STAR MEDIA GROUP BERHAD
(Company No.: 197101000523 (10894-D))
(Incorporated in Malaysia)

Minutes of the Fifty-Fourth Annual General Meeting ("54th AGM" or "the Meeting") of Star Media Group Berhad ("Star" or "the Company") held at Cybertorium, Level 2, Menara Star, 15, Jalan 16/11, 46350 Petaling Jaya, Selangor Darul Ehsan on Monday, 18 May 2026 at 10.00 a.m.

PRESENT

Directors

Tan Sri Wong Foon Meng	-	Chairman, Independent Non-Executive Director
Tan Sri Dato' Sri Kuan Peng Ching @ Kuan Peng Soon	-	Deputy Chairman, Non-Independent Non-Executive Director
YB Datuk Wong You Fong	-	Non-Independent Non-Executive Director
Mr Loh Chee Can	-	Independent Non-Executive Director
Ms Tee Chew Lay	-	Independent Non-Executive Director
Dato' Lim Cheng Ling	-	Non-Independent Non-Executive Director
Tan Sri Johan Bin Jaaffar	-	Independent Non-Executive Director

Shareholders and Proxies

A total of 211 attendees comprising shareholders and proxies attended the 54th AGM as per the Attendance Record issued by the Company's Share Registrar.

IN ATTENDANCE

Mr Chan Seng Fatt	-	Group Chief Executive Officer ("Group CEO")
Mr Tan Hon Meng	-	Financial Controller
Ms Hoh Yik Siew	-	Group Company Secretary

External Auditors

Mr Tan Seong Yuh	-	Lead Engagement Partner, Messrs BDO PLT ("BDO")
Ms Ong Suk Vern	-	Audit Senior Manager, BDO
Mr Lee Boon Siong	-	Senior Executive, BDO

Star Senior Management

Ms Wang Chen Choo	-	Chief Operating Officer
Datin Paduka Esther Ng Sek Yee	-	Chief Content Officer
Mr Terence Raj A/L D.John Jaganathan	-	Senior General Manager ("SGM), Group People
Mr Seng Sheng Yeow	-	SGM, Technology
Mr Goh Kok Soo	-	SGM, Print, Circulation & Subscription
Ms Woo Bee Ay	-	SGM, Star Radio Group
Ms Wan Syahirah Bt Mohd Zubir	-	SGM, Digital
Ms Chai Ming Jye	-	Head of Internal Audit
Ms Soh Sze Jean	-	Senior General Counsel
Mr Yeo Eng Siang	-	GM, Property Management

Poll Administrator

Ms Suzana Abdul Rahim	-	Executive Director, Tricor Investor & Issuing House Services Sdn Bhd ("Tricor")
Ms Lim Lay Kiow	-	Senior Manager, Investor Services, Tricor
Ms Siti Zalina Osmin	-	Assistant Manager, Tricor
Mr Darwin Ibrahim	-	Representative from Tricor
Mr Mohd Samsol	-	-do-
Mr Low Cheng Chuan	-	-do-
Mr Halim Bin Aris	-	-do-
Mr Aizuddin Bin Azhari	-	-do-

Independent Scrutineers

Mr Chuah Poo Sian	-	Director, Coopers Professional Scrutineers Sdn Bhd ("Coopers")
Mr Liew Chee Leong	-	Representatives from Coopers
Ms Lim Siew Geok	-	-do-

Independent Consultant

Dr Bimal Roy Bhanu	-	ESG & Sustainability Consultant

1. OPENING ADDRESS

1.1 On behalf of the Board, Tan Sri Wong Foon Meng, the Chairman of the Company, welcomed all shareholders and proxies, Directors, Management and other participants to the 54th AGM of the Company. The purpose of the Meeting is to consider the business as stated in the Notice of the 54th AGM dated 17 April 2026.

2. INTRODUCTION OF BOARD OF DIRECTORS AND MANAGEMENT

2.1 Tan Sri Chairman introduced the members of the Board of Directors ("the Board"), Group CEO, Financial Controller, Company Secretary and representatives of the Company's External Auditors, BDO who were present at the Meeting.

3. QUORUM

3.1 With the requisite quorum confirmed by the Company Secretary pursuant to Clause 76 of the Company's Constitution, Tan Sri Chairman called the Meeting to order at 10.05 a.m.

4. NOTICE OF MEETING

4.1 Tan Sri Chairman informed all present that the Notice of the 54th AGM was announced to Bursa Malaysia Securities Berhad ("Bursa Securities") on 16 April 2026 and advertised in The Star on 17 April 2026. The Company's Annual Report 2025 together with the Statement to Shareholders in relation to the Proposed Renewal of Share Buy-Back Authority and the Corporate Governance Report were released to Bursa Securities and concurrently published on the corporate website on 17 April 2026. Tan Sri Chairman informed that, with this, the Notice convening the 54th AGM was taken as read.

5. PRELIMINARY

5.1 Poll Voting and Administrative Details

Tan Sri Chairman informed the members present that:

a) All ordinary resolutions as set out in the Notice calling the Meeting were to be voted by poll as stipulated under Paragraph 8.29A of the Main Market Listing Requirements (“Listing Requirements”) of Bursa Securities.

b) The Company had appointed Tricor Investor & Issuing House Services Sdn Bhd as the Poll Administrator to conduct the electronic poll voting (referred hereinafter as “e-polling”) and Coopers Professional Scrutineers Sdn Bhd as the independent scrutineer to verify the poll results.

c) The Company received 89 proxy forms in total from shareholders holding a total of 359,582,075 shares representing 49.6% of the ordinary shares issued by the Company. Out of those, seven shareholders appointed Tan Sri Chairman as proxy to vote on their behalf representing 350,091,360 ordinary shares or 48.3% of the issued ordinary shares of the Company. Tan Sri Chairman informed that he would cast their votes in accordance with the instructions given by the respective shareholders.

d) Shareholders and proxies were encouraged to ask questions regarding the resolutions in the AGM Notice during the question-and-answer (“Q&A”) session. Tan Sri Chairman stated that the Board and Management would endeavor to answer all relevant questions related to the AGM and the Group’s performance, including those received before the AGM and questions posed by the Minority Shareholders Watch Group (“MSWG”) via its letter dated 30 April 2026.

e) Tan Sri Chairman declared that the voting for all resolutions would be conducted upon completion of deliberation for all resolutions to be transacted at this AGM. The Meeting took note that Tricor would brief on the e-polling procedures accordingly before the commencement of the voting session.

f) Tan Sri Chairman reminded the attendees that the AGM was strictly restricted for the shareholders and proxies only. Accordingly, any form of reporting, live streaming, recording or photography during the Meeting was strictly prohibited.

5.2 Withdrawal of Resolution 2 in the Notice of 54th AGM

Tan Sri Chairman informed the members that, subsequent to the issuance of the Notice of the 54th AGM dated 17 April 2026, the Company had received notification from YB Datuk Wong You Fong (“Datuk WYF”) of her intention not to seek re-election. As Datuk WYF was due to retire by rotation pursuant to Clause 116 of the Company’s Constitution at this AGM, Ordinary Resolution 2 under Agenda 3(a) in the Notice was withdrawn and would not be tabled for voting.

On behalf of the Board, Tan Sri Chairman recorded the Board’s appreciation to Datuk WYF for her contributions to the Company. Tan Sri Chairman further informed that Datuk WYF would remain in office until the conclusion of the Company’s 54th AGM.

6. GROUP'S PERFORMANCE HIGHLIGHTS FOR FINANCIAL YEAR ("FY") ENDED 31 DECEMBER 2025 ("FY2025")

The Meeting took note of the presentation of an overview of the Group's financial performance for FY2025, which included the following highlights:

a) An overview of the Group's 5-year revenue performance from FY2020 to FY2025. The revenue recorded for FY2025 was RM208.3 million, representing a 16% decline compared to RM247.6 million in FY2024. The decline was mainly due to an industry-wide contraction in advertising expenditure and the completion of the Star Business Hub industrial project.

b) As a result of the lower advertising spend and contribution from the Star Business Hub project at Bukit Jelutong, the Group recorded a lower profit before tax ("PBT") of RM1.5 million compared to RM68.2 million in FY2024. It was highlighted that the FY2024 results included a one-off compensation income of RM55.0 million arising from an out-of-court legal settlement.

c) Comparative breakdown of the Group's segmental revenue and profitability for FY2025 and FY2024, covering the Print, Digital and Events segment, Radio Broadcasting segment and the Property Development & Investment segment. It was highlighted that, despite a challenging market, the Group's core segments, namely Print & Digital, Events and Radio Broadcasting, outperformed the overall industry average. Specifically, Print & Digital revenue stood at RM139.0 million (-10% versus industry -27%). Events revenue recorded a 2% growth to RM23.2 million and Radio broadcasting outperformed the broader market, driven by 6% growth from the 988 station. Meanwhile, revenue from property leasing increased by 7% year-on-year driven by improved occupancy rate at Menara Star 2. Overall profitability across the core segments was lower in FY2025 amid a challenging macroeconomic landscape.

d) The Group maintained strong cash and bank balances, with net cash generated from operating and investing activities totaling RM28.4 million. This contributed to healthy cash and cash equivalents balance of RM359.0 million at the close of FY2025.

e) Key Balance Sheet data comparison for the last five years up to FY2025. The Company maintained strong shareholders' funds of RM679.0 million and Net Assets per Share at RM0.94.

f) The Company has consistently rewarded its shareholders with dividend payouts since FY2022. For FY2025, the Board of Directors had recommended a first and final single-tier dividend of 1.5 sen per ordinary share, subject to shareholders' approval at this AGM.

7. MEETING AGENDA

Tan Sri Chairman proceeded to present the following agenda items to the shareholders:

ORDINARY BUSINESS

7.1 AUDITED FINANCIAL STATEMENTS ("AFS") FOR FY2025

Tan Sri Chairman declared that the Company's AFS for FY2025 and the reports of the Directors and Auditors thereon as set out in the Company's Annual Report 2025 were duly received. He explained that the AFS for FY2025 was for discussion only under Agenda 1 and did not require shareholders' approval. Hence, it would not be put forward for voting.

7.2 <u>ORDINARY RESOLUTION 1</u>
PAYMENT OF THE FIRST AND FINAL SINGLE-TIER DIVIDEND OF 1.5 SEN PER SHARE FOR FY2025

Tan Sri Chairman informed that Ordinary Resolution 1 was to approve the payment for the first and final single-tier dividend of 1.5 sen per ordinary share in respect of the FY2025. The dividend was proposed to be paid on 15 June 2026 to all shareholders whose names appeared in the Record of Depositors at the close of business on 22 May 2026.

Ordinary Resolution 1 was put to vote upon completion of the remaining businesses of the AGM.

7.3 <u>ORDINARY RESOLUTION 3</u>
RE-ELECTION OF DIRECTOR

The Director, Ms Tee Chew Lay was eligible for re-election and has offered herself for re-election at this AGM pursuant to Clause 116 of the Company's Constitution.

In line with good corporate governance practices, the Board evaluated the performance and contributions of the retiring Director. The Board unanimously agreed that Ms Tee Chew Lay has met the necessary performance criteria and has been effective in discharging her professional duties as Director of the Company.

Ordinary Resolution 3 was put to vote upon completion of the remaining businesses of the AGM.

7.4 <u>ORDINARY RESOLUTION 4</u>
PAYMENT OF FEES TO THE NON-EXECUTIVE DIRECTORS ("NEDs") EFFECTIVE FROM THE CONCLUSION OF THE 54TH AGM UNTIL THE NEXT AGM OF THE COMPANY

Section 230(1) of the Companies Act 2016 stipulates amongst others that the fees and benefits payable to the directors of a listed company and its subsidiaries shall be approved at a general meeting. There was no change to the Directors' fees which were approved by shareholders at the last AGM in 2025. The proposed fees payable to NEDs were outlined in the Explanatory Note (4) in the Notice of the 54th AGM. The proposed resolution will take effect from the conclusion of 54th AGM until the next AGM in 2027.

Ordinary Resolution 4 was put to vote upon completion of the remaining businesses of the AGM.

7.5 <u>ORDINARY RESOLUTION 5</u>
PAYMENT OF DIRECTORS' BENEFITS UP TO AN AGGREGATE SUM OF RM600,000 FROM THE CONCLUSION OF THE 54TH AGM UNTIL THE NEXT AGM OF THE COMPANY

Tan Sri Chairman tabled Ordinary Resolution 5 on the payment of NEDs' benefits (excluding fees) up to an aggregate sum of RM600,000 which covers the period from the conclusion of the 54th AGM until the next AGM of the Company. The recommendation was to retain the existing benefits which include Board Committee allowance, meeting allowance, and claimable benefits such as reimbursable expenses incurred while performing their duties as Directors. Further details on Resolution 5 were provided in the Explanatory Note (4) of the Notice of 54th AGM.

Tan Sri Chairman informed that the estimated benefits payable to the NEDs was based on the current composition of the Board and Board Committees, number of scheduled meetings and additional responsibilities, i.e. allowances are provided for NEDs who take on additional responsibilities within the Company and its subsidiaries.

Tan Sri Chairman added that shareholders' approval for Ordinary Resolutions 4 and 5 would facilitate payment of the NEDs' remuneration monthly in arrears and/or as and when incurred for services rendered during the specified period. All NEDs of the Company have abstained from voting on Resolutions 4 and 5.

Ordinary Resolution 5 was put to vote upon completion of the remaining businesses of the AGM.

7.6 <u>ORDINARY RESOLUTION 6</u>
RE-APPOINTMENT OF BDO AS AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

Ordinary Resolution 6 was on the re-appointment of BDO to act as the Company's External Auditors, to hold office until the conclusion of the next AGM and to authorize Directors to fix their remuneration.

The re-appointment of BDO as the External Auditors was considered based on certain criteria such as qualities of the engagement team, effectiveness of the audit approach, as well as their independence, objectivity and professionalism demonstrated during the year. BDO had given its consent to act as Auditors of the Company for the financial year ending 31 December 2026.

Ordinary Resolution 6 was put to vote upon completion of the remaining businesses of the AGM.

SPECIAL BUSINESS

7.7 <u>ORDINARY RESOLUTION 7</u>
TO AUTHORISE THE ALLOTMENT AND ISSUANCE OF SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016

Ordinary Resolution 7 was related to the proposed authority for Directors to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016.

Tan Sri Chairman informed that approval was sought to authorize the Directors to allot and issue shares in the Company at any time at such price and upon such terms and conditions for such purposes and to such person(s), whom the Directors may, in their absolute discretion, deemed fit, provided that the aggregate number of shares so issued does not exceed 10% of the total number of issued shares of the Company, subject to the relevant required approvals of the authorities; and that the Directors are empowered to obtain the approval for the listing and quotation for the additional shares so issued on Bursa Securities. If approved, this mandate will be valid from the conclusion of the 54th AGM until the next AGM of the Company.

The purpose of seeking the mandate is to provide flexibility for the Directors to undertake any possible fundraising activities as the Directors consider would be in the best interest of the Company. This reduces the administrative time and costs associated with convening a separate general meeting. Tan Sri Chairman informed that the Company has not issued any new shares under the mandate approved at the previous AGM held in 2025. A detailed explanation of the Ordinary Resolution 7 is stipulated in the Explanatory Note (6) of the Notice of 54th AGM.

Ordinary Resolution 7 was put to vote upon the completion of the remaining businesses of the AGM.

7.8 <u>ORDINARY RESOLUTION 8</u>
TO RENEW THE MANDATE FOR SHARE BUY-BACK AUTHORITY

Ordinary Resolution 8 was to consider the proposed renewal of the Share Buy-back mandate to allow the Company to repurchase its ordinary shares not exceeding 10% of its total number of issued shares as quoted on Bursa Securities as at the point of purchase(s).

Tan Sri Chairman emphasized that the approval of shareholders for the proposed renewal does not entail an obligation on the Company to purchase its own shares. Instead, it will enable the Company to repurchase its shares at any time during the prescribed period, subject to compliance with the relevant provisions or requirements of the Companies Act 2016 and Bursa Securities. Full details of the proposal were set out in the Share Buy-Back Statement to Shareholders dated 17 April 2026.

Ordinary Resolution 8 was put to vote upon completion of the remaining businesses of the AGM.

8. ANY OTHER BUSINESS

The Company Secretary confirmed that the Company had not received any notice to transact any other business at the Meeting.

9. QUESTIONS & ANSWERS ("Q&A") SESSION

9.1 With the completion of all agenda items, Tan Sri Chairman then proceeded to the Q&A session. For the benefit of shareholders, Tan Sri Chairman invited the Group CEO to present the Company's responses to the questions raised by the Minority Shareholders Watch Group ("MSWG") as well as questions received from other shareholders prior to the Meeting. All the pre-AGM questions were also displayed on the screen for the benefit of the members present at the Meeting.

9.2 Tan Sri Chairman then proceeded to open the floor for questions and comments. At the invitation of Tan Sri Chairman, the Group CEO then addressed the questions received during the Meeting.

9.3 In summary, all the questions/comments raised prior to and during the Meeting together with the Company's answers are attached in Appendix A hereto.

9.4 With no further questions from the members, Tan Sri Chairman concluded and closed the Q&A session at 12.21 p.m. Tan Sri Chairman thanked all members for the questions.

10. POLL VOTING SESSION

10.1 Tan Sri Chairman invited the Poll Administrator to brief the Meeting on the e-polling procedures and instructions. The Chairman then requested the shareholders and proxies to proceed to cast their votes for all seven Ordinary Resolutions within the allocated time of 15 minutes.

10.2 Tan Sri Chairman then adjourned the 54th AGM for the polling process to commence at 12.25 p.m. which was followed by the counting of the votes by the Poll Administrator and validation of the poll results by the Independent Scrutineers.

11. ANNOUNCEMENT OF POLL RESULTS

11.1 Having received the poll results from the Independent Scrutineers, Tan Sri Chairman called the Meeting to be resumed at 12.50 p.m.

11.2 The Company Secretary confirmed there was sufficient quorum to reconvene the Meeting.

11.3 Tan Sri Chairman then invited Mr Liew Chee Leong, representing the Independent Scrutineers to share the poll voting results. Mr Liew Chee Leong confirmed the results had been verified and he read them out while they were concurrently projected on screen for the benefit of all members.

11.4 Tan Sri Chairman declared that all the Resolutions as set out in the Notice of the 54th AGM were carried save for Ordinary Resolution 2 which was withdrawn. The poll results were as follows:

11.5 **Ordinary Resolution 1**
Payment of first and final single-tier dividend of 1.5 sen per ordinary share

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 1	358,992,117	99.9946	19,500	0.0054

Based on the poll results, the following Resolution 1 was duly carried:

"THAT the payment of the first and final single-tier dividend of 1.5 sen per ordinary share and in respect of the financial year ended 31 December 2025, be approved."

Ordinary Resolution 3
Re-election of Ms Tee Chew Lay as a Director of the Company

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 3	357,920,817	99.6964	1,089,800	0.3036

Based on the poll results, the following Resolution 3 was duly carried:

"THAT, Ms Tee Chew Lay, who retired by rotation in accordance with Clause 116 of the Company's Constitution, be re-elected as Director of the Company."

Ordinary Resolution 4
Payment of Non-Executive Directors' Fees from the conclusion of 54th AGM until the next AGM of the Company

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 4	358,932,967	99.9798	72,600	0.0202

Based on the poll results, the following Resolution 4 was duly carried:

"THAT the payment of Non-Executive Directors Fees from the conclusion of 54th AGM until the next AGM of the Company based on the fee structure for the Non-Executive Directors, be approved."

Ordinary Resolution 5
Payment of Directors' benefits from the conclusion of 54th AGM until the next AGM of the Company

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 5	358,932,867	99.9797	72,800	0.0203

Based on the poll results, the following Resolution 5 was duly carried:

"THAT the payment of benefits payable to the Non-Executive Directors (excluding Non-Executive Directors' fees) of up to an amount of RM600,000 from the conclusion of 54th AGM until the next AGM of the Company, be approved."

Ordinary Resolution 6
Re-appointment of BDO PLT as Auditors of the Company

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 6	358,966,067	99.9876	44,550	0.0124

Based on the poll results, the following Resolution 6 was duly carried:

"THAT, the appointment of BDO PLT as Auditors of the Company for the financial year ending 31 December 2026, with their remuneration to be determined by the Board of Directors, be approved."

Ordinary Resolution 7
Authority to allot and issue shares

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 7	353,134,967	98.3647	5,870,700	1.6353

Based on the poll results, the following Resolution 7 was duly carried:

"THAT, pursuant to Sections 75 and 76 of the Companies Act 2016 ("the Act") and subject to approval of the relevant regulatory bodies and/or parties, where required, the Directors be and are hereby authorised to allot and issue shares in the Company at any time at such price and upon such terms and conditions and for such purposes and to such person or persons whomsoever as the Directors may, in their absolute discretion, deem fit provided that the aggregate number of shares so issued does not exceed ten percent (10%) of the issued capital of the Company for the time being and that, the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad and that, such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company.

AND THAT, pursuant to Section 85 of the Act, read together with Clause 49(a) of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares ranking equally to the existing issued shares of the Company arising from any issuance of new shares pursuant to Sections 75 and 76 of the Act."

<u>Ordinary Resolution 8</u>
Renewal of share buy-back authority

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 8	358,975,067	99.9915	30,600	0.0085

Based on the poll results, the following Resolution 8 was duly carried:

"THAT, subject always to the Companies Act 2016 ("the Act"), the provisions of the Company's Constitution, the Main Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities") and all other applicable laws, guidelines, rules and regulations for the time being in force and the approvals of the relevant governmental and/or regulatory authorities, the Company be and is hereby authorised to purchase such number of ordinary shares in the Company 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 and expedient in the interest of the Company, provided that:

a) the aggregate number of ordinary shares to be purchased and/or held by the Company as treasury shares shall not exceed ten percent (10%) of the total number of issued shares as quoted on Bursa Securities as at the point of purchase(s);

b) the maximum fund to be allocated by the Company for the purpose of purchasing its ordinary shares shall not exceed the total retained earnings of the Company at the time of the said purchase(s); and

c) the authority shall commence 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 this AGM at which this Resolution was passed, at which time it will lapse unless by an ordinary resolution passed at the next general meeting, the authority is renewed, either unconditionally or subject to conditions;
   ii) the expiration of the period within which the next AGM of the Company is required by law to be held; or

   iii) revoked or varied by an 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 ordinary shares, the Directors of the Company be and are hereby authorised to deal with the shares purchased in their absolute discretion in the following manners:

(aa) cancel all the ordinary shares so purchased; and/or (bb) retain the ordinary shares so purchased in treasury for distribution as dividend to the shareholders and/or resell on the market of Bursa Securities; and/or transfer under an employees' share scheme (if any) and/or transfer as purchase consideration; and/or

(cc) retain part thereof as treasury shares and cancel the remainder;

and/or 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 do all acts, deeds and things as they may consider expedient or necessary in the best interest of the Company to give full effect to the Proposed Renewal of Share Buy-Back Authority with full powers to assent to any conditions, modifications, variations and/or amendments as may be imposed by the relevant authorities and to take all such steps, and do all such acts and things as they may deem fit and expedient in the best interest of the Company."

12. CLOSE OF MEETING

12.1 Tan Sri Chairman concluded the Meeting by thanking all members for taking time to attend and participate in this AGM. On behalf of the Board and Management, Tan Sri Chairman also expressed appreciation to the members for their continued support to the Company.

12.2 There being no further business, the Meeting was declared closed at 1.00 p.m.

Signed as a correct record:

Confirmed
……………………………
Tan Sri Wong Foon Meng
Chairman

Date : 23 June 2026

APPENDIX A

Questions and Answers for the 54th Annual General Meeting ("AGM") of Star Media Group Berhad ("the Company") held on 18 May 2026

No.	Name of Shareholder/Proxy/ Corporate Representative	Question	Answer
1.	Minority Shareholders Watch Group ("MSWG")	The Print, Digital and Events segment recorded a 9% decline in revenue to RM162.2 million, yet operating profit increased significantly to RM22.2 million (+1,136% YoY), with margins improving from 1% to 14%. (Source: Pages 30, 171 and 172 of Annual Report 2025) Is this substantial increase in operating profit and margin sustainable and if so, which key products, platforms or factors drove this performance?	The segment's reported operating profit of RM22.2 million in FY2025 include intercompany dividend incomes of RM15.5 million and reversal of impairments on equity loans and intercompany balances amounting to RM11.6 million. As these transactions are within the Group, they are eliminated at consolidation hence does not impact the overall Group's results. The presentation of segmental results on a pre-elimination basis is consistent with the segmental revenue presentation and aligned with the requirements under MFRS 8 Operating Segments. Excluding these transactions and after the inclusion of interest and investment income of RM12.1 million, the segment recorded profit before tax of RM7.1 million, compared to RM14.2 million in FY2024, reflecting the continued impact of macroeconomic pressures on the media industry.
2.	MSWG	The property leasing segment continued to deliver steady growth, recording a 7% increase in leasing income to RM8.1 million in FY2025, compared to RM7.6 million in FY2024. This improvement was primarily driven by a higher occupancy rate at Menara Star 2 ("MS2"). (Source: Page 37 of Annual	MS2 currently has an occupancy rate of 23%, with an average lease tenure of approximately 3 years, providing a reasonable level of income visibility. Management continues to adopt a disciplined leasing approach, focusing on securing quality tenants and

No.	Name of Shareholder/Proxy/ Corporate Representative	Question	Answer
		Report 2025) What is the current occupancy rate at MS2 and the average lease tenure? Does management still maintain its expectation of further occupancy gains at MS2 in FY2026, amid current cost pressures and geopolitical uncertainties in the Middle East?	maintaining sustainable rental yields. We are actively engaging potential prospects to increase the occupancy rate of MS2. While cost pressures and geopolitical uncertainties may affect overall market sentiment, we remain cautiously optimistic on occupancy improvements.
3.	MSWG	The Group relies on global supply chains for materials, technology, and services, exposing operations to disruption risks. It mitigates these through supplier diversification, localisation, and multiple service providers, supported by a business continuity plan (BCP), including external printing arrangements to maintain uninterrupted operations. (Source: Page 38 of Annual Report 2025) Has the Group experienced any sourcing or logistics cost pressures due to current disruptions in the Strait of Hormuz, including higher transportation costs for newsprint materials, and have these been factored into the BCP and cost planning for FY2026?	At this stage, the Group has not experienced any material disruption or significant cost increase in sourcing or logistics arising from the US-Israel-Iran crisis. We have been able to manage cost pressures through our established supplier relationships, diversified vendor base, and forward planning, which are key components of our business continuity framework. That said, we are mindful that global freight, fuel and raw material costs remain volatile, particularly for newsprint, which is largely market-driven and outside our direct control.
4.	MSWG	The Group remains focused on optimising workforce efficiency through the adoption of the latest technologies, including the use of AI across various workflows to enhance operating effectiveness and productivity. (Source: Page 32 of Annual Report 2025) What is the measurable impact of emerging	The adoption of AI and other technologies is already contributing to improved productivity, faster workflows and better resource utilisation across our operations. For example, in areas such as content enhancement, data analysis and audience targeting, AI helps teams work more efficiently by reducing manual effort and

No.	Name of Shareholder/Proxy/ Corporate Representative	Question	Answer
		technologies such as AI on productivity and cost structures, and how does the Group measure it?	shortening turnaround time. The impact is assessed mainly through workflow efficiency, content output, turnaround time and digital engagement. Over time, these productivity gains are contributing to better manpower optimisation, While the benefits are progressively building, our approach is practical and targeted, focusing on areas where technology can deliver clear efficiency gains and support long-term scalability.
5.	MSWG	On 25 March 2026, the Directors recommended a first and final single tier dividend of 1.5 sen per ordinary share in respect of the FY2025. (Source: Page 149 of Annual Report 2025) What is the Group's dividend policy? While dividend returns are valued by shareholders, how the proposed dividend for FY2025 is supported given the loss after tax of RM4.3 million and accumulated losses of RM56.4 million reported in FY2025?	The Company does not have a defined dividend policy. However, the Company endeavours to reward shareholders where appropriate, subject to its financial performance, cash flow position, capital requirements and availability of distributable profits. While the Group recorded a loss after tax in FY2025, the proposed dividend is paid out of the holding company's current year profit of RM11.4 million and supported by strong cash position. The Board has also considered the Group's underlying operational resilience and remains committed to delivering sustainable returns to shareholders, while ensuring sufficient resources are retained for ongoing operations and future growth.

No.	Name of Shareholder/Proxy/ Corporate Representative	Question	Answer
6.	MSWG	During FY2025, the cessation of the Group's local newsprint supplier led to a shift to alternative sourcing arrangements, resulting in a decline in local procurement. (Source: Pages 96 and 110 of Annual Report 2025) Given the Group's commitment to prioritising local suppliers, what steps are being taken to restore local sourcing and maintain sustainability standards?	The Group previously relied on the local newsprint supplier in Malaysia, and following its closure, there is currently no alternative local source available, requiring us to procure newsprint from overseas suppliers. In the absence of local options, our focus is on sourcing from reputable international suppliers that meet our quality and sustainability standards, including responsible sourcing and environmental compliance. At the same time, we continue to support local sourcing where feasible across other areas of our operations and remain open to adopting local supply options should viable alternatives emerge in the future.
7.	MSWG	The number of incidents lost time increased from 6 in FY2024 to 14 in FY2025, with the incident rate rising from 2.89 to 5.86, particularly among non-executive and technical staff. (Source: Page 130 of Annual Report 2025) What are the main causes of this increase and the additional measures being implemented to improve workplace safety?	The increase in lost-time incidents in FY2025 was primarily driven by commuting-related accidents, which accounted for 12 out of the 14 cases, with only 2 incidents occurring at the workplace. Most of these commuting incidents were due to external factors, such as road conditions and traffic-related accidents. Nonetheless, the Group takes these incidents seriously as part of our overall safety responsibility.

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			To address this, we have stepped up our safety awareness initiatives, including conducting a workplace safety campaign in FY2025 with a focus on road safety, in collaboration with Jabatan Keselamatan Jalan Raya Malaysia (JKJR). Moving forward, we will continue to enhance our safety programmes, awareness training and preventive measures to improve overall employee safety, both at the workplace and during commuting.
8.	Hiu Chee Keong	How Iran war affect the company?	The ongoing geopolitical crisis is impacting all industries. As far as Star Media Group ("SMG") is concerned, this has resulted in a contraction of advertisement placements as corporate clients exercise more caution with their marketing spend. While the first-quarter Nielsen survey reported a 19% drop in newspaper advertisement expenditures across the industry, the impact on SMG was not as severe compared to the industry average. On the operational front, the Group CEO clarified that SMG faces no immediate inflationary pressures. The Group anticipates a temporary increase in fuel costs via external logistics providers, estimated at an additional RM14,000 per month until the situation stabilises. Overall, Management considers the situation manageable and hopeful the crisis will get over soon for macroeconomic recovery.

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9.	Hiu Chee Keong	Any retrenchment coming?	Addressing query on workforce stability, Group CEO informed the Meeting that retrenchment plans are neither under consideration nor discussed at this moment.
10.	James Loke	If possible, please update the shareholders on the DIGITALISATION and TRANSFORMATION of 55 YEARS StarBiz into StarBIZ (STAR.BIZ. INTELLIGENCE)	Group CEO sought clarification from Mr James Loke who was present at the Meeting regarding his pre-AGM query. The response was as follows: As a pioneer of news digitalisation in Malaysia, the Company took the daily StarBiz section online with the launch of The Star Online (TSOL) since 1995. Building on this digitalisation legacy and following a strategic product review in 2023, the Company enhanced its product offerings by integrating the weekly business edition, StarBiz7 into The Star as a Saturday business pullout. To cater to dedicated corporate clients, a standalone subscription package was launched for StarBiz7. This also serves as an additional product and option for readers who prefer in-depth business content. In addition to enhancing its commercial prospects and environmentally sustainability, StarBiz7 has upgraded its weekly publication to high-quality wood-free paper to enhance reading experience.
11.	James Loke	Please explain clearly the disclosure of List of Properties - What are the differences between the Wisma Star 2 and the Tower A of Pacific Star (title)	It was clarified that both were referred to the same property, namely Menara Star 2 which is the name of the building located in Section 13, Petaling Jaya.

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		delivery by Jaks Resources with vacant possession.	"Pacific Star" was the development project name used by the developer, Jaks Island Circle Sdn Bhd.
12.	Kong Yee Wong	The print and paper segment has continued to record losses for several years. What are the Board's plans to improve the performance of this business and are more decisive restructuring measures being considered? Beyond the recent Australian property fund investment, what is the Board's broader strategy to deploy the Group's remaining cash balances and underutilised land and property assets more productively to enhance shareholder value? If suitable investment opportunities are not immediately available, would the Board consider increasing shareholder returns through higher dividends, special dividends, or more active share buy-backs?	To mitigate financial exposure and optimise operation efficiency within the Print Segment, the Group has implemented product optimisation strategies, taking into consideration the products potential and resources allocation. Over the last two years, the Company had ceased publications which were underperformed (such as Majoriti and Suria7) and strategically merged Starbiz7 into the main Saturday paper to streamline operations and provide additional offering to customers. This consolidation exercise resulted in a saving of RM4.0 million – RM5.0 million annually. To defend its market position and advance its diversification strategy, SMG established the Asian ESG Positive Impact Consortium alongside alliance media partners KG Media (Indonesia) and the Inquirer (Philippines). The consortium enables SMG to carry out ESG-related activities across three countries with a total reach of approximately 123 million readers. Complementing this regional reach, SMG established strategic partnerships with major international media houses, including China Xinhua, Hainan News, and China Daily, to cross-sell media products. It is hopeful that our regional collaboration initiatives will garner more opportunities to reinforce our growing presence across the region.

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			In terms of income stream diversification, the Company recently announced a RM100.0 million investment in an Australian property trust fund. This investment is considered low-risk with targeted 10% Internal Rate of Return (IRR) over an 8-year tenure, aiming to deliver a stable 6% annual cash-on-cash yield. The Company will continue its effort to explore new avenues of growth to sustain and enhance shareholder value.
13.	Chua Teik Lan Heng Kee Boon	Any door gift? Any token of appreciation for attending the meeting? for example shopping vouchers?	Tan Sri Chairman informed that as stated in the Administrative Notes for the 54th AGM, no door gifts would be provided. However, as a gesture of appreciation, food vouchers were distributed to attending shareholders/proxies in place of the refreshments served at the past physical AGMs.
14.	Krishnamoorthy A/L A.K. Muthaly	Most viewed articles are related to corruption issues. Competitors like Malaysiakini and Free Malaysia Today achieve high viewership by focusing on analytical and feature articles on corruption. In alignment with the Government's efforts to fight corruption, the Company may introduce a dedicated weekly column in The Star on this topic.	It was reaffirmed that Star has always been upholding the principles to fight corruption and it is part of the Group's mission to support the Government's nation building's initiatives. The Company's Content team will continue its focus on pursuing relevant and impactful content aligned with this value.

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15.	Krishnamoorthy A/L A.K. Muthaly	Thanked YB Datuk Wong You Fong for her service on the Board. He also commented that the current Board composition appears to lack marketing experts capable of helping the Group navigate the rapidly changing media landscape. Are there plans to appoint directors with this specific expertise?	The Board acknowledged the shareholder's comment. Board composition remains a collective responsibility of the Board as a whole. The Group continuously evaluates its leadership competencies, aiming to identify and appoint the right candidates with the requisite expertise when opportunity arises.
16.	Rashid Bin Esoofi	The Group's profit before tax has been highly volatile, posting a RM149.7 million loss in FY2021, recovering, and then sharply declining from RM68.0 million in FY2024 to just RM1.5 million in FY2025. What are the key drivers behind this erratic performance? Additionally, what caused the RM41.5 million reduction in total assets?	Group CEO clarified that after adjusting for the following one-off exceptional items, the Group's core performance has remained quite consistent across the reported financial years: • FY2021**:** The substantial loss was primarily driven by a RM71.5 million write-down of printing assets, which was part of the accounting requirements and payment for staff retrenchment benefits. • FY2024: Out of the RM68.0 million profit, RM55.0 million actually came from the one-off compensation income from Jaks Resources Berhad in connection with Menara Star 2. • FY2025: The profit before tax of RM1.5 million included a one-off gain of RM4.1 million from the disposal of an investment property and provision for legal claims amounting to RM1.8 million. Further, the pre-tax profit of RM13.2 million in FY2024 was mainly due to higher progress billings from the Star Business Hub project in 2024.

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			On the balance sheet, the decrease of approximately RM41.5 million in total assets was mainly due to cash outflows for the 4.0 sen dividend payment to shareholders.
17.	Rashid Bin Esoofi	Why does the Group continue to retain aging overseas properties, specifically a 65-year-old semi-detached property in London and a 50-year-old office unit on Anson Road, Singapore as their lease tenures diminish? Are these assets generating viable yields, and why is divestment not being accelerated to prevent further depreciation?	The status of the two overseas properties is as follows: • London Property: Acquired 30 years ago. This property was previously tenanted, and it is now undergoing basic renovation for upkeep, while the Company continues with its divestment efforts. Over the past two years, the market offers remain low due to a short remaining lease period which would requires UK buyers to make cash purchases. Furthermore, high UK tax structures (including 20% VAT and local income tax upon remittance) impact net returns. The Group is currently evaluating a few options to maximise returns and reduce potential risks. • Singapore Property: This asset carries a lease expiring in 2069 and currently generates consistent rental income. Nevertheless, as part of the Group's ongoing plans, the Company continues to seek for potential buyer for this asset when the price is right.
18.	Chee Sai Mun	To alleviate investor anxiety regarding the decade-long decline of the core print business, why is the Board not presenting a 3-to-5-year turnaround	The Board noted the suggestion to improve the slides presentation at AGM. As regards to the sharing of the 3–5-year plan with specific KPIs, Group CEO

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		business plans with specific KPIs at the AGM?	informed that the Company is prohibited to publicly disclose forward-looking financial projections by the relevant regulatory requirements unless such information has been formally disclosed to the public via the Bursa Malaysia Listing platform. Group CEO further highlighted that the Group's strategic priorities remain focused on several key areas such as the continuous improvement of product offerings and user experience across all platforms and continuous exploration of investments that are scalable and synergise with SMG's brand and offerings. While the Group may try to pursue growth with an aggressive approach, he emphasised that the Group remains risk-conscious to protect stakeholder value.
19.	Chee Sai Mun	Has the final remaining unit of the Group's warehouse development project been sold, and is the internal development team still intact? What are the updates regarding the utilization of land assets in Penang?	The final unit of the Star Business Hub development project was successfully sold. To optimise operational efficiency, the Group leverage on our existing General Manager, Property Management and outsource the project management and construction, without the need to maintain a dedicated development team. Additionally, the Group will embark on a new development project in Bukit Jelutong, located on the land adjacent to its existing printing plant. Subject to necessary regulatory approvals, the proposed construction of four new semi-detached factory units is projected to commence early 2027.

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			Regarding the Penang property located near the airport, Group CEO shared that the property is currently tenanted with decent yields. Therefore, there is no immediate urgency to divest the property.
20.	Chee Sai Mun	Since all newspaper printing businesses are suffering right now, can The Star merge its printing operations with competitors into a single/joint printing hub to save costs?	Group CEO informed that the Company has explored the feasibility of optimizing its printing facilities as shared printing hub for others. However, establishing a joint hub involves intricate operational, structural and commercial complexities, making it hard to materialize at this juncture.
21.	Chee Sai Mun	The Star used to dominate classifieds for property, jobs, and cars, but lost them to platforms like iProperty and JobStreet. Can the Company reinvest to become a top two digital player again? Also, can we offer more tailored editorial content for property launches and corporate listings to secure more ad spend?	Group CEO stated that the mentioned segments are still SMG's core income contributors. To capture greater market share across digital platforms, the team is collaborating with an external party to revamp the Group's property digital portal. Besides, SMG has recently relaunched its Kuali platform as a Malay-language digital platform to capture broader demographics. Group CEO added that generally the team is offering integrated solutions across SMG's available digital platforms to provide a more holistic approach for clients.
22.	Muniandy Karishnan	On pages 155 to 157 of the independent auditor's report, the Key Audit Matters ("KAM") highlight that management has to use significant judgment regarding trade receivable defaults and forward-looking information. Does this indicate that the Board is lacking capability in this area, and what concrete	The engagement partner from External Auditor, BDO clarified that the disclosure of KAM (i.e. impairment of goodwill, impairment of trade receivables, and property development revenue recognition) in the Auditor's report is a standard compliance requirement under International Standard on Auditing (ISA). It

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		steps are being taken to address it?	does not signify any internal management/control deficiencies or negative findings. Rather, it highlights areas involving significant management judgement where the audit team performed targeted review procedures.
23.	Leo Ann Puat	How are impairment values determined, and can they be reversed?	BDO explained that auditors will review and challenge management's assumptions used in the projected cash flows in accordance with the applicable accounting standards. For assets such as property, plant and equipment, independent expert valuers are engaged to evaluate the market value when required. Impairments provided may be reversed, subject to future market conditions.
24.	Muniandy Karishnan	Is there a specific rule preventing Directors from holding shares in the Company? The annual report shows that the Directors currently own zero shares; does this imply they lack confidence in the Company's future?	There is no rule to prohibit Directors from holding the Company's shares, but rather, it remains a matter of personal investment choice. All dealings in the Company's shares require appropriate disclosure and announcement to Bursa Securities and comply with the relevant provisions of the regulatory bodies.
25.	Muniandy Karishnan Leo Ann Puat	Why are shareholders being asked to pay for their own parking at Menara Star for the AGM?	While Menara Star owned by the Company, it does not manage the car park. Under the Company's policy, Directors, Management and all staff are required to pay for their own parking. While shareholders' parking fees are not subsidised, all shareholders and proxies attended to the AGM were given a food voucher as a token of appreciation.

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26.	Chee Sai Mun	The Company is currently holding 13.9 million treasury shares at an average cost of 44 sen, while the Net Tangible Assets (NTA) is 93 sen and the share price is only 32 sen. Instead of just holding them, why not cancel these treasury shares or distribute them to current shareholders as bonus shares or in lieu of dividends to create immediate value?	The Board noted the comment and clarified that the Company currently has no plans regarding the utilization or disposal of its treasury shares.
27.	Chee Sai Mun	The Edge produces a very successful and thick weekly business paper. Why can't The Star consolidate its weekly business news into a single, comprehensive weekly publication to compete aggressively with them? Furthermore, shouldn't we pivot away from expensive daily news gathering (which could be shared with friendly papers like Nanyang or Sin Chew) and focus heavily on low-cost, high-value analytical commentary?	Group CEO clarified the operational positioning of The Star compared with The Edge, including the perception of a thicker volume because The Edge consolidated its content into a weekly publication. The Board agreed with more analytical reporting (over conventional news reporting) which is important for audience retention.
28.	Tan Kay Wee	Segment reporting on page 171 lumps all revenue together as "sales". What is the breakdown of digital vs. print revenue, and what are the exact digital subscriber numbers? Can The Star leverage its 55-year historical archive by digitizing, repackaging, and linking old articles to current news to sell digital subscriptions at a premium, similar to the Wall Street Journal?	Group CEO informed that the Group's digital segment accounts for approximately 20% of its total Print and Digital revenue. Regarding the historical archives, Group CEO mentioned that the deployment of The Star's digitalization project for the past 5-decades history is ongoing with significant portion of the archives has been captured and the remaining balance still being processed. The market demand for the archives is not consistent, but efforts are ongoing to drive subscription growth.

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29.	Krishnamoorthy A/L A.K. Muthaly	The Star possesses extensive archives, deep human resources, and strong editorial expertise. Why isn't the company recycling this content into books to generate alternative revenue streams? Competitors like The Edge successfully publish state-themed books (on Selangor and Penang) backed by corporate and government ads. Additionally, can we assign a dedicated representative in Putrajaya to aggressively secure lucrative full-page government and state supplements?	The Board took note of the suggestion by shareholder.
30.	Krishnamoorthy A/L A.K. Muthaly Chee Sai Mun	Menara Star 2 has close to 80% vacancy rate (only 23% occupied), which is a massive drain on potential profits. Since The Star is a media group, why isn't it running aggressive in-house print features, pictorials, and advertisements to promote the building to quality tenants?	It was reaffirmed that promotion for leasing at Menara Star 2 is ongoing, with the hope to secure more potential tenants. Tan Sri Chairman shared that the current commercial real estate sector remains challenging due to supply imbalance within the market and competition from the newly completed office blocks within the vicinity. Nevertheless, Management will continue its efforts to improve the occupancy rate.
31.	Leo Ann Puat	While The Star has a strong balance sheet, zero borrowings, and positive operating cash flow, its core print and paper business is a "sunset industry" causing a five-year decline in revenue and profits. Does the board have genuine confidence that non-core sectors (digital, radio, events, property development, and leasing) will contribute enough to make the company profitable again? Given that many shareholders are senior citizens, what is the exact turnaround timeframe?	Group CEO shared the potentials of SMG's non-print segments namely radio, events, property, and digital segments. The Group's property leasing activity continues to yield a reliable and steady recurring income, while the second property development project is expected to generate positive earnings in the future. To mitigate risks in the challenging media industry, SMG has been looking into opportunities to diversify

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			and reinvest its cash surplus, as seen in the Group's recent investment in the Australian Trust Fund. Despite the challenges faced by the media industry (particularly print), the Company's bottom line for FY2025 was defensible. With the current projects and plans in the pipeline, SMG remains on the right track and hopefully will perform better in the years to come.
32.	Lim Chee Sean	As a loyal subscriber to both the digital news portal and the e-paper, why does the online IT platform prevent users from combining separate subscriptions into a cheaper promotional bundle? Mr Lim shared his recent experience on the subscription.	The Board valued the feedback provided by the shareholder/subscriber and will consider the relevant action plans for improvement.
33.	Lim Jack Son	On page 161 of the financial statements, non-current investment properties are valued at RM174.0 million for 2025 and RM178.0 million for 2024. However, sub-note 6 on page 178 states that the Level 3 fair value of these properties is actually RM429.0 million for 2025 and RM349.0 million for 2024. Which of these figures is correct?	Group CEO clarified that the fair value numbers were disclosed to comply with the disclosure requirements under the relevant accounting standards. The values recorded in the balance sheets represent the net book value of the investment properties. (cost basis less accumulated depreciation and impairment, if any).