



**A RELIABLE
& CREDIBLE**
source of information

Corporate Information & Management Team	2	Audit and Risk Management Committee Report	19 - 20
Profile of Directors & Key Senior Management	3	Statement of Directors' Responsibility In Respect of The Audited Financial Statements'	21
Chairman's Statement	4	Financial Statements	25 - 41
Management Discussion and Analysis	5	Recurrent Related Party Transactions	41
Events, Promotions and CSR	6 - 11	Statistics on Shares	42
Sustainability Statement	12	Other Information	42
Corporate Governance Overview Statement	13 - 17	Notice of Annual General Meeting	43 - 44
Statement on Risk Management and Internal Control	18	Proxy Form	45

CORPORATE INFORMATION

BOARD OF DIRECTORS

Dato' Sri Robin Tan Yeong Ching
- Chairman, Non-Independent Non-Executive Director

Chan Kien Sing
- Non-Independent Executive Director

Datuk Robert Yong Kuen Loke
- Independent Non-Executive Director

Datuk Seri Azman Bin Ujang
- Independent Non-Executive Director

SECRETARIES

Tham Lai Heng Michelle
(MAICSA 7013702)

Wong Siew Guek
(MAICSA 7042922)

AUDIT AND RISK MANAGEMENT COMMITTEE

Datuk Robert Yong Kuen Loke (Chairman)

Datuk Seri Azman Bin Ujang

Dato' Sri Robin Tan Yeong Ching

NOMINATING COMMITTEE

Datuk Seri Azman Bin Ujang (Chairman)

Dato' Sri Robin Tan Yeong Ching

Datuk Robert Yong Kuen Loke

REMUNERATION COMMITTEE

Dato' Sri Robin Tan Yeong Ching
(Chairman)

Datuk Robert Yong Kuen Loke

Datuk Seri Azman Bin Ujang

REGISTERED OFFICE

Lot 13-01A, Level 13 (East Wing)

Berjaya Times Square

No.1, Jalan Imbi

55100 Kuala Lumpur

Tel: 03-2149 1999

Fax: 03-2143 1685

SHARE REGISTRAR

Berjaya Registration Services Sdn Bhd

Lot 10-04A & 10-04B

Level 10, West

Berjaya Times Square

No. 1, Jalan Imbi

55100 Kuala Lumpur

Tel: 03-2145 0533

Fax: 03-2145 9702

AUDITORS

Deloitte PLT

Chartered Accountants

Level 16 Menara LGB

1 Jalan Wan Kadir

Taman Tun Dr Ismail

60000 Kuala Lumpur

Tel: 03-7610 8888

Fax: 03-7726 8986

STOCK EXCHANGE LISTING

Main Market of Bursa Malaysia
Securities Berhad

Stock Short Name: BJMEDIA

Stock Code: 6025

MANAGEMENT TEAM

SUN MEDIA CORPORATION SDN BHD

CHAN KIEN SING
Managing Director

CHING CHUN KEAT
Executive Director

EDITORIAL

FREDDIE NG
Managing Editor

KONG SEE HOH
Production Editor

CHRISTOPHER NG
Deputy Production Editor / Chief Sub-Editor

EDDIE HOO
Executive Editor, News

PATRICK SENNYAH
Associate Editor

PRESENNA NAMBIAR
Business Editor

NAVJEET SINGH
Sports Editor

RAJ KUMAR SOMAN
Photo Editor

MICHELE A/P EDWARD THESEIRA
Supplements Editor

CHOO MEI FOONG
Deputy Editor, Entertainment & Lifestyle

PETER YAP
*Deputy Head of Entertainment & Lifestyle and
Editor Fashion & Beauty*

TEO KAH KEONG
Foreign Editor

AZLAN BIN MOHD RAMLI
Special Projects and Motoring Editor

CHEN TEE KERK
Head, Graphic

JOHARISHAM BAHADZAMAN
Head, Design

ADVERTISING & MARKETING

ANAFIAH BINTI OMAR
Sales Director

LEE SIEW SIEW
Sales Director

SHIRLEY ENG KIM FUNG
Head of Ad Traffic

KATHRINE AU YONG
Senior Manager, Marketing Support

RAMONA REVI PILLAI
Senior Manager, Marketing Studio

OPERATIONS

RICKY NG YOOI MENG
Financial Controller

JEREMY TAN TEIK BOON
Senior Manager, Production

GURUNATHAM A/L GOPAL
Senior Manager, Distribution Channels

SASEETHARAN A/L GOPAL
Senior Manager, Information Technology

MUHAMMAD RADZI SUHAIMI
HR & Admin Manager

PROFILE OF DIRECTORS



DATO' SRI ROBIN TAN YEONG CHING

44 years of age, Malaysian, Male
Chairman

Non-Independent Non-Executive Director

He was appointed to the Board as Chairman and Non-Independent Non-Executive Director on 1 April 2010. He is also the Chairman of the Remuneration Committee and a member of the Nominating Committee and Audit and Risk Management Committee.

He graduated with a Bachelor of Social Science degree in Accounting/Law from the University of Southampton, United Kingdom, in 1995. He joined Berjaya Group Berhad in 1995 as an Executive and subsequently became the General Manager, Corporate Affairs in 1997.

Currently, he is the Chief Executive Officer of Berjaya Corporation Berhad, the Chairman of Informatics Education Limited, Singapore and a Director of Atlan Holdings Bhd and KDE Recreation Berhad. He is also an Executive Director of Berjaya Golf Resort Berhad, Bukit Kiara Resort Berhad and Staffield Country Resort Berhad. He also holds directorships in several other private limited companies in the Berjaya Corporation group of companies.

His father, Tan Sri Dato' Seri Vincent Tan Chee Yoon, is a major shareholder of the Company.



CHAN KIEN SING

61 years of age, Malaysian, Male

Non-Independent Executive Director

He was appointed to the Board as an Executive Director on 26 February 2008.

He is a member of The Malaysian Institute of Certified Public Accountants and Malaysian Institute of Accountants. Having articulated with Messrs Peat Marwick Mitchell (now known as KPMG) from 1975 to 1981, he subsequently joined Arab-Malaysian Merchant Bank Berhad (now known as AmlInvestment Bank Berhad) specialising in corporate finance until 1989 when he joined Berjaya Group Berhad.

Currently, he is a Director of Berjaya Corporation Berhad, Berjaya Sports Toto Berhad, Berjaya Assets Berhad and 7-Eleven Malaysia Holdings Berhad. He is also the Managing Director of Sun Media Corporation Sdn Bhd and holds directorships in several other private limited companies.



DATUK ROBERT YONG KUEN LOKE

66 years of age, Malaysian, Male

Independent Non-Executive Director

He was appointed to the Board as an Independent Non-Executive Director on 22 November 2017.

He is a Fellow member of The Institute of Chartered Accountants in England and Wales and a member of the Institute of Singapore Chartered Accountants and the Malaysian Institute of Accountants. He is also a Council Member of The Malaysian Institute of Certified Public Accountants and presently serves as a member of its Executive Committee. He has many years of working experience in the fields of accounting, audit, treasury and financial management. He started his career in London in 1973 and worked there for more than five years with chartered accounting firms. Subsequently, he was with Price Waterhouse, Singapore from 1979 to 1982. From 1983 to 1986, he served as the Group Finance Manager in UMW Holdings Berhad and Group Treasurer in Edaran Otomobil Nasional Bhd. He joined Berjaya Group of Companies in 1987 until his retirement as an Executive Director on 30 November 2007 and is currently an Independent Non-Executive Director of the Company.

He is also a Director of Berjaya Corporation Berhad, Berjaya Land Berhad, Berjaya Sports Toto Berhad and Berjaya Assets Berhad.

Datuk Robert Yong Kuen Loke is the Chairman of the Audit and Risk Management Committee and a member of the Nominating Committee and Remuneration Committee of the Company.



DATUK SERI AZMAN BIN UJANG

67 years of age, Malaysian, Male

Independent Non-Executive Director

He was appointed to the Board as an Independent Non-Executive Director on 21 July 2008. He is the Chairman of the Nominating Committee and a member of the Audit and Risk Management Committee and Remuneration Committee.

He began his 36-year career with Malaysian National News Agency ("BERNAMA") as a cadet reporter in 1971 and was promoted to various editorial positions before he rose to become Editor-in-Chief in 2004. He was made the General Manager of BERNAMA in March 2007 before retiring from BERNAMA in June 2008 and subsequently appointed as the Editorial Advisor of BERNAMA until June 2009. He is currently the Chairman of BERNAMA.

Save as disclosed, none of the Directors have:-

1. any family relationship with any directors and/or major shareholders of the Company;
2. any conflict of interest with the Company;
3. any conviction for offences within the past 5 years other than traffic offences; and
4. any public sanction or penalty imposed by the relevant regulatory bodies during the financial year.

KEY SENIOR MANAGEMENT

CHING CHUN KEAT

49 years of age, Malaysian, Male

Executive Director

He was appointed Executive Director of Sun Media Corporation Sdn Bhd on 30 December 2016.

He is a member of the Malaysian Institute of Accountants and Fellow Member of the Association of Chartered Certified Accountants. Prior to joining an investment bank specialising in corporate finance in 1993, he was attached to a medium-sized audit firm.

He joined Berjaya Group Berhad in 1996. He is currently the Senior General Manager, Operations of Berjaya Group. He also holds directorships in a public company and several other private limited companies.

FREDDIE NG

56 years of age, Malaysian, Male

Managing Editor

He was appointed Managing Editor of Sun Media Corporation Sdn Bhd on 1 January 2012 and subsequently Director on 30 December 2016.

He is a career journalist with more than 35 years of working experience in the publishing industry, having worked in the New Straits Time Press for over 20 years before joining theSun as News Editor in 2003.

He was promoted to Senior Editor (News) before being appointed Managing Editor in 2012. He holds a certificate in legal studies from the Council of National Academic Accreditation of the United Kingdom.

Save as disclosed, none of the Key Senior Management have:-

1. any directorship in public companies and listed issuers;
2. any family relationship with any Directors and/or major shareholders of the Company;
3. any conflict of interest with the Company;
4. any conviction for offences within the past 5 years other than traffic offences; and
5. any public sanction or penalty imposed by the relevant regulatory bodies during the financial year.

CHAIRMAN'S STATEMENT



On behalf of the Board of Directors, it is my pleasure to present the Annual Report and Financial Statements of Berjaya Media Berhad ("BMedia") for the financial year ended 30 April 2018.

FINANCIAL PERFORMANCE

For the financial year ended 30 April 2018, the Group reported a lower revenue of RM33.27 million as compared to the revenue of RM42.75 million in the preceding year, mainly due to lower advertising income recorded by its principal operating subsidiary, Sun Media Corporation Sdn Bhd ("Sun Media"), which led to higher loss from operations.

The Group recorded a lower pre-tax loss of RM12.46 million as compared to the financial pre-tax loss of RM20.67 million in the preceding financial year, mainly attributed to no further impairment loss to be recognised on publishing rights as compared to the previous financial year.

DIVIDEND

The Board did not recommend the payment of dividends for the financial year ended 30 April 2018.

REVIEW OF OPERATIONS

SUN MEDIA CORPORATION SDN BHD

During the financial year under review, the advertising and media industry was impacted by the slowdown in consumer demand with advertising expenditure for consumer products and services being largely diverted to television and digital channels, substantially reducing the budget allocation for newspapers. The print media, especially newspapers, face declining circulation as demonstrated by the consistent decline in audited circulation of most major newspapers in Malaysia. As a result, advertising agencies, which contribute nearly 75% of print media revenue, encountered challenges in sustaining clients and revenue.

To this end, during the financial year under review, Sun Media has been employing creative strategies and initiatives which helped convince clients about the value and relevance of newspapers as a communication medium, particularly leveraging on *theSun's* credibility value of balanced reporting for the educated, affluent, urban, white-collar, and PMEB (professionals, managers, executives and businessmen) segments who have higher disposable incomes, social mobility and the ability to generate conversations about current trends and news topics.

Sun Media has been offering customised solutions such as advertorials, structured infomercials, and various types of persuasive commercial and corporate

"*theSun* remains the highest circulated English newspaper in Malaysia with 307,785 copies (audited by the Audit Bureau of Circulations, December 2017) delivered on weekdays."

communications to its existing and potential clients, which have helped highlight the advertisers' products in a more creative manner, creating increased brand awareness and interest among *theSun* readers.

FUTURE OUTLOOK AND PROSPECTS

Malaysia's economy grew 5.4% year-on-year in the first quarter of 2018 after registering a 5.9% expansion in 2017. The growth was underpinned by continued expansion in private sector activity and strong support from net exports. However, the business environment for print media has been getting tougher in recent years, leading to lower advertising budgets among the business community.

The Group is expected to continue to operate in a challenging business environment in the next financial year given the reduction in advertising expenditure by most of the corporate clients and advertisers.

Nonetheless, Sun Media will continue its marketing efforts to increase its advertising revenue in the forthcoming quarters to improve the Group's financial position and to preserve its shareholders' equity funds. In addition, cost-cutting measures have been implemented to reduce operating costs. In a bid to increase its revenue base and market share, Sun Media is striving to provide more customised solutions to its corporate clients and advertisers to better suit their needs.

Sun Media will also improve on *theSun's* online platforms and digital channels, offering multi-modal content to complement its print medium, and capitalise on the widespread use of digital technology among consumers. The cross-selling of both its print and digital advertising platforms will provide more innovative and value-added advertising solutions for its advertisers and help increase its revenue.

The Board is exploring options, including diversifying into new businesses outside the media sector, to strengthen its financial position and regularise its Practice Note 17 condition. On 26 July 2018, Bursa Malaysia Securities Berhad ("Bursa Malaysia") approved the extension of

time to 20 December 2018, for the Group to submit a regularisation plan to the relevant authorities. The Board will release the requisite announcement to Bursa Malaysia when it secures a viable proposal to strengthen the financial position of the Group.

ACKNOWLEDGEMENTS

On behalf of the Board, I would like to thank all our loyal readers, business partners, advertisers and advertising agencies, and regulatory authorities for their continuous support.

To my fellow colleagues on the Board, I would like to express my appreciation for your dedication, unwavering commitment, and contributions to the Group.

To our management and staff, thank you for your hard work throughout the year. I look forward to your continued efforts as we move into the next financial year.

DATO' SRI ROBIN TAN YEONG CHING

CHAIRMAN

9 AUGUST 2018

"Sun Media's innovative marketing solutions have helped garner loyal clients from notable corporate brands such as Samsung Mobile, Sunway Lagoon, Petron, Watsons, and U Mobile, among others."

MANAGEMENT DISCUSSION AND ANALYSIS

Berjaya Media Berhad ("BMedia") registered a revenue of RM33.27 million in the financial year ended 30 April 2018 as compared to the revenue of RM42.75 million in the previous financial year, mainly due to lower advertising income recorded by its principal subsidiary, Sun Media Corporation Sdn Bhd ("Sun Media") as a result of the lower advertising demand from advertisers and weak market sentiments. The Group registered a pre-tax loss of RM12.46 million in the financial year under review as compared to a pre-tax loss of RM20.67 million in the previous financial year. The lower pre-tax loss registered was mainly due to no further impairment loss was recognised on publishing rights as compared to the previous financial year.

SUN MEDIA CORPORATION SDN BHD ("SUN MEDIA")

NATURE OF BUSINESS AND OPERATIONS

Sun Media owns *theSun* newspaper which is the highest circulated urban English language newspaper in Malaysia. Armed with a strong weekday distribution of 307,785 copies averagely nationwide (audited by Audit Bureau of Circulations), *theSun* is widely recognised in the core cosmopolitan market of Klang Valley, Penang and Johor.

Presented in a reader-friendly format, *theSun* offers strong editorial content with unbiased and timely news on politics and business, human interest and governance, opinions and insights, entertainment, lifestyle and sports.

OVERVIEW

FINANCIAL SUMMARY

	Financial Year		
	2018 RM'000	2017 RM'000	+ / (-) %
i. Revenue	33,336	42,821	(22.15)%
ii. Gross profit	7,791	15,332	(49.18)%
iii. Operating loss	(9,818)	(4,802)	104.46 %
iv. Loss before tax	(10,081)	(4,940)	104.07 %
v. Loss after tax	(10,081)	(5,365)	87.90 %
vi. Finance cost	263	138	90.58 %

REVENUE

Sun Media registered a revenue of RM33.34 million for the financial year ended 30 April 2018 as compared to RM42.82 million in the preceding financial year. The slowdown in consumer demand for newspaper advertising and competition from television and digital channels had substantially reduced the budget allocation for newspapers, resulting in lower revenue during the financial year.

GROSS PROFIT

Sun Media recorded a lower gross profit of RM7.79 million in the financial year under review, a decrease of 49.18% from RM15.33 million in the preceding financial year, principally due to lower revenue registered by the company.

OPERATING LOSS

Sun Media recorded an operating loss of RM9.82 million for the financial year ended 30 April 2018 as compared to an operating loss of RM4.80 million in the preceding financial year, mainly due to lower revenue and other income despite lower administrative expenses, staff cost and other expenses.

LOSS BEFORE TAX

With the higher finance cost incurred, the company recognised a loss before tax of RM10.08 million for the financial year under review compared to RM4.94 million loss before tax in the previous financial year. The loss before tax was mainly due to lower revenue despite the lower operating expenditure during the financial year under review.

LOSS AFTER TAX

The Company recognised a loss after tax of RM10.08 million for the financial year under review as compared to RM5.37 million in the previous financial year. There was no income tax expense for the financial year under review due to substantial losses incurred.

FUTURE PROSPECTS

theSun's advertisement business is expected to continue to be challenging with the advertising budgets of most corporate clients and advertisers being affected by the prevailing weak market sentiment as well as more emphasis being given towards digital media advertising.

Nonetheless, *theSun* will persevere with its marketing efforts and strategies in order to improve its advertising revenue. *theSun* will also focus on expanding its readership base and improving its online and digital channels in order to maintain its market share. The Company will continue to practise prudent cost efficiencies and manage its operational expenditure, while striving to improve on productivity.

EVENTS, PROMOTIONS AND CORPORATE SOCIAL RESPONSIBILITY

FOSTERING WORK RELATIONSHIPS

Every year, *theSun* is happy to host its clients' events at its premises. No matter how big or small the visiting entourage, clients are always warmly welcomed at *theSun*. Among the many visitors who came by to celebrate auspicious festivities and share new products were brands like Carlsberg, Somersby, Tiger and Tiger Radler.

CARLSBERG

Carlsberg came a-calling in pomp and grandeur to the mantra of a victorious year, akin to its "Probably The Most Victorious Year" campaign. The set-up itself was overwhelming, complete with backdrops featuring its iconic green bottles, and in line with the Chinese New Year celebrations, bright red bottle caps.

No event is complete without entertainment, hence, martial artists performed in the blistering heat, followed by commemoration of the coming together by Carlsberg Malaysia's managing director Lars Lehmann and Sun Media's executive director Ching Chun Keat, who both struck four giant bottlecaps to reveal auspicious Chinese characters and launch the festive get-together. Exchange of mementos, fun-filled games offering prizes, mingling among employees from both companies, and naturally lots of Carlsberg fizz kept the social shindig in high spirits.

SOMERSBY

On a hot sunny afternoon in April, the Somersby Somertime Kombi Van made a stop at *theSun* to share about its "Somertime, Anytime" campaign, stocked with chilled Somersby variants of Apple Cider, Blackberry Cider and Sparkling Rose. What could be better than these thirst quenching, refreshing fruit-based ciders in the Malaysian heat?

theSun employees were feted to a relaxing time, just chilling out over the cool beverages in cooler company. Everyone had a bubbly time – short, sweet, yet appreciated with fond memories. Creative snaps of individuals enjoying the flavourful ciders were soon up on Facebook, hoping to win more of Somersby's trio.



HEINEKEN

It was Fatt! Fatt! Fatt! when Heineken Malaysia popped over in annual tradition to share good wishes and prosperity with *theSun* employees. The Heineken management team were warmly welcomed,

together with its entourage of eight Gods of Prosperity, eight dancing lions and a truck full of Tiger beer. Heineken Malaysia's managing director Hans Essaadi also handed over a plaque to Sun Media's executive director Ching Chun Keat. A long

table was laid out with yee sang, and the management teams from both companies tossed to Heineken Malaysia's Chinese New Year campaign – "Pei Man, Pin Man, Nian Nian Man" - which directly translates as "glass full, bottle full, whole year full". A lion dance, exchange of mementos and blessings, and trivia games with prizes followed where 20 of *theSun* employees left smiling, contented with their "The Innovators Tasting Pack" prizes containing Heineken's portfolio of beers, stouts and cider.

TIGER RADLER

Heineken Malaysia were kind enough to send a bright yellow Combi Van nicely stocked with 299 chilled cans of Tiger Radler Lime Mint. Known for its 0.0% alcohol content, it was easy to gulp away on that hot evening, and get back to work feeling refreshed. Although the beverage has zero alcohol content, it is still not "halal-certified". Most of those who had a taste of the drink, went for seconds. Plus points according to *theSun* employees – real thirst-quencher; tastes just right; not too sweet; zesty, ideal to cool down with in hot weather; great 'mixer' for cocktails; and more.



EVENTS, PROMOTIONS AND CORPORATE SOCIAL RESPONSIBILITY (CONTINUED)

OPERATION: FLOOD RELIEF



Early in November last year, *theSun* called on the nation for donations in aid of fellow Malaysians affected by the monsoon floods, especially those up north in Penang. *theSun* Flood Relief Fund managed to raise approximately RM233,000, over a three-week period. Donations were received via ATM and online banking transfers, including cheques, postal and money orders.

theSun Flood Relief Fund was a collaborated effort with Mercy Malaysia, which launched its "emergency response procedures" when the flood situation in Penang worsened and the state government called for assistance.

Thanks to individuals and corporations, donations poured in generously and updates were reported in *theSun*. All monies from the fund-raising, which ran from 6 to 30 November 2017, were channelled to Mercy Malaysia and

used to run immediate on-site health and medical relief operations, which included a mobile clinic in Penang to treat flood victims. Aid in the form of hygiene kits, mattresses and blankets were also distributed to families.

On Dec 20, Mercy president Datuk Dr Ahmad Faizal Perdaus thanked *theSun* for being a "responsible partner" in this fund-raising effort. He said that part of the funds would also go towards disaster preparedness in Penang and post-flood relief recovery efforts, including rehabilitating affected houses, conducting post-flood medical and psycho-social relief efforts, etcetera.

theSun also ran its own fund-raising campaign, *theSun* Cares Fund. It managed to raise RM160,000 and was used to purchase basic necessities and essential goods.

On 11 November 2017, a relief mission was organised, led by *theSun*'s managing editor Freddie Ng. Five lorries and three 4-wheel-drive cars left *theSun* office to drop off provisions at evacuation and flood relief centres, including badly-hit flood areas in Seberang Perai and Penang Island. The convoy was flagged off by Sun Media's executive director Ching Chun Keat.

Thanks to these corporate donors – RM100,000 from Syarikat Takaful Malaysia; RM50,000 from 7-Eleven Malaysia; Yeo Hiap Seng which contributed RM10,000 worth of drinks and foodstuff; and AEON Big which did its part with its practical allocation of baby toiletries and diapers – the mission was a success.



EVENTS, PROMOTIONS AND CORPORATE SOCIAL RESPONSIBILITY (CONTINUED)

TALK ABOUT HEALTH

A Health Talk was conducted by professionals from Taman Desa Medical Centre at *theSun* training room in August 2017. It was an opportunity for staff to glean information and knowledge on two subjects: How to Impact Your Lifestyle For Positive Well-Being by medical physician Dr. Abdul Razak K. Abbas; and Healthy Diets by Wan Safirah, a dietician.



ALL WORK AND SOME PLAY – SPORTS AND FELLOWSHIP

Comprising an extraordinary band of individuals – employees of *theSun*, even with work shifts which run almost round-the-clock, make time to gather when possible, to enjoy fun and fellowship. Among the few get-togethers at events and small group activities were two larger endeavours – friendly recreational competitions comprising the TNB Media Football League 2017 and *theSun* Bowling Tournament 2017.

The former was a round robin league which ran across three days at Padang PRI Sg Buloh and Padang Kilat TNB. Competing media companies apart from *theSun* were TV3, RTM, *The Star*, NSTP, *Bernama*, *Awani* and *Utusan Malaysia*. Avid football players from *theSun* managed to get a tie in its first match with *Bernama*, then lost to NSTP, and in its third game, *theSun* lost to RTM 2-1. Nonetheless, the spirit of good sportsmanship prevailed and players enjoyed the friendly competition.

At the bowling tournament, employees joined their heads of department, making up 16 teams of gung-ho bowlers. Cheering on were families of employees who added to the good turnout. It was an exuberant atmosphere at the U-Bowl Bowling Centre in 1-Utama Shopping Centre.



Sun Media executive director Ching Chun Keat commended the fun and camaraderie, as well as the good team spirit and sporting attitude of all the employees, while *theSun*'s managing editor Freddie Ng took note of the laughter, high-fives and the happy noise. Management and staff – all colleagues – echoed sentiments of unity, comradeship and fun-filled competition. The tournament ended with everyone leaving with a wonderful feeling, as well as cash for the winning teams and lucky draw prizes from sponsors.



EVENTS, PROMOTIONS AND CORPORATE SOCIAL RESPONSIBILITY (CONTINUED)

DUCKTALES @ THESUN

Disney Malaysia dropped by *theSun* office to share about its new series of the popular animated comedy adventure *DuckTales*, premiering over a one-hour tele-movie titled *Woo-oo!* on Astro channels Disney 615 and Disney XD 617. The entourage brought with them an acapella singer who delivered a harmonious rendition of the show's theme song and left *theSun* employees with goodies of gold-coated chocolate coins.



BAYMAX VISIT



In conjunction with the premiere of the animated *Big Hero 6 The Series* on Astro's Disney Channel 615, the lovable inflated superhero character Baymax, who plays the role of a healthcare provider, sent his personal healthcare assistant Alex to visit *theSun*. Sporting employees took up a series of fun-filled endurance, speed and flexibility challenges, coming through with flying colours and delighted smiles.

LOST WORLD OF TAMBUN VISITORS

Malayana Warriors from the Luminous Forest of the Lost World of Tambun made heads turn on arriving at *theSun* office. Dressed in tribal wear complete with staff, spears and headgear, Chief Kukuntalu, his wife Masina, and two of their subjects came to promote the theme park's new fun-filled activities in view of the school holidays, as well as Lost World Explorer day, night, six-month and annual passes at discounted rates.



EVENTS, PROMOTIONS AND CORPORATE SOCIAL RESPONSIBILITY (CONTINUED)

YAYASAN PENDIDIKAN CHERAS VISITS THESUN OFFICE



A band of 40, comprising students, lecturers and officers from Yayasan Pendidikan Cheras, paid a visit to *theSun* office in October 2017. The group arrived to a warm reception, all set and ready for an experiential tour and presentation. From introductions to the various departments, desks and individuals, to a walk-about throughout *theSun* office, as well as a slide presentation in the training room and tea at the canteen, the visitors gained insights and a better idea of the ins and outs and behind-the-scenes of this weekday publication.



BRANDING AND MARKETING VENTURES

U MOBILE'S EYE-CATCHING ADVERTISING CAMPAIGN WITH THESUN



Out-of-the-box, data-centric, award-winning telco U Mobile came up with some of the craziest deals in town via its campaigns – Hero Hero Sales and Giler Unlimited. After discussions with *theSun*'s divergent-thinking sales team, a deal was struck for both campaigns. Once dotted lines were signed, the entire fleet of *theSun*'s lorries and vans were given a makeover. Deployed in a convoy, the entire fleet of vehicles hit the Klang Valley, wearing U Mobile's iconic orange, attracting attention and turning heads. The aim of this advertising idea was to get noticed, which both campaigns surely did with its striking colours, zany graphics and theatrical illustrations.



SUSTAINABILITY STATEMENT

Berjaya Media Berhad ("BMedia") is committed to upholding responsible management and sustainable practices in the course of its business operations.

BMedia believes that sustainability drives the Group's long-term strategy in its business operations, guides its employees' work ethics and daily tasks, and delivers value to its stakeholders. The scope of this sustainability statement covers material issues arising from the daily business operations of BMedia's subsidiary, Sun Media Corporation Sdn Bhd ("Sun Media") in terms of the economic, environmental and social aspects of sustainability for the financial year ended 30 April 2018.

ECONOMIC SUSTAINABILITY

BMedia promotes local economic growth by providing employment opportunities to Malaysians. BMedia encourages diversity among its employees who possess different skills and expertise which are crucial for the functionality of running its business operations.

BMedia also contributes towards economic growth through being an advertising medium. Advertising plays a strong role in the economy by providing useful information to consumers such as product and service choices, enabling them to compare features, benefits, and prices. It creates an economic chain reaction that generates sales and productivity due to the promotion of the advertisers' products and services.

ENVIRONMENTAL SUSTAINABILITY

Sun Media uses 100% recycled newsprint for the printing of *theSun* newspaper while at the same time ensures waste papers are recycled and ink wastes are properly disposed of in compliance with the approved guidelines from the Department of Environment Malaysia.

Sun Media has also supported wildlife conservation through its advertising sponsorship of World Wildlife Fund ("WWF") programmes such as their tiger, elephant and turtle conservation efforts, creating more awareness for these causes among its readers.

SOCIAL SUSTAINABILITY

Good Governance

BMedia strives to maintain a positive impact on its stakeholders via a set of values and policies expounded in its Code of Ethics, Procurement Policy, and Whistleblowing Policy which prohibit bribery and corruption among its employees.

Workplace

For BMedia to meet its strategic objectives, attracting and retaining the right people and developing their potential skills and knowledge is one of the most critical areas undertaken by the Group.

BMedia's employment practises upholds its belief in fair employment, diversity and inclusion, rewarding employees appropriately and helping them to achieve their current and future career aspirations and goals through customised training and development programmes.

Employee Health and Safety

BMedia is also committed to providing a safe working environment for its employees through strict compliance with all requirements and regulations listed in the Occupational Safety and Health Act.

Besides ensuring that protective equipment such as safety boots, ear protectors and safety harness are worn by its employees, Sun Media's Occupational Safety and Health department also organises and carries out various safety awareness, improvements and activities such as basic fire-fighting, first-aid courses, safety campaigns and annual workplace fire evacuation drills.

Community Support

BMedia recognises the importance of being a responsible corporate citizen. Through *theSun* newspaper, BMedia has been at the forefront in helping communities afflicted by natural disasters such as floods, by launching donation campaigns and mounting on-the-ground relief and supply efforts in partnership with Mercy Malaysia.

theSun Flood Relief Fund

On 6 November 2017, Sun Media launched *theSun* Flood Relief Fund and successfully raised RM230,000 that was channelled towards the relief operations initiated by Mercy Malaysia during the Penang flood in 2017 to provide immediate on-site health and medical relief operations.

Mercy Malaysia worked with various government agencies, non-governmental organisations and local communities on post-flood recovery initiatives. A mobile clinic was erected to treat flood victims with skin problems which could have stemmed from the dirty flood water, and aches and pains from moving heavy objects.

Aid in the form of hygiene kits, mattresses and blankets were also distributed to the families affected by the flood.

#GrocerySomethingNice programme

The #GrocerySomethingNice programme launched in 2017 provided poor families with much-needed groceries to cope with the high cost of living in the urban areas.

Sun Media donated RM12,000 via *theSun* Cares Fund to the programme which facilitated the supply of groceries, such as rice, salt, sugar, soya sauce, cooking oil, biscuits, powdered milk and canned goods, amounting to RM1,200 per year to 10 families.



A promotional visual for the #GrocerySomethingNice programme.



BMedia is committed to providing a safe working environment for its employees.



theSun Flood Relief Fund successfully raised RM230,000 during the Penang flood in 2017.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board of Directors recognises the importance of adopting good corporate governance throughout the Group as a fundamental part of discharging its responsibilities to protect and enhance its shareholders' value and the financial performance of the Group. The Board is committed in ensuring that the Group carries out its business operations within the required standards of corporate governance as set out in the Malaysian Code of Corporate Governance ("MCCG").

This Corporate Governance Overview Statement ("CG Statement") provides a summary of the corporate governance practices of the Company during the financial year ended 30 April 2018 with reference to the three key Principles of good corporate practices as set out in the MCCG. This CG Statement is prepared in compliance with Bursa Malaysia Securities Berhad ("Bursa Securities") Main Market Listing Requirements ("Listing Requirements") and it is to be read together with the Company's Corporate Governance Report ("CG Report") for the financial year 2018 which is available on Bursa Securities website at www.bursamalaysia.com.

The CG Report provides the details on how the Company has applied each Practice as set out in the MCCG and any departures thereof during the financial year ended 30 April 2018. The Board is satisfied that the Company has substantially complied with the MCCG throughout the financial year ended 2018 save for the exceptions which are fully described in the CG Report.

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS

BOARD RESPONSIBILITIES

The Board recognises the key role it plays in charting the strategic direction of the Company. The Board has assumed, amongst others, the following responsibilities to facilitate it in discharging its duties: determining strategic direction of the Group, overseeing the conduct of the business of the Group, formulation of policies, succession planning, corporate governance, identifying principal risks and ensuring the implementation of systems to manage risks.

The Chairman is responsible for ensuring Board effectiveness and standards of conduct. He has authority over the agenda for each Board meeting to ensure that all Directors are provided with relevant information on a timely basis. The general agenda may include minutes of previous meetings of the Board and the Board Committees, quarterly financial results of the Group, issues requiring the Board's deliberation and approval, reports or briefings on operational and financial issues of major subsidiary and other ad-hoc reporting.

The Board delegates the authority and responsibilities for managing the everyday affairs of the Group to the Executive Director. He leads the senior management team in making and implementing the day-to-day decisions on the business operations and management, managing resources and risks in pursuing the corporate objectives of the Group. He brings material and other relevant matters to the Board, motivates employees, and drives change/innovation and growth within the Group. The role of the management, on the other hand, is to run the business operations and general activities and administration of financial matters of the Group.

BOARD COMMITTEES

The Board has established the following Board Committees which consist of a majority of Independent Non-Executive Directors to support the Board in discharging its oversight function and to ensure that there are appropriate checks and balances in place:

- a. Audit and Risk Management Committee
- b. Nominating Committee
- c. Remuneration Committee

These Committees play a significant part in reviewing matters within each Committee's terms of reference and facilitating the Board's discharge of its duties and responsibilities. Each of these Committees has specific terms of reference, scope and specific authorities to review matters and report to the Board with their recommendations. The Board may also form such other committees from time to time as dictated by business imperatives and/or to promote operational efficiency. Notwithstanding the above, the ultimate responsibility for decision making still lies with the Board.

COMPANY SECRETARY

The Board is supported by suitably qualified, experienced and competent company secretaries who are members of a professional body, namely Malaysian Institute of Chartered Secretaries and Administrators. The Company Secretaries play an advisory role to the Board in relation to the Company's constitution and advises the Board on any updates relating to new statutory and relevant regulatory requirements pertaining to the duties and responsibilities of the Directors as and when necessary. The Company Secretaries are also responsible in ensuring that Board meeting procedures are followed and all the statutory records of the Company are properly maintained at the Registered Office of the Company.

In order to discharge their roles effectively, the Company Secretaries have been continuously attending the necessary trainings and professional development programmes so as to keep themselves abreast with the latest developments in corporate governance realm and changes in regulatory requirements that are relevant to their profession.

BOARD MEETING AND MEETING MATERIALS

The Board meets regularly on a quarterly basis with additional meetings being convened when necessary. Other than quarterly Board meetings, additional Board meetings may be convened as and when necessary to consider urgent proposals or matters that require the Board's expeditious review or consideration. The Board members deliberate and in the process, assess the viability of the business and corporate proposals and the principal risks that may have significant impact on the Group's business or on its financial position and the mitigating factors. All Board approvals sought are supported with all the relevant information and explanations required for an informed decision to be made.

In the absence of any forthcoming Board meetings, any matters requiring Board's decisions and approvals may be obtained by way of circular resolutions. These circular resolutions will then be tabled at the next Board meeting for notation.

Notices with relevant agenda and Board papers are provided at least five (5) business days prior to Board meetings except for meetings called on an ad-hoc basis for special matters. This is to enable the Directors to have an overview of the matters to be discussed or reviewed at the meetings and to obtain further explanation or clarification, if any. The Board papers include reports on the Group's operations, finance and corporate developments. As part of the Group's green initiatives to create a paperless meeting environment, the Directors are provided with electronic devices to enable them to access meeting papers electronically, instead of receiving the conventional hard copy meeting papers prior to a meeting.

There is also a schedule of matters reserved for the Board's decision, which includes, amongst others, approval of policies and strategic plans for the Company and the Group; material acquisitions and disposals of undertakings and assets in the Group and approval of new major ventures, to ensure that the direction and control of the Company are in the hands of the Board.

All Directors also ensure that the minutes of Board Meetings reflect the deliberations and decisions of the Board including whether any Directors had abstained from voting/deliberating on a particular matter. The minutes of the meeting will be circulated to all Directors and tabled at next meeting for confirmation. The minutes of the meeting are duly signed by the Chairman of the meeting and properly kept at the Registered Office.

ACCESS TO INFORMATION AND ADVICE

The Directors have full and timely access to information concerning the Company and the Group. All Directors also have unrestricted access to the advice and services of the Company Secretaries and Senior Management staff in the Group to enable them to discharge their duties effectively. The Directors may also obtain independent professional advice, both inside and outside the Company, at the Company's expense if they deem it necessary in ensuring performance of their duties.

BOARD CHARTER, ETHICAL STANDARDS THROUGH CODE OF ETHICS, CODE OF CONDUCT AND WHISTLEBLOWING POLICY AND PROCEDURES

The Board has the following in place:-

(a) Board Charter

The Board has formally adopted a Board Charter which sets out the roles, duties and responsibilities as well as the composition and processes to enable all Board members, acting on behalf of the Company, to be aware of their duties and responsibilities at all times. The Board will review the Board Charter annually to ensure that it remains consistent with the Board's roles and objectives. A copy of the Board Charter is available on the Company's website at www.berjaya.com.

(b) Code of Ethics for Director

The Board has also adopted a Code of Ethics ("Code") for Directors which is incorporated in the Board Charter. The Code was formulated to enhance the standard of corporate governance and to promote ethical conduct of the Directors.

(c) Code of Conduct and Business Ethics

The Company has established and adopted a Code of Conduct which applies to all employees of the Group and its subsidiaries as well as the Directors of the Company. The aim of the Code of Conduct is to provide guidelines on the expected behaviour and conduct of all employees and also to serve as a tool to guide the employees' actions when dealing with both internal and external parties and compliance with all applicable laws, rules and regulations in all its business activities.

CORPORATE GOVERNANCE OVERVIEW

STATEMENT (CONTINUED)

All employees and Directors of the Company and its subsidiaries are required to declare that they have received, read and understood the provisions of the Code of Conduct and agreed to comply with its terms throughout their employment or tenure with the Group.

The Board will periodically review the Code of Conduct. The Code of Conduct is available on the Company's website at www.berjaya.com.

(d) Whistleblowing Policy and Procedures

The Company acknowledges the importance of lawful and ethical behaviours in all its business activities and is committed to adhere to the values of transparency, integrity, impartiality and accountability in the conduct of its business and affairs in its workplace.

The Company has adopted a Whistleblowing Policy with the aim to provide an avenue for any individual, whether employee or otherwise, to raise genuine concerns related to any suspected acts of wrongdoings within the Group without fear of reprisal. The Policy, amongst others, sets out the reporting procedures and information about protections accorded to the whistleblower who reports such allegations.

The Whistleblowing Policy also provides contact details of the Senior Independent Director and the Chairman, to whom the whistleblowing report can be addressed.

The Policy is published on the Company's website at www.berjaya.com.

SUSTAINABILITY STRATEGIES

The Board views the commitment to promote sustainability strategies in the environment, social and governance aspects as part of its broader responsibility to all its various stakeholders and the communities in which it operates.

The Group strives to achieve a sustainable long term balance between meeting its business goals, preserving the environment to sustain the ecosystem and improving the welfare of its employees and the communities in which it operates. The Group's efforts in this regard have been set out in the Sustainability Statement in this Annual Report.

BOARD COMPOSITION

The Board currently has four (4) members comprising:-

- The Chairman (who is Non-Independent Non-Executive);
- One (1) Executive Director; and
- Two (2) Independent Non-Executive Directors.

This composition fulfills the requirements as set out under the Listing Requirements which requires at least one third (1/3) of the Board members of a listed issuer to be Independent Directors. The current Board composition is also in compliance with Practice 4.1 of the Malaysian Code on Corporate Governance which requires at least half of the Board to be Independent Directors.

The Executive and Non-Executive Directors, with their different backgrounds and experiences in the field of finance, accounting, media and business development made up a balanced and effective Board.

The presence of two (2) Independent Non-Executive Directors provides sufficient checks and balances on the decision making process of the Board. The significant contributions of the Independent Directors in the decision making process is evidenced in their participation as members of the various committees of the Board. Hence, they are able to carry out their duties and provide an unfettered and unbiased independent judgement and to promote good corporate governance in their role as Independent Directors.

The Board is satisfied that the current size and composition of the Board is considered adequate to provide an optimum mix of skills and experience.

BOARDROOM DIVERSITY

The Board acknowledges the importance of boardroom diversity in terms of gender, age, nationality and ethnicity and recognises the benefits of this diversity.

The Board also recognises that having a range of different skills, backgrounds, experience, gender, culture and other diversity is essential to ensure a broad range of viewpoints to facilitate optimal deliberations, decision making and effective governance.

The Board is of the view that while promoting boardroom diversity is essential, the normal selection criteria based on an effective blend of competencies, skills, extensive experience and knowledge to strengthen the Board should remain a priority. Thus, the Company does not set any specific target for boardroom diversity on gender, age, nationality or ethnicity composition but will work towards achieving the appropriate boardroom diversity. Currently, there is no female Director on the Board.

The Board has in place its Board Diversity Policy and a copy of the Policy is available on the Company's website.

TIME COMMITMENT

The Board meets regularly on a quarterly basis with additional meetings being convened when necessary. The meeting dates are planned ahead of schedule to ensure that each member of the Board is committed to meet when the time arises. During the financial year ended 30 April 2018, the Board met five (5) times and the record of attendance of each Director is set out below:-

Directors	No. Of Meetings Attended
Dato' Sri Robin Tan Yeong Ching	5/5
Chan Kien Sing	5/5
Datuk Seri Azman Bin Ujang #	5/5
Datuk Robert Yong Kuen Loke #1	2/2*
Loh Chen Peng #2	3/3*

Denotes Independent Non-Executive Directors

1 Appointed as an Independent Non-Executive Director on 22 November 2017.

2 Retired as an Independent Non-Executive Director on 28 September 2017.

* Reflects the attendance and the number of meetings held during the financial year since the Director held office.

All the Directors have remained fully committed in carrying out their duties and responsibilities and are able to give sufficient time commitment to their duties and responsibilities as reflected in their full attendance at the Board meetings held during the financial year ended 30 April 2018.

All Directors have complied with the restrictions on the number of directorships in public listed companies as prescribed under the Listing Requirements and hold not more than five directorships in listed issuer. Each Director is expected to commit time as and when required to discharge the relevant duties and responsibilities, besides attending meetings of the Board and Board Committees. All Board members are required to notify the Chairman of the Board before accepting new directorships outside the Group and indicating the time that will be spent on the new directorship. Similarly, the Chairman of the Board shall also do likewise before taking up any additional appointment of directorships.

The Board is satisfied with the level of time commitment given by the Directors towards fulfilling their roles and responsibilities.

DIRECTORS' TRAINING

The Board recognises the importance of training as a continuous education process for the Directors in order to ensure that the Directors stay abreast of the latest developments and changes in laws and regulations, business environment and new challenges and to equip the Directors with the necessary knowledge and skills to enable them to fulfill their responsibilities and effectively discharge their duties.

All Directors have attended the Mandatory Accreditation Programme ("MAP") prescribed by the Bursa Securities. The Directors are mindful that they should continue to attend seminars and courses to keep themselves updated on regulatory and corporate governance developments, besides enhancing their professionalism and knowledge to effectively discharge their duties and obligations.

Details of the training programmes attended by the current Directors during the financial year ended 30 April 2018 were as follows:-

DIRECTORS	SEMINARS / CONFERENCES / FORUM
Dato' Sri Robin Tan Yeong Ching	- Forbes Asia Forum: The Next Tycoons – A Generation Emerges
Chan Kien Sing	- MIA International Accountants Conference 2017
Datuk Seri Azman Bin Ujang	- Fraud Risk Management Workshop - CG Breakfast Series: Integrating An Innovation Mindset with Effective Governance - SIDC-CFA 010 Luncheon Talk 2018
Datuk Robert Yong Kuen Loke	- He kept himself abreast with the latest developments on the various accounting, finance and business issues both locally and globally through his extension networking, reading of various magazines and journals and serving as a Council member and Executive Committee member of the Malaysian Institute of Certified Public Accountants.

The Board will, on a continuous basis, evaluate and determine the training needs of its members to assist them in the discharge of their duties as Directors.

CORPORATE GOVERNANCE OVERVIEW

STATEMENT (CONTINUED)

APPOINTMENT TO THE BOARD

The Nominating Committee of the Company comprises exclusively of Non-Executive Directors, a majority of whom are Independent Directors. The members of the Nominating Committee are as follows:-

1. Datuk Seri Azman Bin Ujang - Chairman/Independent Non-Executive Director
2. Datuk Robert Yong Kuen Loke - Independent Non-Executive Director
3. Dato' Sri Robin Tan Yeong Ching - Non-Independent Non-Executive Director

The Chairman of the Nominating Committee, Datuk Seri Azman Bin Ujang, who is an Independent Non-Executive Director, has been identified as the Senior Independent Director to whom concerns may be conveyed.

The composition, authority as well as the duties and responsibilities of the Nominating Committee are set out under its Terms of Reference which is available at the Company's website at www.berjaya.com.

The Nominating Committee is responsible amongst others, for identifying and making recommendations for any appointments of Board members or Board Committee members. The process for the appointment of a new director is summarised in the sequence as follows:-

1. The candidate identified upon the recommendation by the existing Directors, senior Management staff, major shareholders and/or other independent source such as external consultants;
2. In evaluating the suitability of candidates to the Board, the Nominating Committee considers, inter alia, the competency, experience, commitment, contribution and integrity of the candidates, and in the case of candidates proposed for appointment as Independent Non-Executive Directors, the candidate's independence;
3. Recommendation to be made by Nominating Committee to the Board if the proposed candidate is found to be suitable. This also includes recommendation for appointment as a member of the various Board Committees, where necessary; and
4. Decision to be made by the Board on the proposed new appointment, including appointment to the various Board committees.

ANNUAL ASSESSMENT

The Nominating Committee is responsible to carry out the necessary evaluation of the effectiveness of each Director, the Board and the Board Committees on an annual basis. During the financial year, the Committee had carried out an annual evaluation assessment as an effort to monitor the level of effectiveness of the Board, the Board Committees as well as the Board members. The evaluation involves individual Directors and Committee members completing separate evaluation questionnaires regarding the processes of the Board and its Committees, their effectiveness and where improvements could be considered. The criteria for the evaluation are guided by the Corporate Governance Guide issued by Bursa Securities. The evaluation process also involved a peer and self-review assessment, where each Director will assess their own performance and that of their fellow Directors. The outcome of the assessments and comments by all the Directors were summarised and tabled at the Nominating Committee meeting for the Committee's review and were then reported to the Board at the Board meeting held thereafter. All assessments and evaluations carried out by the Nomination Committee in the discharge of its duties are properly documented.

Based on the assessment conducted for the financial year ended 30 April 2018, the Nominating Committee and the Board indicated their satisfaction with the level of performance and effectiveness of the Board, the Board Committees and the Board Members.

During the financial year ended 30 April 2018, the Nominating Committee also carried out the following activities:

- reviewed and assessed the mix of skills, expertise, composition, size and experience of the Board;
- recommending Director who is retiring and being eligible, for re-election;
- recommended the retention of Independent Non-Executive Director who has served on the Board for more than nine years;
- reviewed the performance of the Audit and Risk Management Committee and its members;
- recommended to the Board, the appointment of Datuk Robert Yong Kuen Loke as an Independent Non-Executive Director of the Company; and
- reviewed the Board Diversity Policy.

RE-ELECTIONS OF DIRECTORS

In accordance with the Company's Articles of Association, one-third (1/3) of the Directors shall retire from office at least once in every three (3) years. The Articles also provides that a Director appointed during the year is required to retire and seek re-election by shareholders at the following Annual General Meeting ("AGM") immediately after their appointment. Retiring Directors can offer themselves for re-election.

The Nominating Committee also conducted an assessment of the Directors who are subject to retirement at the forthcoming AGM in accordance with the above provisions of the Articles of Association of the Company.

The Nominating Committee is also responsible, amongst others, for recommending to the Board those Directors who are eligible to stand for re-election.

The Director who will retire by rotation and eligible for re-election pursuant to Article 104(1) of the Company's Articles of Association at the forthcoming Twenty-Fourth AGM is Chan Kien Sing. The newly appointed Director, Datuk Robert Yong Kuen Loke, will also retire at the forthcoming AGM pursuant to Article 110 of the Company's Articles of Association.

ANNUAL ASSESSMENT OF INDEPENDENCE

The presence of Independent Directors provides objectivity to the Board's decisions, ensuring that all strategies proposed by the Management are fully discussed and examined, and take into account the long-term interests of stakeholders, including shareholders, employees, customers, suppliers and the various communities in which the Company conducts its business.

The Board through the Nominating Committee assesses the independence of the Independent Directors based on the criteria set out in the Listing Requirements on an annual basis. Based on the assessment conducted in year 2018, the Board is satisfied with the level of independence demonstrated by the independent directors and their ability to act in the best interests of the Company.

The Independent Directors namely, Datuk Seri Azman Bin Ujang and Datuk Robert Yong Kuen Loke have also provided the necessary confirmations of their independence to the Board based on the criteria as prescribed under the Listing Requirements.

TENURE OF INDEPENDENT DIRECTORS

The MCCG recommends that the tenure of an Independent Director should not exceed a cumulative term of nine (9) years. Upon completion of the nine years, an Independent Director may continue to serve on the Board subject to the Directors' redesignation as a Non-Independent Director. The MCCG also sets out a recommendation that the Board must justify and seek shareholders' approval in the event it retains an independent Director who has served in that capacity for more than nine years. As set out in the Board Charter, the tenure of independent directors of the Company shall not exceed a cumulative term of twelve (12) years.

The Board is of the view that the independence of the Independent Directors should not be determined solely by their tenure of service. The Board believes that continued contribution will provide stability and benefits to the Board and the Company as a whole especially their invaluable knowledge of the Group and its operations gained through the years. The calibre, qualification, experience and personal qualities, particularly of the Director's integrity and objectivity in discharging his responsibilities in the best interest of the Company predominantly determines the ability of a Director to serve effectively as an Independent Director.

As at the date of this statement, Datuk Seri Azman Bin Ujang has served the Board for more than nine years. The approval of the Company's shareholders was obtained at the last AGM held on 28 September 2017 for the retention of Datuk Seri Azman Bin Ujang as an Independent Non-Executive Director of the Company notwithstanding that he had been on the Board of the Company for a cumulative term of more than 9 years. The Nominating Committee and the Board have upon their annual assessments conducted for the year 2018, concluded that Datuk Seri Azman Bin Ujang has remained independent and recommended that the approval of the shareholders be sought at the Company's forthcoming AGM to retain Datuk Seri Azman Bin Ujang as an Independent Non-Executive Director of the Company based on the following justifications:-

- i) he fulfilled the criteria under the definition of Independent Director as stated in the Listing Requirements, and thus, he would be able to function as a check and balance, bringing an element of objectivity to the Board.
- ii) he has been with the Company for more than 9 years and was familiar with the Group's business operations and the overall media industry.
- iii) he remains objective and independent in expressing his views and participating in deliberations and decision making process of the Board and Board Committees. The length of his services on the Board does not in any way interfere with his exercise of independent judgement and ability to act in the best interests of the Company.
- iv) he has exercised due care during his tenure as an Independent Non-Executive Director of the Company and carried out his professional duties in the interest of the Group and the shareholders.

CORPORATE GOVERNANCE OVERVIEW

STATEMENT (CONTINUED)

REMUNERATION POLICIES AND PROCEDURES

The Company has a Remuneration Committee, which comprises exclusively Non-Executive Directors with a majority of them being Independent Directors. The members are as follows:-

Dato' Sri Robin Tan Yeong Ching - Chairman/Non-Independent Non-Executive

Datuk Seri Azman Bin Ujang - Independent Non-Executive

Datuk Robert Yong Kuen Loke - Independent Non-Executive

The composition, authority as well as the duties and responsibilities of the Remuneration Committee are set out under its Terms of Reference which is available at the Company's website at www.berjaya.com.

The Board has adopted a Remuneration Policy to support the Directors and key senior management in carrying out their responsibilities and fiduciary duties in steering the Group to achieve its long-term goals and enhance shareholders' value. The Board's objective in this respect is to offer a competitive remuneration package in order to attract, motivate, retain and reward Directors and key senior management who will manage and drive the Company's success.

The Board has delegated to the Remuneration Committee to implement its Remuneration Policy. The Remuneration Policy is subject to regular review by the Remuneration Committee and will be amended as appropriate to align with the current market practices and requirement of the MCGG and any other new requirements. The Remuneration Policy is also available on the Company's website at www.berjaya.com.

The primary function of the Remuneration Committee is to set up the policy framework and to recommend to the Board on remuneration packages and other terms of employment of the Executive Directors. The remuneration of Directors is determined at levels which enables the Company to attract and retain Directors with the relevant experience and expertise to manage the business of the Group effectively.

The remuneration of key senior management is determined at a level which enables the Company to attract, develop and retain high performing and talented individual with the relevant experience, level of expertise and level of responsibilities. Both the remuneration of Executive Directors and key senior management are structured so as to link rewards to the achievement of individual and corporate performance.

The Remuneration Committee is also responsible to review the remuneration packages of the Non-Executive Directors of the Company and thereafter recommend to the Board for their consideration with the Director concerned abstaining from deliberations and voting on decision in respect of his/her individual remuneration package. The recommended level of remuneration shall reflect the experience and the level of responsibilities undertaken by each Non-Executive Director. The Board will then recommend the yearly Directors' fees and other benefits payable to Non-Executive Directors to the shareholders for approval at the AGM in accordance with Section 230(1) of the Companies Act 2016.

Details of the Directors' remuneration paid or payable to all Directors of the Company (both by the Company and the Group) and categorized into appropriate components for the financial year ended 30 April 2018 were as follows:-

(a) Individual Directors on a named basis

Company

	RM					
	Fees	Salary	Bonus	Benefits-in-kind	Other emoluments	Total
Executive Director						
Chan Kien Sing	-	-	-	-	-	-
Non-Executive Director						
Dato' Sri Robin Tan Yeong Ching	-	-	-	-	-	-
Datuk Seri Azman Bin Ujang	30,000	-	-	-	10,100	40,100
Datuk Robert Yong Kuen Loke ¹	13,151	-	-	-	4,000	17,151
Loh Chen Peng ²	12,411	-	-	-	6,900	19,311
	55,562	-	-	-	21,000	76,562

Group

	RM					
	Fees	Salary	Bonus	Benefits-in-kind	Other emoluments	Total
Executive Director						
Chan Kien Sing	-	124,000	-	-	15,673	139,673
Non-Executive Director						
Dato' Sri Robin Tan Yeong Ching	-	-	-	-	-	-
Datuk Seri Azman Bin Ujang	30,000	-	-	-	10,100	40,100
Datuk Robert Yong Kuen Loke ¹	13,151	-	-	-	4,000	17,151
Loh Chen Peng ²	12,411	-	-	-	6,900	19,311
	55,562	124,000	-	-	36,673	216,235

1 - Appointed as an Independent Non-Executive Director on 22 November 2017.

2 - Retired as an Independent Non-Executive Director on 28 September 2017.

Although the new MCGG has recommended that the Company should disclose on a named basis, the detailed remuneration of the top Senior Management, the Board has opined that it is inappropriate to make such disclosure on the remuneration of Senior Management due to sensitivity of the remuneration package, privacy, security and issue of staff poaching. The aggregate remuneration of the top three (3) Senior Management for the Group for the financial year ended 30 April 2018 is RM696,904.00.

PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT

AUDIT AND RISK MANAGEMENT COMMITTEE

The Audit and Risk Management Committee is established by the Board and comprises three (3) members, all of whom are Non-Executive Directors with a majority of them being Independent Directors. The members are as follows:-

Datuk Robert Yong Kuen Loke - Chairman/Independent Non-Executive Director

Datuk Seri Azman Bin Ujang - Independent Non-Executive Director

Dato' Sri Robin Tan Yeong Ching - Non-Independent Non-Executive Director

The Chairman of the Audit and Risk Management Committee is appointed by the Board and is not the Chairman of the Board. The composition, authority as well as the duties and responsibilities of the Audit and Risk Management Committee are set out under its Terms of Reference approved by the Board and is available at the Company's website at www.berjaya.com.

The members of the Audit and Risk Management Committee possess a mix of skills, knowledge and experience to enable them to discharge their duties and responsibilities pursuant to the Terms of Reference of the Audit and Risk Management Committee. In addition, the members of the Audit and Risk Management Committee are financially literate and are able to understand, analyse and challenge matters under the purview of the Audit and Risk Management Committee including the financial reporting process.

The Audit and Risk Management Committee provides an independent channel of communication for the external and internal auditors. The Board ensures that an objective and professional relationship is maintained with the external auditor through the Audit and Risk Management Committee which keeps under review the nature, scope and results of the external audit, its cost effectiveness and the independence and objectivity of the auditors. It also reviews the scope and extent of the activity of the internal audit function.

One of the key responsibilities of the Audit and Risk Management Committee is to review the financial statements and quarterly results of the Group and to ensure that such quarterly results and financial statements comply with the applicable financial reporting standards. The quarterly financial results and audited financial statements were reviewed by the Audit and Risk Management Committee and approved by the Board before they were released to Bursa Securities. The Audit and Risk Management Committee would meet with the External Auditors to review the scope and adequacy of the audit process, the annual financial statements and their audit findings. Furthermore, the Audit and Risk Management Committee is updated regularly by the External Auditors on the changes in financial reporting standards which are applicable to the Group.

CORPORATE GOVERNANCE OVERVIEW

STATEMENT (CONTINUED)

ASSESSMENT OF EXTERNAL AUDITORS

The Board maintains a transparent and professional relationship with the External Auditors through the Audit and Risk Management Committee. Under the existing practice, the Audit and Risk Management Committee invites the External Auditors to attend its meetings at least twice a year to discuss their audit plan and their audit findings on the Company's yearly financial statements. In addition, the Audit and Risk Management Committee will also have private meeting with the External Auditors without the presence of the Senior Management to enable exchange of views on issues requiring attention.

The Board has delegated to the Audit and Risk Management Committee to undertake an annual assessment of the quality of audit which encompassed the performance and quality of the External Auditors and their independence, objectivity and professionalism. The Audit and Risk Management Committee has put in place an External Auditors Policy which outlines the policies and procedures for the Audit and Risk Management Committee to review, assess and monitor the performance, suitability, objectivity and independence of the External Auditors. This assessment process involves identifying the areas of assessment, setting the minimum standard and devising tools to obtain the relevant data. The areas of assessment include among others, the External Auditors' calibre, quality processes, audit team, audit scope, audit communication, audit governance and independence as well as the audit fees. Assessment questionnaires were used as a tool to obtain input from the Company's personnel who had constant contact with the external audit team throughout the year.

To support the Audit and Risk Management Committee's assessment of their independence, the External Auditors have provided a declaration in their annual audit plan presented to the Audit and Risk Management Committee confirming their independence throughout the conduct of the audit engagement in accordance with the relevant professional and regulatory requirements.

The Audit and Risk Management Committee also ensures that the External Auditors are independent of the activities they audit and will review the contracts for provision of non-audit services by the External Auditors. The recurring non-audit services were in respect of tax compliance and the annual review of the Statement on Risk Management and Internal Control. The non-recurring non-audit services are acting as reporting accountants for any corporate exercises.

During the financial year, the amount of statutory audit fees and non-audit fees paid/payable to the External Auditors by the Company and the Group respectively for the financial year ended ("FYE") 30 April 2018 were as follows:-

	Company		Group	
	FYE2018	FYE2017	FYE2018	FYE2017
	RM'000	RM'000	RM'000	RM'000
Statutory audit fees paid/ payable to:-				
- Deloitte Malaysia	30	27	99	97
- Affiliates of Deloitte Malaysia	-	-	-	-
Total (a)	30	27	99	97
Non-audit fees paid to:-				
- Deloitte Malaysia	3	9	3	18
-Affiliates of Deloitte Malaysia	5	5	15	15
Total (b)	8	14	18	33
% of non-audit fees (b/a)	26.7	51.9	18.2	34.0

In considering the nature and scope of non-audit fees, the Audit and Risk Management Committee was satisfied that they were not likely to create any conflict or impair the independence and objectivity of the External Auditors.

Upon completion of the assessment, the Audit and Risk Management Committee will make recommendation to the Board for re-appointment of the External Auditors. The proposed appointment will be subject to shareholders' approval at the AGM.

The details on the activities and functions of the Audit and Risk Management Committee are set out in the Audit and Risk Management Committee Report on pages 19 to 20 of this Annual Report.

RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK

The Board of Directors acknowledges that risk management and internal controls is an integral part of the overall management process. It is an ongoing process to identify, evaluate, monitor and manage and mitigate the risks that may affect the achievement of its business and corporate objectives.

The Audit and Risk Management Committee is entrusted to provide advice and assistance to the Board in fulfilling its statutory and fiduciary responsibilities relating to the Company's internal and external audit functions, risk management and matters that may significantly impact the financial conditions or affairs of the business.

INTERNAL AUDIT FUNCTION

The Board acknowledges its overall responsibility for the Group's system of internal control and its effectiveness as well as reviewing its adequacy and integrity to safeguard shareholders' investments and the Group's assets.

The internal audit function of the Group was outsourced to the internal auditors of Berjaya Corporation Berhad, an affiliated company, to assist the Audit and Risk Management Committee in discharging its duties and responsibilities. The internal auditors' responsibilities include providing independent and objective reports on the state of internal controls of the operating unit in the Group to the Audit and Risk Management Committee, with the necessary recommendations for improvement to the control procedures.

The details of the risk management and system of internal control of the Company are set out in the Statement on Risk Management and Internal Controls in this Annual Report.

PRINCIPLE C: INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS

COMMUNICATION WITH STAKEHOLDERS

The Company recognises the importance of being transparent and accountable to its shareholders and has used various channels of communications to enable the Board and Management to continuously communicate, disclose and disseminate comprehensive and timely information to investors, shareholders, financial community and the public generally.

The various channels of communications are through the quarterly announcements on financial results to Bursa Securities, relevant announcements and circulars, general meetings of shareholders and through the Company's website at www.berjaya.com where shareholders can access corporate information, annual reports, financial information and Company's announcements.

CONDUCT AT GENERAL MEETINGS

The Company provides a platform for dialogue and interaction with all shareholders through its general meetings. The Chairman of the meeting provided sufficient time for the shareholders to ask questions for each agenda in the notice of the general meetings. At each AGM, the Board presents the progress and performance of the Group's businesses and encourages shareholders to participate through a question and answer session. The Directors (including all members of the Board Committees), Senior Management and External Auditors of the Company are in attendance to respond to shareholders' queries during the general meetings.

In respect of the Company's 23rd AGM held on 28 September 2017, the Notice of the AGM was despatched to the shareholders on 17 August 2017. The notice for the 24th AGM in 2018 scheduled to be held on 4 October 2018 will be sent out on 23 August 2018. The Notice period for both the AGMs is more than 28 days. The long notice period provides shareholders with ample time to review the annual report, to consider the resolutions that will be discussed at the AGM for informed decision making and to make the necessary arrangements to attend and participate personally at the AGM or through a proxy or a corporate representative. Each item of special business included in the Notice of AGM is accompanied by an explanatory statement for the proposed resolution to facilitate a better understanding and evaluation of issues involved.

POLL VOTING

At the Company's AGM held on 28 September 2017, all the resolutions passed by the shareholders were conducted by poll pursuant to Paragraph 8.29(1) of the Listing Requirements. The shareholders were briefed on the voting procedures by the Share Registrar prior to the commencement of the voting process. The poll vote count was conducted by the Share Registrar and the results of the poll were then verified by the Scrutineers, Messrs L.T Lim & Associates. An announcement of the poll results showing the number of votes cast for and against each resolution was announced to Bursa Securities on the same day for the benefit of all shareholders. The minutes of the AGM was also made available on the Company's website after it has been confirmed and signed by the Chairman of the AGM.

The Company may consider adopting the electronic voting moving forward to facilitate a more efficient voting process and to ensure a transparent and accurate voting result.

This CG Overview Statement was approved by the Board of Directors of the Company on 3 August 2018.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

INTRODUCTION

The Malaysian Code on Corporate Governance requires listed companies to maintain a sound system of internal control to safeguard shareholders' investments and the Group's assets. The Bursa Malaysia Securities Berhad ("Bursa Securities") Main Market Listing Requirements require Directors of listed companies to include a statement in annual reports on the state of their risk managements and internal controls. The Bursa Securities' Statement on Internal Control: Guidance for Directors of Public Listed Companies ("Guidance") provides guidance for compliance with these requirements. The Board's Risk Management and Internal Control Statement, which has been prepared in accordance with the Guidance, is set out below.

RESPONSIBILITY

The Board of Directors recognises the importance of sound internal controls and risk management practices to good corporate governance. The Board affirms its overall responsibility for the Group's systems of internal controls and risk management, and for reviewing the adequacy and integrity of those systems. It should be noted, however, that such systems are designed to manage rather than eliminate the risk of failure to achieve business objectives. In addition, it should be noted that any system could provide only reasonable assurance against material misstatement or loss.

The Group had in place an ongoing process for identifying, evaluating, monitoring and managing the significant risks affecting the achievement of its business objectives throughout the period.

This process is regularly reviewed by the Board, which dedicates time for discussion on this subject.

The Board has received assurance from the Executive Director that the Group's risk management and internal control system are operating adequately and effectively, in all material aspects.

RISK MANAGEMENT FRAMEWORK

The Board has established an organisation structure with clearly defined lines of accountability and delegated authority. It has extended the responsibilities of the Audit and Risk Management Committee ("ARMC") to include the work of monitoring all internal controls and risk management. Its review covers matters such as responses to significant risks identified, output from the monitoring process and changes made to the internal control systems.

ASSURANCE MECHANISM

The Board recognises that effective monitoring on a continuous basis is a vital component of a sound internal control system. In this respect, the ARMC carries out an internal audit function to monitor and assess the effectiveness of the internal control system. Observations from internal audits were presented to the ARMC together with management's response and proposed action plans for its review. The action plans were then followed up during subsequent internal audits with implementation status reported to the ARMC.

The internal audit function is outsourced to Group Internal Audit Division of Berjaya Corporation Berhad, which reports directly to the ARMC. The scope of work covered by the internal audit function is determined by the ARMC after careful consideration and discussion of the audit plan with the Board.

The Board through the ARMC regularly receives and reviews reports on internal control, which include highlights on significant risks affecting the Group, from its internal audit function.

The external auditors form an opinion on the financial statements of the Group based on their annual statutory audit. Any areas for improvement identified during the course of audit are highlighted to the attention of the ARMC through management letters, or are articulated at the ARMC meetings.

The ARMC also hold private meetings with the external auditors to have exchange of views on any areas that require their attention. Apart from the statutory audit, the external auditors also review the Statement of Risk Management and Internal Control ("SRMIC") in accordance with Paragraph 15.23 of the Main Market Listing Requirements of Bursa Securities. Based on their review, the external auditors have reported to the Board that nothing has come to their attention that causes them to believe that the disclosures in SRMIC are not consistent with their understanding of the ongoing processes that the Board has in place for identifying, evaluating and managing the significant risks in achieving the objectives and strategies of the Group.

OTHER KEY ELEMENTS OF INTERNAL CONTROL

The other key elements of the Group's internal control systems are described below:-

- Clearly defined delegation of responsibilities to committees of the Board and to management of Head Office and operating units, including authorisation level for all aspects of the business which are set out in an authority matrix;
- Regular and comprehensive information provided to management, covering financial performance and key business indicators, such as cash flow performance; and
- Regular visits to operating units by senior management.

The system of internal control was satisfactory and has not resulted in any material losses, contingencies or uncertainties that would require disclosure in the Group's Annual Report.

WHISTLEBLOWING POLICY

The Group has in place a whistleblowing policy, designed to enable all its employees (including Directors) with the appropriate mechanisms to confidentially provide information in an independent and unbiased manner, on any genuine concerns, without fear of recrimination so as to enable prompt corrective action to be taken where appropriate.

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT

The Board of Directors of Berjaya Media Berhad ("BMedia" or "the Company") is pleased to present the report of the Audit and Risk Management Committee ("ARMC") for the financial year ended 30 April 2018.

Members and Meetings Attendances

The members of the ARMC are as follows:-

Datuk Robert Yong Kuen Loke
- Chairman/Independent Non-Executive Director

Datuk Seri Azman Bin Ujang
- Independent Non-Executive Director

Dato' Sri Robin Tan Yeong Ching
- Non-Independent Non-Executive Director

The ARMC held five (5) meetings during the financial year ended 30 April 2018. The details of attendance of the ARMC members are as follows:-

Name	No. Of Meetings Attended
Datuk Robert Yong Kuen Loke ¹	2/2*
Datuk Seri Azman Bin Ujang	5/5
Dato' Sri Robin Tan Yeong Ching	5/5
Loh Chen Peng ²	3/3*

Notes:

¹ Datuk Robert Yong Kuen Loke was appointed as the Chairman of the ARMC on 22 November 2017.

² Mr Loh Chen Peng ceased to be the Chairman/member of the ARMC subsequent to his retirement at the Annual General Meeting of the Company held on 28 September 2017.

* reflects the attendance and the number of meeting held during the financial year since the Director held office.

The ARMC meetings were convened with proper notices and agenda and these were distributed to all members of the ARMC with sufficient notification. The minutes of each of the ARMC meetings were recorded and tabled for confirmation at the next ARMC meeting and tabled at the Board Meeting for the Directors' review and notation.

The General Manager of Group Internal Audit, the Head of Group Accounts and Budgets of Berjaya Corporation Berhad as well as the Financial Controller of Sun Media Corporation Sdn Bhd were invited to attend the ARMC meetings. The external auditors were also invited to attend three (3) of these meetings.

SUMMARY OF ACTIVITIES AND WORK OF THE ARMC DURING THE FINANCIAL YEAR ENDED 30 APRIL 2018

During the financial year, the ARMC had discharged its duties and responsibilities by carrying out the following works and activities:-

Financial Reporting

a. reviewed the quarterly financial statements including the draft announcements pertaining thereto and made recommendations to the Board for approval of the same as follows:-

Date of Meetings	Quarterly Financial Statements Reviewed
21 June 2017	Fourth quarter results as well as the unaudited results of the Group for the financial year ended 30 April 2017
28 September 2017	First quarter results for the financial year ended 30 April 2018
8 December 2017	Second quarter results for the financial year ended 30 April 2018
20 March 2018	Third quarter results for the financial year ended 30 April 2018

The above review is to ensure that the Company's quarterly financial reporting and disclosures present a true and fair view of the Group's financial position and performance and are in compliance with the Malaysian Financial Reporting Standards ("MFRS") 134 - Interim Financial Reporting Standards in Malaysia and International Accounting Standards ("IAS") 34 - Interim Financial Reporting as well as the applicable disclosure provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

b. reviewed the audited financial statements of the Company and the Group for the financial year ended 30 April 2017 together with the Management and the External Auditors at its meeting held on 2 August 2017 to ensure that it presented a true and fair view of the Company's financial position and performance for the year and is in compliance with all disclosure and regulatory requirements before recommending the audited financial statements to the Board for approval.

External Audit

a. discussed and considered the significant accounting and auditing issues arising from the interim audit as well as the final audit with the External Auditors including the following key audit matters raised in the external auditors' report for the financial year ended 30 April 2017:-

- (i) Assessment of Impairment of Publishing Rights; and
- (ii) Assessment of Impairment of Investment in Subsidiary Companies

The ARMC also had a private discussion with the External Auditors on 2 August 2017 without the presence of Management during the review of the audited financial statements for the year ended 30 April 2017 to discuss any problems/issues arising from the audit review.

b. evaluated the performance of the External Auditors for the financial year ended 30 April 2017 covering areas such as calibre, quality processes, audit team, audit scope, audit communication, audit governance and independence as well as the audit fees of the External Auditors. The ARMC, having been satisfied with the independence, suitability and performance of Messrs Deloitte PTL ("Deloitte PTL"), had recommended to the Board the re-appointment of Deloitte PTL as External Auditors for the ensuing financial year end of 30 April 2018 at its meeting held on 2 August 2017 for approval.

c. reviewed with the External Auditors at the meeting held on 20 March 2018, their audit plan in respect of the financial year end of 30 April 2018, outlining the auditors' responsibilities, timing of audit, materiality, significant risks, areas of audit focus, fraud consideration, internal control plan, involvement of internal auditors and independence policies and procedures and also financial reporting updates.

Internal Audit

a. reviewed the Internal Audit report on the Company's principal subsidiary namely, Sun Media Corporation Sdn Bhd at the ARMC meeting held on 8 December 2017 and considered the findings and Internal Auditor's recommendations to improve any weakness or non-compliance together with the Management's responses thereto.

b. reviewed and approved the Internal Audit Plan for the financial year ending 30 April 2019 to ensure that the scope and coverage of the internal audit on the operation of the Group's operating subsidiary is adequate and comprehensive and that all the risk areas are audited annually.

Recurrent Related Party Transactions

a. reviewed the recurrent related party transactions of the Company on a half yearly basis at the ARMC meetings held on 21 June 2017 and 20 March 2018 respectively to ensure that the transactions were carried out on terms not more favourable to the related parties than those generally available to the public and are not detrimental to the interests of the minority shareholders and also to ensure that the actual value transacted did not exceed the estimated value of the recurrent related party transactions duly approved by the shareholders at the Company's Annual General Meeting.

b. reviewed the Circular to Shareholders in connection with the recurrent related party transactions that arose within the Group at its meeting held on 2 August 2017 to ensure that the transactions are fair and reasonable to, and are not to the detriment of, the minority shareholders.

The framework set up for identifying and monitoring the recurrent related party transactions includes inter-alia, the following:-

- (i) The transaction prices are based on prevailing market rates/prices that are agreed upon under similar commercial terms for transactions with third parties, business practices and policies and on terms which are generally in line with industry norms;
- (ii) The Related Parties and interested Directors will be notified of the method and/or procedures of the BMedia Group;
- (iii) Records of Recurrent Related Party Transactions will be retained and compiled by accountant for submission to the ARMC for review;
- (iv) The ARMC is to provide a statement that it has reviewed the terms of the Recurrent Related Party Transactions to ensure that such transactions are undertaken based on terms not more favourable to the Related Party than those generally available to the public, are not detrimental to the minority shareholders and are in the best interest of the BMedia Group;
- (v) Directors who have any interest in any Recurrent Related Party Transaction shall abstain from Board deliberations and voting and will ensure that they and any Person Connected with them will also abstain from voting on the resolution at the EGM or AGM to be convened for the purpose; and

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT (CONTINUED)

Recurrent Related Party Transactions (continued)

(vi) Disclosures will be made in the annual report on the breakdown of the aggregate value of the Recurrent Related Party Transactions during the financial year, amongst others, based on the following information:-

- (a) the type of the Recurrent Related Party Transactions made; and
- (b) the names of the Related Parties involved in each type of the Recurrent Related Party Transactions made and their relationships with the BMedia Group.

Risk Management activities

- a. reviewed the risk management activities on the Company's principal subsidiary namely, Sun Media Corporation Sdn Bhd, including the risk descriptions, risk mitigation strategies and controls and its existing controls to ensure the business activities and risk areas are re-aligned and enhanced on an on-going basis.
- b. reviewed the summary of the risk register covering areas such as the likelihood of occurrence, the impact of the risks, risk score, risk treatment, risk owner and control effectiveness to ensure that the management of the relevant risks is appropriately placed within the Group.

Other activities

- a. reviewed and recommended to the Board for approval, the ARMC Report, Statement on Corporate Governance and Statement on Risk Management and Internal Control for inclusion in the 2017 Annual Report.
- b. reviewed and approved the External Auditors Policy of the Company which encompassed the appointment of External Auditors, assessment of External Auditors, independence of the External Auditors, non-audit services, annual reporting, rotation of external audit engagement partner and appointment of a former key audit partner as member of ARMC and/or Director in order to govern the assessment and monitor the External Auditors.
- c. reviewed and recommended to the Board for approval the revised Terms of Reference of the ARMC following the amendments to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad which took effect on 2 January 2018 and the new Malaysian Code of Corporate Governance as follows:-
 - (i) Inclusion of a statement that any former audit partner shall observe a two-years cooling-off period before being appointed as a member of ARMC;
 - (ii) Inclusion of responsibilities of the Chairman of the ARMC; and
 - (iii) Enhancement of authority and duties of the ARMC.

In order to discharge the above duties and responsibilities of ARMC effectively, the ARMC had undertaken continuous professional development by attended various seminars, training programs and conferences during the financial year. They were also briefed by the External Auditors of the latest accounting and audit standards applicable to the Group and topics on changes in regulatory environment. The list of training attended is disclosed in the Corporate Governance Overview Statement as set out in this Annual Report.

SUMMARY OF THE WORK OF THE INTERNAL AUDITORS

The Company does not have its own in-house Internal Audit function. The internal audit function was outsourced to the internal auditors of Berjaya Corporation Berhad, an affiliated company, to assist the ARMC in discharging its duties and responsibilities. Their role is to provide the Committee with independent and objective reports on the state of internal controls of the operating unit within the Group and the extent of compliance by such units with the Group's established policies and procedures.

The Internal Audit's activities are guided by Internal Audit Charter and the Internal Audit Division adopts a risk-based approach focusing on high risk areas. All high risk activities in each auditable area are audited annually.

The activities undertaken by the Internal Audit Division during the financial year ended 30 April 2018 included the following:

1. Tabled Internal Audit Plan for the ARMC's review and endorsement.
2. Reviewed the existing systems, controls and governance processes of the operating unit within the Group.
3. Conducted audit reviews and evaluated risk exposures relating to the Group's governance process and system of internal controls on reliability and integrity of financial and operational information, safeguarding of assets, efficiency of operations, compliance with established policies and procedures and statutory requirements.
4. Provided recommendations to assist the operating unit and the Group in accomplishing its internal control requirements by suggesting improvements to the control processes.
5. Issued internal audit reports incorporating audit recommendations and management's responses in relation to audit findings on weaknesses in the systems and controls to the ARMC and the respective operations management.
6. Presented internal audit reports to the ARMC for review.
7. Followed up review to ensure that the agreed internal audit recommendations are effectively implemented.

For the financial year under review, the Internal Audit Division conducted audit assignments on operating unit of the Group involved in publication, printing and distribution of daily newspapers.

The cost incurred for the Internal Audit function in respect of the financial year ended 30 April 2018 was approximately RM29,700.

TERMS OF REFERENCE OF THE ARMC

The terms of reference of the ARMC can be viewed on the Company's website at www.berjaya.com.

STATEMENT OF DIRECTORS' RESPONSIBILITY IN RESPECT OF THE AUDITED FINANCIAL STATEMENTS

The Directors are required by the Companies Act 2016 to prepare financial statements which give a true and fair view of the state of affairs of the Group and the Company at the end of each financial year and of their results and cash flows for the financial year then ended.

In preparing the financial statements, the Directors have:

- adopted appropriate accounting policies and applied them consistently;
- made judgements and estimates that are reasonable;
- ensured that applicable accounting standards have been complied with; and
- applied the going concern basis.

The Directors are responsible for ensuring that the Group and the Company keep proper accounting records, which disclose with reasonable accuracy on the financial position of the Group and of the Company, and which enable them to ensure that the financial statements comply with the provisions of the Companies Act 2016.

The Directors are responsible for taking reasonable steps to safeguard the assets of the Company and to prevent and detect other irregularities.

30 SEN FOR DELIVERY VIA YOUR VENDOR. CALL 03-77852731

ON WEDNESDAY | APRIL 25, 2018
No. 7039 PP 2644/12/2012 (031195) www.thesundaily.my
Penang Office: 03-7784 8888 | Tel: 03-7784 4244 | Email: advertise@thesundaily.com
Kuala Lumpur Office: 03-7785 2624/5 | Email: newsdesk@thesundaily.com (Advertising) | Tel: 03-7784 8888 | Fax: 03-7784 4244
Singapore Office: 03-7784 8888 | Tel: 03-7784 4244 | Email: advertise@thesundaily.com

TELLING IT AS IT IS
theSun
ON WEDNESDAY
APRIL 25, 2018

Fuel Happy
PETRON

Spend minimum RM50 on fuel to own yours at a special price or redeem with Petron Miles points. Plus, redeem a complimentary movie voucher with only 1,200 Petron Miles points at selected stations. Hurry, while stocks last.

Desk Collectibles
Only RM45 or 3,800 points

- Black Widow: USB Hub
- Doctor Strange: Electronic Message Board
- Hulk: Memo Pad Holder
- Iron Man: Lamp
- Thor: Multi-Charger
- Captain America: Mobile Alert



GET ONLY THE BEST FROM PETRON



Promo valid from 5 April - 31 May 2018.
All prices include 6% GST. Pictures shown are for illustration purposes only. Actual products may vary.

Follow Petron Malaysia at [f](#) [t](#) [u](#) [y](#) [www.petronmiles.com.my](#)
Better Value. Better Rewards. Better Privileges.



QE shines in new

> The documentary also features other members of the royal family

LONDON: Wearing a floral dress and no hat, Queen Elizabeth strolls in dappled sunlight through the gardens as the Buckingham Palace with an old acquaintance and making quips.

The scene, filmed last summer for a documentary due to be broadcast in Britain next week, offers an unusually informal glimpse of the 91-year-old monarch, who has given very little away of her inner self during her 66-year reign.

She is seen walking and chatting with David Attenborough, also 91, a much-loved naturalist and broadcaster known for lavish series like "Planet Earth" and "Blue Planet".

The pair discuss a conservation project to create a network of native forests across all 53 Commonwealth countries - the subject of the new documentary - and muse about how there might be many new trees in Buckingham Palace garden in 50 years.

"Might easily be, yes," the queen says. Then, after a pause, she adds with a smile, "I won't be here though."

Attenborough chuckles but does not dwell on the remark, instead commenting on a nearby sundial positioned in the shade of a tree, rendering it useless.

"Isn't it good, yes?" the queen says, before flashing a wide grin at a person standing off camera. "Had we thought of that, that it was planted in the shade?" she asks with a chuckle, adding, "It wasn't in the shade originally, I'm sure."

The queen then suggests the sundial could be moved, to which Attenborough responds that it depends whether she

wishes to know the time or not. The documentary, *The Queen's Green Planet*, is scheduled for broadcast on TV on Monday. It also features other members of the royal family as well as the actress and

NOW YOU POP



POP sim past hits

LOS ANGELES: More than 100 songs have been reinterpreted by Cyrus, Coldplay, Ed Sheeran and Nelson on two albums of pop.

The pop-focused *Revamp Restoration* album highlights collaboration with songwriters Taupin, which includes end-of-career *Dancer, Rocket Man* and *Conan*.

"Bernie and myself are the admire and respect as much as choose to add their own unique process," John, 73, said in a statement. "It means that our music is ultimately that our songs connect with an audience."

Revamp features a hip-hop track and the Jets with John, pop singer Logic, British indie rockers Florence and the Machine perform the soaring *The Machine* does a folk version of *Conan* in the *Wind*.

"The first time I heard Conan have been (Princess) Diana's fu

CONCEIVING DYNAMIC COMMUNICATION INITIATIVES

Contact the Marketing Team at theSun to discuss and explore your advertising and communication options

Petaling Jaya Office: 03-7784 6688 | Penang Office: 015-4876 2989 | Email: advertise@thesundaily.com

www.thesundaily.my

BOTANICALS FRESH CARE

//Find your hair's better nature.

**NO SILICONES
PARABENS
COLOURANTS**

Our shampoo bottles are 100% recycled PET and recyclable.

Living green... what we use externally affects our body.

fresh care for your hair

Living green... what we use externally affects our body.

distillation process, chemists for Botanicals Fresh Care have successfully extracted this oil to be incorporated in a lush formulation designed to restore vibrancy to dull or coloured hair.

It is no surprise that all women love to care for their looks and there has also been a surge in men who take grooming seriously. No one should feel ashamed to do so.

Instead, we should feel proud and be happy that we love to take care of ourselves. By looking and feeling good daily, it also gives us the confidence and empowerment we need in carrying out our daily routine.

RESPECT YOUR BODY
When asked if we respect our bodies, we often say yes. But do we really know what it truly means and takes, or do we say yes just for the sake of it?

Unfortunately, I admit I am guilty of the latter. The most common way to respect our body and environment is by eating healthily and in moderation. Sure, Malaysians are spoiled for choice when it comes to food, but it does not mean we have to indulge in heavy meals all the time.

Make it a new habit to cut everyday meals in half and exercise regularly. The key is to feed the body with nutritious food and use eco-friendly products. Subsequently, it would create a better living environment and lifestyle. Learn to respect and love our body as it will thank us in the future.

BRAND LOYALTY
With companies spending a huge chunk of their budget to focus on brand loyalty, it is hardly any surprise that many of us consumers stay loyal to one brand. The sad reality is many of us are in the dark of

how much damage these chemically infused products can cause harm to our bodies and environment. The results might have us thinking twice about the hair care products we are currently using.

Among a list compiled, parabens came up at the top of the list and brace yourself, ladies, because it consists of estrogen-resembling properties that increase the chances of breast cancer. Harsh chemicals do not only cause detrimental effects on our body but also to our beautiful nature.

VITAL CHECK
Therefore, it is vital for us to check the contents of any beauty products beforehand and shy away from companies that are still manufacturing harmful products.

By using eco and body friendly products, it will also create a balanced mind, body and soul that will sync in harmoniously with the environment. Furthermore, non-recyclable materials like plastic only create more waste pollution in the long run as millions are poured in just on product packaging alone.

This will make it harder to maintain a greener lifestyle.

GERANIUM FOR COLOURED HAIR



Share your better nature experience with us #BotanicalsFreshCareMY & stand a chance to be rewarded

L'ORÉAL PARIS

NEWS WITHOUT BORDERS | 07

theSun ON WEDNESDAY | APRIL 11, 2018

TV show
campaigner Angelina Jolie, who has taken part in the environmental project and is shown describing the queen as "a lovely lady".

In a separate excerpt from the queen's walk with Attenborough, released by TV ahead of broadcast, the pair look at trees planted in the palace garden to mark the birth of the queen's children, and Attenborough is seen squatting down to read the plaques as they try and work out which tree corresponds to which prince or princess.

The queen, who routinely receives gifts from visitors from every corner of the planet, comments that the pair look at trees from many "You know give present laughter for them as they've said or at"

J CAN P A DRAUGHT ANYWHERE

The new HP SPECTRE x360 is here!

Ultra-slim and light so it's easy to stay connected on-the-go.

Powered by Intel® Core™ i7 Processor. Intel Inside®. Extraordinary Performance Outside.

www.hp.com/my/spectrex360

ingers re-imagin... of Elton John

do dozen Elton John songs by the likes of Willy, Lady Gaga and Willie, which he released on and country-inspired the British singer's long partner Bernie, including hits such as "Tiny Dancer" and "The Bitch in Me".

Elton's re-imagined songs are a mix of his classic piano ballads and his more recent work, including "Wonderful Crazy Night" and "The Bitch in Me".

Other singers and groups on the albums include Sam Smith, Mary J. Blige, Mumford & Sons, Dierks Bentley, and Emmy, Harris. - Reuters

06 | NEWS WITHOUT BORDERS

theSun ON THURSDAY | JANUARY 19, 2017

RED RULES
Visitors taking the opportunity to snap photographs among the Chinese New Year decorations at Pavilion mall in Kuala Lumpur yesterday.

Outraged over anti-vice move

> Terengganu Islamic enforcers slammed for plan to nab unwed couples in cars

BY ELLY FAZANZA
newsdesk@thesundaily.com

PETALING JAYA: Lawyers and non-governmental organisations are outraged with a move by Terengganu Islamic Affairs Department (JHEAT) that it may extend its anti-vice enforcement to passengers in vehicles, such as cars.

Lawyers for Liberty representative Latheefa Koya said there is no offence under syariah law for two unmarried people to be together in a room.

Also, in Malaysia the term 'khalwat' (close proximity) has been misunderstood and connected to the act of adultery that requires four witnesses.

"The word 'khalwat' has been misinterpreted from its Arabic origin, which means 'to be alone to contemplate' at our Prophet Muhammad had done."

"Also, in Selangor, the meaning of 'khalwat' is not confined to two persons being alone but there must be proof that they are 'dalam keadaan mencurigakan' (in a suspicious manner)."

"The onus then lies on the enforcement officer to define the 'suspicious' manner. The officers cannot just barge into someone's home (without evidence to support)."

"I think they (JHEAT) have missed the point on their view on anti-vice operations. It's embarrassing to knock into someone's home or to pull a couple over."

"It is an unIslamic move," she added.

The Malaysian Muslim People's Coalition president Amir Amsa Alla Pichay, meanwhile, said the Terengganu authorities should review before implementing "a drastic move".

"Islam is a peaceful religion, and even those without tudung (scarves) may have a stronger religious will than those wearing it. They should consider all possibilities, including the current Ops Bouncing which does not allow an unmarried couple to ride a bike together," he added.

They were responding to a Malay Mail Online's article titled "Now, Terengganu Islamic enforcers say may nab unmarried couples in cars too".

Finalising details of internet act

SUBANG JAYA: The government hopes the proposed amendment to the Communications and Multimedia Act 1998 will be tabled in the next Parliament's session in March.

Deputy Communications and Multimedia Minister Datuk Jajliani Johari (pic) said more than 300 stakeholders had been consulted in the review process, so far.

"We are still working the terms of the details, we have also engaged the Attorney-General's Chambers, things are already in the pipeline, so we are working our best," he told a press conference.

Commenting on the expected completion of the Act's review, he was met after witnessing the signing of a partnership agreement between M Express Sdn Bhd and SkyNet Worldwide Express as well

Malaysians not that ignorant

> Malaysia among five countries most accurate in Ipsos survey

BY AIEZAT FAZZELL
newsdesk@thesundaily.com

PETALING JAYA: Malaysians, it seems, are not easily swayed by perceptions and are not ignorant.

Results of a global Ipsos survey conducted by Ipsos found Malaysia among five countries in the world to be the most accurate in identifying realities.

Interestingly, our findings in Singapore and Indonesia were among the most accurate, taking the 8th positions in Asia and the 11th globally.

Those who scored after in the number both and five.

Indices of productivity groups, 19 million interviews of 6 to 64 between 15-17 in 2015.

Issues like home expenditure, we think we as we actually

do on our health. "We think we spend 2% of our total GDP on health expenditure when in fact we only spend 1%. Your guess was right, this would be the equivalent of an extra RM50 billion spending on health," Ipsos said in a statement accompanying the survey.

On how many Malaysians own homes, Ipsos found that most of the respondents felt that only 44% of Malaysians own homes, when actually more than half of the country's population are homeowners.

"Most countries tend to massively underestimate how many households are owners or are buying their own home. We think just 49% of people own or are buying their home, when in fact 60% are homeowners," the report said.

Malaysians were also found to be among the top to most pessimistic countries.

"We think our fellow Malaysians are much more miserable than surveys of happiness show. We guess that only 44% of Malaysians would say they are very or rather happy, when in a recent representative survey, the representative population is 96% say they are, actually," the report said.

While in most cases people were within 1% of the actual figure, less than 1% of Malaysians knew that the country's actual population is 30.33 million.

India received the dubious honour of being the most inaccurate in their perceptions on these issues with China and the US also high up on the list.

RANKING COUNTRY

- 1 INDIA (LEAST ACCURATE)
- 2 CHINA
- 3 TAIWAN
- 4 SOUTH AFRICA
- 5 US
- 6 BRAZIL
- 7 THAILAND
- 8 SINGAPORE
- 9 INDONESIA
- 10 MEXICO
- 11 MALAYSIA
- 12 CANADA
- 13 MONTENEGRO
- 14 RUSSIA
- 15 SERBIA
- 16 PHILIPPINES
- 17 HONG KONG
- 18 ISRAEL
- 19 DENMARK
- 20 ARGENTINA
- 21 FRANCE
- 22 VIETNAM
- 23 PERU
- 24 HUNGARY
- 25 SPAIN
- 26 HUNGARY
- 27 JAPAN
- 28 BELGIUM
- 29 POLAND
- 30 COLOMBIA
- 31 SWEDEN
- 32 NORWAY
- 33 ITALY
- 34 GERMANY
- 35 AUSTRALIA
- 36 MALAYSIA
- 37 CZECH REPUBLIC
- 38 SOUTH KOREA
- 39 GREAT BRITAIN
- 40 NETHERLANDS (MOST ACCURATE)

rows in opportunities
harmony and prosperity. Water is synonymous with blue hence blue is the colour of 2017," he said.

Hoo said 2017 would be "a lovely and romantic year" for those born in the year of the Rat, Monkey and Dragon.

He said those born in the year of the Snake, Rooster and Ox would also have lots of advancement academically this year but must be extra careful in September and December.

However, the three zodiacs must take extra care in health, particularly with regard to the digestive, respiratory system, liver and eyes in February and August.

"For the Roosters, they must particularly take care of their health," he said 2017 will be a busy year for Rabbit and Goat as there will be more travelling.

They must be extra careful while on the road in March, May and September.

Feel Alive! with Zespri

JUST 1 ZESPRI KIWIFRUIT MEETS 100% OF YOUR DAILY VITAMIN C NEEDS*

WIN Zespri® On-the-Go Blender (worth RM120!) Full details inside.

Zespri Kiwifruit

HP SPECTRE x360

Seductive power. Take it for a spin.

Unimaginably thin. Unbelievably light.

360 Degrees of irresistible versatility.

Astounding quality in every detail.

Powered by Intel® Core™ i7 Processor. Intel Inside®. Extraordinary Performance Outside.

www.hp.com/my/spectrex360



24-HOUR ACCESS



DOWNLOAD

Read your favourite newspaper on your devices anywhere for free.



✓ FREE ✓ COMPACT ✓ CONVENIENT

Reading news made easier.

Download **theSun ePaper** app from App Store or Google Play™.



FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018

CONTENTS	PAGE
DIRECTORS' REPORT	26
STATEMENT BY DIRECTORS	27
STATUTORY DECLARATION	27
INDEPENDENT AUDITORS' REPORT	27 - 28
STATEMENTS OF PROFIT OR LOSS	28
STATEMENTS OF COMPREHENSIVE INCOME	28
STATEMENTS OF FINANCIAL POSITION	29
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY	29
STATEMENT OF CHANGES IN EQUITY	29
STATEMENTS OF CASH FLOWS	29 - 30
NOTES TO THE FINANCIAL STATEMENTS	30 - 41

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018 (CONTINUED)

DIRECTORS' REPORT

The Directors of Berjaya Media Berhad hereby submit their report and the audited financial statements of the Group and of the Company for the year ended 30 April 2018.

PRINCIPAL ACTIVITIES

The Company is principally involved in investment holding.

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

RESULTS

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

	Group RM'000	Company RM'000
Loss before tax	(12,464)	(13,646)
Income tax expense	(36)	-
Loss for the year, attributable to owner of the parent	<u>(12,500)</u>	<u>(13,646)</u>

In the opinion of the Directors, the results of the operations of the Group and of the Company during the financial year were not substantially affected by any item, transaction or event of a material and unusual nature other than (i) the impairment losses for the Group relating to the quoted investments amounting to RM2.07 million; and (ii) the impairment loss for the Company amounting to RM10.78 million relating to investment in subsidiary companies, as disclosed in Note 9c to the financial statements.

DIVIDENDS

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

RESERVES AND PROVISIONS

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

ISSUE OF SHARES AND DEBENTURES

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

SHARE OPTIONS

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

DIRECTORS

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

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

(appointed on 22 November 2017)
(retired on 28 September 2017)

DIRECTORS' BENEFITS

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

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

DIRECTORS' INTERESTS

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

	Number of ordinary shares			
	At 1.5.17	Acquired	Disposed	At 30.4.18
The Company				
Dato' Sri Robin Tan Yeong Ching	18,000	-	-	18,000
	17,017,200 #	-	-	17,017,200
	100 *	-	-	100
Chan Kien Sing	1,100	-	-	1,100

Notes:

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

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

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

INDEMNITY AND INSURANCE FOR DIRECTORS AND OFFICERS

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

OTHER STATUTORY INFORMATION

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

- to ascertain that proper action had been taken in relation to the writing off of bad debts and the making of allowance for doubtful debts, and had satisfied themselves that all known bad debts had been written off and that adequate allowance for doubtful debts had been made; and
- to ensure that any current assets which were unlikely to be realised in the ordinary course of business including the value of current assets as shown in the accounting records of the Group and of the Company had been written down to an amount which the current assets might be expected so to realise.

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

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

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

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

AUDITORS' REMUNERATION

The remuneration of the auditors for the financial year ended 30 April 2018 is as disclosed in Note 9 to the financial statements.

SIGNIFICANT EVENT DURING THE YEAR

Significant event during the financial year is disclosed in Note 30 to the financial statements.

AUDITORS

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

INDEMNIFICATION OF AUDITORS

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

Signed on behalf of the Board in accordance with a resolution of the directors dated 9 August 2018

CHAN KIEN SING

DATUK SERI AZMAN BIN UJANG

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018 (CONTINUED)

STATEMENT BY DIRECTORS

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

The Directors of BERJAYA MEDIA BERHAD state that, in their opinion, the accompanying financial statements set out on pages 28 to 41 are drawn up in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as at 30 April 2018 and of the financial performance and the cash flows of the Group and of the Company for the year then ended.

Signed on behalf of the Board in accordance with a resolution of the directors dated 9 August 2018

CHAN KIEN SING

DATUK SERI AZMAN BIN UJANG

STATUTORY DECLARATION

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

I, CHAN KIEN SING, the Director primarily responsible for the financial management of BERJAYA MEDIA BERHAD, do solemnly and sincerely declare that the accompanying financial statements set out on pages 28 to 41, are, in my opinion, correct and I make this solemn declaration conscientiously believing the same to be true, and by virtue of the provisions of the Statutory Declarations Act, 1960.

Subscribed and solemnly declared by the abovenamed)
CHAN KIEN SING at Kuala Lumpur in the Federal Territory)
on 9 August 2018) CHAN KIEN SING

MIA No.: 4882

Before me:

Commissioner for Oaths
YM TENGKU FARIDDUDIN BIN TENGKU SULAIMAN
(No. W533)
Kuala Lumpur

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF BERJAYA MEDIA BERHAD**
(Incorporated in Malaysia)**Report on the Audit of the Financial Statements***Opinion*

We have audited the financial statements of Berjaya Media Berhad, which comprise the statements of financial position as at 30 April 2018, and the statements of profit or loss, statements of comprehensive income, statements of changes in equity and statements of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, as set out on pages 28 to 41.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Group and of the Company as at 30 April 2018, and of their financial performance and their cash flows for the year then ended in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia.

Basis for Opinion

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

Independence and Other Ethical Responsibilities

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

Material Uncertainty Related to Going Concern

As disclosed in Note 2 to the financial statements, during the financial year ended 30 April 2018, the Group and the Company incurred net losses of RM12,500,000 and RM13,646,000 respectively. As at 30 April 2018, the Group's current liabilities exceeded its current assets by RM316,000 as a result of losses incurred during the current and prior financial years. The current liabilities of the Group as at 30 April 2018 arose mainly from trade and other payables of RM7,452,000 and short-term borrowings of RM7,226,000.

As disclosed in Note 30 to the financial statements, on 21 June 2017, the Company announced that it has triggered the Prescribed Criteria under Paragraph 2.1(a) of Practice Note 17 ("PN17") of the Main Market Listing Requirements of Bursa Malaysia.

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

Material Uncertainty Related to Going Concern (Continued)

These events or conditions may indicate a material uncertainty on the Group's and the Company's ability to continue as a going concern. Our opinion is not qualified on these matters.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the Group and of the Company for the current year. These matters were addressed in the context of our audit of the financial statements of the Group and of the Company as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matters	How the matter was addressed in the audit
<p>Assessment of impairment of investment in subsidiary companies</p> <p>The Company's investment in subsidiary companies with carrying amount of RM19.22 million are stated at costs of RM268.27 million, less accumulated impairment loss of RM249.05 million.</p> <p>The principal subsidiary of the Company, Sun Media Corporation Sdn Bhd ("SunMedia") is principally involved in the publication, and printing and distribution of daily newspaper. SunMedia has incurred operating losses due to challenging market conditions.</p> <p>Based on management's assessment, there are indications of impairment in relation to the cost of investment in SunMedia due to recurring losses. As a result, impairment assessment was carried out by the management.</p> <p>We considered that the potential profit and loss impact of impairment of investment in subsidiary companies to be material to the Company comparing to the Company's profit or loss and total assets.</p> <p>Therefore, this matter was determined to be a key audit matter.</p>	<p>We performed the below procedures in respect of the impairment assessment:</p> <ul style="list-style-type: none"> Reviewed the management's assessment for impairment of investment in subsidiary companies to ascertain whether impairment of investment in subsidiary companies are properly accounted for in accordance with MFRS 136: <i>Impairment of Assets</i>. Reviewed the computation of the recoverable amount of the investment in subsidiary companies. Ascertained the appropriateness and the adequacy of disclosures made in the financial statements.

We have determined that there are no key audit matters in the audit of the financial statements of the Group to be communicated in our auditor's report.

Information Other than the Financial Statements and Auditor's Report Thereon

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

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

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

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

Responsibilities of the Directors for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018 (CONTINUED)

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

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

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

We also provide the Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the Directors, we determine those matters that were of most significance in the audit of the financial statements of the Group and of the Company for the current year and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

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

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

TEO SWEE CHUA
Partner - 02846/01/2020 J
Chartered Accountant

9 August 2018

STATEMENTS OF PROFIT OR LOSS
FOR THE YEAR ENDED 30 APRIL 2018

Note	Group		Company		
	2018 RM'000	2017 RM'000	2018 RM'000	2017 RM'000	
	Revenue	33,267	42,753	-	21
	Cost of sales	(25,544)	(27,489)	-	-
	Gross profit	7,723	15,264	-	21
	Other income	671	2,004	34	47
	Selling and distribution expenses	(1,169)	(1,099)	-	-
	Administrative expenses	(17,356)	(20,791)	(492)	(500)
	Other expenses	-	-	(2,308)	(1,487)
	Impairment losses	(2,070)	(15,906)	(10,880)	(18,931)
		(12,201)	(20,528)	(13,646)	(20,850)
	Finance costs	(263)	(138)	-	-
	Loss before tax	(12,464)	(20,666)	(13,646)	(20,850)
	Income tax expense	(36)	(462)	-	-
	Loss for the year attributable to owners of the parent	(12,500)	(21,128)	(13,646)	(20,850)
	Loss per share (Sen) attributable to owners of the parent				
	- Basic, for the year	(5.32)	(8.99)		

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

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 APRIL 2018

	Group		Company	
	2018 RM'000	2017 RM'000	2018 RM'000	2017 RM'000
Loss for the year	(12,500)	(21,128)	(13,646)	(20,850)
Other comprehensive income:				
Items that may be reclassified subsequently to profit or loss				
- Loss on changes in fair value of available-for-sale investment	(3,246)	(2,151)	(135)	(87)
- Cumulative impairment loss transferred to profit or loss	2,070	2,406	99	86
	(1,176)	255	(36)	(1)
Total comprehensive income for the year	(13,676)	(20,873)	(13,682)	(20,851)
Total comprehensive income attributable to owners of the parent	(13,676)	(20,873)	(13,682)	(20,851)

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

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018 (CONTINUED)

STATEMENTS OF FINANCIAL POSITION AS AT 30 APRIL 2018

Note	Group		Company		
	2018 RM'000	2017 RM'000	2018 RM'000	2017 RM'000	
ASSETS					
Non-current assets					
Property, plant and equipment	12	2,088	2,469	-	2
Publishing rights	13	-	-	-	-
Investment in subsidiary companies	14	-	-	19,223	3,152
Other investments	15	16,552	19,797	684	819
Deferred tax assets	16	-	-	-	-
Amount owing by subsidiary companies	19	-	-	-	26,853
		<u>18,640</u>	<u>22,266</u>	<u>19,907</u>	<u>30,826</u>
Current assets					
Inventories	17	4,644	5,409	-	-
Trade and other receivables	18	6,979	9,159	15	18
Amount owing by subsidiary companies	19	-	-	334	1,793
Tax recoverable		24	60	-	-
Cash and bank balances	25	2,724	5,669	4	1,330
		<u>14,371</u>	<u>20,297</u>	<u>353</u>	<u>3,141</u>
TOTAL ASSETS		<u>33,011</u>	<u>42,563</u>	<u>20,260</u>	<u>33,967</u>
EQUITY AND LIABILITIES					
Equity attributable to equity holders of the parent					
Share capital	21	191,538	191,538	191,538	191,538
Fair value adjustment reserve	22	(53)	1,123	(2)	34
Accumulated losses	22	(173,161)	(160,661)	(173,214)	(159,568)
Total equity		<u>18,324</u>	<u>32,000</u>	<u>18,322</u>	<u>32,004</u>
Current liabilities					
Trade and other payables	23	7,452	6,926	149	172
Deferred income		-	613	-	-
Taxation		9	5	-	-
Amount owing to a subsidiary company	19	-	-	1,789	1,791
Short term borrowings	24	7,226	3,019	-	-
		<u>14,687</u>	<u>10,563</u>	<u>1,938</u>	<u>1,963</u>
Total liabilities		<u>14,687</u>	<u>10,563</u>	<u>1,938</u>	<u>1,963</u>
TOTAL EQUITY AND LIABILITIES		<u>33,011</u>	<u>42,563</u>	<u>20,260</u>	<u>33,967</u>

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

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 APRIL 2018

	Attributable to the equity holders of the parent				
	Non-distributable reserves				
	Ordinary shares RM'000	Share premium RM'000	Fair value adjustment reserve RM'000	Accumulated losses RM'000	Total equity RM'000
GROUP					
At 1 May 2016	188,068	3,470	868	(139,533)	52,873
Transfer pursuant to S618(2) of the Companies Act 2016	3,470	(3,470)	-	-	-
	191,538	-	868	(139,533)	52,873
Total comprehensive income	-	-	255	(21,128)	(20,873)
At 30 April 2017	<u>191,538</u>	<u>-</u>	<u>1,123</u>	<u>(160,661)</u>	<u>32,000</u>
At 1 May 2017	191,538	-	1,123	(160,661)	32,000
Total comprehensive income	-	-	(1,176)	(12,500)	(13,676)
At 30 April 2018	<u>191,538</u>	<u>-</u>	<u>(53)</u>	<u>(173,161)</u>	<u>18,324</u>

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

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 APRIL 2018

	Attributable to the equity holders of the parent				
	Non-distributable reserves				
	Ordinary shares RM'000	Share premium RM'000	Fair value adjustment reserve RM'000	Accumulated losses RM'000	Total equity RM'000
COMPANY					
At 1 May 2016	188,068	3,470	35	(138,718)	52,855
Transfer pursuant to S618(2) of the Companies Act 2016	3,470	(3,470)	-	-	-
	191,538	-	35	(138,718)	52,855
Total comprehensive income	-	-	(1)	(20,850)	(20,851)
At 30 April 2017	<u>191,538</u>	<u>-</u>	<u>34</u>	<u>(159,568)</u>	<u>32,004</u>
At 1 May 2017	191,538	-	34	(159,568)	32,004
Total comprehensive income	-	-	(36)	(13,646)	(13,682)
At 30 April 2018	<u>191,538</u>	<u>-</u>	<u>(2)</u>	<u>(173,214)</u>	<u>18,322</u>

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

STATEMENTS OF CASH FLOWS FOR THE YEAR ENDED 30 APRIL 2018

	Group		Company	
	2018 RM'000	2017 RM'000	2018 RM'000	2017 RM'000
OPERATING ACTIVITIES				
Receipts from customers	35,879	44,045	-	-
Payments to suppliers	(21,378)	(22,746)	-	-
Payments to operating expenses	(21,405)	(25,551)	(511)	(487)
Payments of taxes	(32)	(58)	-	-
Tax refunded	36	4	-	-
Net cash flow used in operating activities	<u>(6,900)</u>	<u>(4,306)</u>	<u>(511)</u>	<u>(487)</u>
INVESTING ACTIVITIES				
Interest received	241	287	37	45
Proceeds from disposal of property, plant and equipment	5	44	-	-
Purchase of property, plant and equipment	(235)	(415)	-	-
Net change in inter-company indebtedness	-	-	(852)	197
Net cash flow generated from/(used in) investing activities	<u>11</u>	<u>(84)</u>	<u>(815)</u>	<u>242</u>
FINANCING ACTIVITIES				
Drawdown of short term borrowing	10,726	8,482	-	-
Repayment of short term borrowing	(9,236)	(6,285)	-	-
Payment of hire-purchase payables	-	(31)	-	-
Finance costs paid	(263)	(138)	-	-
Net cash flow generated from financing activities	<u>1,227</u>	<u>2,028</u>	<u>-</u>	<u>-</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	<u>(5,662)</u>	<u>(2,362)</u>	<u>(1,326)</u>	<u>(245)</u>
CASH AND CASH EQUIVALENTS BROUGHT FORWARD	<u>5,669</u>	<u>8,031</u>	<u>1,330</u>	<u>1,575</u>
CASH AND CASH EQUIVALENTS CARRIED FORWARD	<u>7</u>	<u>5,669</u>	<u>4</u>	<u>1,330</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018 (CONTINUED)

**STATEMENTS OF CASH FLOWS
FOR THE YEAR ENDED 30 APRIL 2018 (CONTINUED)**

	Group		Company	
	2018 RM'000	2017 RM'000	2018 RM'000	2017 RM'000
CASH AND CASH EQUIVALENTS				
The closing cash and cash equivalents comprise of the following:				
Cash and bank balances (Note 25)	2,724	5,669	4	1,330
Bank overdrafts (Note 24)	(2,717)	-	-	-
	<u>7</u>	<u>5,669</u>	<u>4</u>	<u>1,330</u>

Changes in liabilities arising from financing activities:

	Group
	2018 RM'000
Borrowings (excluding bank overdraft)	
At 1 May 2017	3,019
Drawdown of bank borrowing	10,726
Repayment of bank borrowing	(9,236)
At 30 April 2018	<u>4,509</u>

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

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

NOTES TO THE FINANCIAL STATEMENTS - 30 APRIL 2018**1 CORPORATE INFORMATION**

The Company is a public limited liability company, incorporated and domiciled in Malaysia, and listed on the Main Market of Bursa Malaysia Securities Berhad ("Bursa Malaysia").

The Company is principally involved in investment holding.

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

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

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

The financial statements of the Group and of the Company were authorised by the Board of Directors for the issuance in accordance with a resolution of the Directors on 9 August 2018.

2 BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

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

During the financial year ended 30 April 2018, the Group and the Company incurred net losses of RM12,500,000 and RM13,646,000 respectively. As at 30 April 2018, the Group's current liabilities exceeded its current assets by RM316,000 as a result of losses incurred during the current and prior financial years.

However, the financial statements of the Group have been prepared on a going-concern basis as the Group has sufficient marketable securities that can be readily convertible into cash to meet its obligations as and when they fall due and also premised on the successful finalization and implementation of the regulation plan.

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

2.1 Adoption of New and Revised MFRSs

On 1 May 2017, the Group and the Company adopted the following Amendments to MFRSs and Annual Improvements to MFRSs:

Effective for financial periods beginning on or after 1 January 2017:

- Amendment to MFRS 107: Statement of Cash Flows – Disclosure Initiative
- Amendments to MFRS 112: Income taxes – Recognition of Deferred Tax Assets for Unrealised Losses
- Annual Improvements to MFRSs 2014-2016 Cycle - Amendments to MFRS 12: Disclosure of Interests in Other Entities

2 BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS (CONTINUED)**2.1 Adoption of New and Revised MFRSs (Continued)**

Adoption of the above Amendments to MFRSs and Annual Improvements to MFRSs did not have any effect on the financial performance or position of the Group and of the Company except as discussed below:

(1) Amendment to MFRS 107: Statement of Cash Flows – Disclosure Initiative

The amendments to MFRS 107 Statement of Cash Flows require an entity to provide disclosure that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes. On initial application of these amendments, entities are not required to provide comparative information for preceding periods. Apart from the additional disclosures in statements of cash flows, the application of these amendments has had no impact on the Group and on the Company.

(2) Amendments to MFRS 112 Income taxes – Recognition of Deferred Tax Assets for Unrealised Losses

The amendments clarify that an entity needs to consider whether tax law restrict the sources of taxable profits against which it may make deductions on the reversal of the deductible temporary difference. Furthermore, the amendments provide guidance on how an entity should determine future taxable profits and explain the circumstances in which taxable profit may include the recovery of some assets for more than their carrying amount.

The application of these amendments has had no impact on the Group and on the Company as the Group and the Company already assessed the sufficiency of future profits in a way that is consistent with these arrangements.

2 BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS (CONTINUED)**2.2 MFRSs and Amendments to MFRSs Issued but Not Yet Effective**

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

Effective for financial periods beginning on or after 1 January 2018:

- Amendments to MFRS 2: Classification of Measurement of Share-based Payment Transactions
- Amendments to MFRS 4: Applying MFRS 9: Financial Instruments with MFRS 4: Insurance Contracts
- MFRS 9: Financial Instruments (2014)
- MFRS 15: Revenue from Contracts with Customers
- MFRS 15: Clarifications to MFRS 15
- Amendments to MFRS 140: Transfer of Investment Property
- Annual Improvements to MFRSs 2014-2016 Cycle - Amendments to MFRS 1: First-time Adoption of Malaysian Financial Reporting Standards
- Annual Improvements to MFRSs 2014-2016 Cycle - Amendments to MFRS 128: Investment in Associates and Joint Ventures
- IC Interpretation 22: Foreign Currency Transactions and Advance Consideration

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

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

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018 (CONTINUED)

2 BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS (CONTINUED)

2.2 MFRSs and Amendments to MFRSs Issued but Not Yet Effective (Continued)

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

- Amendments to MFRS 2: Share-based Payment
- Amendments to MFRS 3: Business Combinations
- Amendments to MFRS 6: Exploration for and Evaluation of Mineral Resources
- Amendments to MFRS 14: Regulatory Deferral Accounts
- Amendments to MFRS 101: Presentation of Financial Statements
- Amendments to MFRS 108: Accounting Policies, Changes in Accounting Estimates and Errors
- Amendments to MFRS 134: Interim Financial Reporting
- Amendments to MFRS 137: Provisions, Contingent Liabilities and Contingent Assets
- Amendments to MFRS 138: Intangible Assets
- IC Interpretation 12: Service Concession Arrangements
- IC Interpretation 19: Extinguishing Financial Liabilities with Equity Instruments
- IC Interpretation 20: Stripping Costs in the Production Phase of a Surface Mine
- IC Interpretation 22: Foreign Currency Transactions and Advance Consideration
- IC Interpretation 132: Intangible Assets – Web Site Costs

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

- MFRS 17: Insurance Contracts

Effective date yet to be determined:

- Amendments to MFRS 10 and MFRS 128: Sales or Contribution of Assets between an Investor and its Associate or Joint Venture (Deferred)

Unless otherwise described below, the new MFRSs, Amendments to MFRSs, Annual Improvements to MFRSs and IC Interpretations above are expected to have no significant impact on the financial statements of the Group and of the Company upon their initial application except for the changes in presentation and disclosures of financial information arising from the adoption of the above new MFRSs, Amendments to MFRSs, Annual Improvements to MFRSs and IC Interpretations.

The Group is currently assessing the impact that these standards below will have on the financial position and performance.

2 BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS (CONTINUED)

2.2 MFRSs and Amendments to MFRSs Issued but Not Yet Effective (Continued)

(2) MFRS 9: Financial instruments

MFRS 9 introduces new requirements for classification and measurement, impairment and hedge accounting. MFRS 9 is effective for annual periods beginning on or after 1 January 2018, with early application permitted. Retrospective application is required, but comparative information is not compulsory. During 2018, the Group and the Company have performed a detailed impact assessment of all three aspects of MFRS 9. The assessment is based on currently available information and may be subject to changes arising from further reasonable and supportable information being made available to the Group and the Company in 2019 when the Group and the Company adopt MFRS 9.

Based on the analysis of the Group's and the Company's financial assets and liabilities as at 30 April 2018 on the basis of facts and circumstances that exist at that date, the directors of the Company have assessed the impact of MFRS 9 to the Group's and the Company's financial statements as follows:

(i) Classification and measurement

The Group and the Company does not expect a significant impact on its statements of financial position or equity on applying the classification and measurement requirements of MFRS 9.

Loans and receivables are held to collect contractual cash flows and are expected to give rise to cash flows representing solely payments of principal and interest. The Group and the Company analysed the contractual cash flow characteristics of those instruments and concluded that they meet the criteria for amortised cost measurement under MFRS 9. Therefore, reclassification for these instruments is not required.

(ii) Impairment

The Group and the Company will apply the simplified approach and record lifetime expected losses on all trade receivables. The directors of the Company have assessed the impact of MFRS 9 in accordance with the simplified approach and determined that there is no significant impact to the Group's and the Company's financial statements.

2 BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS (CONTINUED)

2.2 MFRSs and Amendments to MFRSs Issued but Not Yet Effective (Continued)

(1) MFRS 15: Revenue from Contracts with Customers

MFRS 15 establishes a new five-step model that will apply to revenue arising from contracts with customers. MFRS 15 will supersede the current revenue recognition guidance including MFRS 118: Revenue, MFRS 111: Construction Contracts and the related interpretations when it becomes effective.

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

Under MFRS 15, an entity recognises revenue when (or as) a performance obligation is satisfied, i.e. when "control" of the goods or services underlying the particular performance obligation is transferred to the customer.

The Group and the Company plan to adopt the new standard on the required effective date using the full retrospective method and apply all the practical expedients available for modified retrospective approach. The directors have assessed the effects of applying the new standard on the Group's and Company's financial statements and have identified the following areas that will be affected.

Presentation and disclosure requirements

The presentation and disclosure requirements in MFRS 15 are more detailed than the current standard. Many of the disclosure requirements in MFRS 15 are new and the Group and the Company have assessed that may have no impact to some of these disclosures. In particular, the Group expects that the notes to the financial statements will be expanded because of the disclosure of significant judgements made; when determining the transaction price of those contracts that include variable consideration, how the transaction price has been allocated to each performance obligation, and the assumptions made to estimate the stand-alone selling prices of each performance obligation. In addition, extended disclosures are also expected as a result of the significant judgement made when assessing the contract where the Group has concluded that it acts as an agent instead of a principal. MFRS 15 also requires revenue recognised to be disaggregated into categories that depict the nature, amount, timing and uncertainty of revenue and cash flows.

The Group continued testing the appropriate systems, internal controls, policies and procedures necessary to collect and disclose the required information.

2 BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS (CONTINUED)

2.2 MFRSs and Amendments to MFRSs Issued but Not Yet Effective (Continued)

(3) MFRS 16: Leases

MFRS 16 will replace MFRS 117 Leases, IC Interpretation 4 Determining whether an Arrangement contains a Lease, IC Interpretation 115 Operating Lease-Incentives and IC Interpretation 127 Evaluating the Substance of Transactions Involving the Legal Form of a Lease. MFRS 16 sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to account for all leases under a single on-balance sheet model similar to the accounting for finance leases under MFRS 117.

At the commencement date of a lease, a lessee will recognise a liability to make lease payments and an asset representing the right to use the underlying asset during the lease term. The right-of-use asset is initially measured at cost and subsequently measured at cost (subject to certain exceptions), less accumulated depreciation and impairment losses, adjusted for any remeasurement of the lease liability. The lease liability is initially measured at present value of the lease payments that are not paid at that date. Subsequently, the lease liability is adjusted for interest and lease payments, as well as the impact of lease modifications.

Classification of cash flows will also be affected as operating lease payments under MFRS 117 are presented as operating cash flows, whereas under MFRS 16, the lease payments will be split into a principal (which will be presented as financing cash flows) and an interest portion (which will be presented as operating cash flows).

Lessor accounting under MFRS 16 is substantially the same as the accounting under MFRS 117. Lessors will continue to classify all leases using the same classification principle as in MFRS 117 and distinguish between two types of leases: operating and finance leases. MFRS 16 also requires lessees and lessors to make more extensive disclosures than under MFRS 117.

MFRS 16 is effective for annual periods beginning on or after 1 January 2019. Early application is permitted but not before an entity applies MFRS 15. A lessee can choose to apply the standard using either a full retrospective or a modified retrospective approach.

The Group and the Company are currently assessing the impact of MFRS 16 and plan to adopt the new standard on the required effective date.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018 (CONTINUED)

3 SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Accounting

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

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Group takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these consolidated financial statements is determined on such a basis, except for share-based payment transactions that are within the scope of MFRS 2, leasing transactions that are within the scope of MFRS 117, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in MFRS 102 or value in use in MFRS 136.

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

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

3 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The principal accounting policies are set out below.

(b) Basis of Consolidation

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

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

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

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

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

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

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

3 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(b) Basis of Consolidation (Continued)

Business combinations

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

Any contingent consideration to be transferred by the acquirer will be recognised at fair value at the acquisition date. Subsequent changes in the fair value of the contingent consideration which is deemed to be an asset or liability, will be recognised in accordance with MFRS 139 either in profit or loss or as a change to other comprehensive income. If the contingent consideration is classified as equity, it will not be remeasured. Subsequent settlement is accounted for within equity. In instances where the contingent consideration does not fall within the scope of MFRS 139, it is measured in accordance with the appropriate MFRS.

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

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

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

(c) Revenue

Revenue is measured at the fair value of consideration received or receivable. Revenue of the Group represents advertising revenue which is recognised upon placement of the advertisement less agency discount. Revenue is deferred for fees that have been collected but advertisement not placed at the end of the reporting period.

Revenue of the Company represents gross dividend income received and receivable. Dividend income is recognised when the right to receive dividend is established.

3 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(d) Income Tax

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

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

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

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

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

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

(e) Foreign Currency Conversion

(i) Functional and presentation currency

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

(ii) Foreign currency transactions

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

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018 (CONTINUED)

3 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(f) Employee Benefits

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

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

(g) Impairment of Non-Financial Assets

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

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

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

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

(h) Property, Plant and Equipment

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

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

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

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

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

3 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(i) Publishing Rights

Publishing rights are stated at cost less impairment losses.

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

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

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

(j) Leased Assets

Assets under leases which in substance transfer the risks and benefits of ownership of the assets are capitalised under property, plant and equipment. The assets and the corresponding lease obligations are recorded at the fair value of the leased assets which approximates the present value of the minimum lease payments, at the beginning of the respective lease terms.

Finance costs, which represent the difference between the total leasing commitments and the fair value of the assets acquired, are charged to the statements of profit or loss over the term of the relevant lease period so as to give a constant periodic rate of charge on the remaining balance of the obligations for each accounting period. All other leases which do not meet such criteria are classified as operating leases and the related rentals are charged to the statements of profit or loss as incurred.

(k) Investment in Subsidiary Companies

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

(l) Inventories

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

(m) Provisions

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

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

3 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(n) Statements of Cash Flows

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

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

(o) Equity Instruments

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

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

(p) Financial Assets

Financial assets are recognised in the statements of financial position when, and only when, the Group and the Company become a party to the contractual provisions of the financial instrument.

When financial assets are recognised initially, they are measured at fair value, plus, in the case of financial assets not at fair value through profit or loss, directly attributable transaction costs.

The Group and the Company determine the classification of their financial assets at initial recognition, and the categories include loans and receivables and available-for-sale financial assets.

(i) Loans and receivables

Financial assets with fixed or determinable payments that are not quoted in an active market are classified as loans and receivables.

Subsequent to initial recognition, loans and receivables are measured at amortised cost using the effective interest method.

Loans and receivables are classified as current assets, except for those having maturity dates later than 12 months after the reporting date which are classified as non-current.

(ii) Available-for-sale financial assets

Available-for-sale financial assets are non-derivative that are designated as available-for-sale or are not classified as financial assets at fair value through profit or loss, loans and receivables or held-to-maturity investments.

3 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(p) Financial Assets (Continued)

(ii) Available-for-sale financial assets (Continued)

After initial recognition, available-for-sale financial assets are measured at fair value. Any gains or losses from changes in fair value of the financial asset are recognised in other comprehensive income, except that impairment losses, foreign exchange gains and losses on monetary instruments and interest calculated using the effective interest method are recognised in statements of profit or loss. The cumulative gain or loss previously recognised in other comprehensive income is reclassified from equity to statements of profit or loss as a reclassification adjustment when the financial asset is derecognised. Interest income calculated using the effective interest method is recognised in statements of profit or loss. Dividends on an available-for-sale equity instrument are recognised in statements of profit or loss when the Group's right to receive payment is established.

Investments in equity instruments whose fair value cannot be reliably measured are measured at cost less impairment loss.

Available-for-sale financial assets are classified as non-current assets unless they are expected to be realised within 12 months after the reporting date.

(iii) Impairment of financial assets

The Group and the Company assess at each reporting date whether there is any objective evidence that a financial asset is impaired.

(a) Loans and receivables

To determine whether there is objective evidence that an impairment loss on financial assets has been incurred, the Group and the Company consider factors such as probability of insolvency or significant financial difficulties of the debtor and default or significant delay in payments. Objective evidence of impairment for a portfolio of receivables could include the Group's and the Company's past experience of collecting payments, an increase in the number of delayed payments in the portfolio past the average credit period and observable changes in national or local economic conditions that correlate with default on receivables.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018 (CONTINUED)

3 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(p) Financial Assets (Continued)

(iii) Impairment of financial assets (Continued)

(a) Loans and receivables (Continued)

If any such evidence exists, the amount of impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate. The impairment loss is recognised in statements of profit or loss.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of receivables, where the carrying amount is reduced through the use of an allowance account. When a receivable becomes uncollectible, it is written off against the allowance account.

If in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed to the extent that the carrying amount of the asset does not exceed its amortised cost at the reversal date. The amount of reversal is recognised in statements of profit or loss.

(b) Available-for-sale financial assets

Significant financial difficulties of the issuer or obligor, and the disappearance of an active trading market are considerations to determine whether there is objective evidence that investment securities classified as available-for-sale financial assets are impaired. A significant or prolonged decline in the fair value of investments in equity instruments below its cost is also an objective evidence of impairment.

If an available-for-sale financial asset is impaired, the difference between its cost (net of any principal payment and amortisation) and its current fair value less any impairment loss previously recognised in the statement of profit or loss, is transferred from equity to the statement of profit or loss.

Impairment losses on available-for-sale equity investments are not reversed in the statement of profit or loss in the subsequent periods. Increase in fair value of equity instruments, if any, subsequent to impairment loss is recognised in other comprehensive income. For available-for-sale debt investments, impairment losses are subsequently reversed in the statement of profit or loss if an increase in the fair value of the investment can be objectively related to an event occurring after the recognition of the impairment loss in the statement of profit or loss.

3 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(p) Financial Assets (Continued)

(iv) Derecognition of financial assets

The Group derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Group neither transfers nor retains substantially all the risk and rewards of ownership and continues to control the transferred asset, the Group recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Group retains substantially all the risks and rewards of ownership of a transferred financial asset, the Group continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On derecognition of a financial asset in its entirety, the difference between the carrying amount and the sum of the consideration received and any cumulative gain or loss that had been recognised in other comprehensive income is recognised in statements of profit or loss.

(q) Financial Liabilities

Financial liabilities are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability.

Financial liabilities, are recognised in the statements of financial position when, and only when, the Group and the Company become a party to the contractual provisions of the financial instrument.

Trade and other payables are recognised initially at fair value plus directly attributable transaction costs and subsequently measured at amortised cost using the effective interest method.

Borrowings are recognised initially at fair value, net of transaction costs incurred, and subsequently measured at amortised cost using the effective interest method. Borrowings are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

Gains and losses are recognised in statements of profit or loss when the liabilities are derecognised, and through the amortisation process.

(i) Derecognition of financial liabilities

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

Offsetting of financial instruments

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

3 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(r) Current and non-current classification

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

An asset is classified as current when it is:

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

All other assets are classified as non-current.

A liability is classified as current when:

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

All other liabilities are classified as non-current.

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

4 CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

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

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

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

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

(i) Impairment of available-for-sale investments

The Group and the Company review other investments, which are classified as available-for-sale investments, at each reporting date to assess whether they are impaired. The Group and the Company record impairment charges when there has been a significant or prolonged decline in the fair value below their cost.

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

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

(i) Impairment of available-for-sale investments (Continued)

The determination of what is "significant" or "prolonged" requires judgement. In making this judgement, the Group and the Company evaluate, among other factors, historical share price movements and the duration and extent to which the fair value of an investment is less than its cost.

During the current financial year, the Group and the Company impaired quoted equity investments with "significant" decline in the fair value greater than 20%, and "prolonged" period as greater than 12 months.

For the financial year ended 30 April 2018, the amount of impairment loss recognised for the available-for-sale investments was RM2.07 million (2017: RM2.41 million) for the Group and RM0.10 million (2017: RM0.09 million) for the Company as disclosed in Note 9c.

(b) Key Sources of Estimation Uncertainty

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

(i) Impairment of investment in subsidiary companies

The Company carried out the impairment test based on the assessment of the fair value of the respective asset's or CGU's fair value less costs to sell or based on the estimation of the value-in-use ("VIU") of the CGUs to which the respective subsidiary companies are allocated.

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

5 REVENUE

	Group		Company	
	2018 RM'000	2017 RM'000	2018 RM'000	2017 RM'000
Revenue				
Advertising revenue	33,267	42,753	-	-
Gross dividends from quoted investments	-	-	-	21
	<u>33,267</u>	<u>42,753</u>	<u>-</u>	<u>21</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018 (CONTINUED)

6 SEGMENT INFORMATION

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

The Group is organised into the following operating divisions:

- investment holding
- publishing
- others

Group 2018	Investment holding RM'000	Publishing RM'000	Others RM'000	Eliminations RM'000	Consolidated RM'000
Revenue					
Total revenue	-	33,336	-	(69)	33,267
Results					
Loss from operations	(2,807)	(9,868)	(5)	2,312	(10,368)
Results arising from investing activities	187	50	-	-	237
Impairment losses (Note 9c)	(2,070)	-	-	-	(2,070)
Finance costs	-	(263)	-	-	(263)
Loss before tax					(12,464)
Income tax expense					(36)
Loss for the year					(12,500)
Other Information					
Capital expenditure	-	235	-	-	235
Depreciation of property, plant and equipment	2	611	-	-	613
Assets					
Segment assets	37,737	14,858	1,789	(21,373)	33,011
Liabilities					
Segment liabilities	11,888	15,447	183	(12,831)	14,687

6 SEGMENT INFORMATION (CONTINUED)

Group 2017	Investment holding RM'000	Publishing RM'000	Others RM'000	Eliminations RM'000	Consolidated RM'000
Revenue					
Total revenue	21	42,821	-	(89)	42,753
Results					
Loss from operations	(2,002)	(4,891)	(5)	1,494	(5,404)
Results arising from investing activities	693	89	-	-	782
Impairment losses (Note 9c)	(2,406)	(13,500)	-	-	(15,906)
Finance costs	-	(138)	-	-	(138)
Loss before tax					(20,666)
Income tax expense					(462)
Loss for the year					(21,128)
Other Information					
Capital expenditure	-	415	-	-	415
Depreciation of property, plant and equipment	2	713	-	-	715
Assets					
Segment assets	54,494	19,869	1,791	(33,591)	42,563
Liabilities					
Segment liabilities	30,685	18,507	180	(38,809)	10,563

7 DIRECTORS' REMUNERATION

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

	Group		Company	
	2018 RM'000	2017 RM'000	2018 RM'000	2017 RM'000
Executive director:				
- Emoluments	458	248	-	-
- Bonus	-	26	-	-
- Contribution to Employees Provident Fund	55	33	-	-
	513	307	-	-
Non-executive director:				
- Fees	56	60	56	60
- Other emoluments	21	4	21	4
	590	371	77	64

8 FINANCE COSTS

	Group		Company	
	2018 RM'000	2017 RM'000	2018 RM'000	2017 RM'000
Interest expense on:				
- hire purchase	-	6	-	-
- bank overdrafts	66	8	-	-
- banker acceptance	197	94	-	-
Commitment fees	-	30	-	-
	263	138	-	-

9 LOSS BEFORE TAX

	Group		Company	
	2018 RM'000	2017 RM'000	2018 RM'000	2017 RM'000
Loss before tax				
is arrived at after charging:				
Cost of newsprint consumed	13,110	14,929	-	-
Staff cost (Note a)	16,847	18,669	-	-
Depreciation of property, plant and equipment	613	715	2	2
Allowance for impairment of receivables				
- trade receivables	252	66	-	-
- amount owing by subsidiary companies	-	-	2,309	1,487
Operating leases:				
- minimum lease payment of premises	583	613	-	-
- minimum lease payment of equipment	255	254	-	-
Auditors' remuneration				
statutory audit:				
- current year	99	97	30	27
- under provision in prior years	-	3	-	3
- fees for non audit services	3	18	3	9

Note a: Staff costs

Staff costs (excluding executive director's remuneration) are as follows:

	Group		Company	
	2018 RM'000	2017 RM'000	2018 RM'000	2017 RM'000
Salaries and wages	13,823	14,659	-	-
Social security costs	173	197	-	-
Contribution to Employees Provident Fund	1,558	1,688	-	-
Other staff related expenses	1,293	2,125	-	-
Total staff costs	16,847	18,669	-	-

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018 (CONTINUED)

9 LOSS BEFORE TAX (CONTINUED)

Note b: Other income

Other income includes mainly the following:

	Group		Company	
	2018 RM'000	2017 RM'000	2018 RM'000	2017 RM'000
Dividend income from quoted investments	-	493	-	-
Interest income				
- fixed and other deposits	84	136	34	47
- quoted loan stocks	153	153	-	-
Gain on disposal of property, plant and equipment	2	44	-	-
Gain on foreign exchange	145	54	-	-
Allowance for doubtful debts no longer required				
- trade receivables	6	-	-	-
- amount owing by related parties	-	1	-	-

Note c: Impairment losses

Impairment losses consist of the following:

	Group		Company	
	2018 RM'000	2017 RM'000	2018 RM'000	2017 RM'000
Impairment loss in:				
- publishing rights	-	13,500	-	-
- investment in subsidiary companies	-	-	10,781	18,845
- investment in quoted shares	1,794	2,012	99	76
- investment in quoted loan stocks	276	292	-	-
- investment in quoted warrants	-	102	-	10
	2,070	15,906	10,880	18,931

10 INCOME TAX EXPENSE

	Group		Company	
	2018 RM'000	2017 RM'000	2018 RM'000	2017 RM'000
Estimated tax expense:				
- Current year	36	36	-	-
Deferred tax (Note 16)				
- Relating to reversal of temporary differences	-	426	-	-
	36	462	-	-

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

	2018 RM'000	2017 RM'000	2018 RM'000	2017 RM'000
Loss before tax	(12,464)	(20,666)	(13,646)	(20,850)
Tax expense at applicable statutory tax rate of 24% (2017: 24%)	2,991	4,960	3,275	5,004
Tax effects of:				
Expenses that are not deductible in determining taxable profit	(676)	(4,313)	(3,275)	(5,009)
Income that are not taxable in determining taxable profit	13	121	-	5
Deferred tax assets not recognised during the financial year	(2,364)	(804)	-	-
De-recognition of previously recognised deferred tax assets	-	(426)	-	-
Income tax expense for the year	(36)	(462)	-	-

11 LOSS PER SHARE

	Group	
	2018	2017
Loss attributable to owners of the parent (RM'000)	(12,500)	(21,128)
Weighted average number of ordinary shares	235,085	235,085
Basic loss per share (sen)	(5.32)	(8.99)

Fully Diluted

There are no potential ordinary shares outstanding as at 30 April 2018. As such, the fully diluted loss per share of the Group is equivalent to the basic loss per share.

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

12 PROPERTY, PLANT AND EQUIPMENT

Group	Plant and machinery RM'000	Office, factory equipment and air-conditioning system RM'000	Furniture, fittings and fixtures RM'000	Computers RM'000	Motor vehicles RM'000	Renovations RM'000	Total RM'000
Cost							
At 1 May 2016	20,945	1,783	62	8,947	1,649	946	34,332
Additions	48	208	1	113	-	45	415
Disposals	-	-	-	-	(494)	-	(494)
At 30 April 2017/ 1 May 2017	20,993	1,991	63	9,060	1,155	991	34,253
Additions	-	10	-	51	174	-	235
Disposal	-	-	-	(33)	-	-	(33)
At 30 April 2018	20,993	2,001	63	9,078	1,329	991	34,455
Accumulated Depreciation							
At 1 May 2016	20,361	1,461	26	7,417	1,451	847	31,563
Charge for the year	145	117	6	328	74	45	715
Disposals	-	-	-	-	(494)	-	(494)
At 30 April 2017/ 1 May 2017	20,506	1,578	32	7,745	1,031	892	31,784
Charge for the year	132	99	6	266	68	42	613
Disposal	-	-	-	(30)	-	-	(30)
At 30 April 2018	20,638	1,677	38	7,981	1,099	934	32,367
Net Book Value							
At 30 April 2018	355	324	25	1,097	230	57	2,088
At 30 April 2017	487	413	31	1,315	124	99	2,469

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018 (CONTINUED)

12 PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

	Office equipment RM'000
Company	
Cost	
At 1 May 2016/ 30 April 2017/1 May 2017/30 April 2018	18
Accumulated Depreciation	
At 1 May 2016	14
Charge for the year	2
At 30 April 2017/1 May 2017	16
Charge for the year	2
At 30 April 2018	18
Net Book Value	
At 30 April 2018	-
At 30 April 2017	2

13 PUBLISHING RIGHTS

	Group	
	2018 RM'000	2017 RM'000
Cost		
At 1 May/30 April	113,705	113,705
Accumulated Impairment Loss		
At 1 May	113,705	100,205
Recognised during the year	-	13,500
At 30 April	113,705	113,705
Net Carrying Amount	-	-

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

The Group tests the CGU for impairment annually or more frequently if there are indications that CGU might be impaired.

In the previous financial year, the Group had fully impaired the value of publishing rights due to revision in projected future cash flows from the CGU that showed no recoverable amount of publishing rights.

14 INVESTMENT IN SUBSIDIARY COMPANIES

Investment in subsidiary companies consists of:

	Company	
	2018 RM'000	2017 RM'000
Unquoted Shares at Cost		
At 1 May	241,420	241,420
Addition during the year through capitalisation of amount owing by subsidiary companies (Note 19)	26,852	-
At 30 April	268,272	241,420
Accumulated Impairment Loss		
At 1 May	238,268	219,423
Recognised during the year	10,781	18,845
At 30 April	249,049	238,268
Net Carrying Amount	19,223	3,152

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

Name of Company	Proportion of Ownership Interest		Principal Activities
	2018 %	2017 %	
Sun Media Corporation Sdn. Bhd.	100	100	Publication, printing and distribution of daily newspaper.
Gemtech (M) Sdn. Bhd.	100	100	Investment holding.
Moves & Shakes Sdn. Bhd.	100	100	Promoters and organisers of events, seminars, workshops, concerts and others. Ceased operations.
Nexnews Channel Sdn. Bhd.	100	100	Property holding. Ceased operations.

Composition of the Group

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

Principal Activities	Place of Incorporation and Operation	Number of Subsidiaries	
		2018	2017
Investment holding	Malaysia	1	1
Publishing	Malaysia	1	1
Others	Malaysia	2	2
		4	4

In view of the challenging market conditions in the newspaper industry and the operating losses incurred by the principal subsidiary company, Sun Media Corporation Sdn Bhd ("SunMedia"), the Company carried out an impairment test by assessing the recoverable amount of the value of its investments. Based on the assessment, the Company has recognised an impairment of RM10,781,000 (2017: RM18,845,000) for the financial year to fully impair the value of investment in the subsidiary company.

15 OTHER INVESTMENTS

	Group		Company	
	2018 RM'000	2017 RM'000	2018 RM'000	2017 RM'000
Available-for-sale Financial Assets				
Quoted investment in Malaysia:				
Shares	15,119	17,987	662	788
Loan stock	1,196	1,472	-	-
Warrants	237	338	22	31
	16,552	19,797	684	819
Unquoted investment:				
Shares, at cost	4,200	4,200	-	-
Less: Impairment loss	(4,200)	(4,200)	-	-
	-	-	-	-
	16,552	19,797	684	819

As at 30 April 2018, investment in quoted shares in Malaysia with carrying values of RM11,556,500 (2017: RM5,685,600) of the Group and RM298,700 (2017: RM355,350) of the Company are pledged to a financial institution for credit facility granted to a subsidiary company.

16 DEFERRED TAX ASSETS

	Group	
	2018 RM'000	2017 RM'000
At 1 May	-	426
Recognised in statements of profit or loss (Note 10)		
- Unused tax losses	-	(424)
- Property, plant and equipment	-	(2)
	-	(426)
At 30 April	-	-

The following amounts, presented after appropriate offsetting, are shown in the statements of financial position:

	Group	
	2018 RM'000	2017 RM'000
Deferred tax assets	-	338
Deferred tax liabilities	-	(338)
	-	-

16 DEFERRED TAX ASSETS (CONTINUED)

The components and movements of deferred tax assets and liabilities during the financial year are as follows:

	Group	Unused tax losses RM'000	Total RM'000
Deferred Tax Assets			
At 1 May 2016		762	762
Recognised in statements of profit or loss		(424)	(424)
At 30 April 2017		338	338
Set-off against deferred tax liabilities		-	(338)
		-	-
At 1 May 2017		-	-
Recognised in statements of profit or loss		-	-
At 30 April 2018		-	-
Set-off against deferred tax liabilities		-	-
		-	-
Deferred Tax Liabilities			
At 1 May 2016		336	336
Recognised in statements of profit or loss		2	2
At 30 April 2017		338	338
Set-off against deferred tax assets		-	(338)
		-	-
At 1 May 2017		-	-
Recognised in statements of profit or loss		-	-
At 30 April 2018		-	-
Set-off against deferred tax assets		-	-
		-	-

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018 (CONTINUED)

16 DEFERRED TAX ASSETS (CONTINUED)

As mentioned in Note 3, the tax effects of deductible temporary differences, unused tax losses and unused tax credits which would give rise to deferred tax asset are recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences, unused tax losses and unabsorbed capital allowances can be utilised. As at 30 April 2018, the estimated amount of unused tax losses and unused tax credits of the Group, for which the deferred tax assets have not been recognised due to uncertainty of their realisation, are as follows:

	Group	
	2018 RM'000	2017 RM'000
Unused tax losses	232,954	223,870
Unabsorbed capital allowances	1,464	1,221
Unabsorbed reinvestment allowances	17,213	17,213
Others	2,915	2,392
	<u>254,546</u>	<u>244,696</u>

17 INVENTORIES

	Group	
	2018 RM'000	2017 RM'000
At cost:		
Raw materials	4,052	4,834
Production materials	62	47
Stores and consumables	530	528
	<u>4,644</u>	<u>5,409</u>

The cost of inventories recognised as an expense during the financial year in the Group amounted to RM14,818,533 (2017: RM17,232,166).

18 TRADE AND OTHER RECEIVABLES (CONTINUED)

(a) Trade receivables (Continued)

Trade receivables that are neither past due nor impaired

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

Trade receivables that are past due but not impaired

The Group's trade receivables include an aggregate amount of RM308,000 (2017: RM21,000) that are past due but not impaired as there is no concern on the creditworthiness of the counterparties and the recoverability of these debts.

Movement in allowance for doubtful debts:

	Group	
	2018 RM'000	2017 RM'000
At 1 May	2,221	2,155
Allowance for doubtful debts	252	66
Allowance for doubtful debts no longer required	(6)	-
At 30 April	<u>2,467</u>	<u>2,221</u>

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

(b) Other receivables

Movement in allowance for doubtful debts:

	Group	
	2018 RM'000	2017 RM'000
At 1 May	3,064	3,064
Write off	(3,048)	-
At 30 April	<u>16</u>	<u>3,064</u>

All other receivables are denominated and receivable in Ringgit Malaysia.

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

18 TRADE AND OTHER RECEIVABLES

Trade and other receivables consist of the following:

Note	Group		Company	
	2018 RM'000	2017 RM'000	2018 RM'000	2017 RM'000
Trade receivables				
Third parties (a)	5,566	6,917	-	-
Less: Allowance for doubtful debts	(2,467)	(2,221)	-	-
Trade receivables, net	<u>3,099</u>	<u>4,696</u>	-	-
Other receivables				
Other receivables (b)	1,540	4,746	1	4
Prepaid expenses	1,092	1,230	14	14
Refundable deposits	660	659	-	-
	3,292	6,635	15	18
Less: Allowance for doubtful debts	(16)	(3,064)	-	-
Other receivables, net	<u>3,276</u>	<u>3,571</u>	<u>15</u>	<u>18</u>
Amount owing by related parties (c)	620	908	-	-
Less: Allowance for doubtful debts	(16)	(16)	-	-
Amount owing by related parties, net	<u>604</u>	<u>892</u>	-	-
	<u>6,979</u>	<u>9,159</u>	<u>15</u>	<u>18</u>

(a) Trade receivables

The credit period granted to customers ranges from 90 to 120 days (2017: 90 to 120 days).

The Group does not hold any collateral over these balances.

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

All trade receivables are denominated and receivable in Ringgit Malaysia.

Ageing analysis of trade receivables

	Group	
	2018 RM'000	2017 RM'000
Neither past due nor impaired	2,791	4,675
1 to 30 days past due not impaired	308	13
31 to 60 days past due not impaired	-	8
	3,099	4,696
Impaired	2,467	2,221
	<u>5,566</u>	<u>6,917</u>

18 TRADE AND OTHER RECEIVABLES (CONTINUED)

(c) Amount owing by related parties

Movement in allowance for doubtful debts:

	Group	
	2018 RM'000	2017 RM'000
At 1 May	16	17
Allowance for doubtful debts no longer required	-	(1)
At 30 April	<u>16</u>	<u>16</u>

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

Amount owing by related parties, which arose from trade transactions, is unsecured and the credit period granted ranges from 90 to 120 days (2017: 90 to 120 days). The net amount owing by related parties at the reporting date is neither past due nor impaired.

19 AMOUNT OWING BY/(TO) SUBSIDIARY COMPANIES

	Company	
	2018 RM'000	2017 RM'000
Amount owing by subsidiary companies	11,015	37,018
Less: Allowance for doubtful debts	(10,681)	(8,372)
	<u>334</u>	<u>28,646</u>
Analysed as follows:		
Included under current assets	334	1,793
Included under non-current assets	-	26,853
	<u>334</u>	<u>28,646</u>

Movement in allowance for doubtful debts:

	Company	
	2018 RM'000	2017 RM'000
At 1 May	8,372	6,885
Allowance for doubtful debts	2,309	1,487
At 30 April	<u>10,681</u>	<u>8,372</u>
Amount owing to a subsidiary company	<u>1,789</u>	<u>1,791</u>

Amount owing by/(to) subsidiary companies, which arose mainly from expenses paid on behalf and advances, is interest-free, unsecured and repayable on demand, except for the non-current portion of amount owing by subsidiary companies. The non-current portion in the previous financial year was capitalised by the subsidiary companies as its additional share capital during the current financial year as disclosed in Note 14.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018 (CONTINUED)

20 SIGNIFICANT RELATED PARTY TRANSACTIONS

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

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

	Group	
	2018 RM'000	2017 RM'000
Advertising revenue received/receivable from:		
- a deemed substantial shareholder and its subsidiary companies (a)	2,094	2,510
- companies related to a substantial shareholder (b)	1,109	1,645
Purchase of goods and services from:		
- a subsidiary company of a deemed substantial shareholder (a)	142	144
- companies related to a substantial shareholder (b)	720	720
Rental paid/payable to:		
- a subsidiary company of a deemed substantial shareholder (a)	573	573
- a company related to a substantial shareholder (b)	17	16
Management fees payable to a deemed substantial shareholder (a)	120	120
Share registration services rendered by a subsidiary company of a deemed substantial shareholder (a)	61	64
Security charges paid/payable to a subsidiary company of a deemed substantial shareholder (a)	-	52
Writer's fees payable to a related party (c)	10	11
		Company
		2018 RM'000
		2017 RM'000
Management fees payable to a deemed substantial shareholder (a)	120	120
Share registration services rendered by a subsidiary company of a deemed substantial shareholder (a)	61	64

20 SIGNIFICANT RELATED PARTY TRANSACTIONS (CONTINUED)

Nature of Relationship

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

The remunerations of the key management personnel are as follows:

	Group	
	2018 RM'000	2017 RM'000
(a) Short-term employee benefits	1,131	1,352
(b) Post-employment benefits	75	102

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

21 SHARE CAPITAL

Share capital is represented by:

	Group and Company			
	Number of shares		Share capital	
	2018 '000	2017 '000	2018 RM'000	2017 RM'000
Issued and Fully Paid: Ordinary Shares At 1 May/30 April	235,085	235,085	191,538	191,538

22 RESERVES

	Group		Company	
	2018 RM'000	2017 RM'000	2018 RM'000	2017 RM'000
Non-distributable reserves:				
Fair value adjustment reserve	(53)	1,123	(2)	34
Accumulated losses	(173,161)	(160,661)	(173,214)	(159,568)
	(173,214)	(159,538)	(173,216)	(159,534)

23 TRADE AND OTHER PAYABLES

	Group		Company	
	2018 RM'000	2017 RM'000	2018 RM'000	2017 RM'000
Financial liabilities				
Trade payables	2,263	2,384	-	-
Other payables	1,034	686	5	35
Accrued expenses	3,840	3,541	144	137
Amount owing to a former director	315	315	-	-
	7,452	6,926	149	172

The credit period granted to the Group for trade purchases ranges from 90 to 120 days (2017: 90 to 120 days).

Included in the trade payables is an amount of RM949,695 (2017: RM896,894) owing to a related party.

Amount owing to a former director, which arose mainly from unsecured advances, is interest-free and is repayable on demand.

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

24 SHORT TERM BORROWINGS

	Group	
	2018 RM'000	2017 RM'000
Secured:		
Bank overdrafts	2,717	-
Banker acceptance	4,509	3,019
	7,226	3,019

The bankers acceptance and bank overdrafts are secured by pledge of quoted investments of the Company and a subsidiary company and bears effective interest at rates ranging from 5.35% to 8.37% (2017: 5.35%) per annum.

A covenant of the banking facilities of a subsidiary company was technically not complied with and the subsidiary company is in the process of recapitalising its net worth so as to be compliant with the covenant.

25 CASH AND BANK BALANCES

	Group		Company	
	2018 RM'000	2017 RM'000	2018 RM'000	2017 RM'000
Fixed deposits with licensed banks	1	1,862	-	1,315
Cash on hand and at banks	2,723	3,807	4	15
	2,724	5,669	4	1,330

Fixed deposits with licensed banks earn interest at 2.75% (2017: 1.75% to 3.40%) per annum. Fixed deposits have an average maturity of 60 days (2017: 2 to 92 days).

26 CONTINGENT LIABILITIES

	Group	
	2018 RM'000	2017 RM'000
Legal claims	555,000	555,000

Asia Pacific Higher Learning Sdn. Bhd. ("APHLSB") and Wan Mazlan Bin Mohamed Wooljy ("WMBMW") filed a Statement of Claim against SunMedia on 14 November 2013 and 15 November 2013 respectively for defamation by reason of articles published in theSun and its webpage. The cases were subsequently withdrawn by APHLSB and WMBMW on 30 December 2014 with liberty to file afresh. On 25 March 2015, APHLSB and WMBMW filed a fresh Statement of Claim against SunMedia and its journalists alleging that it was defamed by reason of certain articles published in theSun. APHLSB and WMBMW are seeking an unconditional written apology, an injunction restraining SunMedia, and/or its agents from giving comments, repeating and/or causing the publication or words and/or any statement that is defamatory in nature against APHLSB and WMBMW. APHLSB and WMBMW are claiming damages of RM550 million and RM5 million respectively, together with interest and cost. SunMedia filed in their Statement of Defence on 20 April 2015. The court had fixed the matter for decision on 10 October 2018. Based on legal advice, the Directors do not expect the related claim of the case to crystallise.

During the financial year 2012, SunMedia took legal action against The Nielsen Company (Malaysia) Sdn. Bhd. ("Nielsen") for defamation arising out of readership data of theSun newspaper published in the Nielsen Media Index. SunMedia is seeking among other reliefs, general damages for defamation and special damages for loss of profits. Nielsen also made a counterclaim against SunMedia for allegedly publishing articles defamatory to Nielsen. Trial proceedings of the dispute commenced on 13 to 16 June 2016. The case was on trial during 25 to 29 July 2016, 18 to 22 August 2016, 5 to 8 September 2016 and 17 to 21 October 2016. The case was dismissed by the High Court with cost of RM600,000 awarded to Nielsen on 27 February 2017. SunMedia has appealed against the decision on 23 March 2017 and the next hearing has been fixed on 27 August 2018. Based on the legal advice, the Directors are of the opinion that there is a reasonable prospect of success in the claim against Nielsen and for SunMedia to defend against Nielsen's counterclaim.

On 12 February 2018, Universiti Malaya ("UM") filed a statement of claims against SunMedia for defamation by reason of articles published on SunMedia webpage. UM is seeking a declaration that the statement published in the article was defamatory, withdrawal of the alleged article from the webpage, unconditional written apology and damages from SunMedia. The case was on trial during 26 to 27 July 2018 and 1 to 3 August 2018. The trial will resume on 23 August 2018.

27 LEASE COMMITMENTS

	Group	
	2018 RM'000	2017 RM'000
Non-cancellable operating lease commitments as lessee		
- Not later than 1 year	48	48
- Later than 1 year and not later than 5 years	54	88
	102	136

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

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018 (CONTINUED)

28 FINANCIAL INSTRUMENTS

28.1 Financial Risk Management Objectives and Policies

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

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

(a) Interest Rate Risk

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

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

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

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

(b) Credit Risk

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

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

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

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

The Company provides secured financial guarantees to a financial institution for credit facilities granted to its subsidiary company. The Company monitors on an ongoing basis the financial results and repayments made by the subsidiary company.

The Company's maximum exposure to the aforesaid credit risk amounts to RM8,500,000 (2017: RM8,500,000), representing the total credit facilities granted to the subsidiary company.

The financial guarantees have not been recognised since the fair value on initial recognition is not material. As at the reporting date, there were no indications that the subsidiary company would default on repayment.

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

28 FINANCIAL INSTRUMENTS (CONTINUED)

28.1 Financial Risk Management Objectives and Policies (Continued)

(c) Liquidity Risk

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

As of 30 April 2018, the Group's current liabilities exceeded its current assets by RM316,000 as a result of losses incurred during the current financial year and prior financial years. The current liabilities of the Group arose mainly from trade and other payables of RM7,452,000 and short term borrowings of RM7,226,000 as of 30 April 2018. However, the Directors believe that the Group would be able to meet its short term obligation as and when they fall due through realisation of its cash convertible investments to generate the required cash flows.

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

Analysis of financial instruments by remaining contractual maturities

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

	On demand or within 1 year RM'000	1 to 5 years RM'000	Total RM'000
2018			
Group			
Financial liabilities			
Trade and other payables	7,452	-	7,452
Short term borrowings	7,226	-	7,226
Total undiscounted financial liabilities	14,678	-	14,678
Company			
Financial liabilities			
Trade and other payables	149	-	149
Amount owing to a subsidiary company	1,789	-	1,789
Total undiscounted financial liabilities	1,938	-	1,938

28 FINANCIAL INSTRUMENTS (CONTINUED)

28.1 Financial Risk Management Objectives and Policies (Continued)

(c) Liquidity Risk (Continued)

	On demand or within 1 year RM'000	1 to 5 years RM'000	Total RM'000
2017			
Group			
Financial liabilities			
Trade and other payables	6,926	-	6,926
Short term borrowings	3,019	-	3,019
Total undiscounted financial liabilities	9,945	-	9,945
Company			
Financial liabilities			
Trade and other payables	172	-	172
Amount owing to a subsidiary company	1,791	-	1,791
Total undiscounted financial liabilities	1,963	-	1,963

(d) Cash Flows Risk

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

(e) Equity Risk

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

Sensitivity analysis for equity price risk

As at the reporting date, if the price of the Group's and the Company's quoted equity investments in Bursa Malaysia had been 10% higher or lower, with all other variables held constant, the Group's and the Company's equity would have been RM1,655,000 (2017: RM1,980,000) and RM68,000 (2017: RM82,000) higher and lower respectively, arising as a result of an increase and decrease in the fair value of equity instruments classified as available-for-sale.

28 FINANCIAL INSTRUMENTS (CONTINUED)

28.2 (a) Significant Accounting Policies

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

(b) Classification of financial instruments

Note	Group		Company	
	2018 RM'000	2017 RM'000	2018 RM'000	2017 RM'000
Financial assets				
Loans and receivables				
Trade and other receivables	5,887	7,929	1	4
Amount owing by subsidiary companies	-	-	334	28,646
Cash and bank balances	2,724	5,669	4	1,330
	8,611	13,598	339	29,980
Available-for-sale				
Other investments	16,552	19,797	684	819
Financial liabilities				
Other financial liabilities				
Trade and other payables	7,452	6,926	149	172
Amount owing to a subsidiary company	-	-	1,789	1,791
Short term borrowings	7,226	3,019	-	-
	14,678	9,945	1,938	1,963

28.3 Fair Value of Financial Instruments

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

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

	Group		Company	
	2018 RM'000	2017 RM'000	2018 RM'000	2017 RM'000
Fair Value Hierarchy - Level 1				
Available-for-sale financial assets:				
Quoted investments	16,552	19,797	684	819

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

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018 (CONTINUED)

28 FINANCIAL INSTRUMENTS (CONTINUED)

28.3 Fair Value of Financial Instruments (Continued)

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

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

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

Notes:

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

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

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

As at 30 April 2018, the Company provided corporate guarantee amounting to RM8,500,000 (2017: RM8,500,000) to a financial institution for credit facilities obtained by its subsidiary company. As at reporting date, the fair value of the corporate guarantee is immaterial. The fair value of the corporate guarantee is determined based on probability weighted discounted cash flow method. The probability has been estimated and assigned for the following key assumptions:

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

29 CAPITAL MANAGEMENT

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

The Group manages its capital structure and makes adjustments to it, in light of changes in economic conditions. To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholder, return capital to shareholder or issue new shares. No changes were made in the objectives, policies or processes during the years ended 30 April 2018 and 2017.

The Group monitors capital using a ratio, calculated based on net debt divided by total equity plus net debt (hereinafter referred to as "Debt Equity Ratio"). The Group's policy is to keep the Debt Equity Ratio of less than 0.5 time. The Group includes within net debt, loans and borrowings, trade and other payables, less cash and bank balances. Equity includes equity attributable to the shareholders of the Company.

Note	Group		Company	
	2018 RM'000	2017 RM'000	2018 RM'000	2017 RM'000
Trade and other payables	7,452	6,926	149	172
Short term borrowing	7,226	3,019	-	-
Amount owing to a subsidiary company	-	-	1,789	1,791
Less: Cash and bank balances	(2,724)	(5,669)	(4)	(1,330)
Net debt	11,954	4,276	1,934	633
Equity attributable to the equity holders of the parent, representing total equity	18,324	32,000	18,322	32,004
Equity and net debt	30,278	36,276	20,256	32,637
Debt Equity Ratio	0.39	0.12	0.10	0.02

30 SIGNIFICANT EVENT DURING THE YEAR

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

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

RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE FOR THE FINANCIAL YEAR ENDED 30 APRIL 2018

Berjaya Media Berhad ("BMedia") Group with the following Related Parties	Nature of transactions	Amount transacted during the financial year (RM'000)
Berjaya Corporation Berhad ("BCorp") and its unlisted subsidiaries:- BCorp Berjaya Higher Education Sdn Bhd Wen Berjaya Sdn Bhd Inter Pacific Securities Sdn Bhd	Placement of advertisement in <i>theSun</i>	592
Successline (M) Sdn Bhd	Distribution of <i>theSun</i> on behalf of Sun Media Corporation Sdn Bhd ("SMCSB")	125
Eva Management Sdn Bhd	HRMS system	17
Berjaya Registration Services Sdn Bhd	Receipt of share registration services and related expenses by BMedia	61
BCorp	Management fees payable by BMedia	120
Total		915
Berjaya Land Berhad ("BLand") and its unlisted subsidiaries:- BLand Berjaya Hotels & Resorts Berjaya Golf Resort Bhd KDE Recreation Bhd	Placement of advertisement in <i>theSun</i>	76
Regnis Industries (Malaysia) Sdn Bhd ("Regnis")	Rental of office premises payable by SMCSB	573
Total		649
Berjaya Sports Toto Berhad ("BToto") and its unlisted subsidiaries:- BToto Sports Toto Malaysia Sdn Bhd	Placement of advertisement in <i>theSun</i>	994
Total		994
Berjaya Food Berhad ("BFood") and its unlisted subsidiaries:- BFood Berjaya Roaster (M) Sdn Bhd Berjaya Starbucks Coffee Company Sdn Bhd	Placement of advertisement in <i>theSun</i>	427
Total		427
Berjaya Assets Berhad ("BAssets") and its unlisted subsidiaries:- BAssets Berjaya Times Square Theme Park Sdn Bhd Berjaya Times Square Sdn Bhd Berjaya Assets Food (BAF) Sdn Bhd	Placement of advertisement in <i>theSun</i>	108
Total		108
REDtone International Berhad ("REDtone") and its unlisted subsidiaries:- REDtone International Berhad Redtone Telecommunication Sdn Bhd	Placement of advertisement in <i>theSun</i>	5
Total		5
Other related parties:- Berjaya Starbucks Coffee Company Sdn Bhd 7-Eleven Malaysia Sdn Bhd U Mobile Sdn Bhd Berjaya Sampo Insurance Bhd	Placement of advertisement in <i>theSun</i>	1,001
7-Eleven Malaysia Sdn Bhd	Distribution of <i>theSun</i> on behalf of SMCSB	720
Singer (Malaysia) Sdn Bhd	Rental of office premises payable by SMCSB	17
Datuk Seri Azman Bin Ujang	Writer's fees	10
Total		1,748
Grand total		4,846

STATISTICS ON SHARES AS AT 16 JULY 2018

ANALYSIS OF SHAREHOLDINGS

Size of Shareholdings	No. of Shareholders	%	No. of Shares	%
less than 100	231	3.27	6,451	0.00
100 - 1,000	5,650	80.06	1,374,318	0.59
1,001 - 10,000	864	12.24	3,157,625	1.34
10,001 - 100,000	240	3.40	6,932,238	2.95
100,001 - 11,754,232	68	0.97	116,456,737	49.54
11,754,233* and above	4	0.06	107,157,290	45.58
Total	7,057	100.00	235,084,659	100.00

Note:

Each share entitles the holder to one vote.

* Denotes 5% of the total number of issued shares of the Company.

LIST OF THIRTY (30) LARGEST SHAREHOLDERS AS AT 16 JULY 2018

	NAME OF SHAREHOLDERS	No. of Shares	%
1	Scotia Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Tan Sri Dato' Seri Vincent Tan Chee Yioun	46,334,200	19.71
2	ABB Nominee (Tempatan) Sdn Bhd Pledged Securities Account For Tan Sri Dato' Seri Vincent Tan Chee Yioun (OD Facility)	21,558,713	9.17
3	Amsec Nominees (Tempatan) Sdn Bhd Pledged Securities Account - Ambank (M) Berhad For Tan Sri Dato' Seri Vincent Tan Chee Yioun	20,414,069	8.68
4	Prime Credit Leasing Sdn. Bhd. (As Owner)	18,850,308	8.02
5	Berjaya Sampo Insurance Berhad	11,269,238	4.79
6	DB (Malaysia) Nominee (Asing) Sdn Bhd Exempt An For Bank Of Singapore Limited	11,014,771	4.69
7	Scotia Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Hotel Resort Enterprise Sdn Bhd	8,380,100	3.57
8	Pasti Eksklusif Sdn. Bhd.	7,506,600	3.19
9	Maybank Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Hotel Resort Enterprise Sdn Bhd	7,124,600	3.03
10	Regnis Industries (Malaysia) Sdn Bhd	5,478,451	2.33
11	CIMB Group Nominees (Asing) Sdn. Bhd. Exempt An For DBS Bank Ltd (SFS-PB)	4,876,000	2.07
12	FEAB Properties Sdn Bhd	4,724,409	2.01
13	Inter-Pacific Equity Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Pantai Cemerlang Sdn Bhd	4,000,000	1.70
14	Inter-Pacific Equity Nominees (Tempatan) Sdn Bhd Arsam Bin Damis (IPM)	3,800,000	1.62
15	Inter-Pacific Equity Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Lye Ek Seang (AL0101)	3,800,000	1.62
16	Premier Merchandise Sdn Bhd	3,675,000	1.56
17	Scotia Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Superior Structure Sdn Bhd	3,652,400	1.55
18	Inter-Pacific Equity Nominees (Tempatan) Sdn Bhd IPM For Lye Ek Seang	3,200,000	1.36
19	JF Apex Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Tan Sri Dato' Seri Vincent Tan Chee Yioun (Margin)	3,197,900	1.36
20	Kenanga Nominees (Tempatan) Sdn Bhd Derrick Kong Ying Kit (PCS)	2,902,200	1.24
21	Yap Lim Sen	2,424,200	1.03
22	Berjaya Bright Sdn Bhd	2,337,200	1.00
23	Inter-Pacific Equity Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Fabulous Channel Sdn Bhd (AF0010)	2,300,000	0.98
24	Chan Lai Sheong	2,170,500	0.92
25	Berjaya Hills Resort Berhad	2,142,238	0.91
26	Tan Kok Ping	1,584,603	0.67
27	Maybank Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Hotel Resort Enterprise Sdn Bhd	1,512,500	0.64
28	Inter-Pacific Equity Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Arsam Bin Damis (AA0023)	1,495,000	0.64
29	Amsec Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Mulpha Ventures Sdn Bhd	1,058,909	0.45
30	Maybank Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Tan Kok Ping	792,301	0.34
		213,576,410	90.85

STATEMENT OF DIRECTORS' SHAREHOLDINGS AS AT 16 JULY 2018

Name of Directors	No. of Ordinary Shares			
	Direct Interest	%	Deemed Interest	%
Dato' Sri Robin Tan Yeong Ching	18,000	0.01	17,017,200 100*	7.24 0.00
Chan Kien Sing	1,100	0.00	-	-

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

Save as disclosed, none of the other Directors of the Company had any interests in the shares of the Company or its related corporations as at 16 July 2018.

SUBSTANTIAL SHAREHOLDERS AS AT 16 JULY 2018

Name of Substantial Shareholders	No. of Ordinary Shares			
	Direct Interest	%	Deemed Interest	%
Tan Sri Dato' Seri Vincent Tan Chee Yioun	91,504,882	38.92	71,396,844 (a)	30.37
Berjaya Corporation Berhad	-	-	42,464,644 (b)	18.06
Berjaya Group Berhad	-	-	40,322,406 (c)	17.15
Juara Sejati Sdn Bhd	-	-	40,322,406 (d)	17.15
Bizurai Bijak (M) Sdn Bhd	-	-	30,119,546 (e)	12.81
Berjaya Capital Berhad	-	-	30,119,546 (f)	12.81
Prime Credit Leasing Sdn Bhd	18,850,308	8.02	-	-
Hotel Resort Enterprise Sdn Bhd	17,017,200	7.24	-	-
Dato' Sri Robin Tan Yeong Ching	18,000	0.01	17,017,200 (g)	7.24

Notes:

(a) Deemed interested by virtue of his interests in Berjaya Corporation Berhad, Hotel Resort Enterprise Sdn Bhd, Superior Structure Sdn Bhd, Berjaya Assets Berhad (the holding company of Berjaya Times Square Sdn Bhd and Berjaya Bright Sdn Bhd (formerly known as Sublime Cartel Sdn Bhd)), B & B Enterprise Sdn Bhd (the holding company of Lengkap Bahagia Sdn Bhd and Nautilus Corporation Sdn Bhd) and HQZ Credit Sdn Bhd, the ultimate holding company of Desiran Unggul Sdn Bhd and Premier Merchandise Sdn Bhd.

(b) Deemed interested by virtue of its 100% interest in Berjaya Group Berhad and Berjaya Hills Resort Berhad.

(c) Deemed interested by virtue of its interests in Juara Sejati Sdn Bhd and Bizurai Bijak (M) Sdn Bhd.

(d) Deemed interested by virtue of its interest in Berjaya Capital Berhad and its deemed interests in Regnis Industries (Malaysia) Sdn Bhd and FEAB Properties Sdn Bhd.

(e) Deemed interested by virtue of its interest in Berjaya Capital Berhad, the holding company of Prime Credit Leasing Sdn Bhd and its deemed interest in Berjaya Sampo Insurance Berhad.

(f) Deemed interested by virtue of its interest in Prime Credit Leasing Sdn Bhd and its associate company, Berjaya Sampo Insurance Berhad.

(g) Deemed interested by virtue of his interest in Hotel Resort Enterprise Sdn Bhd.

OTHER INFORMATION

1. NON-AUDIT FEES

The amount of non-audit fees incurred for services rendered to the Group for the financial year ended 30 April 2018 amounted to RM3,000.

2. MATERIAL CONTRACTS

Other than those disclosed in the financial statements, there were no material contracts including contracts relating to any loans entered into by the Company and its subsidiaries involving Directors' and major shareholders' interests.

3. REVALUATION POLICY ON LANDED PROPERTIES

The Company does not own any landed properties as at 30 April 2018.

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Twenty-Fourth Annual General Meeting of the Company will be held at Perdana Ballroom, Bukit Jalil Golf & Country Resort, Jalan Jalil Perkasa 3, Bukit Jalil, 57000 Kuala Lumpur on Thursday, 4 October 2018 at 10.00 a.m. for the following purposes:-

AGENDA

- 1 To receive and adopt the audited financial statements of the Company for the financial year ended 30 April 2018 and the Directors' and Auditors' Reports thereon.
- 2 To approve the payment of Directors' fees amounting to RM55,562.00 to the Non-Executive Directors of the Company for the financial year ended 30 April 2018. *Resolution 1*
- 3 To approve the payment of Directors' Remuneration (excluding Directors' fees) to the Non-Executive Directors of the Company up to an amount of RM58,500.00 for the period from 5 October 2018 until the next Annual General Meeting of the Company to be held in 2019. *Resolution 2*
- 4 To re-elect Mr Chan Kien Sing who retires by rotation pursuant to Article 104(1) of the Company's Articles of Association and who being eligible, offers himself for re-election. *Resolution 3*
- 5 To re-elect Datuk Robert Yong Kuen Loke who retires by rotation pursuant to Article 110 of the Company's Articles of Association and who being eligible, offers himself for re-election. *Resolution 4*
- 6 To re-appoint Deloitte PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. *Resolution 5*
- 7 As special business:-

To consider and, if thought fit, pass the following Ordinary Resolutions:-

(i) Authority to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act 2016

"THAT, subject always to the Companies Act 2016, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Articles of Association of the Company and the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered, pursuant to Sections 75 and 76 of the Companies Act 2016, to issue and allot shares in the Company from time to time at such price and upon such terms and conditions and for such purposes as the Directors may deem fit provided that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company for the time being AND THAT the Directors be and are also empowered to obtain the approval from Bursa Malaysia Securities Berhad for the listing and quotation for the additional shares so issued AND THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company."

Resolution 6

(ii) Proposed Renewal of and New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature with persons connected with Tan Sri Dato' Seri Vincent Tan Chee Yioun

"THAT, subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given for the Company and its subsidiary companies, to enter into recurrent related party transactions of a revenue or trading nature with persons connected with Tan Sri Dato' Seri Vincent Tan Chee Yioun as specified in Section 2.3 of the Circular to Shareholders dated 23 August 2018 ("Proposed Mandate I") which are necessary for the day-to-day operations and/or in the ordinary course of business of the Company and its subsidiary companies on terms not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company and that such approval shall continue to be in force until:-

- (a) the conclusion of the next Annual General Meeting ("AGM") of the Company following the AGM at which such ordinary resolution for the Proposed Mandate I was passed, at which time it will lapse, unless by ordinary resolution passed at that general meeting, the authority is renewed;
- (b) the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or
- (c) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever is the earlier;

AND FURTHER THAT authority be and is hereby given to the Directors of the Company and its subsidiary companies to complete and do all such acts and things (including executing such documents as may be required) to give effect to such transactions as authorised by this Ordinary Resolution."

Resolution 7

(iii) Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature with Datuk Seri Azman Bin Ujang

"THAT, subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given for the Company and its subsidiary companies, to enter into recurrent related party transactions of a revenue or trading nature with Datuk Seri Azman Bin Ujang as specified in Section 2.3 of the Circular to Shareholders dated 23 August 2018 ("Proposed Mandate II") which are necessary for the day-to-day operations and/or in the ordinary course of business of the Company and its subsidiary companies on terms not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company and that such approval shall continue to be in force until:-

- (a) the conclusion of the next Annual General Meeting ("AGM") of the Company following the AGM at which such ordinary resolution for the Proposed Mandate II was passed, at which time it will lapse, unless by ordinary resolution passed at that general meeting, the authority is renewed;
- (b) the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or
- (c) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever is the earlier;

AND FURTHER THAT authority be and is hereby given to the Directors of the Company and its subsidiary companies to complete and do all such acts and things (including executing such documents as may be required) to give effect to such transactions as authorised by this Ordinary Resolution."

Resolution 8

(iv) Proposed Retention of Independent Non-Executive Director

"THAT Datuk Seri Azman Bin Ujang be and is hereby retained as an Independent Non-Executive Director of the Company and he shall continue to act as an Independent Non-Executive Director of the Company notwithstanding that he has been an Independent Director on the Board of the Company for a cumulative term of more than 9 years."

Resolution 9

By Order of the Board

WONG SIEW GUEK
(MAICSA 7042922)
Secretary

Kuala Lumpur
23 August 2018

NOTICE OF ANNUAL GENERAL MEETING (CONTINUED)

NOTES

1. Audited Financial Statements

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

2. Directors' Fees

The quantum of the Directors' fees for each of the Non-Executive Directors is the same as the previous financial year ended 30 April 2017.

The Director's fee for the newly appointed Independent Director namely, Datuk Robert Yong Kuen Loke was pro-rated from the date of his appointment up to 30 April 2018, while the Director's fees for Mr Loh Chen Peng, who has retired on 28 September 2017, was pro-rated from 1 May 2017 up to the date of his retirement.

3. Directors' Remuneration (excluding Directors' Fees)

Section 230(1) of the CA 2016 provides that the "fees" of the Directors and "any benefits" payable to the Directors of a listed company and its subsidiaries shall be approved at a general meeting. Accordingly, shareholders' approval shall be sought at this Annual General Meeting ("AGM") for the payment of Directors' Remuneration (excluding Directors' Fees) payable to the Non-Executive Directors of the company for the period from 5 October 2018 until the next AGM of the Company under Resolution 2.

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

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

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

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

Resolution 6 is proposed for the purpose of granting a renewed general mandate ("General Mandate") and empowering the Directors of the Company, pursuant to Sections 75 and 76 of the CA 2016, to issue and allot new shares in the Company from time to time at such price provided that the aggregate number of shares issued pursuant to the General Mandate does not exceed 10% of the total number of issued shares of the Company for the time being. The General Mandate, unless revoked or varied by the Company in general meeting, will expire at the conclusion of the next AGM of the Company.

As at the date of this Notice, no new shares in the Company were issued pursuant to the mandate granted to the Directors at the last AGM held on 28 September 2017 and which will lapse at the conclusion of the Twenty-Fourth AGM.

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

5. Proposed Renewal of and New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature with persons connected with Tan Sri Dato' Seri Vincent Tan Chee Yioun

Resolution 7 is in relation to the approval on the Shareholders' Mandate on Recurrent Related Party Transactions and if passed, will allow the Company and its subsidiaries to enter into Recurrent Related Party Transactions with persons connected with Tan Sri Dato' Seri Vincent Tan Chee Yioun in accordance with Paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The explanatory notes on Resolution 7 are set out in the Circular to Shareholders dated 23 August 2018 which is despatched together with the Company's 2018 Annual Report.

6. Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature with Datuk Seri Azman Bin Ujang

Resolution 8 is in relation to the approval on the Shareholders' Mandate on Recurrent Related Party Transactions and if passed, will allow the Company and its subsidiary companies to enter into Recurrent Related Party Transactions with Datuk Seri Azman Bin Ujang in accordance with Paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The explanatory notes on Resolution 8 are set out in the Circular to Shareholders dated 23 August 2018 which is despatched together with the Company's 2018 Annual Report.

7. Proposed Retention of Independent Non-Executive Director

Resolution 9 is proposed pursuant to the Malaysian Code of Corporate Governance and if passed, will allow Datuk Seri Azman Bin Ujang to be retained and continue to act as an Independent Non-Executive Director of the Company. The full details of the Board's justifications for the retention of Datuk Seri Azman Bin Ujang is set out in the Corporate Governance Overview Statement in the Company's 2018 Annual Report.

8. Proxy and Entitlement of Attendance

- i) A member of the Company who is entitled to attend, speak and vote at the meeting is entitled to appoint another person as his/her proxy to exercise all or any of his/her rights to attend, participate, speak and vote in his/her stead. A proxy may but need not be a member.
- ii) A member, other than an authorised nominee or an exempt authorised nominee may appoint not more than two (2) proxies.
- iii) An authorised nominee, as defined under the Securities Industry (Central Depositories) Act 1991 ("SICDA"), may appoint at least one (1) proxy in respect of each securities account.
- iv) An exempt authorised nominee, as defined under the SICDA, and holding ordinary shares in the Company for multiple beneficial owners in one securities account ('omnibus account'), may appoint multiple proxies in respect of each of its omnibus account.
- v) Where more than one (1) proxy is appointed, the number of shares represented by each proxy must be clearly indicated in the Form of Proxy.
- vi) An individual member who appoints a proxy must sign the Form of Proxy personally or by his attorney

duly authorised in writing. A corporate member who appoints a proxy must execute the Form of Proxy under seal or under the hand of its officer or attorney duly authorised.

vii) The duly executed Form of Proxy must be deposited at the Company's Registered Office at Lot 13-01A, Level 13 (East Wing), Berjaya Times Square, No 1, Jalan Imbi, 55100 Kuala Lumpur not less than forty-eight (48) hours before the time appointed for holding the meeting.

viii) Only members whose names appear in the Record of Depositors as at 27 September 2018 shall be entitled to attend and vote at the meeting.

9. Poll Voting

Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the Resolutions set out in this Notice will be put to vote by poll.

FORM OF PROXY

BERJAYA MEDIA BERHAD

(Company No.290601-T)

I/We, _____
(Name in full)I.C. or Company No.: _____ CDS Account No.: _____
(New and Old I.C. Nos. or Company No.)of _____
(Address)

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

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

or failing him/her, the Chairman of the meeting as my/our proxy to vote for me/us on my/our behalf, at the Twenty-Fourth Annual General Meeting of the Company to be held at Perdana Ballroom, Bukit Jalil Golf & Country Resort, Jalan Jalil Perkasa 3, Bukit Jalil, 57000 Kuala Lumpur on Thursday, 4 October 2018 at 10.00 a.m. or any adjournment thereof.

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

NOTES

- i) A member of the Company who is entitled to attend and vote at the meeting is entitled to appoint another person as his/her proxy to exercise all or any of his/her rights to attend, participate, speak and vote in his/her stead. A proxy may but need not be a member.
- ii) A member, other than an authorised nominee or an exempt authorised nominee may appoint not more than two (2) proxies.
- iii) An authorised nominee, as defined under the Securities Industry (Central Depositories) Act 1991 ("SICDA"), may appoint at least one (1) proxy in respect of each securities account.
- iv) An exempt authorised nominee, as defined under the SICDA, and holding ordinary shares in the Company for multiple beneficial owners in one securities account ('omnibus account'), may appoint multiple proxies in respect of each of its omnibus account.
- v) Where more than one (1) proxy is appointed, the number of shares represented by each proxy must be clearly indicated in the Form of Proxy.
- vi) An individual member who appoints a proxy must sign the Form of Proxy personally or by his attorney duly authorised in writing. A corporate member who appoints a proxy must execute the Form of Proxy under seal or under the hand of its officer or attorney duly authorised.
- vii) The duly executed Form of Proxy must be deposited at the Company's Registered Office at Lot 13-01A, Level 13 (East Wing), Berjaya Times Square, No 1, Jalan Imbi, 55100 Kuala Lumpur not less than forty-eight (48) hours before the time appointed for holding the meeting.
- viii) Only members whose names appear in the Record of Depositors as at 27 September 2018 will be entitled to attend and vote at the meeting.
- ix) Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the Resolutions set out in this Notice will be put to vote by poll.

	FOR	AGAINST
RESOLUTION 1 - To approve payment of Directors' Fees.		
RESOLUTION 2 - To approve payment of Directors' Remuneration (excluding Directors' fees) for the period from 5 October 2018 until the next Annual General Meeting of the Company.		
RESOLUTION 3 - To re-elect Mr Chan Kien Sing as Director.		
RESOLUTION 4 - To re-elect Datuk Robert Yong Kuen Loke as Director.		
RESOLUTION 5 - To re-appoint Auditors.		
RESOLUTION 6 - To approve authority to issue and allot shares.		
RESOLUTION 7 - To renew and to seek shareholders' mandate for Recurrent Related Party Transactions with persons connected with Tan Sri Dato' Seri Vincent Tan Chee Yioun.		
RESOLUTION 8 - To renew shareholders' mandate for Recurrent Related Party Transactions with Datuk Seri Azman Bin Ujang		
RESOLUTION 9 - To approve the proposed retention of Datuk Seri Azman Bin Ujang as an Independent Non-Executive Director.		

Dated this _____ day of _____, 2018

No. of shares held

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

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

The Company Secretary
BERJAYA MEDIA BERHAD (290601-T)
Lot 13-01A, Level 13 (East Wing)
Berjaya Times Square
No. 1, Jalan Imbi,
55100 Kuala Lumpur



Stamp



Need your first read of the day?

You can get your printed copy of **theSun** at...



.... as well as at offices, medical centres, condominiums, colleges & universities and golf & recreation clubs.

For home-delivery, call us at **03-7785 2731** (9am - 5pm) or email us at subscribe@thesundaily.com

www.thesundaily.my