



Star Media Group Berhad
(Company No. 197101000523 (10894-D))

INVESTOR RELATIONS POLICY

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1.0 INTRODUCTION

- 1.1 Star Media Group Berhad ("Star" or the Company") is committed to engaging its diverse pool of audience namely the shareholders, stakeholders and the public generally through regular, timely, accurate and fair communication, in compliance with the prevailing requirements for the disclosure of information in accordance with the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities"), the Malaysian Code of Corporate Governance and other applicable laws and regulations.
- 1.2 The Company's Investor Relations ("IR") Policy (or hereinafter referred to as the "IR Policy") outlines the practices and processes that facilitate regular, timely, accurate and fair communication of material information necessary to shareholders and the investment community (hereinafter referred to as the "investors") for informed investing. The Policy also ensures equal access to the information for all investors during the course of carrying out the investor relations activities.
- 1.3 All disclosures of information to the investors and public are guided by the following principles:
- **Consistent:** All stakeholders will receive the same information, only formats may defer depending on audience and forum.
 - **Transparent:** Information will be released, as far as possible, in a balanced and fair manner that is not misleading.
 - **Timely:** Material information will be released as soon as it is known, unless there are exceptional, legitimate reasons to withhold, in which case the delay will be no longer than necessary.
 - **Fair:** Equality of access to material information will be achieved through broad public dissemination, no stakeholder will be given undisclosed material information in any form.
 - **Accurate:** Information should be complete and accurate when released and any material errors or omissions will be immediately corrected and clarified.
 - **Coherent:** Information will be presented in a clear, factually accurate manner, avoiding ambiguity, jargon, legal and technical terms where possible.
 - **Interactive:** The Company values dialogue with current and prospective shareholders. It also encourages an exchange of opinion between itself and principal stakeholders.
- 1.4 In addition to required information disclosures, the Company seeks to adopt a proactive stance of voluntary supplemental disclosure covering matters which are considered to have a potential impact on the investment decisions by interested parties. Through these activities, the Company seeks to build a strong and enduring positive relationship with the investment community.

2.0 SCOPE

- 2.1 This Policy applies to Star's Board of Directors ("the Board"), Management and employees of the Company and its subsidiaries ("the Group").
- 2.2 This Policy covers material information concerning the Company and Group as stipulated in Section 4.0 of this Policy.

3.0 INVESTOR RELATIONS SPOKESPERSON(S) AND COMMUNICATION AUTHORITY

3.1 Roles and responsibilities within the Investors Relations Process

The Chain of command for the IR Process is depicted diagrammatically by way of Annexure A. Essentially there are four tiers of authority namely:

- the Board of Directors;
- the Audit Committee;
- Primary spokespersons and
- Secondary spokespersons

3.2 Authorised Spokespersons

In principle, all Star's IR communications go through the following spokespersons which are classified into two main categories, namely:

- Primary spokespersons; and
- Secondary spokespersons.

But other spokespersons may also be appointed by the Board depending on requirements and content to be provided.

3.2.1 Primary spokespersons

Primary spokespersons may communicate with all audience constituents, providing information, data and analysis and responding to questions concerning all aspects of the Group's operations and financial performance, its future prospects and its strategies. They may also discuss matters relating to the Company's governance and management, as well as its products and services, and initiatives connected with the regulatory role of the Bursa Securities, the general development of the securities market and its participants.

3.2.2 Secondary spokespersons

Secondary spokesperson may only communicate with audience constituents in connection with their specific areas of responsibility within the Group, unless they are authorised to undertake broader communications by a Primary spokesperson.

4.0 MATERIAL INFORMATION

4.1 The Company discloses material information as appropriate in an effective and timely manner in compliance with the MMLR. Material information includes any information that is reasonably expected to have a material effect on the:

- price, value or market activity of any of the Company's shares; and/or
- investors' decision in determining their choice of action, either to buy, sell or continue holding the Company's shares or someone considering an investment in the Company's shares.

4.2 The MMLR provide comprehensive details and examples of what constitutes material information, and the Company will always comply with the disclosure obligations expressed in the MMLR. Examples of events which may require immediate disclosure to Bursa Securities include but are not limited to the following:

- the entry into a joint venture agreement or merger;
- the acquisition or loss of a contract, franchise or distributorship rights;
- a change in the Board of Directors, composition of the main Board Committees, Group Chief Executive Officer ("GCEO") and Head of Finance;
- the commencement of or the involvement in litigation and any material development arising from such litigation;
- the commencement of arbitration proceedings or proceedings involving alternative dispute resolution methods and any material developments arising from such proceedings;
- the purchase or sale of an asset of substantial value;
- a change in capital investment plans;
- the making of a tender offer for another corporation's securities;
- a change in general business direction;
- the entry into a memorandum of understanding; or
- the entry into any call or put option or financial futures contract.

4.3 Materiality of the information can be a subjective assessment and it is important that the Company takes into account relevant factors such as:

- the anticipated impact of the information on its entire scope of activities;
- the anticipated impact of the information on its financial position or performance; and
- the relevance of the information on the factors that determine its share price.

- 4.4 This IR Policy covers material information to be released, but is not limited to, the following communication platforms:
- Reports and documents provided to Bursa Securities and other regulators;
 - Materials and statements in the Company's Annual Reports, quarterly reports, media releases, letters and circulars to shareholders;
 - Presentations and speeches made or given by or on behalf of the Company;
 - Information on the Company's IR website;
 - Articles concerning the Company and Group;
 - Correspondence and emails;
 - Verbal statements made to external parties in meetings, briefings, press conferences, or during telephone conversations; and
 - Interviews with the media.
- 4.5 The approving authority for the disclosure and announcement of material information to Bursa Securities will follow the chain of authority and responsibility which is subject to the relevant laws and regulations, whilst the approving authority for press releases on behalf of the Company, is either the Chairman of the Board, and/or GCEO. Any announcement to be made by the Company to Bursa Securities and press releases will be guided by the relevant requirements of the MMLR, the Corporate Disclosure Guide and the relevant governance practices, as well as the Company's relevant policies and guidelines, where applicable.
- 4.6 Material information that has been publicly disclosed may be further disseminated at the discretion of the respective spokesperson. The designated spokespersons shall be accountable for all other non-material information disclosure at any engagement platforms.
- 4.7 Voluntary Disclosure – Star also discloses general corporate information other than material information, when the Company deems it may have impact on the investment decisions of its shareholders and investors as timely and as transparent as possible.

5.0 CONFIDENTIAL INFORMATION AND LEAKS

As a general rule, all information regarding the Group, its operations, financial performance and future prospects, should be regarded as material and price-sensitive, and must be treated as confidential, unless such information has been publicly disclosed.

To protect the confidentiality of information, access to information should be restricted only to those persons (employees, or third parties) who have a legitimate need for the information consistent with their duties or obligations to the Company.

Third Parties: Under certain circumstances, the Company may provide material information to third parties, which is not in the public domain. For example, the Company's auditors, bankers, solicitors, or other professional advisors or service providers may require such information to properly execute their mandates.

In such instances, unless there are adequate existing legal protections, the Company will require the execution of non-disclosure and confidentiality agreements by these persons.

Electronic means of communications: Employees are discouraged from participating in any electronic forum for the exchange of information and comment, where there is any discussion of the Company's affairs.

Leakage & Accidental Disclosure: In the event of an information leakage, or the accidental disclosure of unpublished material information, the situation will be addressed in line with the Company's chain of authority and responsibility. If deemed necessary, the Company will make an appropriate announcement to Bursa Securities as soon as practicably possible, which may be followed by a press release and/or other communication modes.

6.0 ANNOUNCING MATERIAL INFORMATION

The Company is guided by the following step-by-step approach:

Step 1: Approval is given for release of material information in line with the chain of authority and responsibility.

Step 2: An announcement is made to Bursa Securities.

(Note: If the Company believes it would assist in having the news or information better understood and widely disseminated, Bursa Securities may be requested to temporarily suspend trading in the Company's securities, so that an announcement can be made during trading hours.)

Step 3: Issue of a Company press release and newswire services in Malaysia, if necessary.

Step 4: A press conference or briefing/presentation for investors, analysts and the media may be convened, subject to approval of the Chairman of the Board and/or GCEO.

Step 5: The Company press release, and where appropriate, the presentation material produced for a press conference or briefing, are posted on the Company's corporate website (www.starmedigroup.my), and email copies are dispatched to persons on the Company's mailing list.

7.0 COMMUNICATION CHANNELS

The Company strives to establish and maintain regular interaction and dialogue with shareholders and the larger investment community to generate awareness and understanding of the Group's business model, competitive strengths, growth strategy and the latest developments, investment merits, as well as to garner feedback and views for consideration. The Company will engage investors through a variety of initiatives and channels, but not limited to:

7.1 General meetings

- 7.1.1 The Company's Annual General Meeting ("AGM") and as and when necessary, Extraordinary General Meeting is an important platform for shareholders to communicate directly with the Board and Management. Shareholders will be given reasonable opportunity at the AGM to ask questions and communicate their views on issues affecting the Company and Group, and at all general meetings to ask questions and communicating their views on the specific matters being tabled for consideration at the general meeting.
- 7.1.2 Shareholders are sent a copy of the notice of general meeting, which lists all items of business to be transacted at the general meeting together with the explanatory notes and other relevant information pertaining to the meeting agenda and the meeting arrangement, within the required notice period prior to each meeting. The notice of general meeting is also announced via Bursa Securities and published in the local newspaper.
- 7.1.3 The Company's Board of Directors, Senior Management and External Auditors as well as other invitees (if required by the Board and Management) will be present at all general meetings to address shareholders' queries.
- 7.1.4 The general meeting is treated as a major Company event. Company Secretary is responsible for shareholder management, Corporate Communication for event management, and Finance team for presentation materials.
- 7.1.5 Shareholders are entitled to attend, participate and vote at general meetings in person or by proxy.
- 7.1.6 An announcement of the voting results is made on the same day via Bursa Securities after the conclusion of each meeting.
- 7.1.7 Minutes of general meeting is published on the Company's corporate website as soon as practicable and in any event, no later than 30 business days from the date of the meeting to ensure that all shareholders are provided with information relating to the meeting in a timely manner.

7.2 Quarterly results announcement and Annual Report

- 7.2.1 The Company announces its financial results on a quarterly basis, within two months from the end of each of the quarter. The results of the announcements contain financial statements, as well as information in relation to the Group's key business trends and financial performance. The quarterly reports of interim financial results will be issued to Bursa Malaysia on the day of approval by the Board, in the prescribed format required by the Bursa Securities. Thereafter, announcement on the Company's quarterly report will be posted on the Company's website, followed by a press write-up about its financial performance.
- 7.2.2 The Company's Annual Report including the audited financial statements together with auditors' and directors' reports are issued to Bursa Securities and the Company's shareholders within four months from the close of the Company's financial year end. The Annual Report provides comprehensive and balanced overview of the Group's business strategies and developments, operational and financial performance, sustainability reporting as well as corporate governance practices.
- 7.2.3 The Annual Report preparation is coordinated by Corporate Communication. The Finance Department is responsible for the financial statements, notes, and related financial information whilst the Company Secretary is responsible for compliance with MMLR and other relevant regulations and practices. Corporate Communication is responsible for design, layout, production, and despatch (with assistance from the Company Secretary and co-ordination with the Company's share registrar).
- 7.2.4 Approval of the Annual Report follows the chain of authority and responsibility. The Annual Report will be published and distributed in both printed and electronic format. The complete Annual Report in a printed format will be delivered to those who notify the Company that they would like to receive the full report. An electronic copy of the Annual Report will also be made available on the Company's website.

7.3 Investor meetings

- 7.3.1 The Company initiates and also accepts meetings with investors to explain and discuss the Company's/Group's strategy, business operations, financial results, corporate governance and other matters that affect their interests in the Company/Group.
- 7.3.2 Discussions at investor meetings are based on publicly available information and align with the recommended practices and guidance of the Corporate Disclosure Guide.

7.4 Corporate website

- 7.4.1 Financial results announcements, annual reports and other announcements to Bursa Securities as well as other relevant corporate information are made available under the “Investor Relations” (“IR”) section in the Company’s corporate website.
- 7.4.2 Corporate Communication and Company Secretary are generally responsible for the content, presentation and the prompt updating of the Company’s IR website. Press releases, presentation materials for briefings or meetings with investors, analysts and the media, will be posted on the website, where necessary.

8.0 REPORTS, RUMOURS AND UNUSUAL MARKET ACTIVITIES

Analysts’ reports: Analysts will contact the Company to verify factual information and to validate assumptions. The Company will not evaluate or comment on any analysts reports concerning the Company and Group. However, if a report contains factual errors or assumptions which are inconsistent with previously announced information, those errors will be pointed out. The Company will not endorse any analyst’s report, nor will it endeavour to influence the opinions or conclusions of the analyst.

The Company may also circulate such reports internally to its Board and Senior Management to assist them in understanding how the market and outsiders view the Company/Group.

Rumours: The Company does not respond to rumours or market speculation. However, clarifications will be made promptly through announcements via Bursa Securities or any other formal communication channel, in the event that information or rumours indicate material information has been leaked or they are in fact false or inaccurate.

Unusual market activities: The trading activity of Company shares will be generally monitored by Management for unusual trading activity. Unusual trading volume or price swings may indicate the inadvertent disclosure of material information that may need to be remedied by a press release.

9.0 FORWARD-LOOKING INFORMATION AND COMMENT

- 9.1 To assist the investment community in evaluating the Company, a forward-looking comment may be provided by the Company, and may be included in any press release or briefing. The Company will not normally provide any prediction as to actual future financial results, but comment may be given on future prospects, as well as on the likelihood of meeting any publicised targets, such as key performance indicators.
- 9.2 Any forward-looking information or comment must be clearly qualified by a disclaimer or guidance not to rely on the data. In the case of a briefing or presentation, this will be contained in the written materials as well as being stated or highlighted verbally at the beginning of the briefing or presentation.

- 9.3 If the Company becomes aware of a significant variation between actual financial data and the forward-looking information previously provided, the Company will consider the significance of the variation, whether the expectations of the investment community differ materially from the Company's actual results, and whether a decision not to issue a clarifying announcement would amount to the Company misleading the market.

10.0 MAJOR CORPORATE DEVELOPMENTS

Major corporate developments, such as a merger or acquisition or the launch of a significant new business or product, will always attract special attention. The Company will strictly enforce its procedures for the protection of confidentiality until such time as the development has received all requisite internal approvals. Thereafter, special attention will be paid to ensure the widest and most complete dissemination of information concerning the development, in line with the provisions of this Policy and the MMLR.

11.0 INSIDERS

- 11.1 Anyone who has access to material information about the Company, its financial condition and its operations, is regarded as an Insider. Material information which is in the possession of an Insider and has not been disclosed to Bursa Securities and the investing public is Inside Information.
- 11.2 Insiders may not deal in the Company's securities while in possession of Inside Information, nor may they pass on that information to help another person deal in the Company's securities.
- 11.3 The relevant provisions of the Capital Markets and Services Act 2007 apply to all Insiders.
- 11.4 The "affected persons*" also observe Closed Period before the release of the Company's quarterly results. During this period, the "affected persons" will avoid dealing in the Company's shares unless they comply with the relevant procedures for dealings during Closed Period as stipulated in the MMLR of Bursa Securities.

**Chapter 14 of the MMLR of Bursa Securities defines "affected persons" as a person who has access or is privy to price sensitive information in relation to the Company. For the Company's purpose, this shall include, but is not limited to, Directors, Principal Officers of the Company (including the key officers of subsidiary companies) and any other person as identified by the Board from time to time.*

12.0 SOCIAL MEDIA

- 12.1 The Company recognizes that Directors and employees may wish to participate in online discussion forums, blogs, social networking and other similar sites for personal and professional development. It is important to note that communications made by or on behalf of the Company in these forums are subject to the relevant laws, rules and regulations as well as the Company's relevant policies and procedures.
- 12.2 Unless specifically authorized by the Company, the Company prohibits all Directors and employees from discussing business information that belongs to the Company/Group in these forums. The Directors and employees must know that unless they are a designated Spokesperson, their discussion of material non-public information regarding Company/Group's businesses and financial condition in any of these forums may compromise sensitive information, have a detrimental impact on the Company/Group, and could be considered selective disclosure in violation of the securities laws.
- 12.3 In case any person subject to this Policy discloses material or business information without being duly authorized by a Spokesperson, the Company shall be entitled to impose disciplinary sanctions, which may include, but are not limited to, termination of employment and service.

13.0 COMPANY CONTACTS

All shareholders and investor queries should be directed to the following and the Company will communicate with shareholders and investors only through its designated spokespersons, via approved channels.

- 13.1 Shareholders and the investment community can contact the Company via email at investor-relations@thestar.com.my or via telephone during office hours at +603-7967 1388.
- 13.2 Shareholders may also contact the Company's Share Registrar at the following address/numbers:

Tricor Investor & Issuing House Services Sdn. Bhd.
Registration No. 197101000970 (11324-H)
Unit 32-01, Level 32, Tower A, Vertical Business Suite
Avenue 3, Bangsar South, No. 8, Jalan Kerinchi
59200 Kuala Lumpur
Telephone : +603 – 2783 9299
Fax : +603 – 2783 9222
Email : is.enquiry@my.tricorglobal.com

- 13.3 The Company recognises the importance of shareholders' privacy and will not disclose shareholders' information, including shareholders' personal data, without their consent, unless required by or permitted under the applicable law.

14.0 POLICY REVIEW

The IR Policy is reviewed by the Company on a regular basis to ensure its relevance and effectiveness. Updates may be made, when appropriate, to reflect the latest best practices. This Policy is subject to the Board's approval.

Annexure A: The Chain of command of the Investor Relations Process

