

STAR MEDIA GROUP BERHAD

(Company No.: 10894-D)

(“Star” or “the Company”)

Summary record of the proceedings of the Forty-Seventh Annual General Meeting (“47th AGM” or “the Meeting”) of the Company held at the Cybertorium, Level 2, Menara Star, 15 Jalan 16/11, 46350 Petaling Jaya, Selangor Darul Ehsan on Wednesday, 15 May 2019 at 10.00 a.m.

- Present : Directors
Dato’ Fu Ah Kiow (Chairman)
(also proxy for shareholders per the attendance list)
Tan Sri Dato’ Sri IR Kuan Peng Soon (Deputy Chairman)
Dato’ Dr Mohd Aminuddin bin Mohd Rouse
Mr. Choong Tuck Oon
Madam Wong You Fong
Mr. Chan Seng Fatt
Mr. Loh Chee Can
- : Shareholders (including corporate representative)
As per attendance list
(Total 205 representing 2,333,649 ordinary shares)
- : Proxies
As per attendance list
(Total 88 representing 187,976,900 ordinary shares of which 7,754,800 ordinary shares were represented by the Chairman)
- In attendance : Mr. Ragesh Rajendran (Group Chief Financial Officer) (“Group CFO”)
Ms. Kimberly Hoh (Group Company Secretary)
Ms. Lee Chen Yee (Assistant Company Secretary)
- By invitation : As per attendance list

1.0 CHAIRMAN

- 1.1** Dato’ Fu Ah Kiow presided as Chairman of the Meeting and welcomed all present to the 47th AGM of the Company.
- 1.2** The Chairman introduced his fellow board members and key management team as well as the representatives from the external audit firm.

2.0 QUORUM OF MEETING

The Secretary confirmed that a quorum was present. With the requisite quorum being present, the Chairman of the Meeting called the Meeting to order at 10.00 a.m.

3.0 NOTICE

With the consent of the members present, the Notice convening the Meeting having been circulated for the prescribed period was taken as read. The Chairman of the Meeting then proceeded with the business of the Meeting.

4.0 PROCEDURES OF MEETING

- 4.1** All resolutions set out in the Notice of the AGM dated 23 April 2019 must be voted by poll as required pursuant to paragraph 8.29A of the Main Market Listing Requirements (“LR”) of Bursa Malaysia Securities Berhad (“Bursa Malaysia”),
- 4.2** The polling process was facilitated by Tricor Investor & Issuing House Services Sdn Bhd, the share registrar of the Company and the poll results were verified by Coopers Professional Scrutineers Sdn Bhd, an independent scrutineer appointed by the Company. The poll voting for the resolutions would commence upon completion of the deliberation of all items to be transacted at the AGM.

5.0 SUMMARY OF PROXIES RECEIVED

- 5.1** As part of good governance, the Chairman informed that the Company had received in total 125 valid proxy forms from shareholders for a total of 501,574,216 ordinary shares representing 68% of the total share capital of the Company. Out of those, there were 13 shareholders who appointed the Chairman of the Meeting as proxy to vote on their behalf and the shares so represented were 7,754,800 or 1.05% of the total share capital of the Company.

6.0 FINANCIAL PERFORMANCE AND HIGHLIGHTS

The Chairman shared with the members, an overview of the Group’s performance for the financial year ended 31 December 2018 (“FYE 2018”) which covered the following areas:

- (i) Key financial performance
- (ii) Operations review [print, digital, radio and over-the-top (“OTT”)]
- (iii) 2019 future prospects and strategic action plans

Some of the key initiatives highlighted were as follows:

- a) The Company is leveraging on its major strengths i.e. the Star brand and its vast content to reach out to 15 million users across all its platforms.
- b) The Company’s digital ecosystem initiatives will leverage on the existing audience to create new revenue streams which are aimed at increasing its transactional revenue in its digital ecosystem from ecommerce, education, food, lifestyle and property. This will involve utilising artificial intelligence (“AI”) to analyse and understand audience

behavior to enable better targeted content and advertising in accordance with their consumption habits.

- c) The Group is developing its brands further under its transformation plan by re-organising them into three (3) major platforms, i.e. (i) The Star Online (TSOL), The Star and The Star Mobile are under Media and Content (English); (ii) the OTT video streaming service, dubbed dimsum and 988 FM Chinese radio station will be parked under Entertainment whilst (iii) mStar and Suria FM are under the Media and Content (Malay) platform. Both mStar and Suria will emphasise more on the social and entertainment aspects instead of news.
- d) The Company is fully aware of the challenges ahead and will continue to improve its productivity, efficiency and cost-controls. To achieve this, the Company has initiated on a joint key performance indicator among the departments. Chairman emphasized that a combined effort from all departments is important to achieve the Company's strategic goals without drifting from its corporate social responsibility of being the people's paper.
- e) The Group is seeking other investment opportunities particularly in the digital space to further complement and enhance its existing assets. The Group will also explore investment opportunities in sectors and industries that may be unrelated to its core activities but has the potential to deliver strong return on investment and value to shareholders.

7.0 AUDITED FINANCIAL STATEMENTS ("AFS") FOR THE FYE 2018 TOGETHER WITH THE REPORT OF THE DIRECTORS AND THE AUDITORS THEREON

The Chairman informed the Meeting that the AFS of the Company for the FYE 2018 were meant for discussion only as approval of the shareholders was not required.

7.1 The Chairman invited questions from the floor. In summary, some of the key points raised by the shareholders/proxies and the responses by the Board/Management were as follows:

- a) Mr Krishnamoorthy A/L A.K Muthaly, a shareholder, commented that while pursuing the digital initiatives, the Company should not neglect its print business as it is still a flagship product and major contributor to the Group's revenue. Chairman agreed that print is still the Company's bread-and-butter but change is inevitable with technology disruption. It is imperative for the Group to evolve to address the changing business landscapes to meet customer demands. The Chairman added that more digital products would be introduced in the Company's future monetization plans to minimize the Company's reliance on print and at the same time, the team would continue its effort to strengthen print revenue.

- b) In response to queries raised by shareholder, Mr Timothy Foong, Chairman and Management responded as follows:
- i) The Company is looking at how to operate TSOL from a revenue perspective such as paywall. The Content team has consistently worked on enhancing content for TSOL to make it more valuable to readers.
 - ii) The Board noted the concern expressed by shareholders on the declining share price of Star. Chairman explained that the share prices of all media companies had been hit by the downturn in the media industry. The media share while susceptible to problems in its own industry, other stocks from a variety of businesses/industries were not insulated from the downturn over the past 24 months as seen in their falling share prices.
 - iii) Ms. Lam Swee Kim, Chief Marketing Officer of SMG Entertainment Sdn. Bhd. responded that dimsum currently has about a million subscribers and is providing services to its users in Malaysia, Brunei and Singapore. It is targeting users aged between 18 and 35 years old. With regard to dimsum's competitors, Ms. Lam informed that most content providers are primarily offering English language content, but dimsum aims to carve out a niche for itself by focusing and delivering Asian content. The types of contents watched are simulcast dramas from China, Thailand, Korea, Japan, Taiwan and Hong Kong. Ms. Lam further informed that the business model of dimsum has now diversified to multiple revenue streams with subscription, content licensing, advertising, content IP sales and subtitling service. The team is also exploring marketplaces with e-tuition product as its first initiative. Meanwhile, the team continues to look for potential partnerships for synergistic value to expand dimsum beyond its current market.
- c) In response to the queries raised by shareholder, Mr Wan Heng Wah, the Chairman replied as follows:
- i) The establishment of the Special Committee comprising three (3) member of the Board is on an interim basis with delegated authority to oversee the Company's operations until the new Group CEO assumes office. The members of the Special Committee are not paid additional fees for serving on the committee.
 - ii) With regard to the development of the 15-storey office block ("Tower A") in Section 13, Petaling Jaya, the Company had successfully claimed against the bank guarantees ("BG") and received money from the banks in January 2019 after the Federal Court dismissed Jaks Island Circle Sdn Bhd's ("Jaks") leave applications to restrain call on the BG by Star. Even so, Jaks has not committed to a definite timeline for the handover of the building to Star. Consequently, the Company had filed a claim against Jaks Resources Berhad ("JRB"), the holding company of Jaks for the corporate guarantee which is an undertaking by JRB to ensure Jaks fulfills all its obligations under the Sale and Purchase Agreement dated 19 August 2011 to complete and deliver vacant possession of Tower A to Star. As regards to the

plan for Tower A going forward, the Chairman informed that the Company had considered leasing out some of the office space previously.

- d) In response to the queries raised by shareholder, Mr Choo Keng Cheong, Chairman and Group CFO replied as follows:
- i) The remaining headcount of the Group after the manpower restructuring exercise was about 1,200.
 - ii) With regard to the impact of cover price increase for Daily Star, Group CFO informed that the net increase in circulation sales and saving in direct cost is around RM5.0 million to RM6.0 million mainly due to lower print orders.
 - iii) In order to maximise return on investment for the Company's existing properties, Chairman informed that the Company has rented out the house in London and warehouse in Penang as well as planned to convert the house in Cameron Highlands into an Airbnb home. The Company will also continue to explore options at unlocking the value of its real estates, such as disposing the property in Beijing, China when the timing is right.
 - iv) The Company is currently revamping its Newspaper-in-Education ("NiE") programme to improve the avenue for teaching and learning English at schools. The team may also consider a proposed collaboration with strategic partner(s) to continue to engage students of all ages in actively learning English.
- e) The shareholder, Mr Jeremy Teng Keng Fui commended the Board for the achievement of the Group's operating profit before taxation of RM25.34 million for the FYE 2018 as well as the major awards won by the content team, particularly R.AGE.
- f) With regard to Mr Teng's enquiry on whether there would be further impairment of assets for Star Northern Hub, Penang ("SNH") following the cessation of printing, Group CFO informed that the printing assets in SNH had been fully impaired. The Board also noted the following comments/suggestions by Mr Teng:
- i) To split the segmental performance (revenue and profit) for print and digital segments in the Notes to the Financial Statements.
 - ii) The Board should be mindful of the potential loss in readership with the implementation of paywall for TSOL and there should be relevant plans in place to tackle this issue.
 - iii) Although the share price is low, the Company should not consider buying back additional shares as treasury shares at the moment. Instead, it should utilize the excess cash to generate better income.
 - iv) Management to explore possibility of implementing Employees Share Option Scheme for staff since the current market price is low.

- g) The Board duly noted the comments and suggestions made by shareholder, Mr Rien Hashim which include improvement to the venue of the Company's AGM in the future. With regard to Mr Rien's enquiry on whether there will be dividend payout moving forward in view of the challenges faced by the Company, Chairman informed that the Board is committed to give value and return to shareholders subject to the Company's performance, cash flow and solvency compliance.
- 7.2** The AFS of the Company for the FYE 2018 together with the Reports of the Directors and Auditors thereon were received.
- 8.0 RE-ELECTION OF TAN SRI DATO' SRI IR KUAN PENG CHING @ KUAN PENG SOON AS DIRECTOR OF THE COMPANY (Ordinary Resolution 1)**
- 8.1** The Chairman proceeded to Resolution 1 on the re-election of Tan Sri Dato' Sri IR Kuan Peng Ching @ Kuan Peng Soon as Director of the Company pursuant to Article 117 of the Company's Constitution. Tan Sri Kuan retired as a Director of the Company and being eligible, had offered himself for re-election.
- 8.2** Ordinary Resolution 1 was duly proposed by Mr. Lee Chin Kee and seconded by Ms. Mah Seng Ling.
- 8.3** With no questions from the floor, the Chairman proceeded to the next resolution.
- 9.0 RE-ELECTION OF DATO' DR. MOHD AMINUDDIN BIN MOHD ROUSE AS DIRECTOR OF THE COMPANY (Ordinary Resolution 2)**
- 9.1** Pursuant to Article 117 of the Company's Constitution, Dato' Dr. Mohd Aminuddin bin Mohd Rouse retired as a Director of the Company and had offered himself for re-election.
- 9.2** Ordinary Resolution 2 was duly proposed by Mr. Ting Keng Fui and seconded by Ms. Soh Sze Jean.
- 9.3** As there were no questions from the floor, the Chairman proceeded to the next resolution.
- 10.0 RE-ELECTION OF MR. CHAN SENG FATT AS DIRECTOR OF THE COMPANY (Ordinary Resolution 3)**
- 10.1** Pursuant to Article 101 of the Constitution of the Company, Mr. Chan Seng Fatt retired as a Director of the Company and being eligible, had offered himself for re-election.
- 10.2** Ordinary Resolution 3 was duly proposed by Mr. Ting Keng Fui and seconded by Mr. Chan Shiang Chiat.

10.3 The Chairman invited questions from the floor. With no questions from the floor, the Chairman proceeded to the next resolution.

**11.0 RE-ELECTION OF MR. LOH CHEE CAN AS DIRECTOR OF THE COMPANY
(Ordinary Resolution 4)**

11.1 Pursuant to Article 101 of the Constitution of the Company, Mr. Loh Chee Can retired as a Director of the Company and being eligible, had offered himself for re-election.

11.2 Ordinary Resolution 4 was duly proposed by Ms. Mah Seng Ling and seconded by Mr. Seng Sheng Yeow.

11.3 With no questions from the floor, the Chairman proceeded to the next resolution.

**12.0 PAYMENT OF DIRECTORS' FEES AMOUNTING TO RM653,000 FOR THE
NON-EXECUTIVE DIRECTORS ("NED") FOR THE FYE 2018
(Ordinary Resolution 5)**

12.1 The Chairman informed that Ordinary Resolution 5 was in relation to payment of directors' fees amounting to RM653,000 to NED of the Company for FYE 2018. There was no increase in fees for the NED compared to the last financial year.

12.2 Ordinary Resolution 5 was duly proposed by Mr. Yeo Eng Siang and seconded by Ms. Soh Sze Jean.

12.3 The Chairman invited questions from the floor. With no questions from the floor, the Chairman proceeded to the next resolution.

**13.0 PAYMENT OF DIRECTORS' BENEFITS (EXCLUDING DIRECTORS' FEES)
TO THE NED UP TO RM500,000 FROM THE CONCLUSION OF 47TH AGM
UNTIL THE NEXT AGM OF THE COMPANY
(Ordinary Resolution 6)**

13.1 The Chairman informed that the directors' benefits payable to NED of up to RM500,000 comprising board committee allowances, meeting allowances, medical and insurance coverage, club membership and other claimable benefits including reimbursable expenses incurred in the course of carrying out their duties as Directors. The approval from shareholders on the benefits payable to NED is sought from the period from 15 May 2019 until the next AGM of the Company.

13.2 Ordinary Resolution 6 was duly proposed by Mr. Seng Sheng Yeow and seconded by Ms. Mah Seng Ling.

13.3 As there were no further questions from the floor, the Chairman proceeded to the next resolution.

**14.0 RE-APPOINTMENT OF BDO PLT AS AUDITORS OF THE COMPANY
(Ordinary Resolution 7)**

- 14.1** The Chairman informed that Ordinary Resolution 7 was in relation to the re-appointment of BDO PLT as the auditors of the Company for the financial year ending 31 December 2019 and to authorise the Directors to fix their remuneration. The retiring auditors, BDO PLT had expressed their willingness to continue office as auditors of the Company.
- 14.2** Ordinary Resolution 7 was duly proposed by Mr. Yeo Eng Siang and seconded by Ms. Soh Sze Jean.
- 14.3** The Chairman invited questions from the floor. With no questions from the floor, the Chairman proceeded to the next resolution.

SPECIAL BUSINESS

**15.0 PROPOSED AUTHORITY TO ALLOT SHARES PURSUANT TO SECTION 75
OF THE COMPANIES ACT 2016
(Ordinary Resolution 8)**

- 15.1** Ordinary Resolution 8 was on the proposed authority for Directors to allot shares in the Company pursuant to Section 75 of the Companies Act 2016. The Chairman informed that the rationale of Ordinary Resolution 8 is set out in the Explanatory Note for Special Business in page 12 of the Company's Annual Report 2018.
- 15.2** This resolution was duly proposed by Ms. Mah Seng Ling and seconded by Mr. Chan Shiang Chiat.
- 15.3** The Chairman invited questions from the floor. With no questions from the floor, the Chairman proceeded to the next agenda item.

**16.0 PROPOSED RENEWAL OF AUTHORITY FOR STAR TO PURCHASE ITS
OWN ORDINARY SHARES OF UP TO 10% OF ITS TOTAL SHARE CAPITAL
("PROPOSED SHARE BUY-BACK")
(Ordinary Resolution 9)**

- 16.1** The Chairman referred the Meeting to the details of the renewal of Proposed Share Buy-back in the Statement to Shareholders dated 23 April 2019 and the proposed motion set out in the Notice of the 47th AGM.
- 16.2** Ordinary Resolution 9 was duly proposed by Mr. Yeo Eng Siang and seconded by Mr. Chan Shiang Chiat.
- 16.3** The Chairman invited questions from the floor. With no questions from the floor, the Chairman proceeded to the next resolution.

17.0 PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS ("RRPTs") OF A REVENUE OR TRADING NATURE ("PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE")
(Ordinary Resolution 10)

17.1 The Chairman informed that Ordinary Resolution 10 was to seek shareholders' approval on the Proposed Renewal of Shareholders' Mandate pursuant to paragraph 10.09 of the LR of Bursa Malaysia in relation to RRPTs. The details and rationale for seeking the shareholders' approval on the mandate was set out in Part B of the Circular to shareholders dated 23 April 2019.

17.2 The Chairman highlighted that the former Group Managing Director & Chief Executive Officer of the Company, Datuk Seri Wong Chun Wai who retired on 1 January 2019 is considered a related party during the moratorium period of 6 months from his retirement date, according to the LR of Bursa Securities. As such, Datuk Seri Wong Chun Wai is still deemed interested in the Proposed Renewal of RRPTs and would abstain from voting on this resolution.

17.3 Ordinary Resolution 10 was duly proposed by Ms. Mah Seng Ling and seconded by Mr. Loo Phan Kooi.

17.4 The Chairman invited questions from the floor. With no questions from the floor, the Chairman proceeded to the next resolution.

18.0 PROPOSED ADOPTION OF NEW CONSTITUTION OF THE COMPANY
(Special Resolution 1)

18.1 The Chairman informed that the last item on the agenda was to seek shareholders' approval to alter and amend the Company's existing Memorandum and Articles of Association, now known as Constitution by the replacement thereof of a new Constitution as set out in Part C of the Circular to shareholders dated 23 April 2019 with immediate effect.

18.2 The Chairman added that the main purpose of adoption of new Constitution is to comply with the Companies Act 2016, amendments made to the Main Market Listing Requirements of Bursa Malaysia and to enhance administrative efficiency.

18.3 The Special Resolution was duly proposed by Mr. Yeo Eng Siang and seconded by Mr. Chan Shiang Chiat.

19.0 POLL VOTING

- 19.1** The Chairman announced that the Meeting was to proceed with the poll voting on all the above agenda items and declared that the registration for attendance at the 47th AGM be closed at 1.30 p.m.
- 19.2** The representative from Tricor Investor Issuing House Services Sdn Bhd, the Poll Administrator was invited to brief the floor on the procedures for the conduct of poll voting at the AGM using Tricor e-voting system.
- 19.3** Shareholders and proxies were requested to return to the meeting hall by 1.50 p.m. for the declaration of poll results.

20.0 DECLARATION OF POLL RESULTS

The Chairman called the Meeting to order for the declaration of poll results and called upon the Scrutineer to announce the results of the poll.

The Scrutineer informed that the poll results were compiled by the Company's Share Registrar, namely Tricor Investor & Issuing House Services Sdn. Bhd. and verified by Messrs. Coopers Professional Scrutineers Sdn. Bhd. The Scrutineer then proceeded to announce the poll results of the resolutions as below. Upon the conclusion of the announcement of the results, the Chairman declared that all the resolutions on the agenda were carried.

20.1 Ordinary Resolution 1 – Re-election of Tan Sri Dato' Sri IR Kuan Peng Ching @ Kuan Peng Soon as a Director of the Company

	Number of shares	%
For	501,202,512	99.9898
Against	51,200	0.0102
Total	501,253,712	100.0000

It was RESOLVED:

“THAT, Tan Sri Dato' Sri IR Kuan Peng Ching @ Kuan Pen Soon, the Director retiring by rotation in accordance with Article 117 of the Company's Constitution, be and is hereby re-elected as a Director of the Company.”

20.2 Ordinary Resolution 2 – Re-election of Dato’ Dr. Mohd Aminuddin bin Mohd Rouse as a Director of the Company

	Number of shares	%
For	501,202,512	99.9898
Against	51,200	0.0102
Total	501,253,712	100.0000

It was RESOLVED:

“THAT, Dato’ Dr. Mohd Aminuddin bin Mohd Rouse, the Director retiring by rotation in accordance with Article 117 of the Company’s Constitution, be and is hereby re-elected as a Director of the Company.”

20.3 Ordinary Resolution 3 – Re-election of Mr. Chan Seng Fatt as a Director of the Company

	Number of shares	%
For	501,252,612	99.9998
Against	1,100	0.002
Total	501,253,712	100.0000

It was RESOLVED:

“THAT, Mr. Chan Seng Fatt, the Director retiring by rotation in accordance with Article 101 of the Company’s Constitution, be and is hereby re-elected as a Director of the Company.”

20.4 Ordinary Resolution 4 – Re-election of Mr. Loh Chee Can as a Director of the Company

	Number of shares	%
For	501,252,612	99.9998
Against	1,100	0.002
Total	501,253,712	100.0000

It was RESOLVED:

“THAT, Mr. Loh Chee Can, the Director retiring by rotation in accordance with Article 101 of the Company’s Constitution, be and is hereby re-elected as a Director of the Company.”

20.5 Ordinary Resolution 5 – Payment of Directors’ fees amounting to RM653,000 for the Non-Executive Directors in respect of the financial year ended 31 December 2018

	Number of shares	%
For	501,248,612	99.9990
Against	5,100	0.0010
Total	501,253,712	100.0000

It was RESOLVED:

“THAT, the payment of Directors' fees amounting to RM653,000 for the Non-Executive Directors in respect of the financial year ended 31 December 2018 be and is hereby approved.”

20.6 Ordinary Resolution 6 – Payment of benefits payable to the Non-Executive Directors up to RM500,000 from the conclusion of the 47th AGM until the next AGM of the Company in year 2010

	Number of shares	%
For	501,248,612	99.9990
Against	5,100	0.0010
Total	501,253,712	100.0000

It was RESOLVED:-

“THAT, the payment of Non-Executive Directors' benefits of up to RM500,000 from the conclusion of 47th Annual General Meeting until the next AGM of the Company in year 2020, be and is hereby approved.”

20.7 Ordinary Resolution 7 – Re-appointment of BDO PLT as Auditors of the Company for the financial year ending 31 December 2019 and to authorize the Directors to fix their remuneration

	Number of shares	%
For	501,253,712	100.0000
Against	0	0.0000
Total	501,253,712	100.0000

It was RESOLVED:

“THAT, the retiring the Auditors, BDO PLT having signified their consent to act, be and is hereby re-appointed as Auditors of the Company for the ensuing year until the conclusion of the next Annual General Meeting at a fee to be determined by the Directors.”

20.8 Ordinary Resolution 8 – Proposed authority to allot and issue shares pursuant to Section 75 of the Companies Act 2016

	Number of shares	%
For	389,167,212	99.8991
Against	393,100	0.1009
Total	389,560,312	100.0000

It was RESOLVED:

“THAT, subject always to the Companies Act 2016 (“the Act”), the Constitution of the Company and the approvals of the relevant government/regulatory authorities, the Directors be and are hereby authorised, pursuant to Section 75 of the Act, to allot and issue shares in the Company at any time until the conclusion of the next Annual General Meeting and to such person or persons, upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion deemed fit, provided that the aggregate number of shares to be issued does not exceed ten percent (10%) of total number of issued shares/total number of voting shares of the Company for the time being and that the Directors are also empowered to obtain the approval from the Bursa Malaysia Securities Berhad for the listing and quotation for the additional shares to be issued.”

20.9 Ordinary Resolution 9 – Proposed renewal of authority for Star Media Group Berhad to purchase its own ordinary shares of up to ten percent (10%) of its total number of issued shares or the total number of voting shares

	Number of shares	%
For	389,167,212	77.6388
Against	112,086,500	22.3612
Total	501,253,712	100.0000

It was RESOLVED:

“THAT, subject always to the Companies Act 2016 (“the Act”), rules, regulations and orders made pursuant to the Act, provisions of the Company’s Constitution, Main Market Listing Requirements (“Listing Requirements”) of Bursa Malaysia Securities Berhad (“Bursa Securities”) and any other relevant authority or approval for the time being in force or as may be amended from time to time, the Directors of the Company be and are hereby authorised to make purchases of ordinary shares in the Company’s total number of issued shares as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit, necessary and expedient in the interest of the Company, provided that:

- (a) the aggregate number of ordinary shares which may be purchased and/or held by the Company as treasury shares shall not exceed ten percent (10%) of the total

number of issued shares or the total number of voting shares of the Company at any point in time of the said purchase(s);

- (b) the maximum funds to be allocated by the Company for the purpose of purchasing its shares shall not exceed the total retained earnings of the Company at the time of the said purchase(s); and
- (c) the authority conferred by this resolution shall commence immediately upon the passing of this resolution and continue to be in force until:
 - (i) the conclusion of the next Annual General Meeting (“AGM”) of the Company following the general meeting at which such resolution was passed at which time it shall lapse unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;
 - (ii) the expiration of the period within which the next AGM after that date is required by law to be held; or
 - (iii) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting,whichever is earlier.

THAT, upon completion of the purchase by the Company of its own shares, the Directors of the Company be and are hereby authorised to deal with the shares purchased in their absolute discretion in the following manner:

- (aa) cancel all the shares so purchased; and/or
- (bb) retain the shares so purchased in treasury for distribution as dividend to the shareholders and/or resell on the market of Bursa Securities; and/or
- (cc) retain part thereof as treasury shares and cancel the remainder;

and in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the Listing Requirements of Bursa Securities and any other relevant authority for the time being in force;

AND THAT, the Directors of the Company be and are hereby authorised to take all such steps as are necessary (including the opening and maintaining of a depository account(s) under the Securities Industry (Central Depositories) Act, 1991) and enter into any agreements, arrangements and guarantees with any party or parties to implement, finalise and give full effect to the aforesaid purchase with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be imposed by the relevant authorities from time to time or as the Directors may in their discretion deem necessary and to do all such acts and things as the said Directors may deem fit and expedient in the best interests of the Company.”

20.10 Ordinary Resolution 10 – Proposed renewal of existing shareholders’ mandate for recurrent related party transactions of a revenue or trading nature

	Number of shares	%
For	501,252,612	99.9998
Against	1,100	0.0002
Total	501,253,712	100.0000

It was RESOLVED:

“THAT, pursuant to Paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Company and its subsidiaries (“Star Media Group”) be and are hereby authorised to enter into any of the recurrent transactions of a revenue or trading nature as set out in Section 2.3 of Part B of the Circular to Shareholders dated 23 April 2019 with the related party mentioned therein which are necessary for the Star Media Group’s day-to-day operations, subject further to the following:-

- (a) the transactions are in the ordinary course of business on normal commercial terms which are not more favourable to the related party than those generally available to the public and are not to the detriment of the minority shareholders of the Company; and
- (b) disclosure of the aggregate value of the transactions of the Proposed Shareholders’ Mandate conducted during the financial year will be disclosed in the Annual Report for the said financial year,

THAT, such approval shall continue to be in force until:-

- (a) the conclusion of the next Annual General Meeting (“AGM”) of the Company at which time it will lapse, unless by a resolution passed at the Meeting, the authority is renewed;
- (b) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(1) of the Companies Act 2016 (the “Act”) (but shall not extend to such extensions as may be allowed pursuant to Section 340(4) of the Act); or
- (c) revoked or varied by the Company in a general meeting,

whichever is earlier;

AND THAT, the Directors of the Company be and are hereby authorised to complete and do all such acts and things as they may consider expedient or necessary to give effect to the Proposed Shareholders’ Mandate.”

20.11 Special Resolution 1 – Proposed adoption of new Constitution of the Company

	Number of shares	%
For	501,252,612	99.9998
Against	1,100	0.0002
Total	501,253,712	100.0000

It was RESOLVED:

“THAT the proposed new Constitution as set out in Part C of the Circular to Shareholders dated 23 April 2019 be and is hereby adopted in place of the existing Memorandum and Articles of Association with immediate effect, AND THAT the Directors of the Company be and are hereby authorised to assent to any modifications and/or amendments as may be required by the relevant authorities and to do all acts and things and take such steps as may be considered necessary to give full effect to the foregoing.”

21.0 CONCLUSION OF MEETING

There being no further business, the Meeting was declared closed by the Chairman at 2.00 p.m. with a vote of thanks to the Chairman and Board.

Confirmed as a Correct Record

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Chairman