSs and Annual Improvements to MFRSs were issued but not yet effective and have not been applied by the Group and the Company:

Effective for financial periods beginning on or after 1 January 2020:

- Amendments to MFRS 101: Presentation of Financial Statements – Definition of Material*
- Amendments to MFRS 108: Accounting Policies, Changes in Accounting Estimates and Errors – Definition of Material*
- Amendments to MFRS 3: Business Combination – Definition of a Business
- Amendments to MFRS 9, MFRS 139 and MFRS 7: Interest Rate Benchmark Reform

BERJAYA MEDIA BERHAD
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2. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS (CONTINUED)

2.2 Standards and interpretations issued but not yet effective (Continued)

Effective for financial periods beginning on or after 1 June 2020:

- Amendments to MFRS 16: COVID-19 – Related Rent Concessions

Effective for financial periods beginning on or after 1 January 2021:

- Amendments to MFRS 9, MFRS 139, MFRS 7, MFRS 4 and MFRS 16: Interest Rate Benchmark Reform – Phase 2

Effective for financial periods beginning on or after 1 January 2022:

- Amendments to MFRS 3: Reference to Conceptual Framework
- Amendments to MFRS 116: Property, Plant & Equipment – Proceeds before Intended Use
- Amendments to MFRS 137: Onerous Contracts – Costs of Fulfilling a Contract
- Annual Improvements to MFRS Standards 2018 – 2020 – Amendments to MFRS 1: First-time Adoption of Malaysian Financial Reporting Standards
- Annual Improvements to MFRS Standards 2018 – 2020 – Amendments to MFRS 9: Financial Instruments
- Annual Improvements to MFRS Standards 2018 – 2020 – Amendments to MFRS 16: Leases
- Annual Improvements to MFRS Standards 2018 – 2020 – Amendments to MFRS 141: Agriculture

Effective for financial periods beginning on or after 1 January 2023:

- MFRS 17: Insurance Contracts*
- Amendments to MFRS 17: Insurance Contracts
- Amendments to MFRS 101: Classification of Liabilities as Current or Non-current

Effective date yet to be determined:

- Amendments to MFRS 10 and MFRS 128: Sales or Contribution of Assets between an Investor and its Associate or Joint Venture (Deferred)
- Amendments to MFRS 101: Classification of Liabilities as Current or Non-current (Deferred)

Note:

- * This resulted in consequential changes in other standards, which makes reference to these standards.

Unless otherwise described below, the new MFRSs, Amendments to MFRSs and Annual Improvements to MFRSs above are expected to have no significant impact on the financial statements of the Group and of the Company upon their initial application.

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3. SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Accounting

The financial statements of the Group and of the Company have been prepared under the historical cost basis unless otherwise indicated in the accounting policies stated below. Historical cost is generally based on the fair value of the consideration given in exchange for assets.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Group takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these consolidated financial statements is determined on such a basis, except for share-based payment transactions that are within the scope of MFRS 2, leasing transactions that are within the scope of MFRS 16, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in MFRS 102 or value in use in MFRS 136.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- (a) Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- (b) Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- (c) Level 3 inputs are unobservable inputs for the asset or liability.

The principal accounting policies are set out below:

(b) Basis of Consolidation

The consolidated financial statements incorporate the financial statements of the Company and all its subsidiary companies, which are prepared up to the end of the same financial year.

Subsidiary companies are consolidated when the Company obtains control over the subsidiary company and ceases when the Company loses control of the subsidiary company.

The Company controls an investee if and only if the Company has all the following:

- (i) Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee);
- (ii) Exposure, or rights, to variable returns from its investment with the investee; and
- (iii) The ability to use its power over the investee to affect its returns.

All intra-group balances, income and expenses and unrealised gains and losses resulting from intra-group transactions are eliminated in full.

Changes in the Group's ownership interests in subsidiary companies that do not result in the Group losing control over the subsidiary companies are accounted for as equity transactions. The carrying amounts of the Group's interests and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiary companies. The resulting difference is recognised directly in equity and attributed to owner of the Company.

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3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(b) Basis of Consolidation (Continued)

When the Group loses control of a subsidiary company, a gain or loss calculated as the difference between (i) the aggregate of the fair value of the consideration received and the fair value of any retained interest; and (ii) the previous carrying amount of the assets and liabilities of the subsidiary company and any non-controlling interest, is recognised in profit or loss. The subsidiary company's cumulative gain or loss which has been recognised in other comprehensive income and accumulated in equity are reclassified to profit or loss or where applicable, transferred directly to retained profits. The fair value of any investment retained in the former subsidiary company at the date control is lost is regarded as the cost on initial recognition of the investment.

Business Combinations

Acquisitions of subsidiary companies are accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred, measured at acquisition date fair value and the amount of any non-controlling interest in the acquiree. The Group elects on a transaction-by-transaction basis whether to measure the non-controlling interests in the acquiree either at fair value or at the proportionate share of the acquiree's identifiable net assets. Transaction costs incurred are expensed and included in administrative expenses.

Any contingent consideration to be transferred by the acquirer will be recognised at fair value at the acquisition date. Subsequent changes in the fair value of the contingent consideration which is deemed to be an asset or liability, will be recognised in profit or loss or as a change to other comprehensive income. If the contingent consideration is classified as equity, it will not be remeasured. Subsequent settlement is accounted for within equity.

When the Group acquires a business, it assesses the financial assets and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic circumstances and pertinent conditions as at the acquisition date. This includes the separation of embedded derivatives in host contracts by the acquiree.

If the business combination is achieved in stages, the acquisition date fair value of the acquirer's previously held equity interest in the acquiree is remeasured to fair value at the acquisition date through profit or loss.

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognised for non-controlling interests over the net identifiable assets acquired and liabilities assumed. If this consideration is lower than fair value of the net assets of the subsidiary company acquired, the difference is recognised in profit or loss.

(c) Revenue

MFRS 15 establishes a five-step model that will apply to revenue arising from contracts with customers.

The core principle of MFRS 15 is that an entity should recognise revenue which depicts the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services.

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3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(c) Revenue (Continued)

The Group and the Company recognise revenue from contracts with customers based on the five-step model as set out below:

- (i) Identify contract(s) with a customer. A contract is defined as an agreement between two or more parties that creates enforceable rights and obligations and sets out the criteria that must be met.
- (ii) Identify performance obligations in the contract. A performance obligation is a promise in a contract with a customer to transfer goods or services to the customer.
- (iii) Determine the transaction price. The transaction price is the amount of consideration to which the Group or the Company expect(s) to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties.
- (iv) Allocate the transaction price to the performance obligations in the contract. For a contract that has more than one performance obligation, the Group or the Company needs to allocate the transaction price to each performance obligation on a relative stand-alone selling price basis.
- (v) Recognise revenue when the Group or the Company satisfies a performance obligation or as the Group or the Company is satisfying a performance obligation by transferring a promised good or service (i.e. an asset) to a customer. An asset is transferred when (or as) the customer obtains control of that asset.

Revenue is recognised at the point in time at which the performance obligation is satisfied. However, where the performance obligation is satisfied over time, the Group or the Company shall recognise revenue over time if the Group's or the Company's performance:

- (1) Provides benefits that the customer simultaneously receives and consumes as the Group or the Company performs; or
- (2) Creates or enhances an asset that the customer controls as the asset is created or enhanced; or
- (3) Does not create an asset with an alternative use to the Group or the Company and the Group or the Company has an enforceable right to payment for performance completed to-date.

The recognition of the Group's revenue are further described below:

Advertising income

For one-off sales, revenue from services rendered is recognised at a point in time as and when the advertisements are published or displayed. Revenue is recognised at net of service taxes less discount.

For package sales, revenue is recognised over time as the package sales contract comprises multiple deliverables which represent a series of distinct services that are substantially the same. Revenue is recognised upon the completion of the performance obligations embodied in the package sales contract based on an amount which is commensurate with the value of the completed performance obligation.

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3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(d) Contract Assets and Liabilities

A contract asset is the right of the Group or the Company to consideration in exchange for goods or services that it has transferred to the customer when that right is conditional upon future performance but not through the passage of time. If the Group or the Company has performed its obligation by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised and presented net of any amounts that has been recognised as receivables. Contract asset is the excess of cumulative revenue earned or recognised in profit or loss over the billings to date to the customer. Contract assets are subject to impairment assessment in accordance of MFRS 9 Financial Instruments.

A contract liability is the obligation of the Group or the Company to transfer goods and services to a customer for which it has received consideration or an amount of consideration is due from the customer. If a customer pays consideration, such as advance payment and down payments, or the Group or the Company has a right to an amount of consideration that is unconditional before it transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Group or the Company performs its obligation under the contract. Contract liability is the excess of the billings to date to the customer over the cumulative revenue earned or recognised in profit or loss.

(e) Contingencies

A contingent liability or asset is a possible obligation or asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of uncertain future event(s) not wholly within the control of the Group or the Company.

Contingent liabilities and assets are not recognised in the statements of financial position of the Group and the Company except for contingent liabilities assumed in a business combination of which the fair value can be reliably measured.

(f) Income Tax

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year, calculated using tax rates that have been enacted or substantively enacted at the reporting date. Current tax for current and prior periods is recognised as a liability (or asset) to the extent that it is unpaid (or recoverable).

Deferred tax is provided for, using the "liability" method, on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts in the financial statements. In principle, deferred tax liabilities are recognised for all taxable temporary differences and deferred tax assets are recognised for all deductible temporary differences, unused tax losses and unused tax credits to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences, unused tax losses and unused tax credits can be utilised. Deferred tax is not recognised if the temporary difference arises from goodwill or from the initial recognition of an asset or liability in a transaction which is not a business combination and at the time of the transaction, affects neither the accounting profit nor taxable profits.

The carrying amount of the deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient future taxable profits will be available to allow all or part of the asset to be recovered.

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3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(f) Income Tax (Continued)

Deferred tax is measured at the tax rates that are expected to apply in the year when the asset is realised or the liability settled, based on tax rates that have been enacted or substantively enacted at the reporting date. Deferred tax is recognised in the statements of profit or loss, except when it arises from a transaction which is recognised directly in equity, in which case the deferred tax is also charged or credited directly in equity, or when it arises from a business combination that is an acquisition, in which case the deferred tax is included in the resulting goodwill.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Group intends to settle its current tax assets and liabilities on a net basis.

(g) Borrowing Costs

Borrowing costs are capitalised as part of the cost of a qualifying asset if they are directly attributable to the acquisition, construction or production of that asset. Capitalisation of borrowing costs commences when the activities to prepare the asset for its intended use or sale are in progress and the expenditure and borrowing costs are incurred. Borrowing costs are capitalised until the assets are substantially completed for their intended use or sale.

All other borrowing costs are recognised in profit or loss in the period they are incurred. Borrowing costs consist of interest and other costs that the Group and the Company incurred in connection with the borrowing of funds.

(h) Foreign Currency Conversion

(i) Functional and presentation currency

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

(ii) Foreign currency transactions

Transactions in foreign currencies are converted into Ringgit Malaysia at the approximate exchange rates prevailing at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rates prevailing at reporting date. All foreign exchange gains and losses are taken up in the statements of profit or loss.

(i) Employee Benefits

Wages, salaries, paid annual leave, bonuses and non-monetary benefits are accrued in the year in which the associated services are rendered by employees of the Group and the Company.

The Group and the Company make statutory contributions to an approved provident fund and contributions are charged to the statements of profit or loss. Once the contributions have been paid, the Group and the Company have no further payment obligations. The approved provident fund is a defined contribution plan.

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3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(j) Impairment of Non-Financial Assets

The carrying amounts of property, plant and equipment, publishing rights and investment in subsidiary companies are reviewed at each reporting date to determine whether there is any indication of impairment. If such an indication exists, the asset's recoverable amount is estimated. An impairment loss is recognised whenever the carrying amount of an asset or its cash-generating unit ("CGU") exceeds its recoverable amount.

Recoverable amount is the higher of fair value less costs to sell and value-in-use. In assessing value-in-use, the estimated future cash flows are discounted to their present value using a discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognised immediately in the statements of profit or loss.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or CGU) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or CGU) in prior years. A reversal of an impairment loss is recognised immediately in the statements of profit or loss.

(k) Property, Plant and Equipment

Property, plant and equipment are stated at cost less accumulated depreciation and any impairment losses.

Depreciation of property, plant and equipment is computed on the straight-line method at the following annual rates based on the estimated useful lives of the various assets:

Plant and machinery	10% - 20%
Office, factory equipment and air-conditioning system	10% - 20%
Furniture, fittings and fixtures	10% - 25%
Computers	10% - 33%
Motor vehicles	20% - 25%
Renovations	20%

The estimated useful lives, residual values and depreciation method are reviewed at each year end, with the effect of any changes in estimates accounted for prospectively.

Gain or loss arising from the disposal of an asset is determined as the difference between the estimated net disposal proceeds and the carrying amount of the asset, and is recognised in the statements of profit or loss.

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3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(l) Publishing Rights

Publishing rights are stated at cost less impairment losses.

For the purpose of impairment testing, publishing rights are allocated to the Group's CGU expected to benefit from the synergies of the combination. CGU to which the publishing rights have been allocated is tested for impairment annually, or more frequently when there is an indication that the unit may be impaired.

If the recoverable amount of the CGU is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any publishing rights allocated to the unit and then to the other assets of the unit on a pro-rata basis of the carrying amount of each asset in the unit. An impairment loss recognised for publishing rights is not reversed in the subsequent period.

On disposal of the CGU, the attributable amount of publishing rights is included in the determination of the gain or loss on disposal.

(m) Investment in Subsidiary Companies

Investment in subsidiary companies, which is eliminated on consolidation, is stated at cost in the Company's financial statements less impairment losses.

(n) Inventories

Inventories are valued at the lower of cost and net realisable value. Cost is determined using the weighted average method. The cost of inventories comprises the original purchase price plus cost incurred in bringing the inventories to their present location and condition. The cost of production materials comprises the cost of raw materials, direct labour and a proportion of production overheads. Net realisable value represents the estimated selling price in the ordinary course of business less selling and distribution costs and all other estimated costs to completion.

(o) Provisions

Provisions are made when the Group and the Company have a present legal or constructive obligation as a result of past events, when it is probable that an outflow of resources will be required to settle the obligation, and when a reliable estimate of the amount can be made.

Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate. Where the effect of the time value of money is material, the amount of provision is the present value of the expenditure expected to be required to settle the obligation.

BERJAYA MEDIA BERHAD
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3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(p) Statements of Cash Flows

The Group and the Company adopt the direct method in the preparation of the statements of cash flows.

Cash equivalents are short-term, highly liquid investments with maturities of three months or less from the date of acquisition and are readily convertible to cash with insignificant risk of change in value, against which the bank overdrafts, if any, are deducted.

(q) Equity Instruments

Ordinary shares are classified as equity. Dividends on ordinary shares are recognised in equity in the period in which they are approved for payment.

The transaction costs of an equity transaction are accounted for as a deduction from equity, net of tax. Equity transaction costs comprise only those incremental external costs directly attributable to the equity transaction which would otherwise have been avoided.

(r) Financial Assets

Initial recognition and measurement

Financial assets are recognised when, and only when, the entity becomes party to the contractual provisions of the instruments.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Group commits to purchase or sell the asset.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Group's and the Company's business model for managing them. Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income (OCI), and fair value through profit or loss.

Classification of financial assets are determined on initial recognition and are not reclassified subsequent to their initial recognition unless the Group or the Company changes its business model for managing financial assets in which case all affected financial assets are reclassified on the first day of the first reporting period following the change of the business model. Such changes are expected to be very infrequent.

With the exception of trade receivables that do not contain a significant financing component or for which the Group and the Company have applied the practical expedient, the Group and the Company initially measure a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs.

Trade receivables that do not contain a significant financing component or if the period between performance and payment is 1 year or less under practical expedient of MFRS 15, are measured at the transaction price determined under MFRS 15.

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3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(r) Financial Assets (Continued)

Subsequent measurement

Subsequent measurement of financial assets depends on its classification. The classification of financial assets are described below:

(i) Amortised cost

This category comprises financial assets that are held within a business model whose objective is to hold assets to collect contractual cash flows and its contractual terms give rise to cash flows on specified dates that are solely payments of principal and interest ("SPPI") on the principal amount outstanding.

Subsequent to initial recognition, the amortised cost of a financial asset is the amount at initial recognition minus principal repayments plus cumulative amortisation using the effective interest method and reduced by any impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

(ii) Fair value through other comprehensive income

Debt instruments

This category comprises investments in debt instrument, which are held within a business model whose objective is collecting contractual cash flows and selling the debt investments, and its contractual terms give rise to cash flows on specified dates that are SPPI on the principal amount outstanding. Interest income calculated using the effective interest method, foreign exchange gains and losses and impairment losses or reversals are recognised in profit or loss. Fair value changes are recognised in other comprehensive income.

On derecognition of these financial assets, the fair value changes accumulated in other comprehensive income are recycled to profit or loss.

Equity instruments

This category comprises investments in equity instrument that are not held for trading, and where the Group and the Company irrevocably elect to account for subsequent changes in the investments' fair value in other comprehensive income. This election is made on an investment-by-investment basis. Dividends are recognised as income in profit or loss unless the dividends clearly represent part recovery of the cost of investment. Other net gains and losses are recognised in other comprehensive income.

On derecognition of these financial assets, fair value changes and other net gains and losses accumulated in other comprehensive income are not recycled to profit or loss.

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3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(r) Financial Assets (Continued)

Subsequent measurement (Continued)

(iii) Fair value through profit or loss

All financial assets not classified as amortised cost or fair value through other comprehensive income as described above are classified as fair value through profit or loss. This includes derivative financial assets (except for a derivative that is a designated and effective hedging instrument). On initial recognition, the Group or the Company may irrevocably designate a financial asset that otherwise meets the requirements to be classified as amortised cost or as fair value through other comprehensive income as fair value through profit or loss if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise from measuring assets or liabilities or recognising the gains and losses on them on different bases.

Financial assets classified as fair value through profit or loss are subsequently measured at their fair values. Net gains or losses, including any interest or dividend income, are recognised in the profit or loss.

All financial assets, except for those measured at fair value through profit or loss and equity investments measured at fair value through other comprehensive income, are subject to impairment assessment.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised when:

- (i) The rights to receive cash flows from the asset have expired; or
- (ii) The Group or the Company has transferred its rights to receive the cash flows from the assets and has transferred substantially all risks and rewards related to the asset; or
- (iii) The Group or the Company has transferred its rights to receive the cash flows from the assets and has not retained control of the assets; or
- (iv) The Group or the Company has assumed an obligation to pay the cash flows from the asset in full without material delay to a third party under a 'pass-through' arrangement.

When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, but the Group is not able to derecognise the asset, then Group has to continue recognising the transferred asset to the extent of its continuing involvement and to recognise an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

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3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(s) Impairment of Financial Assets

The Group and the Company recognise loss allowances for expected credit losses (“ECLs”) on financial assets measured at amortised cost, debt investments measured at fair value through other comprehensive income, contract assets and lease receivables.

ECLs are the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group and the Company expect to receive, discounted at an approximation of the effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are part of the contractual terms.

ECLs are recognised in two stages. For credit exposures where there have not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures where there have been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

For trade receivables and contract assets, the Group and the Company apply the simplified approach in calculating ECLs. Therefore, the Group and the Company do not track changes in credit risk, but instead recognise a loss allowance based on lifetime ECLs at each reporting date. The Group and the Company have established provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors and the economic environment.

The Group and the Company recognise impairment loss in profit or loss for all financial instruments with a corresponding adjustment to their carrying amount through a loss allowance account, except for investments in debt instruments that are measured at fair value through other comprehensive income, for which the loss allowance is recognised in profit or loss and accumulated in the fair value reserve, and does not reduce the carrying amount of the financial asset in the statement of financial position.

(t) Financial Liabilities

Initial recognition and measurement

Financial liabilities are recognised when, and only when, the entity becomes party to the contractual provisions of the instruments.

Financial liabilities are classified, at initial recognition, as financial liabilities at amortised cost or financial liabilities at fair value through profit or loss.

The Group and the Company initially measure a financial liability at its fair value minus, in the case of a financial liability not at fair value through profit or loss, transaction costs that are directly attributable to the issue of the financial liability.

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3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(t) Financial Liabilities (continued)

Subsequent measurement

The Group and the Company measure the financial liabilities depending on their classification, as described below:

(i) Amortised cost

Financial liabilities are measured at amortised cost using the effective interest method, which allocates interest expenses at a constant rate over the term of the financial liabilities. The effective interest rate is calculated at initial recognition and is the rate that exactly discounts the estimated future cash flows (including all fees and points paid that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability to the amortised cost of a financial liability.

Subsequent to initial recognition, the amortised cost of a financial liability is the amount at initial recognition minus principal repayments, plus the cumulative amortisation using the effective interest method.

Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the effective interest rate amortisation process.

(ii) Fair value through profit or loss

The fair value through profit or loss category comprises financial liabilities that are either held for trading or are designated as fair value through profit or loss to eliminate or significantly reduce a measurement or recognition inconsistency that would otherwise arise from measuring assets or liabilities or recognising the gains and losses on them on different bases. The changes in fair value of these financial liabilities are recognised in profit or loss.

Derecognition

A financial liability is derecognised when the obligation under the liability expires, or is discharged or cancelled. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such a replacement or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

(u) Offsetting of Financial Instruments

Financial assets and financial liabilities are offset and the net amount is reported in the consolidated statement of financial position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

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3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(v) Leases

A lease, as defined in MFRS 16, is a contract or part of a contract that conveys the right to control the use of an identified asset for a period of time in exchange for consideration. The Group assesses at inception of a contract whether it is a lease in accordance to MFRS 16.

(i) Group as a lessee

The Group applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Group recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right-of-use assets

The Group recognises right-of-use assets at the commencement date of the lease i.e., the date the underlying asset is available for use. Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, estimated cost to dismantle/restore the underlying asset, and lease payments made at or before the commencement date less any lease incentives received.

'Lease term' refers to the non-cancellable period of a lease plus: (i) the period covered by an option to extend the lease if the Group is reasonably certain to exercise; and (ii) the period covered by an option to terminate if the Group is reasonably certain not to exercise.

If the lease transfers the ownership of the underlying asset to the Group at the end of the lease term or the cost of the right-of-use asset reflects that the Group will exercise a purchase option, depreciation is calculated using the estimated useful life of the underlying asset.

Lease liabilities

At the commencement date of the lease, the Group recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group, and payments of penalties for termination (if the lease term reflects the Group exercising the option to terminate the lease).

Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Group uses the incremental borrowing rate (of the lessee) at the lease commencement date if the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a reassessment (e.g. change in the lease term) or lease modification (e.g. change in scope of lease).

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3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(v) Leases (continued)

(i) Group as a lessee (continued)

Short-term leases and leases of low-value assets

The Group applies the short-term lease recognition exemption to its short-term leases of asset (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low value assets are recognised as expense on a straight-line basis over the lease term.

The Group adopted the new standard MFRS 16: Leases on the required effective date using the modified retrospective approach.

In the previous financial year, leases of the Group was accounted as operating leases in accordance to MFRS 117: Leases. Operating lease payments are recognised as an expense in profit or loss on a straight-line basis over the lease term.

(w) Current and Non-Current Classification

The Group and the Company present assets and liabilities in the statements of financial position based on current and non-current classification.

An asset is classified as current when it is:

- (i) expected to be realised or intended to be sold or consumed in the normal operating cycle;
- (ii) held primarily for the purpose of trading;
- (iii) expected to be realised within 12 months after the reporting period; or
- (iv) cash and cash equivalents unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period.

All other assets are classified as non-current.

A liability is classified as current when:

- (i) it is expected to be settled in the normal operating cycle;
- (ii) it is held primarily for the purpose of trading;
- (iii) it is due to be settled within 12 months after the reporting period; or
- (iv) there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities, respectively.

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4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Group's accounting policies, which are described in Note 3, management is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

(a) Critical Judgements in Applying the Group's Accounting Policies

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

(i) Going concern

During the financial year ended 30 April 2020, the Group and the Company incurred net losses of RM12,444,000 and RM21,999,000 respectively. As at 30 April 2020, the Group and the Company reported shareholders' deficit of RM16,061,000 and RM10,213,000 respectively, and the Group's and the Company's current liabilities exceeded its current assets by RM25,989,000 and RM10,412,000 respectively as a result of losses incurred during the current and prior financial years. The current liabilities of the Group and the Company as at 30 April 2020 arose mainly from trade and other payables of RM28,642,000 and RM953,000 respectively and short-term borrowings of RM2,397,000 and RM Nil respectively.

However, the financial statements of the Group have been prepared on a going concern basis. This going concern basis is applied on the assumptions that the Group will receive financial support from a major shareholder and has marketable securities that can be readily convertible into cash to meet its obligations as and when they fall due. In this regard, the Group has received a letter from a major shareholder confirming that financial support will be provided to enable the Group to meet its obligations as and when they fall due for the next 12 months.

(ii) Impairment of financial assets

The Group and the Company follow the guidance of MFRS 9 in determining when a financial asset is considered impaired. This determination requires significant judgement. The Group and the Company evaluate, among other factors, the duration and extent to which the fair value of a financial asset is less than its cost; and the financial health of and the near-term business outlook of the issuer of the instrument, including factors such as industry performance, changes in technology and operational and financing cash flows.

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4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (CONTINUED)

(b) Key Sources of Estimation Uncertainty

Management believes that there are no key assumptions made concerning the future, and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year except for the following:

Impairment of investment in subsidiary companies

The Company carried out the impairment test based on the assessment of the fair value of the respective asset's or CGU's fair value less costs to sell or based on the estimation of the value-in-use ("VIU") of the CGUs to which the respective subsidiary companies are allocated. Estimating the VIU requires the Company to make an estimate of the expected future cash flows from the CGU, growth rate, consideration of economic factors and future trends and also to choose a suitable discount rate in order to calculate the present value of those cash flows.

The carrying amount of the investments in subsidiary companies of the Company is disclosed in Note 14.

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5. REVENUE

	Group	
	2020 RM'000	2019 RM'000
Timing of advertising revenue recognition:		
At a point in time	10,704	14,149
Over time	5,945	11,506
	<u>16,649</u>	<u>25,655</u>

Transaction price allocated to the remaining performance obligation

The Group has applied the practical expedient not to disclose the information about its remaining performance obligation as the remaining performance obligation is expected to be fulfilled in the next twelve months.

6. SEGMENT INFORMATION

Segment information is presented in respect of the Group's business segments, which reflect the Group's internal reporting structure that are regularly reviewed by the Group's chief operating decision maker for the purposes of allocating resources to the segment and assessing its performance.

The Group is organised into the following operating divisions:

- investment holding
- publishing
- others

Group	Investment				
2020	holding	Publishing	Others	Eliminations	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue					
Total revenue	-	16,739	-	(90)	16,649
Results					
Results from operations	(29,765)	(10,750)	(1,789)	30,135	(12,169)
Other income -					
investing activities	157	1	-	-	158
Other expenses -					
investing activities	-	(6)	-	-	(6)
Finance costs	-	(390)	-	-	(390)
Loss before tax					(12,407)
Income tax expense					(37)
Loss for the year					<u>(12,444)</u>

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6. SEGMENT INFORMATION (CONTINUED)

Group 2020	Investment holding RM'000	Publishing RM'000	Others RM'000	Eliminations RM'000	Consolidated RM'000
Other Information					
Capital expenditure	-	58	-	-	58
Depreciation of property, plant and equipment	-	552	-	-	552
Assets					
Segment assets	8,887	6,830	2	(2)	15,717
Liabilities					
Segment liabilities	23,906	34,841	190	(27,159)	31,778
Group 2019					
Revenue					
Total revenue	-	25,714	-	(59)	25,655
Results					
Results from operations	(866)	(15,867)	(5)	29	(16,709)
Other income - investing activities	160	10	-	-	170
Other expenses - investing activities	-	(25)	-	-	(25)
Finance costs	-	(395)	-	-	(395)
Loss before tax					(16,959)
Income tax expense					(37)
Loss for the year					(16,996)

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6. SEGMENT INFORMATION (CONTINUED)

Group 2019	Investment holding RM'000	Publishing RM'000	Others RM'000	Eliminations RM'000	Consolidated RM'000
Other Information					
Capital expenditure	-	847	-	-	<u>847</u>
Depreciation of property, plant and equipment	-	610	-	-	<u>610</u>
Assets					
Segment assets	25,909	10,193	1,787	(15,475)	<u>22,414</u>
Liabilities					
Segment liabilities	7,901	27,059	186	(12,497)	<u>22,649</u>

7. DIRECTORS' REMUNERATION

Directors' remuneration, which is included as part of the administrative expenses in the statements of profit or loss, is as follows:

	Group		Company	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Executive:				
- Emoluments	148	336	-	-
- Contribution to Employees Provident Fund	19	41	-	-
	<u>167</u>	<u>377</u>	<u>-</u>	<u>-</u>
Non-executive:				
- Fees	60	60	60	60
- Other emoluments	25	21	25	21
	<u>252</u>	<u>458</u>	<u>85</u>	<u>81</u>

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8. FINANCE COSTS

	Group		Company	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Interest expense on:				
- bank overdrafts	254	200	-	-
- banker acceptance	134	189	-	-
Commitment fees	2	6	-	-
	<u>390</u>	<u>395</u>	<u>-</u>	<u>-</u>

9. LOSS BEFORE TAX

	Group		Company	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Loss before tax				
is arrived at after charging:				
Cost of newsprint consumed	6,168	10,458	-	-
Staff cost (Note a)	12,603	14,021	-	-
Depreciation of property, plant and equipment	552	610	-	-
Operating leases:				
- minimum lease payment of premises	-	513	-	-
- minimum lease payment of equipment	-	213	-	-
Short term lease payments	561	-	-	-
Lease of low value assets payments	29	-	-	-
Auditors' remuneration				
- statutory audit	99	99	30	30
- fees for non audit services	-	5	-	5
	<u>-</u>	<u>5</u>	<u>-</u>	<u>5</u>

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9. LOSS BEFORE TAX (CONTINUED)

Note a: Staff costs

	Group		Company	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Continuing operations:				
Salaries and wages	10,581	11,528	-	-
Social security costs	146	159	-	-
Contribution to Employees Provident Fund	1,217	1,374	-	-
Other staff related expenses	659	960	-	-
Total staff costs	<u>12,603</u>	<u>14,021</u>	<u>-</u>	<u>-</u>

Note b: Other income

Included in other income are the following:

	Group		Company	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Interest income				
- fixed and other deposits	5	17	-	-
- quoted loan stocks	153	153	-	-
Gain on disposal of property, plant and equipment	5	10	-	-
Gain on foreign exchange	7	9	-	-
Recovery of allowance for doubtful debts				
- trade receivables	-	8	-	-
- amount owing by subsidiary companies	-	-	5,767	4,140
	<u>-</u>	<u>-</u>	<u>5,767</u>	<u>4,140</u>

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9. LOSS BEFORE TAX (CONTINUED)

Note c: Other expenses

Included in other expenses are the following:

	Group		Company	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Accrual for legal damages	50	5,912	-	-
Property, plant and equipment written off	6	25	-	-
Allowance for impairment				
- trade receivables	18	-	-	-
- other receivables	220	-	-	-
- amount owing by subsidiary companies	-	-	12,673	4,169
Bad debts written off	-	33	-	-
Impairment loss in investment in subsidiary companies	-	-	13,688	5,535

10. INCOME TAX EXPENSE

	Group		Company	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Estimated tax expense:				
- Current year	37	37	-	-

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10. INCOME TAX EXPENSE (CONTINUED)

A reconciliation of income tax expense applicable to loss before tax at the applicable statutory income tax rate to income tax expense at the effective income tax rate is as follows:

	Group		Company	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Loss before tax	(12,407)	(16,959)	(21,999)	(6,389)
Tax expense at applicable statutory tax rate of 24% (2019: 24%)	(2,978)	(4,070)	(5,280)	(1,533)
<u>Tax effects of:</u>				
Expenses that are not deductible in determining taxable profit	378	2,187	6,664	2,527
Income that are not taxable in determining taxable profit	-	-	(1,384)	(994)
Deferred tax assets not recognised during the financial year	2,637	1,920	-	-
Income tax expense for the year	37	37	-	-

11. LOSS PER SHARE

	Group	
	2020	2019
Loss attributable to owners of the parent (RM'000)	(12,444)	(16,996)
Weighted average number of ordinary shares ('000)	235,085	235,085
Basic loss per share (sen)	(5.29)	(7.23)

Fully Diluted

There are no potential ordinary shares outstanding as at 30 April 2020. As such, the fully diluted loss per share of the Group is equivalent to the basic loss per share.

There have been no other transactions involving ordinary shares or potential shares between the reporting date and the date of authorisation of these financial statements.

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12. PROPERTY, PLANT AND EQUIPMENT

Group	Plant and machinery RM'000	Office, factory equipment and air- conditioning system RM'000	Furniture, fittings and fixtures RM'000	Computers RM'000	Motor vehicles RM'000	Renovations RM'000	Total RM'000
Cost							
At 1 May 2018	20,993	2,001	63	9,078	1,329	991	34,455
Additions	-	16	-	772	-	59	847
Disposal	-	-	-	-	(131)	-	(131)
Written off	-	(7)	-	-	-	(151)	(158)
At 30 April 2019/ 1 May 2019	20,993	2,010	63	9,850	1,198	899	35,013
Additions	-	36	-	18	-	4	58
Disposal	-	-	-	-	(364)	-	(364)
Written off	-	(5)	(2)	(7)	-	-	(14)
At 30 April 2020	20,993	2,041	61	9,861	834	903	34,693
Accumulated Depreciation							
At 1 May 2018	20,638	1,677	38	7,981	1,099	934	32,367
Charge for the year	131	79	6	293	72	29	610
Disposal	-	-	-	-	(131)	-	(131)
Written off	-	(5)	-	-	-	(128)	(133)
At 30 April 2019/ 1 May 2019	20,769	1,751	44	8,274	1,040	835	32,713
Charge for the year	115	80	5	302	25	25	552
Disposal	-	-	-	-	(231)	-	(231)
Written off	-	(3)	(1)	(4)	-	-	(8)
At 30 April 2020	20,884	1,828	48	8,572	834	860	33,026
Net Book Value							
At 30 April 2020	109	213	13	1,289	-	43	1,667
At 30 April 2019	224	259	19	1,576	158	64	2,300

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12. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

Company	Office equipment RM'000
Cost	
At 1 May 2018/30 April 2019/1 May 2019/30 April 2020	18
Accumulated Depreciation	
At 1 May 2018/30 April 2019/1 May 2019/30 April 2020	18
Net Book Value	
At 30 April 2020	-
At 30 April 2019	-

13. PUBLISHING RIGHTS

	Group	
	2020 RM'000	2019 RM'000
Cost		
At 1 May/30 April	113,705	113,705
Accumulated Impairment Loss		
At 1 May/30 April	(113,705)	(113,705)
Net Carrying Amount	-	-

Publishing rights acquired in a business combination is allocated to the cash generating unit ("CGU") that is expected to benefit from the business combination.

The Group tests the CGU for impairment annually or more frequently if there are indications that CGU might be impaired. In the prior financial years, the Group had fully impaired the value of publishing rights.

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14. INVESTMENT IN SUBSIDIARY COMPANIES

Investment in subsidiary companies consists of:

	Company	
	2020 RM'000	2019 RM'000
Unquoted Shares at Cost		
At 1 May/30 April	268,272	268,272
Accumulated Impairment Loss		
At 1 May	254,584	249,049
Recognised during the year	13,688	5,535
At 30 April	268,272	254,584
Net Carrying Amount	-	13,688

The details of subsidiary companies, all incorporated in Malaysia, are as follows:

Name of Company	Proportion of Ownership Interest		Principal Activities
	2020 %	2019 %	
Sun Media Corporation Sdn. Bhd.	100	100	Publication, printing and distribution of daily newspaper.
Gemtech (M) Sdn. Bhd.	100	100	Investment holding.
Moves & Shakes Sdn. Bhd.	100	100	Provide event management consultancy services. Ceased operations.
Nexnews Channel Sdn. Bhd.	100	100	Property holding. Ceased operations.

BERJAYA MEDIA BERHAD
(Incorporated in Malaysia)**14. INVESTMENT IN SUBSIDIARY COMPANIES (CONTINUED)****Composition of the Group**

Information about the composition of the Group at the end of the reporting period is as follows:

Principal Activities	Place of Incorporation and Operation	Number of Subsidiaries	
		2020	2019
Investment holding	Malaysia	1	1
Publishing	Malaysia	1	1
Others	Malaysia	2	2
		<u>4</u>	<u>4</u>

During the current financial year, the Company carried out an impairment test by assessing the recoverable amounts of the value of its investments. The assessment gave rise to the recognition of an impairment loss of investment in subsidiary companies of RM13,688,000 (2019: RM5,535,000) as disclosed in Note 9(c) based on recoverable amount of RMNil (2019: RM13,688,000).

15. OTHER INVESTMENTS

	Group		Company	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Quoted investments in Malaysia:				
Shares	7,767	10,833	196	273
Loan stocks	767	981	-	-
Warrants	34	136	3	13
	<u>8,568</u>	<u>11,950</u>	<u>199</u>	<u>286</u>

As at 30 April 2020, investment in quoted shares in Malaysia with carrying values of RM7,767,000 (2019: RM10,833,000) of the Group and RM196,000 (2019: RM273,000) of the Company are pledged to a financial institution for credit facility granted to a subsidiary company.

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16. DEFERRED TAX ASSETS

As mentioned in Note 3, the tax effects of deductible temporary differences, unused tax losses and unused capital allowances which would give rise to deferred tax asset are recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences, unused tax losses and unabsorbed capital allowances can be utilised. The estimated amount of unused tax losses and unused tax credits of the Group, for which the deferred tax assets have not been recognised due to uncertainty of their realisation, are as follows:

	Group	
	2020 RM'000	2019 RM'000
Unused tax losses	252,431	241,758
Unabsorbed capital allowances	1,749	1,678
Unabsorbed reinvestment allowances	17,190	17,190
Others	1,303	1,060
	<u>272,673</u>	<u>261,686</u>

The Malaysia Finance Act 2018 gazetted on 27 December 2018 has imposed a time limitation to restrict the carry forward of the unutilised tax losses and unabsorbed reinvestment allowances. The unutilised tax losses and unabsorbed reinvestment allowances accumulated up to the year of assessment 2018 are allowed to be carried forward for 7 consecutive years of assessment (i.e. from years of assessment 2019 to 2025) and any balance of the unutilised losses and unabsorbed reinvestment allowances thereafter shall be disregarded.

However, for any unutilised tax losses and unabsorbed reinvestment allowances that originated from the year of assessment 2019 onwards, these are allowed to be carried forward for a maximum period of 7 consecutive years of assessment immediately following that originating year of assessment and any balance of the unutilised tax losses and unabsorbed reinvestment allowances thereafter shall be disregarded.

17. INVENTORIES

	Group	
	2020 RM'000	2019 RM'000
At cost:		
Raw materials	1,398	2,307
Production materials	69	56
Stores and consumables	458	482
	<u>1,925</u>	<u>2,845</u>

The cost of inventories recognised as an expense during the financial year of the Group amounted to RM8,510,126 (2019: RM11,675,158).

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18. TRADE AND OTHER RECEIVABLES

Trade and other receivables consist of the following:

	Note	Group		Company	
		2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
<u>Trade receivables</u>					
	(a)				
Third parties		1,244	2,428	-	-
Less: Allowance for doubtful debts		(362)	(344)	-	-
Trade receivables, net		882	2,084	-	-
<u>Other receivables</u>					
Refundable deposits		331	413	-	-
Other receivables	(b)	22	135	2	1
Less: Allowance for doubtful debts		(4)	(4)	-	-
		18	131	2	1
Amount owing by related parties	(c)	658	632	-	-
Less: Allowance for doubtful debts		(220)	-	-	-
		438	632	-	-
Other receivables, net		787	1,176	2	1
<u>Other current assets</u>					
Prepaid expenses		839	1,057	20	14
		2,508	4,317	22	15

(a) Trade receivables

The credit period granted to customers is 30 days (2019: 30 days).

The Group does not hold any collateral over these balances.

The Group has no significant concentration of credit risk that may arise from exposures to a single receivable or to group or groups of receivables.

All trade receivables are denominated and receivable in Ringgit Malaysia.

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18. TRADE AND OTHER RECEIVABLES (CONTINUED)

(a) Trade receivables (Continued)

Ageing analysis of trade receivables

	Group	
	2020 RM'000	2019 RM'000
Neither past due nor impaired	147	1,322
1 to 30 days past due not impaired	274	446
31 to 60 days past due not impaired	116	137
61 to 90 days past due not impaired	233	102
91 to 120 days past due not impaired	84	-
more than 120 days past due not impaired	28	77
	735	762
Impaired	362	344
	<u>1,244</u>	<u>2,428</u>

Trade receivables that are neither past due nor impaired

Trade receivables that are neither past due nor impaired are creditworthy debtors with good payment track records with the Group. None of the Group's trade receivables that are neither past due nor impaired have been renegotiated during the financial year.

Trade receivables that are past due but not impaired

The Group's trade receivables include an aggregate amount of RM735,000 (2019: RM762,000) that are past due but not impaired as there is no concern on the creditworthiness of the counterparties and the recoverability of these debts.

Movement in allowance for doubtful debts:

	Group	
	2020 RM'000	2019 RM'000
At 1 May	344	2,467
Allowance for doubtful debts	18	-
Recovery of allowance for doubtful debts	-	(8)
Write off	-	(2,115)
	<u>362</u>	<u>344</u>
At 30 April		

Trade receivables that are individually determined to be impaired at the reporting date relate to debtors that are in significant financial difficulties and have defaulted on payments. These receivables are not secured by any collateral or credit enhancements.

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18. TRADE AND OTHER RECEIVABLES (CONTINUED)

(b) Other receivables

Movement in allowance for doubtful debts:

	Group	
	2020 RM'000	2019 RM'000
At 1 May	4	16
Write off	-	(12)
At 30 April	4	4

All other receivables are denominated and receivable in Ringgit Malaysia.

Included in other receivables is amount owing by former affiliates for which the balance has been fully provided.

(c) Amount owing by related parties

Movement in allowance for doubtful debts:

	Group	
	2020 RM'000	2019 RM'000
At 1 May	-	16
Allowance for doubtful debts	220	-
Write off	-	(16)
At 30 April	220	-

Nature of relationship with related parties is disclosed in Note 20.

Amount owing by related parties, which arose from trade transactions, is unsecured and the credit period granted is 30 days (2019: 30 days). The net amount owing by related parties at the reporting date is neither past due nor impaired.

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19. AMOUNT OWING BY/(TO) SUBSIDIARY COMPANIES

	Company	
	2020 RM'000	2019 RM'000
Amount owing by subsidiary companies	17,616	10,710
Less: Allowance for doubtful debts	(17,616)	(10,710)
	<u>-</u>	<u>-</u>

Movement in allowance for doubtful debts:

	Company	
	2020 RM'000	2019 RM'000
At 1 May	10,710	10,681
Less: Recovery of allowance for doubtful debts	(5,767)	(4,140)
Add: Allowance for doubtful debts	12,673	4,169
At 30 April	<u>17,616</u>	<u>10,710</u>
Amounts owing to subsidiary companies	<u>9,543</u>	<u>1,787</u>

Amount owing by/(to) subsidiary companies, which arose mainly from expenses paid on behalf and advances, is interest-free, unsecured and repayable on demand.

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20. SIGNIFICANT RELATED PARTY TRANSACTIONS

Related parties are entities, excluding related companies, which have common directors and/or shareholders with the Company or its subsidiary companies and/or are related to certain directors of the Company.

During the financial year, significant transactions undertaken between the Group and the Company with related parties, which are negotiated on a basis determined between the said parties, are as follows:

		Group	
		2020	2019
		RM'000	RM'000
Advertising revenue received/receivable from:			
- a deemed substantial shareholder and its subsidiary companies	(a)	1,436	2,296
- companies related to a substantial shareholder	(b)	1,201	1,444
Purchase of goods and services from:			
- a subsidiary company of a deemed substantial shareholder	(a)	19	25
- companies related to a substantial shareholder	(b)	720	720
Rental paid/payable to:			
- a subsidiary company of a deemed substantial shareholder	(a)	398	477
- a company related to a substantial shareholder	(b)	13	16
Management fees payable to a deemed substantial shareholder	(a)	50	120
Share registration services rendered by a subsidiary company of a deemed substantial shareholder	(a)	36	36
Writer's fees payable to a related party	(c)	-	3
		2020	2019
		RM'000	RM'000
Management fees payable to a deemed substantial shareholder			
	(a)	50	120
Share registration services rendered by a subsidiary company of a deemed substantial shareholder			
	(a)	36	36

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20. SIGNIFICANT RELATED PARTY TRANSACTIONS (CONTINUED)

Nature of Relationship

- (a) These include a substantial shareholder, Berjaya Corporation Berhad ("BCorp") and its subsidiary companies. Dato' Sri Robin Tan Yeong Ching ("DSRT") is the Chief Executive Officer and a substantial shareholder of BCorp.
- (b) These companies are deemed related parties by virtue of the interests of Tan Sri Dato' Seri Vincent Tan Chee Yioun ("TSVT") in these companies. TSVT is the Executive Chairman of BCorp and a substantial shareholder of both the Company and BCorp and is the father of DSRT.
- (c) Datuk Seri Azman Bin Ujang is a related party by virtue of his directorship in the Company.

The remunerations of the key management personnel are as follows:

	Group	
	2020 RM'000	2019 RM'000
(a) Short-term employee benefits	1,075	721
(b) Post-employment benefits	122	67

All other significant related party balances have been disclosed under Notes 18 and 23.

21. SHARE CAPITAL

Share capital is represented by:

	Group and Company			
	Number of shares		Share capital	
	2020 '000	2019 '000	2020 RM'000	2019 RM'000
Issued and Fully Paid:				
Ordinary Shares				
At 1 May/30 April	235,085	235,085	191,538	191,538

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22. RESERVES

	Group		Company	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
FVTOCI reserve	(30,611)	(27,229)	(671)	(584)
Accumulated losses	(176,988)	(164,544)	(201,080)	(179,081)
	<u>(207,599)</u>	<u>(191,773)</u>	<u>(201,751)</u>	<u>(179,665)</u>

23. TRADE AND OTHER PAYABLES

	Group		Company	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Non-current liability				
Other payable	307	422	-	-
Current liabilities				
Trade payables	2,645	2,283	-	-
Other payables	1,977	1,357	481	-
Accrued expenses and deposits	4,463	3,225	272	139
Accrual for legal damages	5,962	5,912	-	-
Amount owing to a major shareholder	13,595	3,115	200	200
	<u>28,642</u>	<u>15,892</u>	<u>953</u>	<u>339</u>
Total trade and other payables	<u>28,949</u>	<u>16,314</u>	<u>953</u>	<u>339</u>

The credit period granted to the Group for trade purchases ranges from 90 to 120 days (2019: 90 to 120 days).

Included in the trade payables is an amount of RM602,000 (2019: RM885,000) owing to a related party.

Included in the other payables of the Group and of the Company are amount of RM992,000 (2019: RM379,000) and RM20,000 (2019: Nil) owing to related parties.

Other payables of the Group also include an outstanding arising from the purchase of software, which will be repayable over 60 monthly instalments. The remaining balance consists of 44 (2019: 56) instalments.

Accrual for legal damages is recognised for the lawsuits that were judged in favour of the plaintiffs as disclosed in Note 26(a) and in favour of the defendant as disclosed in Note 26(b).

Amount owing to a major shareholder is interest-free and is repayable on demand.

All trade and other payables are denominated and payable in Ringgit Malaysia.

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24. SHORT TERM BORROWINGS

	Group	
	2020 RM'000	2019 RM'000
Secured:		
Bank overdraft	985	2,894
Bankers acceptance	1,412	2,515
	2,397	5,409

The bankers acceptance and bank overdraft are secured by pledge of quoted investments of the Company and a subsidiary company. During the financial year, there is a personal guarantee of RM5,577,000 from a major shareholder. The effective interest rates range from 5.86% to 10.12% (2019: 5.30% to 8.37%) per annum.

A bank covenant of the banking facilities of a subsidiary company was technically not complied with. However, the bank had granted a waiver of the non-compliance.

25. CASH AND BANK BALANCES

	Group		Company	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Fixed deposit with a licensed bank	242	-	-	-
Cash on hand and at banks	807	1,002	62	10
	1,049	1,002	62	10

During the financial year, fixed deposits with licensed banks earn interest rates ranging from 2.40% to 2.90% per annum and have an average maturity of 30 days.

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26. CONTINGENT LIABILITIES AND MATERIAL LITIGATIONS

- (a) Asia Pacific Higher Learning Sdn. Bhd. ("APHLSB") and Wan Mazlan Bin Mohamed Wooljdy ("WMBMW") filed a Statement of Claim against Sun Media Corporation Sdn. Bhd. ("SunMedia") on 14 November 2013 and 15 November 2013 respectively for defamation by reason of articles published in theSun and its webpage. The cases were subsequently withdrawn by APHLSB and WMBMW on 30 December 2014 with liberty to file afresh. On 25 March 2015, APHLSB and WMBMW filed a fresh Statement of Claim against SunMedia and its journalists alleging that it was defamed by reason of certain articles published in theSun. APHLSB and WMBMW sought an unconditional written apology, an injunction restraining SunMedia, and/or its agents from giving comments, repeating and/or causing the publication or words and/or any statement that is defamatory in nature against APHLSB and WMBMW. APHLSB and WMBMW were claiming damages of RM550 million and RM5 million respectively, together with interest and cost. SunMedia filed in their Statement of Defence on 20 April 2015. The Court fixed the matter for decision on 10 October 2018 and subsequently adjourned to 12 December 2018. On 31 January 2019, the High Court had delivered its judgment in favour of APHLSB and WMBMW. The High Court has ordered SunMedia to publish an unconditional written apology to APHLSB and WMBMW. The High Court has also awarded a total of RM4.6 million in damages, RM100,000 in costs and an interest of 5% per annum from the date of filing the suit up to full payment of the damages. The total amount awarded by the High Court for the suits was RM5.9 million.

The solicitors for SunMedia had filed an appeal against the decisions of the High Court and a stay of execution. For the appeal against the decision of the High Court, the solicitors had filed the Records of Appeal for APHLSB and WMBMW, on 26 April 2019 and 29 April 2019, respectively. The solicitors had informed the Court of Appeal of the filing of Records of Appeal on 14 May 2019. The Court of Appeal had adjourned the case management to 30 September 2020 and fixed the hearing date on 13 October 2020.

For the application for the stay of execution, the High Court had allowed the application for stay of execution of the High Court on 13 May 2019. The solicitors had attended the case management on 3 October 2019 and the High Court had then fixed the hearing date on 12 March 2020. On 7 September 2020, the Court of Appeal has fixed the date of hearing of the appeal on 11 March 2021.

- (b) During the financial year 2012, SunMedia took legal action against The Nielsen Company (Malaysia) Sdn. Bhd. ("Nielsen") for defamation arising out of readership data of theSun newspaper published in the Nielsen Media Index. SunMedia is seeking among other reliefs, general damages for defamation and special damages for loss of profits. Nielsen also made a counterclaim against SunMedia for allegedly publishing articles defamatory to Nielsen. Trial proceedings of the dispute commenced on 13 to 16 June 2016. The case was on trial during 25 to 29 July 2016, 18 to 22 August 2016, 5 to 8 September 2016 and 17 to 21 October 2016. The case was dismissed by the High Court with cost of RM600,000 awarded to Nielsen on 27 February 2017. SunMedia has appealed against the decision on 23 March 2017 and the next hearing has been adjourned to 12 February 2019. On 26 June 2020, the Court of Appeal dismissed the case with cost of RM50,000 awarded to Nielsen. On 27 July 2020, SunMedia filed the leave application to the Federal Court and the Court has fixed the hearing of the leave application on 24 November 2020.
- (c) Mr. Manickavasagam A/L Sundaram ("MS") had filed a Statement of Claim on 29 May 2018 against SunMedia and its reporter, Muhammad Amar Shah bin Mohsen Maninder ("Amar Shah"), alleging that MS was defamed by reason of an article published on the SunMedia website on 16 June 2016 and in theSun on 17 June 2016 titled "MACC nabs ex-MP". MS is claiming for, amongst others, general damages and exemplary damages to be assessed by the High Court, an injunction for restraining SunMedia and/or its employees and/or its agents from commenting, repeating and/or causing the publication of words and/or any statements that are defamatory in nature against MS, interests on the damages awarded from the date the said article was published until the date of full settlement, cost and any court order and/or other relief the High Court deems fit and proper. SunMedia and Amar Shah have entered into appearance to the claim. The case was on trial during 28 to 30 September 2020 and the High Court will deliver its decision on 7 December 2020.

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27. LEASE COMMITMENTS

	Group	
	2020 RM'000	2019 RM'000
Non-cancellable operating lease commitments as lessee		
- Not later than 1 year	-	25
- Later than 1 year and not later than 5 years	-	23
	-	48

The Group entered into operating leases for the use of certain premises and equipment.

28. FINANCIAL INSTRUMENTS

28.1 Financial Risk Management Objectives and Policies

The operations of the Group are subject to a variety of financial risks, including interest rate risk, credit risk, liquidity risk, cash flow risk and equity risk. The Group has taken measures to minimise its exposure to risks and/or costs associated with the financing, investing and operating activities of the Group.

The following sections provide details regarding the Group's and Company's exposure to the above-mentioned financial risks and the objectives, policies and processes for the management of these risks.

(a) Interest Rate Risk

The Group's and the Company's primary interest rate risks relate to interest bearing assets and interest bearing borrowings.

The Group's and the Company's interest bearing assets are mainly fixed deposits with licensed banks and financial institutions. The Group and the Company manage the interest rate risk of its deposits with licensed banks by placing them at the most competitive interest rates obtainable, which yield better returns than cash at bank. The interest bearing assets are not held for speculative purposes.

The Group's interest bearing borrowings are mainly bank overdraft and bankers acceptance. Borrowings at floating rates expose the Group to cash flow interest rate risk. Borrowings at fixed rates expose the Group to fair value interest rate risk. The Group manages its interest rate exposure by maintaining a mix of fixed and floating rate borrowings.

The carrying amounts, the range of applicable interest rates during the year and the remaining maturities of the Group's and the Company's financial instruments that are exposed to interest rate risk are disclosed in Notes 24 and 25.

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28. FINANCIAL INSTRUMENTS (CONTINUED)

28.1 Financial Risk Management Objectives and Policies (Continued)

(b) Credit Risk

The Group is exposed to credit risk mainly from trade receivables. Trade receivables are monitored closely on an on-going basis through management reporting procedures.

The Group extends credit to its customers based upon careful evaluation of the customers' financial condition and credit history.

The Group has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

The Group's credit risk on cash and bank balances is limited as the Group places its fund with reputable financial institutions with high credit ratings.

In the previous financial year, the Company provided corporate guarantee amounting to RM8,500,000 to a financial institution for credit facilities obtained by its subsidiary company. As at the reporting date, the Company no longer provide this corporate guarantee to its subsidiary company but the credit facilities are guaranteed by a major shareholder as disclosed in Note 24.

As at the reporting date, the Group's maximum exposure to credit risk are mainly trade receivables balances as reported in statements of financial position.

(c) Liquidity Risk

Liquidity risk is the risk that the Group and the Company will encounter difficulty in meeting financial obligations. The Group's and the Company's objective is to maintain a balance between continuity of funding and flexibility through the use of stand-by credit facilities.

The Group's and the Company's current liabilities exceeded its current assets by RM25,989,000 and RM10,412,000 respectively as a result of losses incurred during the current and prior financial years. The current liabilities of the Group and the Company as at 30 April 2020 arose mainly from trade and other payables of RM28,642,000 and RM953,000 respectively and short-term borrowings of RM2,397,000 and RM Nil respectively.

However, the financial statements of the Group have been prepared on a going concern basis. This going concern basis is applied on the assumptions that the Group will receive financial support from a major shareholder and has marketable securities that can be readily convertible into cash to meet its obligations as and when they fall due. In this regard, the Group has received a letter from a major shareholder confirming that financial support will be provided to enable the Group to meet its obligations as and when they fall due for the next 12 months.

The Group actively manages its operating cash flows and the availability of funding so as to ensure that all funding needs are met. As part of its overall prudent liquidity management, the Group maintains the availability of funding through adequate amount of committed credit facilities.

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28. FINANCIAL INSTRUMENTS (CONTINUED)

28.1 Financial Risk Management Objectives and Policies (Continued)

(c) Liquidity Risk (Continued)

Analysis of financial instruments by remaining contractual maturities

The table below summarises the maturity profile of the Group's and the Company's liabilities at the reporting date based on contractual undiscounted repayment obligations.

	On demand or within 1 year RM'000	1 to 5 years RM'000	Total RM'000
2020			
Group			
Financial liabilities			
Trade and other payables	28,642	307	28,949
Short term borrowings	2,397	-	2,397
Total undiscounted financial liabilities	31,039	307	31,346
Company			
Financial liabilities			
Trade and other payables	953	-	953
Amount owing to a subsidiary company	9,543	-	9,543
Total undiscounted financial liabilities	10,496	-	10,496
2019			
Group			
Financial liabilities			
Trade and other payables	15,892	422	16,314
Short term borrowings	5,409	-	5,409
Total undiscounted financial liabilities	21,301	422	21,723
Company			
Financial liabilities			
Trade and other payables	339	-	339
Amount owing to a subsidiary company	1,787	-	1,787
Total undiscounted financial liabilities	2,126	-	2,126

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28. FINANCIAL INSTRUMENTS (CONTINUED)

28.1 Financial Risk Management Objectives and Policies (Continued)

(d) Cash Flows Risk

The Group reviews its cash flow position regularly to manage its exposure to fluctuations in future cash flows associated with its monetary financial instruments.

(e) Equity Risk

The Group and the Company are exposed to equity price risk arising from its investment in quoted equity instruments. The quoted equity investments are listed on the Bursa Malaysia and classified as FVTOCI financial assets based on the purpose for which the quoted equity investments were acquired.

Sensitivity analysis for equity price risk

As at the reporting date, if the price of the Group's and the Company's quoted equity investments in Bursa Malaysia had been 10% higher or lower, with all other variables held constant, the Group's and the Company's equity would have been RM857,000 (2019: RM1,195,000) and RM20,000 (2019: RM29,000) higher and lower respectively, arising as a result of an increase and decrease in the fair value of equity instruments classified as FVTOCI.

28.2 (a) Significant Accounting Policies

Details of the significant accounting policies and methods adopted (including the criteria for recognition, the basis of measurement and the basis for recognition of income and expenses), for each class of financial asset, financial liability and equity instrument are disclosed in Note 3.

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28. FINANCIAL INSTRUMENTS (CONTINUED)

28.2 (b) Classification of financial instruments

	Note	Group		Company	
		2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Financial assets					
<u>Amortised cost:</u>					
Trade and					
other receivables	18	1,669	3,260	2	1
Cash and					
bank balances	25	1,049	1,002	62	10
		<u>2,718</u>	<u>4,262</u>	<u>64</u>	<u>11</u>
<u>FVTOCI</u>					
Other investments	15	<u>8,568</u>	<u>11,950</u>	<u>199</u>	<u>286</u>
Financial liabilities					
<u>Amortised cost:</u>					
Trade and					
other payables	23	28,949	16,314	953	339
Amount owing to					
subsidiary companies	19	-	-	9,543	1,787
Short term borrowings	24	2,397	5,409	-	-
		<u>31,346</u>	<u>21,723</u>	<u>10,496</u>	<u>2,126</u>

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28. FINANCIAL INSTRUMENTS (CONTINUED)

28.3 Fair Value of Financial Instruments

(a) Fair value of financial assets that are measured at fair value on a recurring basis

As at the reporting date, the Group and the Company held the following financial instruments carried at fair values in the statements of financial position:

	Group		Company	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
<u>Fair Value Hierarchy - Level 1</u>				
FVTOCI financial assets:				
Quoted investments	8,568	11,950	199	286

The fair values of the financial assets are based on quoted price listed in the Main Market of Bursa Malaysia.

(b) Fair value of financial assets and liabilities that are not measured at fair value on a recurring basis

Financial instruments that are recognised at amortised cost and whose carrying amounts are reasonable approximation of fair value are as follows:

	Note	
Trade and other receivables	18	*
Trade and other payables	23	*
Fixed deposits with licensed banks	25	*
Cash on hand and at banks	25	*
Short term borrowings	24	^
Amount owing by subsidiary companies	19	#
Amount owing to subsidiary companies	19	#

Notes:

* The carrying amounts of these financial assets and liabilities are reasonable approximation of fair values as they are either within the normal credit terms or they have short maturity period.

^ The carrying amount of short term borrowings are reasonable approximation of fair value as it is a floating rate instrument that is re-priced to market interest rate on or near to the reporting date.

The carrying amount of these financial assets and liabilities are reasonable approximation of fair values as they are repayable on demand.

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28. FINANCIAL INSTRUMENTS (CONTINUED)

28.3 Fair Value of Financial Instruments (continued)

(b) Fair value of financial assets and liabilities that are not measured at fair value on a recurring basis (continued)

In the previous financial year, the Company provided corporate guarantee amounting to RM8,500,000 to a financial institution for credit facilities obtained by its subsidiary company. As at reporting date, the fair value of the corporate guarantee is immaterial. The fair value of the corporate guarantee is determined based on probability weighted discounted cash flow method. The probability has been estimated and assigned for the following key assumptions:

- (i) the likelihood of the guaranteed party defaulting within the guaranteed period;
- (ii) the estimated loss exposure (after taking into consideration of the estimated value of asset pledged), if the guaranteed party was to default.

29 CAPITAL MANAGEMENT

The primary objective of the Group's capital management is to ensure that it maintains a strong credit rating and healthy capital ratios in order to support its business and maximise shareholder value.

The Group manages its capital structure and makes adjustments to it, in light of changes in economic conditions. To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. No changes were made in the objectives, policies or processes during the years ended 30 April 2020 and 2019.

As disclosed in Note 2, during the financial year ended 30 April 2020, the Group and the Company incurred net losses of RM12,444,000 and RM21,999,000 respectively. As at 30 April 2020, the Group and the Company reported shareholders' deficit of RM16,061,000 and RM10,213,000 respectively, and the Group's and the Company's current liabilities exceeded its current assets by RM25,989,000 and RM10,412,000 respectively as a result of losses incurred during the current and prior financial years. The current liabilities of the Group and the Company as at 30 April 2020 arose mainly from trade and other payables of RM28,642,000 and RM953,000 respectively and short-term borrowings of RM2,397,000 and RM Nil respectively.

Notwithstanding these events and conditions, the financial statements have been prepared on the basis of a going concern, which presumes the Group will receive financial support from a major shareholder and has marketable securities that can be readily convertible into cash to meet its obligations as and when they fall due. In this regard, the Group has received a letter from a major shareholder confirming that financial support will be provided to enable the Group to meet its obligations as and when they fall due for the next 12 months.

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29 CAPITAL MANAGEMENT (CONTINUED)

The Group monitors capital using a ratio, calculated based on net debt divided by total equity plus net debt (hereinafter referred to as "Debt Equity Ratio"). The Group's policy is to maintain a prudent level of debt to equity ratio that complies with debt covenants and regulatory requirements. The Group includes within net debt, loans and borrowings, trade and other payables, less cash and bank balances. Equity includes equity attributable to the shareholders of the Company.

	Note	Group		Company	
		2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Trade and other payables	23	28,949	16,314	953	339
Short term borrowing	24	2,397	5,409	-	-
Amount owing to subsidiary companies	19	-	-	9,543	1,787
Less: Cash and bank balances	25	(1,049)	(1,002)	(62)	(10)
Net debt		30,297	20,721	10,434	2,116
Equity attributable to the equity holders of the parent, representing (shareholders' deficit)/total equity		(16,061)	(235)	(10,213)	11,873
Debt Equity Ratio		*	*	*	0.15

Note:

* As the Group and the Company are in a shareholders' deficit position, the debt-to-equity ratio may not provide a good indicator of the risk of borrowings.

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30 SIGNIFICANT EVENTS DURING THE YEAR

- (i) On 21 June 2017, the Company announced that it has triggered the Prescribed Criteria under Paragraph 2.1(a) of Practice Note 17 ("PN17") of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Malaysia") as the shareholders' equity of the Group is less than RM40.0 million and is 25% or less of its total issued and paid-up capital.

On 1 June 2018, the Company submitted an application to Bursa Malaysia seeking its approval for an extension of time for the Company to submit its regularisation plan. On 25 July 2018, the Company announced that it had appointed AmlInvestment Bank Berhad as its Principal Adviser for the submission of the regularisation plan. Bursa Malaysia vide its letter dated 26 July 2018, granted the Company an extension of time up to 20 December 2018 to submit its regularisation plan. On 3 December 2018, AmlInvestment Bank Berhad had, on behalf of the Company, submitted an application to Bursa Malaysia for an extension of time to submit its regularisation plan. Bursa Malaysia vide its letter dated 7 January 2019, granted the Company an extension of time up to 20 June 2019 to submit its regularisation plan.

On 3 June 2019, AmlInvestment Bank Berhad had, on behalf of the Company, submitted an application to Bursa Malaysia for an extension of time to submit its regularisation plan. Bursa Malaysia vide its letter dated 25 June 2019, granted the Company an extension of time up to 20 December 2019 to submit its regularisation plan subject to the Company entering into a definitive agreement with a proposed white knight by 20 October 2019.

On 29 October 2019, the Company has identified the white knight as Singer (Malaysia) Sdn Bhd, a private company owned by the Company's major shareholder, TSVT, to be injected into the Company pursuant to its regularisation plan.

Bursa Malaysia vide its letter dated 8 January 2020, granted the Company an extension of time up to 20 June 2020 to submit a regularisation plan. Bursa Malaysia mentioned in its letter that it will de-list the Company from the Official List of Bursa Malaysia pursuant to paragraph 8.04 of the Main Market Listing Requirements of Bursa Malaysia in the following events:

- (a) the Company fails to submit the regularisation plan to the relevant authorities for approvals on or before 20 June 2020;
- (b) the Company fails to obtain the approval for the implementation of the regularisation plan and does not appeal within the timeframe (or extended timeframe, as the case may be) prescribed to lodge an appeal;
- (c) the Company does not succeed in its appeal; and
- (d) further, the Company fails to implement the regularisation plan within the timeframe or extended timeframe stipulated by the relevant authorities.

On 13 February 2020, the Company and AmlInvestment Bank Berhad have mutually agreed to cease AmlInvestment Bank Berhad's engagement for the regularisation plan on 12 February 2020. On the same day, the Company appointed RHB Investment Bank Berhad as the Principal Adviser for the regularisation plan.

On 1 April 2020, in light of the novel Coronavirus ("COVID-19") outbreak and the Restriction of Movement Control Order as announced by the Government ("MCO"), the Company has requested the respective advisers and professional firms involved in the regularisation plan to stop work. The Company will assess the economic situation after the MCO is uplifted and will re-evaluate the regularisation plan.

BERJAYA MEDIA BERHAD
(Incorporated in Malaysia)

30 SIGNIFICANT EVENTS DURING THE YEAR (CONTINUED)

- (ii) On 16 March 2020, the Malaysian Government imposed the MCO starting from 18 March 2020, followed by the Conditional Movement Control Order (“CMCO”) starting from 4 May 2020, and the Recovery Movement Control Order (“RMCO”) starting from 10 June 2020 to 31 August 2020, which was further extended to 31 December 2020 to curb the spread of the Covid-19 outbreak in Malaysia.

The Group’s publishing arm is classified as “essential service” by the Ministry of International Trade & Industry (“MITI”) in Malaysia, where the plant is allowed to continue its normal business operation while adhering to certain standard operating procedures (“SOP”) set by the MITI during the MCO. The Group has temporarily stopped the distribution of newspaper to other states and is only concentrating in Klang Valley.

The effects of COVID-19 pandemic would impact the judgements and assumptions used in the preparation of the financial statements for the financial year ended 30 April 2020, such as going concern and impairment of financial asset. The Group has assessed the impact of COVID-19 by incorporating the impact of the COVID-19 pandemic into the assessment of going concern and impairment of financial asset.

31 SIGNIFICANT EVENT SUBSEQUENT TO THE FINANCIAL YEAR

On 12 June 2020, RHB Investment Bank Berhad announced on behalf of the Company that the plan to inject the white knight was aborted following the intention of Berjaya Retail Sdn Bhd and TSVT to sell Singer (Malaysia) Sdn Bhd to BCorp.

On 17 June 2020, the Company submitted an application to Bursa Malaysia for an extension of time up to 20 December 2020 to submit its regularisation plan. Bursa Malaysia vide its letter dated 14 July 2020, decided to dismiss the Company’s application for further extension of time to submit its regularisation plan and to de-list the securities of the Company from the Official List of Bursa Malaysia pursuant to Paragraph 8.04 of the Main Market Listing Requirements of Bursa Malaysia. The securities of the Company was de-listed on 17 July 2020.

BERJAYA MEDIA BERHAD

Registration No. 199401004922 (290601-T)
(Incorporated in Malaysia)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Twenty-Sixth Annual General Meeting (“AGM”) of the Company will be conducted on a fully virtual basis from the broadcast venue at Manhattan V, Level 14, Berjaya Times Square Hotel Kuala Lumpur, No. 1 Jalan Imbi, 55100 Kuala Lumpur (“Broadcast Venue”) on Friday, 30 October 2020 at 10.00 a.m. for the following purposes:-

AGENDA

1. To receive and adopt the audited financial statements of the Company for the financial year ended 30 April 2020 and the Directors’ and Auditors’ Reports thereon.
2. To approve the payment of Directors fees amounting to RM60,000.00 to the Non-Executive Directors of the Company for the financial year ended 30 April 2020. Ordinary Resolution 1
3. To approve the payment of Directors’ Remuneration (excluding Directors’ fees) to the Non-Executive Directors of the Company up to an amount of RM20,000.00 for the period from 31 October 2020 until the next Annual General Meeting of the Company to be held in 2021. Ordinary Resolution 2
4. To re-elect Datuk Seri Azman Bin Ujang who retires by rotation pursuant to Clause 117 of the Company’s Constitution and who being eligible, offers himself for re-election. Ordinary Resolution 3
5. To re-appoint Deloitte PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. Ordinary Resolution 4
6. As special business:-
 - (a) To consider and, if thought fit, pass the following Ordinary Resolution :-
 - (i) Authority to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act 2016

“THAT, subject always to the Companies Act 2016 and the Company’s Constitution, the Directors be and are hereby empowered, pursuant to Sections 75 and 76 of the Companies Act 2016, to issue and allot shares in the Company from time to time at such price and upon such terms and conditions and for such purposes as the Directors may deem fit provided that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company for the time being AND THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.”

Ordinary Resolution 5
 - (b) To consider and, if thought fit, with or without modification, pass the following Special Resolution :-

Proposed Amendments to the Company’s Constitution

“That the alterations, modifications, deletions and/or additions to the Company’s Constitution contained in Appendix A be and are hereby approved.”

Special Resolution

WONG SIEW GUEK
(MAICSA 7042922)
(SSM Practicing Certificate No. 202008001490)
Secretary

Kuala Lumpur
8 October 2020

NOTES:

1. Audited Financial Statements

The Audited Financial Statements are meant for discussion only as it does not require shareholders' approval pursuant to the provisions of Section 340(1)(a) of the Companies Act 2016 ("CA 2016"). Hence, this item on the Agenda is not put forward for voting.

2. Directors' Fees

The quantum of the Directors' fees for each of the Non-Executive Directors is the same as the previous financial year ended 30 April 2019.

3. Directors' Remuneration (excluding Directors' Fees)

Section 230(1) of the CA 2016 provides that the "fees" of the Directors and "any benefits" payable to the Directors of a public company shall be approved at a general meeting. Accordingly, shareholders' approval shall be sought at this Annual General Meeting ("AGM") for the payment of Directors' Remuneration (excluding Directors' Fees) payable to the Non-Executive Directors of the Company for the period from 31 October 2020 until the next AGM of the Company under Ordinary Resolution 2.

The current Directors' Remuneration (excluding Directors' Fees) payable to the Non-Executive Directors for the Company includes meeting allowances.

In determining the estimated amount of remuneration payable to Non-Executive Directors, the Board considered various factors including the number of scheduled meetings for the Board of Directors ("Board"), Board Committees and general meetings of the Company as well as the number of Non-Executive Directors involved in these meetings.

In the event, where the payment of Directors' Remuneration (excluding Directors' fees) payable during the above period exceeded the estimated amount sought at this AGM, a shareholders' approval will be sought at the next AGM.

4. Authority to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act 2016

Ordinary Resolution 5 is proposed for the purpose of granting a renewed general mandate ("General Mandate") and empowering the Directors of the Company, pursuant to Sections 75 and 76 of the Companies Act 2016, to issue and allot new shares in the Company from time to time at such price provided that the aggregate number of shares issued pursuant to the General Mandate does not exceed 10% of the total number of issued shares of the Company for the time being. The General Mandate, unless revoked or varied by the Company in general meeting, will expire at the conclusion of the next AGM of the Company.

As at the date of this Notice, no new shares in the Company were issued pursuant to the mandate granted to the Directors at the last AGM held on 3 October 2019 and which will lapse at the conclusion of the Twenty-Sixth AGM.

The General Mandate will provide flexibility to the Company for any possible fund raising activities, including but not limited to further placing of shares, for purpose of funding future investment project(s), working capital and/or acquisitions.

5. **Proposed Amendments to the Company's Constitution**

Special Resolution is proposed to exclude the provisions of the Listing Requirements of Bursa Malaysia Securities Berhad from the Company's Constitution following the de-listing of the Company from the official list of the Main Market of Bursa Malaysia Securities Berhad.

The Constitution shall take effect once the Special Resolution has been passed by a majority of not less than 75% of such members who are entitled to participate and/or vote at the AGM or appoint a proxy(ies) to participate and/or vote in his/her stead via Remote Participation and Voting Facilities ("RPV Facilities").

6. **Proxy and Entitlement of Attendance**

- i) As part of the measures to curb the spread of Coronavirus Disease 2019 (COVID-19), the AGM of the Company will be conducted on a fully virtual basis through live streaming and online remote voting via the RPV Facilities provided by SS E Solutions Sdn Bhd ("SS E Solutions") via Securities Services e-Portal's platform at <https://sshb.net.my/>. Please follow the procedures provided in the Administrative Details for the AGM of the Company in order to register, participate and vote remotely via the RPV Facilities.
- ii) The main and only venue of the AGM is the Broadcast Venue. Pursuant to Section 327(2) of the Companies Act 2016, the Chairman of the meeting is required to be present at the main venue of the AGM of the Company.
- iii) Shareholders/proxy(ies)/corporate representatives from the public WILL NOT BE ALLOWED TO BE PHYSICALLY PRESENT at the Broadcast Venue on the day of the AGM of the Company.
- iv) A member of the Company who is entitled to attend, participate, speak (including posing questions to the Board via real time submission of typed texts) and vote remotely at the AGM of the Company via RPV Facilities is entitled to appoint another person as his/her proxy to exercise all or any of his/her rights to attend, participate, speak and vote in his/her stead. A proxy may but need not be a member.
- v) A member, other than an authorised nominee or an exempt authorised nominee may appoint not more than two (2) proxies.
- vi) An authorised nominee, as defined under the Securities Industry (Central Depositories) Act 1991 ("SICDA"), may appoint at least one (1) proxy in respect of each securities account.
- vii) An exempt authorised nominee, as defined under the SICDA, and holding ordinary shares in the Company for multiple beneficial owners in one securities account ('omnibus account'), may appoint multiple proxies in respect of each of its omnibus account.
- viii) Where more than one (1) proxy is appointed, the number of shares represented by each proxy must be clearly indicated in the Form of Proxy.
- ix) An individual member who appoints a proxy must sign the Form of Proxy personally or by his attorney duly authorised in writing. A corporate member who appoints a proxy must execute the Form of Proxy under seal or under the hand of its officer or attorney duly authorised.
- x) A member who has appointed a proxy or attorney or authorised representative to attend, participate, speak and vote remotely at the AGM of the Company via RPV Facilities must request his/her proxy to register himself/herself as a user of Securities Services e-Portal at <https://sshb.net.my/> latest by Monday, 26 October 2020 at 10.00 a.m.. Please follow the procedures provided in the Administrative Details for the AGM of the Company.
- xi) The duly executed Form of Proxy must be deposited at the Company's Registered Office at Lot 13-01A, Level 13 (East Wing), Berjaya Times Square, No 1, Jalan Imbi, 55100 Kuala Lumpur not less than forty-eight (48) hours before the time appointed for holding the AGM of the Company.
- xii) Only members whose names appear in the Register of Members and/or Record of Depositors as at 22 October 2020 shall be entitled to participate and/or vote at the AGM of the Company via RPV Facilities.

**BERJAYA MEDIA BERHAD
PROPOSED AMENDMENTS TO THE COMPANY'S CONSTITUTION**

In particular, the existing clauses of the Constitution of the Company are amended by the alterations, modifications, deletions and/or additions, wherever necessary whereby the affected existing Clauses are reproduced here with the Proposed Amendments, in bold, alongside it:-

Existing Clauses	Proposed Amendments								
<p>5. In this Constitution, the words standing in the first column of the table next hereinafter contained shall bear the meanings set opposite to them respectively in the second column thereof, if not inconsistent with the subject or context.</p> <p>Unless prescribed otherwise by the Act, this Constitution shall prevail and apply in the event of any inconsistency between any clause of this Constitution and any provision of the Act.</p> <table border="0"> <thead> <tr> <th data-bbox="264 853 368 880">WORDS</th> <th data-bbox="475 853 619 880">MEANINGS</th> </tr> </thead> <tbody> <tr> <td data-bbox="264 913 384 940">Exchange</td> <td data-bbox="475 913 786 1061">Bursa Malaysia Securities Berhad, where the shares and securities of the Company are listed and quoted.</td> </tr> <tr> <td data-bbox="264 1099 432 1155">Listing Requirements</td> <td data-bbox="475 1099 786 1335">Main Market Listing Requirements of Bursa Malaysia Securities Berhad, including any amendment to the Listing Requirements that may be made from time to time.</td> </tr> <tr> <td data-bbox="264 1373 400 1400">Market Day</td> <td data-bbox="475 1373 786 1520">Any day between Monday and Friday which is not a market holiday of the Exchange or a public holiday.</td> </tr> </tbody> </table> <p>Unless otherwise defined in this Constitution or unless the context otherwise requires, words and expressions contained in this Constitution shall be interpreted in accordance with the provisions of or, as the case may be, have the same meanings as in the Interpretation Act, 1948 and 1967 (Consolidated and Revised 1988), the Listing Requirements, the Act, the Central Depositories Act and the Rules.</p>	WORDS	MEANINGS	Exchange	Bursa Malaysia Securities Berhad, where the shares and securities of the Company are listed and quoted.	Listing Requirements	Main Market Listing Requirements of Bursa Malaysia Securities Berhad, including any amendment to the Listing Requirements that may be made from time to time.	Market Day	Any day between Monday and Friday which is not a market holiday of the Exchange or a public holiday.	<p>5. In this Constitution, the words standing in the first column of the table next hereinafter contained shall bear the meanings set opposite to them respectively in the second column thereof, if not inconsistent with the subject or context.</p> <p>Unless prescribed otherwise by the Act, this Constitution shall prevail and apply in the event of any inconsistency between any clause of this Constitution and any provision of the Act.</p> <p>Deleted</p> <p>Deleted</p> <p>Market Business Day Any day between Monday and Friday which is not a market holiday of the Exchange or a public holiday.</p> <p>Unless otherwise defined in this Constitution or unless the context otherwise requires, words and expressions contained in this Constitution shall be interpreted in accordance with the provisions of or, as the case may be, have the same meanings as in the Interpretation Act, 1948 and 1967 (Consolidated and Revised 1988), the Listing Requirements, the Act, the Central Depositories Act and the Rules.</p>
WORDS	MEANINGS								
Exchange	Bursa Malaysia Securities Berhad, where the shares and securities of the Company are listed and quoted.								
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Market Day	Any day between Monday and Friday which is not a market holiday of the Exchange or a public holiday.								

Existing Clauses		Proposed Amendments	
7.	<p>Without prejudice to any special rights previously conferred on the holders of any existing shares or class or shares and subject to the Act, the Listing Requirements, the Central Depositories Act, the provisions of this Constitution, and to the provisions of any resolution of the Company, the shares of the Company shall be under the control of the Board who may issue, allot or grant rights to subscribe for or otherwise dispose of such share to such persons, at such price and on such terms and conditions, with such preferred or deferred or other special rights, and subject to such restrictions and at such time as the Board may determine but the Board in making any issue of shares shall comply with the following conditions:-</p> <p>(a) no shares shall be issued which shall have the effect of transferring a controlling interest in the Company without the prior approval of the Members in general meeting;</p> <p>(b) in the case of shares other than ordinary shares, no special rights shall be attached until the same have been expressed in this Constitution and in the resolution creating the same;</p> <p>(c) every issue of shares or options to employees and/or Directors shall be approved by the Members in meeting of Members and no Director shall participate in such an issue of shares or options unless the Members of the Company have approved the specific allotment to be made to such Director</p>	7.	<p>Without prejudice to any special rights previously conferred on the holders of any existing shares or class or shares and subject to the Act, the Listing Requirements, the Central Depositories Act, the provisions of this Constitution, and to the provisions of any resolution of the Company, the shares of the Company shall be under the control of the Board who may issue, allot or grant rights to subscribe for or otherwise dispose of such share to such persons, at such price and on such terms and conditions, with such preferred or deferred or other special rights, and subject to such restrictions and at such time as the Board may determine. but the Board in making any issue of shares shall comply with the following conditions:-</p> <p>(a) no shares shall be issued which shall have the effect of transferring a controlling interest in the Company without the prior approval of the Members in general meeting;</p> <p>(b) in the case of shares other than ordinary shares, no special rights shall be attached until the same have been expressed in this Constitution and in the resolution creating the same;</p> <p>(c) every issue of shares or options to employees and/or Directors shall be approved by the Members in meeting of Members and no Director shall participate in such an issue of shares or options unless the Members of the Company have approved the specific allotment to be made to such Director</p>
13.	<p>Subject to the provisions of the Act and requirements and any rules, regulations and guidelines thereunder issued by the Exchange and/or any other relevant authority for the time being in force, the Company shall have the power and may purchase its own shares upon and subject to such terms and conditions as the Board may in their discretion deem fit. Any ordinary shares in the Company so purchased by the Company shall be dealt with in accordance with the provisions of the Act, the requirements and any rules, regulations and guidelines thereunder issued by the Exchange and/or any other relevant authority in respect thereof.</p>	13.	Deleted

Existing Clauses		Proposed Amendments	
15.	The Company must ensure that all new issues of securities for which listing is sought on the Exchange are made by way of crediting the Securities Accounts of the allottees or entitled persons with such securities save and except where it is specifically exempted from compliance with the relevant provisions of the Central Depositories Act. For this purpose, the Company must notify the Depository of the names of the allottees or entitled persons and all such particulars as may be required by the Depository, to enable the Depository to make the appropriate entries in the Securities Accounts of such allottees or entitled persons.	15.	The Company must ensure that all new issues of securities for which listing is sought on the Exchange are made by way of crediting the Securities Accounts of the allottees or entitled persons with such securities save and except where it is specifically exempted from compliance with the relevant provisions of the Central Depositories Act or such other manners as prescribed by the Act. For this purpose, the Company must notify the Depository of the names of the allottees or entitled persons and all such particulars as may be required by the Depository, to enable the Depository to make the appropriate entries in the Securities Accounts of such allottees or entitled persons.
16.	The Company shall duly observe and comply with the provisions of the Act, the Rules and the Central Depositories Act applicable to any allotment of its shares. The Company shall allot securities and dispatch notices of allotments to the allottees and make an application for the quotation of such securities within the stipulated time frame as may be prescribed by the Exchange.	16.	The Company shall duly observe and comply with the applicable provisions of the Act, the Rules and the Central Depositories Act applicable in relation to any allotment of its shares. The Company shall allot securities and dispatch notices of allotments to the allottees and make an application for the quotation of such securities within the stipulated time frame as may be prescribed by the Exchange.
19.	The Board may subject to the Act and the provisions of the Listing Requirements, from time to time as they may think fit make calls upon the Members in respect of any moneys unpaid on their shares and not by the conditions of the allotment thereof made payable at fixed date, provided that no call shall be payable at less than thirty (30) days from the date fixed for the payment of the last preceding call, and each Member shall, (subject to receiving at least fourteen (14) days' notice specifying the date, time or times and place of payment except in the case of calls payable at fixed times pursuant to the conditions of allotment) pay to the Company the amount called on his shares. A call may be revoked or postponed as the Board may determine.	19.	The Board may subject to the Act and the provisions of the Listing Requirements , from time to time as they may think fit make calls upon the Members in respect of any moneys unpaid on their shares and not by the conditions of the allotment thereof made payable at fixed date, provided that no call shall be payable at less than thirty (30) days from the date fixed for the payment of the last preceding call, and each Member shall, (subject to receiving at least fourteen (14) days' notice specifying the date, time or times and place of payment except in the case of calls payable at fixed times pursuant to the conditions of allotment) pay to the Company the amount called on his shares. A call may be revoked or postponed as the Board may determine.

Existing Clauses		Proposed Amendments	
28.	(a) Subject to the provisions of the Central Depositories Act, the Rules and this Constitution, any Member may transfer all or any of his securities by the form prescribed under the Rules and any other applicable law. The transfer of any listed securities or class of listed securities of the Company which are Deposited Securities, shall be by way of book entry by the Depository in accordance with the Rules and, notwithstanding Sections 105, 106 or 110 of the Act, but subject to Section 148(2) of the Act and any exemption that may be made from compliance with Section 148(1) of the Act, the Company shall be precluded from registering and effecting any transfer of such listed securities.	28.	(a) Subject to the provisions of the Central Depositories Act, the Rules and this Constitution, any Member may transfer all or any of his securities by the form prescribed under the Rules and any other applicable law. The transfer of any listed securities or class of listed securities of the Company which are Deposited Securities, shall be by way of book entry by the Depository in accordance with the Rules and, notwithstanding Sections 105, 106 or 110 of the Act, but subject to Section 148(2) of the Act and any exemption that may be made from compliance with Section 148(1) of the Act, the Company shall be precluded from registering and effecting any transfer of such listed Deposited securities.
30.	(a) In the case of Deposited Securities, the Depository may refuse to register any transfer of a Deposited Securities that does not comply with the Central Depositories Act or the Rules. Subject to the provisions of the Act, the Central Depositories Act and the Rules, no listed securities shall in any circumstances be transferred to any infant, bankrupt or person of unsound mind or any unincorporated association or body.	30.	(a) In the case of Deposited Securities, the Depository may refuse to register any transfer of a Deposited Securities that does not comply with the Central Depositories Act or the Rules. Subject to the provisions of the Act, the Central Depositories Act and the Rules, no listed securities shall in any circumstances be transferred to any infant, bankrupt or person of unsound mind or any unincorporated association or body.
31.	The registration of transfers of any shares or securities in the Company (including transfer of beneficial ownership of any Deposited Securities held through an Omnibus Account) may be suspended at such time and for such period as the Board may from time to time determine provided always that such registration shall not be suspended for more than thirty (30) days in any year or such number of days as may be prescribed by the Exchange.	31.	The registration of transfers of any shares or securities in the Company (including transfer of beneficial ownership of any Deposited Securities held through an Omnibus Account) may be suspended at such time and for such period as the Board may from time to time determine provided always that such registration shall not be suspended for more than thirty (30) days in any year. or such number of days as may be prescribed by the Exchange.

Existing Clauses		Proposed Amendments	
38.	<p>Where:</p> <p>(a) the securities of the Company are listed on another stock exchange; and</p> <p>(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,</p> <p>the Company shall, upon request of a securities holder, permit a transmission of securities held by such securities holder from the register of holders maintained by the registrar of the Company in the jurisdiction of the other stock exchange, to the register of holders maintained by the registrar of the Company in Malaysia and vice versa provided that there shall be no change in the ownership of such securities.</p>	38.	Deleted
61.	<p>Subject to the provisions of the Act and the Listing Requirements, the Company may alter its share capital in any or more of the following ways by passing an ordinary resolution:</p> <p>(a) consolidate and divide all or any of its share capital, the proportion between the amount paid and the amount, if any, unpaid on each subdivided share shall be the same as it was in the case of the share from which the subdivided share is derived; and/or</p> <p>(b) subdivide its shares or any of the shares, whatever is in the subdivision, the proportion between the amount paid and the amount, if any, unpaid on each subdivided share shall be the same as it was in the case of the share from which the subdivided share is derived and so that as between the resulting shares, one or more of such shares may, by the resolution by which such subdivision is effected, be given any such preferred or other special rights over, or may have such deferred rights, or be subject to any such restrictions as compared with the others as the Company has power to attach to new shares.</p>	61.	<p>Subject to the provisions of the Act and the Listing Requirements, the Company may alter its share capital in any or more of the following ways by passing an ordinary resolution:</p> <p>(a) consolidate and divide all or any of its share capital, the proportion between the amount paid and the amount, if any, unpaid on each subdivided share shall be the same as it was in the case of the share from which the subdivided share is derived; and/or</p> <p>(b) subdivide its shares or any of the shares, whatever is in the subdivision, the proportion between the amount paid and the amount, if any, unpaid on each subdivided share shall be the same as it was in the case of the share from which the subdivided share is derived and so that as between the resulting shares, one or more of such shares may, by the resolution by which such subdivision is effected, be given any such preferred or other special rights over, or may have such deferred rights, or be subject to any such restrictions as compared with the others as the Company has power to attach to new shares.</p>

Existing Clauses	Proposed Amendments
<p>71. The notices convening meetings of Members shall be given to all Members (other than those who are not entitled to receive notices of general meetings of the Company under the provisions of this Constitution or the terms of issue of the shares held by them) at least fourteen (14) days before the meeting or at least twenty-one (21) days before the meeting where any special resolution is to be proposed or where it is an annual general meeting.</p> <p>The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given and shall specify the place, the day and the time of the meeting and, in the case of special business shall also specify the general nature of that business and shall be accompanied by a statement regarding the effect of any proposed resolution in respect of such special business.</p> <p>At least fourteen (14) days' notice or twenty-one (21) days' notice (exclusive in either case of the day on which it is served or deemed to be served and of the day for which it is given) in the case where any special resolution is to be proposed or where it is an annual general meeting, of every such meeting shall also be given by advertisement in at least one (1) nationally circulated Bahasa Malaysia or English daily newspaper and in writing to each stock exchange upon which the Company is listed.</p> <p>Every notice of an annual general meeting shall specify the meeting as such and every meeting convened for the passing of a special resolution shall state the intention to propose such resolution as a special resolution.</p>	<p>71. The notices convening meetings of Members shall be given to all Members (other than those who are not entitled to receive notices of general meetings of the Company under the provisions of this Constitution or the terms of issue of the shares held by them) at least fourteen (14) days before the meeting or at least twenty-one (21) days before the meeting where any special resolution is to be proposed or where it is an annual general meeting.</p> <p>The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given and shall specify the place, the day and the time of the meeting and, in the case of special business shall also specify the general nature of that business and shall be accompanied by a statement regarding the effect of any proposed resolution in respect of such special business.</p> <p>At least fourteen (14) days' notice or twenty-one (21) days' notice (exclusive in either case of the day on which it is served or deemed to be served and of the day for which it is given) in the case where any special resolution is to be proposed or where it is an annual general meeting, of every such meeting shall also be given by advertisement in at least one (1) nationally circulated Bahasa Malaysia or English daily newspaper and in writing to each stock exchange upon which the Company is listed. Provided that a meeting of the Company, shall, notwithstanding that it is called by shorter notice than that specified in the clause, be deemed to have been duly called if it is so agreed in accordance with the Act, by members entitled to attend and vote at such meeting.</p> <p>Every notice of an annual general meeting shall specify the meeting as such and every meeting convened for the passing of a special resolution shall state the intention to propose such resolution as a special resolution.</p>

Existing Clauses		Proposed Amendments	
74.	<p>A meeting shall, notwithstanding that it is called by notice shorter than that specified in this Constitution, be deemed to be duly called if it is so agreed:-</p> <p>(a) in the case of an annual general meeting, by all the Members entitled to attend and vote thereat; or</p> <p>(b) in the case of an extraordinary general meeting, by a majority in number of the Members having a right to attend and vote thereat, being a majority which together holds not less than ninety-five percent (95%) in the number of shares giving a right to attend and vote, excluding any shares in the Company held as treasury shares.</p>	74.	<p>A meeting shall, notwithstanding that it is called by notice shorter than that specified in this Constitution, be deemed to be duly called if it is so agreed:-</p> <p>(a) in the case of an annual general meeting, by all the Members entitled to attend and vote thereat; or</p> <p>(b) in the case of an extraordinary general meeting, by a majority in number of the Members having a right to attend and vote thereat, being a majority which together holds not less than ninety-five percent (95%) in the number of shares giving a right to attend and vote., excluding any shares in the Company held as treasury shares.</p>
77.	<p>(b) The Company shall also request the Depository in accordance with the Rules, to issue a Record of Depositors as at the latest date which is reasonably practicable which shall in any event be not less than three (3) market days before the general meeting (hereinafter referred to as “the General Meeting Record of Depositors”).</p>	77.	<p>(b) The Company shall also request the Depository in accordance with the Rules, to issue a Record of Depositors as at the latest date which is reasonably practicable which shall in any event be not less than three (3) market business days before the general meeting (hereinafter referred to as “the General Meeting Record of Depositors”).</p>
82.	<p>Subject to any express requirements under the Listing Requirements, any resolution as set out in the notice of any general meeting, or in any notice of resolution which may properly be moved and is intended to be moved at any general meeting shall be voted by poll.</p>	82.	Deleted

Existing Clauses		Proposed Amendments	
83.	<p>(a) Subject to Clause 82, the Listing Requirements and the Act, at any general meeting where a resolution is allowed to be put to the vote of the meeting to be decided on a show of hands, such resolution shall be decided on a show of hands unless a poll is demanded (before or on the declaration of the result of the show of hands):-</p> <p>(i) by the Chairman of the meeting;</p> <p>(ii) by at least three (3) Members present in person or by proxy;</p> <p>(iii) by any member or Members present in person or by proxy representing not less than ten percent (10%) of the total voting rights of all Members having the right to vote at the meeting; or</p> <p>(iv) by a Member or Members holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than ten percent (10%) of the total sum paid up on all the shares conferring that right.</p> <p>provided that no poll shall be demanded on the election of a chairman of a meeting or on any question of adjournment.</p>	83.	<p>(a) Subject to Clause 82, the Listing Requirements and the Act, at At any general meeting, where a resolution is allowed to be put to the vote of the meeting to be decided on a show of hands, such resolution shall be decided on a show of hands unless a poll is demanded (before or on the declaration of the result of the show of hands):-</p> <p>(i) by the Chairman of the meeting;</p> <p>(ii) by at least three (3) Members present in person or by proxy;</p> <p>(iii) by any member or Members present in person or by proxy representing not less than ten percent (10%) of the total voting rights of all Members having the right to vote at the meeting; or</p> <p>(iv) by a Member or Members holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than ten percent (10%) of the total sum paid up on all the shares conferring that right.</p> <p>provided that no poll shall be demanded on the election of a chairman of a meeting or on any question of adjournment.</p>
84.	<p>A poll shall be taken in such manner and either forthwith or after an interval or adjournment or otherwise as the Chairman of the meeting may direct and the result of the poll shall be the resolution of the meeting at which the poll was taken. The Company shall appoint at least one (1) scrutineer if so required under the Listing Requirements, for the purpose of verifying the results of the poll. The appointed scrutineer must not be an officer of the Company or its related corporation and must be independent of the person undertaking the polling process. The Chairman may, in addition to the power of adjourning meetings contained in this Constitution adjourn the meeting to some place and times fixed for the purpose of declaring the result of the poll.</p>	84.	<p>A poll shall be taken in such manner and either forthwith or after an interval or adjournment or otherwise as the Chairman of the meeting may direct and the result of the poll shall be the resolution of the meeting at which the poll was taken. The Company shall may appoint at least one (1) scrutineer, if so required under the Listing Requirements, for the purpose of verifying the results of the poll. The appointed scrutineer must not be an officer of the Company or its related corporation and must be independent of the person undertaking the polling process. The Chairman may, in addition to the power of adjourning meetings contained in this Constitution adjourn the meeting to some place and times fixed for the purpose of declaring the result of the poll.</p>

Existing Clauses		Proposed Amendments	
85.	The poll may be conducted manually using voting slips or electronically using various forms of electronic voting devices. Such votes shall be counted by the poll administrator, and verified by the scrutineer(s), as may be appointed by the Company for the purpose of determining the outcome of the resolution(s) to be decided on poll.	85.	The poll may be conducted manually using voting slips or electronically using various forms of electronic voting devices. Such votes shall be counted by the poll administrator, and verified by the scrutineer(s), as may be appointed by the Company for the purpose of determining the outcome of the resolution(s) to be decided on poll.
101.	<p>The instrument appointing a proxy shall be in the following form or in such other form as the Board may approve or in any particular case may accept:-</p> <p style="text-align: center;">BERJAYA MEDIA BERHAD (Company No. 290601-T) (Incorporated in Malaysia)</p> <p><u>No. of shares held:</u></p> <p>I/We</p> <p>of being a member/members of the abovenamed company, hereby appoint</p> <p>of or failing him,</p> <p>of or failing him, THE CHAIRMAN OF THE MEETING as my/our proxy to vote for me/us on my/our behalf at the Annual / Extraordinary General Meeting* of the Company, to be held on the day of and at any adjournment thereof.</p> <p>Dated this day of</p> <p>..... Signature of Member</p> <p>This form is to be used <u>*in favour of</u> the against resolutions.</p> <p>* Strike out whichever is not desired. (Unless otherwise instructed, the proxy may vote as he thinks fit).</p>	101.	<p>The instrument appointing a proxy shall be in the following form or in such other form as the Board may approve or in any particular case may accept:-</p> <p style="text-align: center;">BERJAYA MEDIA BERHAD Registration No. 199401004922 (Company No. 290601-T) (Incorporated in Malaysia)</p> <p><u>No. of shares held:</u></p> <p>I/We</p> <p>of being a member/members of the abovenamed company, hereby appoint</p> <p>of or failing him,</p> <p>of or failing him, THE CHAIRMAN OF THE MEETING as my/our proxy to vote for me/us on my/our behalf at the Annual / Extraordinary General Meeting* of the Company, to be held on the day of and at any adjournment thereof.</p> <p>Dated this day of</p> <p>..... Signature of Member</p> <p>This form is to be used <u>*in favour of</u> the against resolutions.</p> <p>* Strike out whichever is not desired. (Unless otherwise instructed, the proxy may vote as he thinks fit).</p>

Existing Clauses		Proposed Amendments	
108.	<p>The fees of Directors, and any benefits payable to the Directors shall be subject to annual shareholders' approval at a general meeting, and shall (unless such resolution otherwise provided) 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 and/or benefits are payable shall be entitled only to rank in such division for a proportion of the fees and/or benefits related to the period during which the Director has held office Provided Always that: -</p> <p>(a) fees payable to non-executive Directors shall be paid by a fixed sum, and not by a commission on or percentage of profits or turnover;</p> <p>(b) salaries and other emoluments payable to executive Directors pursuant to a contract of service need not be determined by the Company in general meeting but such salaries and emoluments may not include a commission on or percentage of turnover;</p> <p>(c) 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</p> <p>(d) any fees paid to an alternate Director shall be agreed upon between himself and the Director nominating him and shall be deducted from the remuneration of the Director.</p> <p>In this Constitution, the expression "executive director" shall mean and include a Managing Director.</p>	108.	<p>The fees of Directors, and any benefits payable to the Directors shall be subject to annual shareholders' approval at a general meeting, and shall (unless such resolution otherwise provided) 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 and/or benefits are payable shall be entitled only to rank in such division for a proportion of the fees and/or benefits related to the period during which the Director has held office Provided Always that: -</p> <p>(a) fees payable to non-executive Directors shall be paid by a fixed sum, and not by a commission on or percentage of profits or turnover;</p> <p>(b) salaries and other emoluments payable to executive Directors pursuant to a contract of service need not be determined by the Company in general meeting but such salaries and emoluments may not include a commission on or percentage of turnover;</p> <p>(c) 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</p> <p>(d) any fees paid to an alternate Director shall be agreed upon between himself and the Director nominating him and shall be deducted from the remuneration of the Director.</p> <p>In this Constitution, the expression "executive director" shall mean and include a Managing Director.</p>
117.	<p>Subject to this Constitution, an election of Directors shall take place each year at the annual general meeting of the Company where one-third (1/3) of the Directors for the time being, or if their number is not three (3) or a multiple of three (3), then the number nearest to one-third (1/3) with a minimum of one (1), shall retire from office Provided Always that each Director shall retire at least once in every three (3) years but shall be eligible for re-election. A Director retiring at a meeting shall retain office until the close of the meeting whether adjourned or not.</p>	117.	<p>Subject to this Constitution, an election of Directors shall take place each year at the annual general meeting of the Company where one-third (1/3) of the Directors for the time being, or if their number is not three (3) or a multiple of three (3), then the number nearest to one-third (1/3) with a minimum of one (1), shall retire from office Provided Always that each Director shall retire at least once in every three (3) years but shall be eligible for re-election. A Director retiring at a meeting shall retain office until the close of the meeting whether adjourned or not.</p>

Existing Clauses		Proposed Amendments	
120.	<p>The Company at the meeting at which a Director retires under any provision of this Constitution may by ordinary resolution fill the vacated office by electing a person thereto. In default the retiring Director shall be deemed to have been re-elected, unless:</p> <p>(a) at that meeting it is expressly resolved not to fill such vacated office or unless a resolution for the re-election of such retiring Director is put to the meeting and lost or some other person is elected a Director in place of the retiring Director;</p> <p>(b) such Director has given notice in writing to the Company that he is unwilling to be re-elected; or</p> <p>(c) such Director is disqualified or prohibited under the Act or the Listing Requirements or some other law for the time being in force from holding office as Director.</p>	120.	<p>The Company at the meeting at which a Director retires under any provision of this Constitution may by ordinary resolution fill the vacated office by electing a person thereto. In default the retiring Director shall be deemed to have been re-elected, unless:</p> <p>(a) at that meeting it is expressly resolved not to fill such vacated office or unless a resolution for the re-election of such retiring Director is put to the meeting and lost or some other person is elected a Director in place of the retiring Director;</p> <p>(b) such Director has given notice in writing to the Company that he is unwilling to be re-elected; or</p> <p>(c) such Director is disqualified or prohibited under the Act or the Listing Requirements or some other law for the time being in force from holding office as Director.</p>
124.	<p>The office of a Director shall become vacant, if the Director:-</p> <p>(a) becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the Mental Health Act 2001 during his term of office;</p> <p>(b) becomes bankrupt and a receiving order in bankruptcy is made against him during his term of office or he makes any arrangement or composition with his creditors during his term of office;</p> <p>(c) resigns from his office by giving a written notice to the Company and deposited at the Office;</p> <p>(d) has retired in accordance with the Act or this Constitution but is not re-elected;</p> <p>(e) is removed from his office of Director in accordance with the Act or this Constitution;</p> <p>(f) becomes disqualified from being a Director under the Act and the Listing Requirements;</p> <p>(g) dies; or</p> <p>(h) absents himself from more than fifty percent (50%) of the total Board of Directors' meetings held during a financial year, unless an exemption or waiver is obtained from the Exchange.</p>	124.	<p>The office of a Director shall become vacant, if the Director:-</p> <p>(a) becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the Mental Health Act 2001 during his term of office;</p> <p>(b) becomes bankrupt and a receiving order in bankruptcy is made against him during his term of office or he makes any arrangement or composition with his creditors during his term of office;</p> <p>(c) resigns from his office by giving a written notice to the Company and deposited at the Office;</p> <p>(d) has retired in accordance with the Act or this Constitution but is not re-elected;</p> <p>(e) is removed from his office of Director in accordance with the Act or this Constitution;</p> <p>(f) becomes disqualified from being a Director under the Act; and the Listing Requirements; or</p> <p>(g) dies.; or</p> <p>(h) absents himself from more than fifty percent (50%) of the total Board of Directors' meetings held during a financial year, unless an exemption or waiver is obtained from the Exchange.</p>

Existing Clauses		Proposed Amendments	
131.	A Director may hold any other office or place of profit under the Company (other than the office of Auditors) in conjunction with his office of Director for such period and on such terms (as to remuneration and otherwise) as the Directors may determine. Subject to the provisions of the Act, no Director or intending Director shall be disqualified by his office from contracting with the Company either with regard to his tenure of any such office or place of profit or as vendor, purchaser or otherwise, nor shall any such contract, or any contract or arrangement entered into by or on behalf of any company in which any Director is in any way interested, be liable to be avoided, nor shall any Director so contracting or being so interested, be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relation thereby established provided always that Sections 221 and 228 and all other relevant provisions of the Act, the Listing Requirements and this Constitution are complied with.	131.	A Director may hold any other office or place of profit under the Company (other than the office of Auditors) in conjunction with his office of Director for such period and on such terms (as to remuneration and otherwise) as the Directors may determine. Subject to the provisions of the Act, no Director or intending Director shall be disqualified by his office from contracting with the Company either with regard to his tenure of any such office or place of profit or as vendor, purchaser or otherwise, nor shall any such contract, or any contract or arrangement entered into by or on behalf of any company in which any Director is in any way interested, be liable to be avoided, nor shall any Director so contracting or being so interested, be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relation thereby established provided always that Sections 221 and 228 and all other relevant provisions of the Act, the Listing Requirements and this Constitution are complied with.
133.	The Directors may exercise all the powers of the Company to borrow money or to mortgage or charge its undertakings, property, uncalled capital or any part thereof or to issue debentures, debenture stock and other securities, whether outright or as a security for any debt liability or obligation of the Company or of any person or persons or of any company, whether or not having objects or engaged or intending to engage in business similar to those of the Company, including (without limitation) any company which is for the time being associated or allied with the Company in business or which is the holding company or a subsidiary or an associated company.	133.	The Directors may exercise all the powers of the Company to borrow money or to mortgage or charge its undertakings, property, uncalled capital or any part thereof or to issue debentures, debenture stock and other securities, whether outright or as a security for any debt liability or obligation of the Company or of any person or persons or of any company, whether or not having objects or engaged or intending to engage in business similar to those of the Company, including (without limitation) any company which is for the time being associated or allied with the Company in business or which is the holding company or a subsidiary or an associated company any other person as is permissible.
137.	The Board shall not borrow any money or mortgage or charge any of the Company or the subsidiaries' undertaking, property, or any uncalled capital, or to issue debentures and other securities whether outright or as security for any debt, liability or obligation of an unrelated third party unless is permitted by the Listing Requirements.	137.	The Board shall not borrow any money or mortgage or charge any of the Company or the subsidiaries' undertaking, property, or any uncalled capital, or to issue debentures and other securities whether outright or as security for any debt, liability or obligation of an unrelated third party unless is permitted by the Listing Requirements Act.

Existing Clauses		Proposed Amendments	
151.	A Director notwithstanding his interest may, provided that none of the other Directors present disagreed, be counted in the quorum present at any meeting whereat he or any other Director to be appointed to hold any office or place of profit in the Company or whereat the Directors resolve to exercise any of the rights of the Company, (whether by the exercise of voting rights or otherwise) to appoint or concur in the appointment of a Director to hold any office or place of profit in any other company whereat the terms of any such appointment or arrangements as hereafter mentioned are considered or where any decision is taken upon any contract or arrangement in which he is in any way interested provided always that he has complied with Section 221 and all other relevant provisions of the Act, the Listing Requirements and of this Constitution.	151.	A Director notwithstanding his interest may, provided that none of the other Directors present disagreed, be counted in the quorum present at any meeting whereat he or any other Director to be appointed to hold any office or place of profit in the Company or whereat the Directors resolve to exercise any of the rights of the Company, (whether by the exercise of voting rights or otherwise) to appoint or concur in the appointment of a Director to hold any office or place of profit in any other company whereat the terms of any such appointment or arrangements as hereafter mentioned are considered or where any decision is taken upon any contract or arrangement in which he is in any way interested provided always that he has complied with Section 221 and all other relevant provisions of the Act, the Listing Requirements and of this Constitution.
152.	A Director of the Company may be or become Director or other officer 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 or officer of, or from his interest in, such corporation unless the Company otherwise directs at the time of his appointment. The Director may 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 them as Directors of such other corporation in such manner and in all respects as they think fit (including the exercise thereof in favour of any resolution appointing themselves or any of the Directors or other officers of such corporation) and any Director may vote in favour of the exercise of such voting rights in manner aforesaid, notwithstanding that he may be, or is about to be appointed a Director or other officer of such corporation and as such is or may become interested in the exercise of such voting rights in manner aforesaid Provided Always That he has complied with Section 221 and all other relevant provisions of the Act, the Listing Requirements and of this Constitution.	152.	A Director of the Company may be or become Director or other officer 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 or officer of, or from his interest in, such corporation unless the Company otherwise directs at the time of his appointment. The Director may 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 them as Directors of such other corporation in such manner and in all respects as they think fit (including the exercise thereof in favour of any resolution appointing themselves or any of the Directors or other officers of such corporation) and any Director may vote in favour of the exercise of such voting rights in manner aforesaid, notwithstanding that he may be, or is about to be appointed a Director or other officer of such corporation and as such is or may become interested in the exercise of such voting rights in manner aforesaid Provided Always That he has complied with Section 221 and all other relevant provisions of the Act, the Listing Requirements and of this Constitution.

Existing Clauses		Proposed Amendments	
161.	<p>The Board may, before recommending any dividend, whether preferential or otherwise, set aside out of the profits of the Company, such sums as they think proper as a reserve fund or reserve funds which shall, at the discretion of the Board be applicable for meeting contingencies, or for the purchase of the Company's own shares, or for the gradual liquidation of any debt or liability of the Company, or for repairing, improving or maintaining any of the property of the Company, or for such other purposes (being purposes for which the profits of the Company may be lawfully applied) as the Board shall in their absolute discretion think conducive to the interest of the Company and may invest the several sums set aside upon such investments as they think fit (subject to the provision of this Constitution) and from time to time vary or realise such investments and dispose of all or any part thereof for the benefit of the Company and may divide any reserve fund into such special funds as they think fit, with all power to employ the assets constituting the reserve fund in the business of the Company, and that without being bound to keep them separate from the other assets. The Board may also from time to time carry forward such sums as may be deemed expedient in the interests of the Company.</p>	161.	<p>The Board may, before recommending any dividend, whether preferential or otherwise, set aside out of the profits of the Company, such sums as they think proper as a reserve fund or reserve funds which shall, at the discretion of the Board be applicable for meeting contingencies, or for the purchase of the Company's own shares, or for the gradual liquidation of any debt or liability of the Company, or for repairing, improving or maintaining any of the property of the Company, or for such other purposes (being purposes for which the profits of the Company may be lawfully applied) as the Board shall in their absolute discretion think conducive to the interest of the Company and may invest the several sums set aside upon such investments as they think fit (subject to the provision of this Constitution) and from time to time vary or realise such investments and dispose of all or any part thereof for the benefit of the Company and may divide any reserve fund into such special funds as they think fit, with all power to employ the assets constituting the reserve fund in the business of the Company, and that without being bound to keep them separate from the other assets. The Board may also from time to time carry forward such sums as may be deemed expedient in the interests of the Company.</p>
166.	<p>The Company may, upon the recommendation of the Board, in a general meeting direct payment of a dividend either in whole or in part by the distribution of specific assets, including treasury shares (as defined in the Act) in the Company, and/or paid-up shares, debentures or debenture stock of any other company or in any one or more of such way; and the Board shall give effect to such resolution, and where any difficulty arises in regard to such distribution, the Board may settle the same as they think expedient and in particular may issue fractional certificates and fix the value for distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any Members upon the footing of the value so fixed in order to adjust the rights of all parties and may vest any such specific assets in trustees as may seem expedient to the Directors.</p>	166.	<p>The Company may, upon the recommendation of the Board, in a general meeting direct payment of a dividend either in whole or in part by the distribution of specific assets, including treasury shares (as defined in the Act) in the Company, and/or paid-up shares, debentures or debenture stock of any other company or in any one or more of such way; and the Board shall give effect to such resolution, and where any difficulty arises in regard to such distribution, the Board may settle the same as they think expedient and in particular may issue fractional certificates and fix the value for distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any Members upon the footing of the value so fixed in order to adjust the rights of all parties and may vest any such specific assets in trustees as may seem expedient to the Directors.</p>

Existing Clauses		Proposed Amendments	
171.	A transfer of shares shall not pass the right to any dividend declared thereon before the registration of the transfer, provided that any dividend declared on Deposited Securities shall accrue to the Depositors whose names appear on the Record of Depositors issued to the Company or the Company's share Registrar pursuant to the Rules.	171.	A transfer of shares shall not pass the right to any dividend declared thereon before the registration of the transfer, provided that any dividend declared on Deposited S securities shall accrue to the Depositors Members whose names appear on the Register or Record of Depositors issued to the Company or the Company's share Registrar pursuant to the Rules.
175.	Subject to the approval being obtained from the Members of the Company, the Company may issue shares pursuant to a Dividend Reinvestment Scheme to all its Members who are entitled to dividend in accordance with the provisions of any applicable laws.	175.	Deleted
176.	Subject to the Act and the Listing Requirements, the Company may, upon the recommendation of the Board, by Ordinary Resolution resolve either unconditionally or subject to such conditions as it may deem fit that it is desirable to capitalise any sum for the time being standing to the credit of any of the Company's reserve accounts, or any sum standing to the credit of the profit and loss account or otherwise available for distribution, provided that such sum be not required for paying the dividends on any shares carrying a fixed preferential dividend and accordingly that the Board be authorised and directed to appropriate the sum resolved to be capitalised for distribution amongst the Members holding shares in the Company in the proportions in which such sum would have been divisible amongst them had the same been applied or been applicable in paying dividends and to apply such sum on their behalf either in or towards paying up the amounts (if any) for the time being unpaid on any shares held by such Members respectively, or in paying up in full unissued shares or debentures of the Company to be allotted and distributed and credited as fully paid up to and amongst such Members in the proportion aforesaid or partly in one way and partly in the other.	176.	Subject to the Act, and the Listing Requirements, the Board Company Company may, upon the recommendation of the Board, by Ordinary Resolution resolve either unconditionally or subject to such conditions as it may deem fit that it is desirable to capitalise any sum for the time being standing to the credit of any of the Company's reserve accounts, or any sum standing to the credit of the profit and loss account or otherwise available for distribution, provided that such sum be not required for paying the dividends on any shares carrying a fixed preferential dividend and accordingly that the Board be shall authorised and directed to appropriate the sum resolved to be capitalised for distribution amongst the Members holding shares in the Company in the proportions in which such sum would have been divisible amongst them had the same been applied or been applicable in paying dividends and to apply such sum on their behalf either in or towards paying up the amounts (if any) for the time being unpaid on any shares held by such Members respectively, or in paying up in full unissued shares or debentures of the Company to be allotted and distributed and credited as fully paid up to and amongst such Members in the proportion aforesaid or partly in one way and partly in the other.

Existing Clauses		Proposed Amendments	
177.	Whenever such a resolution as aforesaid shall have been passed, the Board shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issue of fully paid up shares or debentures (if any) and generally shall do all acts and things required to give effect thereto with full power to the Board to make such provision by way of crediting the Securities Account of the allottees with such shares or by payment in cash or otherwise as they think fit for the case of shares or debentures becoming distributable in fractions and also to authorise any person to enter on behalf of all the Members entitled thereto into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares or debentures to which they may be entitled upon such capitalisation or (as the case may require) for the payment by the Company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalised, of the amounts or any part of the amounts remaining unpaid on their existing shares and any agreement made under such authority shall be effective and binding on all such Members.	177.	Whenever such a resolution as aforesaid shall have been passed, †The Board shall make all appropriations and applications of the undivided profits resolved to be capitalised as aforesaid thereby , and all allotments and issue of fully paid up shares or debentures (if any) and generally shall do all acts and things required to give effect thereto with full power to the Board to make such provision by way of crediting the Securities Account of the allottees with such shares or by payment in cash or otherwise as they think fit for the case of shares or debentures becoming distributable in fractions and also to authorise any person to enter on behalf of all the Members entitled thereto into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares or debentures to which they may be entitled upon such capitalisation or (as the case may require) for the payment by the Company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalised, of the amounts or any part of the amounts remaining unpaid on their existing shares and any agreement made under such authority shall be effective and binding on all such Members.
181.	The Board shall from time to time in accordance with the provisions of the Act and the Listing Requirements cause to be prepared, sent to every Member and laid before the Company in its annual general meeting the audited financial statements and reports as are referred thereto. The interval between the close of a financial year of the Company and the issue of the audited financial statements, Directors' and auditors' reports shall not exceed four (4) months or such other period as permitted by the Act and the Listing Requirements.	181.	The Board shall from time to time in accordance with the provisions of the Act and the Listing Requirements cause to be prepared, sent to every Member and laid before the Company in its annual general meeting the audited financial statements and reports as are referred thereto. The interval between the close of a financial year of the Company and the issue of the audited financial statements, Directors' and auditors' reports shall not exceed four (4) six (6) months or such other period as permitted by the Act. and the Listing Requirements.

Existing Clauses		Proposed Amendments	
182.	A copy of the audited financial statements which is to be laid before a general meeting of the Company (including every document required by the Act or the Listing Requirements to be annexed thereto) together with the Directors' and Auditors' reports, in printed form or in compact disc read-only memory ("CD-ROM") form or other electronic form permitted under the Listing Requirements or any combination thereof shall, not less than twenty-one (21) days (or such other shorter period as may be agreed by all Members entitled to attend and vote at the meeting) before the date of the general meeting be sent to every Member, every holder of debentures (if any) of the Company and to every other person who is entitled to receive notice of general meetings from the Company under the provisions of the Act or this Constitution. Provided that this Constitution shall not require a copy of these documents to be sent to any person of whose address the Company is not aware of or the person entitled thereto in consequence of the death or bankruptcy of the holder or otherwise or to more than one of joint holders of any shares or debentures, but any Member to whom a copy of these documents has not been sent shall be entitled to receive a copy free of charge on application to the Office.	182.	A copy of the audited financial statements which is to be laid before a general meeting of the Company (including every document required by the Act or the Listing Requirements to be annexed thereto) together with the Directors' and Auditors' reports, in printed form or in compact disc read-only memory ("CD-ROM") form or other electronic form permitted under the Listing Requirements or any combination thereof shall, not less than twenty-one (21) days (or such other shorter period as may be agreed by all Members entitled to attend and vote at the meeting) before the date of the general meeting be sent to every Member, every holder of debentures (if any) of the Company and to every other person who is entitled to receive notice of general meetings from the Company under the provisions of the Act or this Constitution. Provided that this Constitution shall not require a copy of these documents to be sent to any person of whose address the Company is not aware of or the person entitled thereto in consequence of the death or bankruptcy of the holder or otherwise or to more than one of joint holders of any shares or debentures, but any Member to whom a copy of these documents has not been sent shall be entitled to receive a copy free of charge on application to the Office.
183.	Subject to the compliance with the requirements of the Exchange and any other relevant authorities, if any, the Company may issue its Annual Report in CD-ROM form or digital video disc read-only memory ("DVD-ROM") format or in any Electronic Form whatsoever (whether available now or in future) through which images, data, information or other material may be viewed electronically or digitally or howsoever.	183.	Deleted

Existing Clauses		Proposed Amendments	
191.	<p>Subject to the provisions of the Act and any regulations made thereunder and the Listing Requirements, any notice or document (including Annual Report) which is required to be given, sent or served under the Act or under this Constitution to Members, may be given, sent or served by the Company to any Member in the following manner:-</p> <p>(a) in hard copy and/or in the form of electronic media (including CD-ROM or DVD-ROM), either personally or sent by post in a prepaid letter addressed to the Member at his last known address supplied by the Member to the Company for such purpose; or</p> <p>(b) in electronic form, and sent by the following electronic means:-</p> <p>(i) transmitting to his last known electronic mail address provided by the Member to the Company for such purpose; or</p> <p>(ii) publishing the notice or document on the Company's website provided that a notification of the publication of the notice or document on the website via hard copy or electronic mail or short messaging service has been given in accordance with Section 320 of the Act and the Listing Requirements; or</p> <p>(iii) using any other electronic platform maintained by the Company or third parties that can host the information in a secure manner for access by Members provided that a notification of the publication or availability of the notice or document on the electronic platform via hard copy or electronic mail or short messaging service has been given to them accordingly.</p>	191.	<p>Subject to the provisions of the Act and any regulations made thereunder, and the Listing Requirements, any notice or document (including Annual Report Audited Financial Statements) which is required to be given, sent or served under the Act or under this Constitution to Members, may be given, sent or served by the Company to any Member in the following manner:-</p> <p>(a) in hard copy and/or in the form of electronic media (including CD-ROM or digital video disc read-only memory (DVD-ROM)), either personally or sent by post in a prepaid letter addressed to the Member at his last known address supplied by the Member to the Company for such purpose; or</p> <p>(b) in electronic form, and sent by the following electronic means:-</p> <p>(i) transmitting to his last known electronic mail address provided by the Member to the Company for such purpose; or</p> <p>(ii) publishing the notice or document on the Company's website provided that a notification of the publication of the notice or document on the website via hard copy or electronic mail or short messaging service has been given in accordance with Section 320 of the Act and the Listing Requirements; or</p> <p>(iii) using any other electronic platform maintained by the Company or third parties that can host the information in a secure manner for access by Members provided that a notification of the publication or availability of the notice or document on the electronic platform via hard copy or electronic mail or short messaging service has been given to them accordingly.</p>

Existing Clauses		Proposed Amendments	
196.	<p>(a) Notice of every meeting of Members shall be given in any manner hereinbefore authorised to:-</p> <p>(i) every Member of the Company at his registered address as appearing in the Register or Record of Depositors;</p> <p>(ii) person entitled to a share in consequence of the death or bankruptcy of a Member who, but for his death or bankruptcy, would be entitled to receive notice of meeting;</p> <p>(iii) the Directors of the Company;</p> <p>(iv) the auditors for the time being of the Company; and</p> <p>(v) the Exchange.</p>	196.	<p>(a) Notice of every meeting of Members shall be given in any manner hereinbefore authorised to:-</p> <p>(i) every Member of the Company at his registered address as appearing in the Register or Record of Depositors;</p> <p>(ii) person entitled to a share in consequence of the death or bankruptcy of a Member who, but for his death or bankruptcy, would be entitled to receive notice of meeting;</p> <p>(iii) the Directors of the Company; and</p> <p>(iv) the auditors for the time being of the Company.; and</p> <p>(v) the Exchange.</p>

Existing Clauses		Proposed Amendments	
206.	<p>(a) Notwithstanding anything contained in this Constitution, if the Listing Requirements prohibit an act being done, the act shall not be done.</p> <p>(b) Nothing contained in this Constitution prevents an act being done that the Listing Requirements require to be done.</p> <p>(c) If the Listing Requirements require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be).</p> <p>(d) If the Listing Requirements require this Constitution to contain a provision and it does not contain such a provision, this Constitution is deemed to contain that provision.</p> <p>(e) If the Listing Requirements require this Constitution not to contain a provision and it contains such a provision, this Constitution is deemed not to contain that provision.</p> <p>(f) If any provision of this Constitution is or becomes inconsistent with the Listing Requirements, this Constitution is deemed not to contain that provision to the extent of the inconsistency.</p> <p>Notwithstanding the above, nothing herein contained shall prevent the Company from applying to the Exchange for any waiver from compliance or observance of any of the Listing Requirements. In the event the compliance or observance of such provisions in the Listing Requirements are waived by the Exchange, the Company shall not be required to comply with any of the Clauses relating to those Listing Requirements in respect of which compliance or observance has been waived by the Exchange.</p>	206.	Deleted

FORM OF PROXY

BERJAYA MEDIA BERHAD

Registration No. 199401004922 (290601-T)

I/We _____
(Name in full)

I.C. or Company No. _____ CDS Account No. _____
(New and Old I.C. Nos. or Company No.)

of _____
(Address)

being a member/members of BERJAYA MEDIA BERHAD hereby appoint:

1) _____ I.C.No. _____ of
(Name in full) (New and Old I.C. Nos.)

(Address)

2) _____ I.C.No. _____ of
(Name in full) (New and Old I.C. Nos.)

(Address)

or failing him/her, the Chairman of the meeting as my/our proxy to vote for me/us on my/our behalf, at the Twenty-Sixth Annual General Meeting ("AGM") of the Company to be conducted on a fully virtual basis through live streaming from the broadcast venue at Manhattan V, Level 14, Berjaya Times Square Hotel Kuala Lumpur, No. 1 Jalan Imbi, 55100 Kuala Lumpur ("Broadcast Venue") on Friday, 30 October 2020 at 10.00 a.m. or any adjournment thereof.

This proxy is to vote on the Resolutions set out in the Notice of the AGM as indicated with an "X" in the appropriate spaces. If no specific direction as to voting is given, the proxy will vote or abstain from voting at his/her discretion.

	FOR	AGAINST
ORDINARY RESOLUTION 1 - To approve payment of Directors' Fees.		
ORDINARY RESOLUTION 2 - To approve payment of Directors' Remuneration (excluding Directors' fees) for the period from 31 October 2020 until the next Annual General Meeting of the Company)		
ORDINARY RESOLUTION 3 - To re-elect Datuk Seri Azman Bin Ujang as Director		
ORDINARY RESOLUTION 4 - To re-appoint Auditors		
ORDINARY RESOLUTION 5 - To approve authority to issue and allot shares		
SPECIAL RESOLUTION - To approve the proposed amendments to the Company's Constitution		

Dated this _____ day of _____, 2020

No. of shares held

Signature(s)/Common Seal of Member(s)

For appointment of two proxies, percentage of shareholdings to be represented by the proxies:		
	No. of shares	Percentage
Proxy 1		
Proxy 2		
Total		100%

Fold this flap for sealing

Then fold here

AFFIX
STAMP

THE COMPANY SECRETARY
BERJAYA MEDIA BERHAD
LOT 13-01A, LEVEL 13 (EAST WING),
BERJAYA TIMES SQUARE,
NO. 1 JALAN IMBI,
55100 KUALA LUMPUR

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FORM OF PROXY

NOTES

- i) As part of the measures to curb the spread of Coronavirus Disease 2019 (COVID-19), the AGM of the Company will be conducted on a fully virtual basis through live streaming and online remote voting via the Remote Participation and Voting facilities (“RPV Facilities”) provided by SS E Solutions Sdn Bhd (“SS E Solutions”) via Securities Services e-Portal’s platform at <https://sshsb.net.my/>. Please follow the procedures provided in the Administrative Details for the AGM of the Company in order to register, participate and vote remotely via the RPV Facilities.
- ii) The main and only venue of the AGM is the Broadcast Venue. Pursuant to Section 327(2) of the Companies Act 2016, the Chairman of the meeting is required to be present at the main venue of the AGM of the Company.
- iii) Shareholders/proxy(ies)/corporate representatives from the public **WILL NOT BE ALLOWED TO BE PHYSICALLY PRESENT** at the Broadcast Venue on the day of the AGM of the Company.
- iv) A member of the Company who is entitled to attend, participate, speak (including posing questions to the Board via real time submission of typed texts) and vote remotely at the AGM of the Company via RPV Facilities is entitled to appoint another person as his/her proxy to exercise all or any of his/her rights to attend, participate, speak and vote in his/her stead. A proxy may but need not be a member.
- v) A member, other than an authorised nominee or an exempt authorised nominee may appoint not more than two (2) proxies.
- vi) An authorised nominee, as defined under the Securities Industry (Central Depositories) Act 1991 (“SICDA”), may appoint at least one (1) proxy in respect of each securities account.
- vii) An exempt authorised nominee, as defined under the SICDA, and holding ordinary shares in the Company for multiple beneficial owners in one securities account (‘omnibus account’), may appoint multiple proxies in respect of each of its omnibus account.
- viii) Where more than one (1) proxy is appointed, the number of shares represented by each proxy must be clearly indicated in the Form of Proxy.
- ix) An individual member who appoints a proxy must sign the Form of Proxy personally or by his attorney duly authorised in writing. A corporate member who appoints a proxy must execute the Form of Proxy under seal or under the hand of its officer or attorney duly authorised.
- x) A member who has appointed a proxy or attorney or authorised representative to attend, participate, speak and vote remotely at the AGM of the Company via RPV Facilities must request his/her proxy to register himself/herself as a user of Securities Services e-Portal at <https://sshsb.net.my/> latest by Monday, 26 October 2020 at 10.00 a.m.. Please follow the procedures provided in the Administrative Details for the AGM of the Company.
- xi) The duly executed Form of Proxy must be deposited at the Company’s Registered Office at Lot 13-01A, Level 13 (East Wing), Berjaya Times Square, No 1, Jalan Imbi, 55100 Kuala Lumpur not less than forty-eight (48) hours before the time appointed for holding the AGM of the Company.
- xii) Only members whose names appear in the Register of Members and/or Record of Depositors as at 22 October 2020 shall be entitled to participate and/or vote at the AGM of the Company via RPV Facilities.

ADMINISTRATIVE DETAILS

FOR THE TWENTY-SIXTH ANNUAL GENERAL MEETING (“26th AGM” or “The Meeting”) OF BERJAYA MEDIA BERHAD

In view of the Covid-19 pandemic and Recovery Movement Control Order, Berjaya Media Berhad (“BMedia” or “the Company”) will conduct its 26th AGM on a fully virtual basis by way of live streaming and online remote voting via the Remote Participation and Voting (“RPV”) facilities on Securities Services e-Portal, details as set out below:-

Date	:	Friday, 30 October 2020
Time	:	10.00 a.m.
Broadcast Venue	:	Manhattan V, Level 14, Berjaya Times Square Hotel Kuala Lumpur, No. 1 Jalan Imbi, 55100 Kuala Lumpur
Meeting Platform	:	Securities Services e-Portal https://sshsb.net.my/

1. Virtual Meeting

The main and only venue of the 26th AGM is the Broadcast Venue. **Pursuant to Section 327(2) of the Companies Act 2016 and the Company’s Constitution**, the Chairman of the Meeting is required to be present at the main venue of the 26th AGM. Shareholders/proxies/corporate representatives should not be physically present at the Broadcast Venue on the day of the 26th AGM and will be requested to leave the Broadcast Venue.

2. Remote Participation and Voting

Shareholders/proxies/corporate representatives who wish to participate at the 26th AGM shall use the RPV facilities to participate and/or vote remotely at the 26th AGM. Please refer to the Securities Services e-Portal User Guide as set out in Appendix I for further details.

Kindly ensure that you are connected to the internet at all times in order to participate and/or vote at the Meeting. Therefore, it is your responsibility to ensure that your connectivity for the duration of the Meeting is maintained. Kindly note that the quality of the live webcast is dependent on the bandwidth and stability of your internet connection.

The Company, the Board of Directors and its management, share registrar and other professionals (if any) shall not be held responsible or be liable for any disruption in the internet connection resulting in you being unable to participate and/or vote at the Meeting.

3. Appointment of Proxy

If you are unable to attend and participate at the 26th AGM, you may appoint not more than two (2) proxies or the Chairman of the Meeting as your proxy and indicate your voting instructions in the Form of Proxy in accordance with the notes and instructions printed therein.

Please ensure that your hard copy of the original Form of Proxy is deposited at the Company’s Registered Office not less than forty eight (48) hours before the time appointed for holding the 26th AGM i.e. **by Wednesday, 28 October 2020 at 10.00 a.m.**

If your appointed proxy(ies) is not an existing user of Securities Services e-Portal, he/she is required to **register as a user** (in accordance with the procedures as set out in the attached Appendix I) **by Monday, 26 October 2020 at 10.00 a.m.** All appointed proxies need not register for remote participation on Securities Services e-Portal. Upon processing of your Form of Proxy, we will grant your proxy access to remote participation at the Meeting to which he/she is appointed for instead of you, **provided that your proxy registers as a user of Securities Services e-Portal by Monday, 26 October 2020 at 10.00 a.m.**, failing which, your proxy will not be able to participate at the Meeting. PLEASE NOTIFY YOUR PROXY(IES) ACCORDINGLY.

If you wish to personally participate in the Meeting, please do not submit any Form of Proxy for the Meeting. You will not be allowed to participate at the Meeting together with the proxy(ies) appointed by you.

Administrative Details

For the Twenty-Sixth Annual General Meeting of Berjaya Media Berhad

4. Entitlement to Participate and Vote

Only shareholders whose names appear on the Register of Members and/or Record of Depositors of the Company as at 22 October 2020 shall be entitled to participate and/or vote at the 26th AGM or appoint proxy(ies) to participate and/or vote on his/her behalf.

5. No Door Gifts/Vouchers

There will be **NO DISTRIBUTION** of door gifts or vouchers for shareholders/proxies who participate at the 26th AGM.

The Company would like to thank all shareholders for their kind co-operation and understanding in these challenging times.

Enquiry

If you have any enquiry relating to Securities Services e-Portal, please contact the following persons during office hours from Monday to Friday from 8.30 a.m. to 12.15 p.m. and 1.15 p.m. to 5.30 p.m. (except public holiday):-

SS E Solutions Sdn Bhd
Level 7 Menara Milenium, Jalan Damanlela,
Pusat Bandar Damansara, Damansara Heights,
50490 Kuala Lumpur

Contact person : Ms. Lee Pei Yeng/Ms. Rachel Ou/Mr. Adrian Toh
Telephone No. : 03-2084 9000
Email : eservices@sshshb.com.my

OR

If you have any enquiry which is not related to Securities Services e-Portal, please contact the following person during office hours from Monday to Friday from 9.00 a.m. to 5.30 p.m. (except public holiday):-

Berjaya Registration Services Sdn Bhd
Lot 10-04A & 10-04B, Level 10, West
Berjaya Times Square, No. 1 Jalan Imbi,
55100 Kuala Lumpur

Contact person : Cik Suryani Binti Miswan
Telephone No. : 03-2145 0533
Facsimile No. : 03-2145 9702
Email : shareg@berjayareg.com.my

Appendix I

Securities Services e-Portal User Guide

Before the 26th AGM	
(A) Register as a User of Securities Services e-Portal (“e-Portal”) [If you are already a registered user, please go straight to (B)]	
<p>Step 1: Visit the e-Portal at https://sshbsb.net.my/ to register as a user. Please click on “REGISTER NOW” to begin. You will be prompted to fill in your details and also to upload a copy of your identification card (front and back separately) or passport.</p> <p>Step 2: A notification email will be sent to you within one (1) working day. Please verify your user account by logging onto the e-Portal within seven (7) days of the notification email.</p>	<p>Notes:-</p> <ol style="list-style-type: none"> 1. This is a ONE-TIME registration. If you are already a registered user of the e-Portal, you need not register again. 2. Your email address is your User ID. 3. All users must register by Monday, 26 October 2020 at 10.00 a.m., as ONE (1) working day is required to process all e-Portal user registrations.
(B) Registration for Remote Participation	
<p>Step 1: Log in to the e-Portal at https://sshbsb.net.my/ with your registered User ID (email address) and password.</p> <p>Step 2: Look for “Berjaya Media Berhad” under the “Company Name” and “26th AGM on 30 October 2020 at 10:00 a.m. – Registration for Remote Participation” under “Corporate Exercise/Event” and click “>” to register for remote participation at the 26th AGM.</p> <p>Step 3:- Select whether you are participating as (1) individual shareholder; or (2) corporate or authorised representative of a body corporate¹, and enter the Cental Depository System (“CDS”) account number.</p>	<p>Notes:-</p> <ol style="list-style-type: none"> 1. If you wish to participate remotely at the 26th AGM, please register latest by Wednesday, 28 October 2020, 10.00 a.m. 2. A copy of your e-Registration for remote participation can be accessed via My Records (please refer to the left navigation panel in the e-Portal). 3. You are required to register for remote participation for every CDS account(s) that you have or represent as an individual shareholder or corporate or authorised representative.

¹ The appointed corporate/authorised representative of a body corporate must upload the evidence of his/her authority (e.g. Certificate of Appointment of Corporate Representative, Power of Attorney, letter of authority or other documents proving authority). All documents that are not in Bahasa Malaysia or English must be accompanied by a certified translation in English in one (1) file. The original evidence of authority and its translation thereof, if required, have to be submitted to SS E Solutions Sdn Bhd at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur for verification by **Wednesday, 28 October 2020 at 10.00 a.m.**

On the day of the 26th AGM (Friday, 30 October 2020 at 10.00 a.m.)	
(A) Joining the Live Stream Meeting (eLive)	
<p>Step 1: Log in to the e-Portal at https://sshsb.net.my/ with your registered User ID (email address) and password.</p> <p>Step 2: Look for “Berjaya Media Berhad” under the “Company Name” and “26th AGM on 30 October 2020 at 10:00 a.m. – Live Stream Meeting” under “Corporate Exercise/Event” and click “>” to join the 26th AGM.</p>	<p>Notes:</p> <ol style="list-style-type: none"> 1. You can start to login thirty (30) minutes before the commencement of the 26th AGM i.e. Friday, 30 October 2020 at 9.30 a.m. 2. If you have any question to raise at the 26th AGM, you may use the text box to transmit your question. The Chairman/ Board/Management will endeavour to broadcast your question and their answers during the Meeting. 3. Do take note that the quality of the live streaming is dependent on the stability of the internet connection at your location.
(B) Remote Online Voting during the 26th AGM (eVoting)	
<p>Step 1: Log in to the e-Portal at https://sshsb.net.my/ with your registered User ID (email address) and password.</p> <p>Step 2: Look for “Berjaya Media Berhad” under “Company Name” and “26th AGM on 30 October 2020 at 10:00 a.m. – Remote Voting” under “Corporate Exercise/Event” and click “>” to remotely cast and submit your votes online for the resolutions tabled at the 26th AGM.</p> <p>Step 3: Cast your votes by clicking on the radio buttons against each resolution and review your casted votes before submitting them.</p> <p>Step 4: After submitting your votes, you may re-join the Live Stream Meeting for the poll result announcement (Click Events on the left navigation panel in the e-Portal and refer to Step 2 above under “(A) Joining the Live Stream Meeting (eLive)”))</p>	<p>Notes:</p> <ol style="list-style-type: none"> 1. The access to eVoting will be opened on Friday, 30 October 2020 at 10.00 a.m.. 2. Your casted votes will apply throughout ALL the CDS accounts you represent as an individual shareholder, corporate/ authorised representative and/or proxy. Where you are attending as a proxy and the shareholder who appointed you has indicated how the votes are to be casted, we will take the shareholder's indicated votes in the Form of Proxy. 3. The access to eVoting will be closed when the Chairman of the Meeting announces the closing of all voting at the 26th AGM. 4. A copy of your submitted e-Voting can be accessed via My Records (please refer to the left navigation panel in the e-Portal).
(C) End of Remote Participation	
The live streaming of the Meeting will end upon the announcement by the Chairman of the Meeting on the closure of the Meeting.	