

**BERJAYA MEDIA BERHAD**

(Company No. 290601-T)

(Incorporated in Malaysia)

An Extract of the Minutes of the Twenty-Fifth Annual General Meeting of the Company held at Perdana Ballroom, Bukit Jalil Golf & Country Resort, Jalan Jalil Perkasa 3, Bukit Jalil, 57000 Kuala Lumpur on Thursday, 3rd October 2019 at 10.00 a.m.

---

CHAIRMAN: Dato' Sri Robin Tan Yeong Ching presided as Chairman of the Meeting.

PRESENT: As per Appendix I attached

QUORUM: The Secretary confirmed that a quorum was present for the Meeting.

NOTICE OF MEETING: The Notice of Annual General Meeting dated 28 August 2019 as contained on Page 43 of the Company's Annual Report was taken as read by the Secretary.

**POLL VOTING**

The Chairman informed that the voting for all the resolutions to be considered at the Meeting would be put to vote by poll pursuant to Paragraph 8.29A(1) of Bursa Malaysia Securities Berhad's Main Market Listing Requirements.

The shareholders would be required to complete the poll voting slips after all the resolutions have been duly proposed, seconded and clarified.

The Chairman began with the Item 1 on the Agenda which is to receive and adopt the Company's audited financial statements for the financial year ended 30 April 2019 together with the Directors' and Auditors' Reports thereon.

**AUDITED FINANCIAL STATEMENTS**

The Chairman informed that under the provisions of Section 340(1)(a) of the Companies Act 2016, the Company is required to lay before this meeting the audited financial statements and the reports thereon for the financial year ended 30 April 2019. Hence, no resolution is required for this Agenda but members present would be able to ask questions and give comments on the audited financial statements after the presentation by the Auditors and the Management.

The Chairman then invited Mr Stanley Teo of Messrs Deloitte PLT ("Deloitte"), the external auditors of the Company, to present the Independent Auditors' Report on the financial statements for the year ended 30 April 2019 to the members present.

The Chairman thanked Mr Stanley Teo on his presentation of the Auditors' Report and then invited Mr Ernest Lau Lub Ding ("Mr Ernest"), the Head of Group Accounts and Budget Division, to brief the members on the Group's financial performance for the year ended 30 April 2019.

Mr Ernest Lau also informed that the Company has received a questionnaire letter dated 25 September 2019 from the Minority Shareholder Watch Group. He then proceeded to

present the said letter to the members and the Management's replies thereof as set out in Appendix II.

After the presentation by Mr Ernest, the Chairman then invited questions from the floor on the Audited Financial Statements for the financial year ended 30 April 2019. A few shareholders present made comments and sought clarification on various issues which were duly addressed by the Chairman and Mr Chan Kien Sing.

After having addressed all the questions raised, it was recorded that the Company's audited financial statements for the financial year ended 30 April 2019 together with the Directors' and Auditors' Reports were duly adopted.

## **ORDINARY RESOLUTIONS**

### **1. DIRECTORS' FEES**

The motion to approve the payment of Directors' fees for the year ended 30 April 2019 under Resolution 1 was proposed by Mr Thavarajan A/L Muthiah Pillai and seconded by Mr Ching Chun Keat.

### **2. DIRECTORS' REMUNERATION (EXCLUDING DIRECTORS' FEES) FOR THE PERIOD FROM 4 OCTOBER 2019 UNTIL THE NEXT ANNUAL GENERAL MEETING**

The motion to approve the payment of Directors' remuneration (excluding Directors' fees) to the Non-Executive Director for the period from 4 October 2020 until the next Annual General Meeting of the Company to be held in year 2019 under Resolution 2 was proposed by Mr Sang Eng Soon and seconded by Mr Muniandy A/L Karishnan.

The Chairman then passed the Chair to Datuk Seri Azman Bin Ujang for the purpose of considering Resolution 3 in relation to the re-election of himself as a Director of Company.

### **3. RE-ELECTION OF DIRECTOR**

Datuk Seri Azman Bin Ujang informed the members present that at this Annual General Meeting, Dato' Sri Robin Tan Yeong Ching was subject to retirement pursuant to Article 104(1) of the Company's Articles of Association.

The motion on the proposed re-election of Dato' Sri Robin Tan Yeong Ching as a Director of the Company pursuant to Article 104(1) of the Company's Articles of Association under Resolution 3, was duly proposed by Mr Chin Boon Chye and seconded by Mr Thavarajan A/L Muthiah Pillai.

As the voting for the above resolution would be conducted by way of a poll to be taken upon completion of the remaining business of the Meeting, Datuk Seri Azman Bin Ujang then passed the Chair back to the Chairman for the next agenda.

#### 4. RE-APPOINTMENT OF AUDITORS

The Chairman informed that the auditors, Messrs Deloitte PLT have indicated their willingness to continue in the office.

The motion to move Resolution 4 in relation to the re-appointment of Messrs Deloitte PLT as Auditors of the Company was proposed by Mr Thavarajan A/L Muthiah Pillai and seconded by Ms Lee Chun Shian.

#### 5. SPECIAL BUSINESS

(i) Ordinary Resolution - Authority to Issue and Allot Shares  
Pursuant to Sections 75 and 76 of the Companies Act 2016

The motion to move Resolution 5 in relation to the authority to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act 2016 was proposed by Mr Thavarajan A/L Muthiah Pillai and seconded by Mr Chin Boon Chye.

The Chairman then passed the Chair to Datuk Seri Azman Bin Ujang for the purpose of considering Resolution 6 in relation to the proposed renewal of and new shareholders' mandate for recurrent related party transactions of a revenue or trading nature with the related parties as specified in Section 2.3 of the Circular to Shareholders dated 28 August 2019. The Chairman informed that he is interested in Resolution 6 and he has to abstain from deliberating and voting on the said resolution.

(ii) Ordinary Resolution - Proposed Renewal of Shareholders' Mandate  
for Recurrent Related Party Transactions of a Revenue or Trading Nature

Datuk Seri Azman Bin Ujang informed the members that the proposed Resolution 6, if passed, will allow the Company and its subsidiaries to enter into Recurrent Related Party Transactions with the related parties in accordance with Paragraph 10.09 of the Bursa Malaysia Securities Berhad's Main Market Listing Requirements.

Datuk Seri Azman Bin Ujang added that the following persons who are interested Director and shareholders of the Company as well as persons connected with them would abstain from voting on Resolution 6 in respect of their direct and/or indirect shareholdings, namely:-

- a) Dato' Sri Robin Tan Yeong Ching
- b) Tan Sri Dato' Seri Vincent Tan Chee Yioun
- c) Berjaya Corporation Berhad

Datuk Seri Azman Bin Ujang further informed that the other director of the Company, Mr Chan Kien Sing is also a Director of several companies under the separate listed groups, in which Tan Sri Dato' Seri Vincent Tan Chee Yioun is deemed to have interests. Although Mr Chan Kien Sing is not deemed to be interested, he has however voluntarily abstained from voting on this resolution in respect of his direct and/or indirect shareholdings in the Company.

The motion to move Resolution 6 was proposed by Mr Muniandy A/L Karishnan and seconded by Ms Lee Yin Bin.

Datuk Seri Azman Bin Ujang then passed the Chair back to the Chairman for the next agenda.

(iii) Ordinary Resolution - Proposed Retention of  
Datuk Seri Azman Bin Ujang as an Independent Non-Executive Director

The Chairman informed that under the Malaysian Code of Corporate Governance, it is recommended that the tenure of an independent director should not exceed a continuous term of more than 9 years, and the Board should seek shareholders' approval if there is intention to continue to retain such independent director in similar capacity.

The Chairman also informed that Datuk Seri Azman Bin Ujang has been an independent director of the Company since July 2008 and his contributions as an independent director has been invaluable, especially with his extensive experience in the overall media industry. Both the Nominating Committee and the Board had assessed the independence of Datuk Seri Azman Bin Ujang and was satisfied with his contribution and independent judgement that he brings to the Board.

The motion to move Resolution 7 in relation to the proposed retention of Datuk Seri Azman Bin Ujang as an Independent Non-Executive Director was proposed by Mr Sang Eng Soon and seconded by Mr Muniandy A/L Karishnan.

(iv) Special Resolution – Proposed Adoption of A New Constitution

The Chairman informed that the Special Resolution in relation to the proposed adoption of a new Constitution is to replace the whole of the existing Memorandum and Articles of Association of the Company. The Proposed Adoption of a new Constitution is to streamline it with the provisions of the Companies Act 2016 and the relevant amendments made to Bursa Malaysia Securities Berhad's Main Market Listing Requirements to provide better clarity and consistency throughout the new Constitution and to enhance the administrative efficiency of the Company.

The motion to move the Special Resolution in relation to the proposed adoption of a new Constitution was proposed by Mr Thavarajan A/L Muthiah Pillai and seconded by Mr Chin Boon Chye.

As there are no other resolutions to be considered, the Chairman then invited Encik Halim Md Amin of Berjaya Registration Services Sdn Bhd to explain the procedures on the conduct of poll voting.

The Chairman then declared that the Meeting be adjourned at 11.15 a.m. for the Share Registrar and the Scrutineers to count and tabulate the poll results respectively.

Announcement of Poll Results

After the votes had been counted and verified by the Independent Scrutineer, Messrs Boardroom Corporate Services Sdn Bhd ("Boardroom"), the Chairman called the Meeting to order at 11.50 a.m. and the representative from Boardroom, Ms Goh Xin Yee reported the results of the poll as follows:-

Berjaya Media Berhad (290601-T)  
 - Minutes of 25th Annual General Meeting held on 4 October 2019

No.	Resolutions	Vote For		Vote Against	
		No. of shares	%	No. of shares	%
1.	Payment of Directors' Fees	180,924,245	99.84	292,610	Neg
2.	Payment of Directors' Remuneration (excluding Directors' fees) for the period from 4 October 2019 until the next Annual General Meeting	180,922,855	99.84	294,600	Neg
3.	Re-election of Dato' Sri Robin Tan Yeong Ching as Director	180,906,830	99.84	292,625	Neg
4.	Re-appointment of Deloitte PLT as Auditors	180,924,855	99.84	292,600	Neg
5.	Authority to Issue and Allot Shares pursuant to Sections 75 and 76 of the Companies Act 2016	180,923,755	99.84	293,700	Neg
6.	Renewal of and new Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature with related parties	29,271,867	99.01	293,700	Neg
7.	Retention of Datuk Seri Azman Bin Ujang as an Independent Non-Executive Director	180,921,865	99.84	293,600	Neg
8.	Adoption of A New Constitution to replace the whole of the existing Memorandum and Articles of Association of the Company	180,924,855	99.84	292,600	Neg

*Note:*

*Neg- Negligible*

The Chairman then declared that all the resolutions, specifically Resolutions 1 to 7 and Special Resolution were duly carried as follows:-

- 1) "THAT the payment of Directors' fees amounting to RM60,000.00 for the financial year ended 30 April 2019 be and is hereby approved."
- 2) "THAT the payment of Directors' Remuneration (excluding Directors' fees) to the Non-Executive Directors up to an amount of RM66,100.00 for the period from 4 October 2019 until the next Annual General Meeting of the Company to be held in 2020 be and is hereby approved."

- 3) “THAT Dato’ Sri Robin Tan Yeong Ching, being the Director retiring pursuant to Article 104(1) of the Company’s Articles of Association, be and is hereby re-elected as a Director of the Company.”
- 4) “THAT Messrs Deloitte PLT be and are hereby appointed as Auditors of the Company until the conclusion of the next Annual General Meeting and that the Directors be authorised to fix their remuneration.”
- 5) “THAT, subject always to the Companies Act 2016, 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 and upon such terms and conditions and for such purposes as the Directors may deem fit provided that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company for the time being and that such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.”
- 6) “THAT, subject to the provisions of the Bursa Malaysia Securities Berhad’s Main Market Listing Requirements, 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 the related parties as specified in Section 2.3 of the Circular to Shareholders dated 28 August 2019 (“Proposed Mandate”) 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 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.”

- 7) “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.”
- 8) “THAT the proposed new Constitution as set out in Appendix II of Part B of the Circular to Shareholders dated 28 August 2019 be and is hereby approved and adopted as the Constitution of the Company to replace the whole of the existing Memorandum and Articles of Association of the Company with immediate effect AND THAT the Board of Directors and/or Secretary of the Company be and are hereby authorised to do all acts and things in any manner as they may deem necessary and/or expedient in order to give full effect to the aforesaid with full powers to assent to any conditions, modifications and/or amendments as may be required or permitted by any relevant authorities.”

Dato’ Sri Robin Tan Yeong Ching then thanked the members for his re-election.

Datuk Seri Azman Bin Ujang also thanked the members for retaining him as an Independent Non-Executive Director of the Company.

Mr Stanley Teo, the representative from Deloitte PLT, also thanked the members present for their re-appointment as Auditors of the Company.

#### CONCLUSION

There being no other business to be transacted, the meeting closed at 11.55 a.m.

Confirmed,

CHAIRMAN

Dated: 11 October 2019

**ATTENDANCE LIST FOR TWENTY-FIFTH ANNUAL GENERAL  
MEETING OF BERJAYA MEDIA BERHAD HELD ON 3 OCTOBER 2019**

**Directors**

1)	Dato' Sri Robin Tan Yeong Ching	- Chairman - Non-Independent Non-Executive Director
2)	Chan Kien Sing	- Executive Director
3)	Datuk Robert Yong Kuen Loke	- Independent Non-Executive Director
4)	Datuk Seri Azman Bin Ujang	- Independent Non-Executive Director

**In Attendance**

1)	Tham Lai Heng Michelle Wong Siew Guek	} Company Secretaries
----	--	-----------------------

**Management Team & By Invitation**

1)	Tan Thiam Chai	} Representatives from Group Accounts and Budgets, Berjaya Corporation Berhad
2)	Ernest Lau Lub Ding	
3)	Janine Thong	
4)	Lam Pin Jun	
5)	Chin Boon Chye	} Representative from Group Investment, Berjaya Corporation Berhad
6)	Megan Leong Mei Heng	
7)	Stanley Teo	- Representatives from Deloitte PLT
8)	Jordan Ng	
9)	Ching Chun Keat	} Representatives from Sun Media Corporation Sdn Bhd
10)	Ricky Ng Yooi Meng	
11)	Eddie Hoo Choon Huat	
12)	Lee Siew Siew	
13)	Goh Xin Yee	- Representative from Messrs Boardroom Corporate Services Sdn Bhd
14)	Halim Bin Md Amin	- Representatives from Berjaya Registration Services Sdn Bhd
15)	Crystal Chiew	- Representative from Operations, Berjaya Corporation Berhad

**Members, Proxies And Corporate Representatives**

As per the attendance sheets



3 October 2019

Chief Executive Officer  
Minority Shareholders Watch Group  
Tingkat 11, Bangunan KWSP  
No.3 Changkat Raja Chulan  
Off Jalan Raja Chulan  
50200 Kuala Lumpur

Attn: Mr. Devanesan Evanson

Dear Sir,

**BERJAYA MEDIA BERHAD (“BMEDIA”)  
ANNUAL GENERAL MEETING - FOR FINANCIAL YEAR ENDED 30 APRIL 2019**

We refer to your letter dated 25 September 2019 raising certain points and queries on BMedia’s Annual Report for the financial year ended 30 April 2019 and are pleased to furnish herewith our reply (in the same sequential order) to those points and queries raised by your esteemed body as follows:

**Strategic/Financial Matters**

- 1) The Court Award expenses are in relation to the legal suits brought against Sun Media Corporation Sdn Bhd (“Sun Media”), a subsidiary company of Berjaya Media Berhad, by Asia Pacific Higher Learning Sdn Bhd (“APHLSB”) and Wan Mazlan bin Mohamed Woojdy (“WMBMW”) pertaining to articles published in the Sun and its website as disclosed in Note 26(a) of the financial statements.

Like other media publishers, the company is also subject to potential litigations on any articles published by the company. To mitigate such litigation risk, the Management wish to inform that the senior editors have always reviewed the stories and identified those that are potentially libellous to be vetted by company lawyers before they were published. In identifying stories for publication, the senior editors are always diligent and mindful of public sensitivities. However, the litigants have the rights to file a case against the company for the courts to decide on their claims against the company.

**BERJAYA MEDIA BERHAD**

(Company No. 290601-T)

Level 12 Berjaya Times Square, No.1 Jalan Imbi, 55100 Kuala Lumpur, Malaysia.  
Tel:603-2149 1999 Fax: 603-2148 9637

A handwritten signature in dark ink, appearing to be "JWS".



- 2) Being the highest circulated English Language Newspaper in Malaysia that is endorsed by Audit Bureau of Circulation, we can position ourselves above other titles in the same category (English medium and distribution areas). The audited circulation data is amongst the data utilized by media planners and advertisers in their advertising and promotion decision making.

Circulation number equals to the reach of the newspaper to its targeted audience. In terms of cost efficiency, theSun has the lowest CPM (Cost per mille or cost (Rack Rates) per thousand circulated copies). Our low CPM is one of our pitching points to bid for advertiser's advertising and promotion budget. Other titles may have higher CPM due to their lower circulation numbers.

Our position as the highest circulated English newspaper particularly in the main urban areas of Malaysia gives corporate clients and advertiser an option to choose us to optimize their marketing budget.

We have embarked on a change to make our selling points more distinct and set us apart from our competitors. We are branding ourselves as a newspaper with a difference with our focus on issues that affect the masses and people-centric news.

Through the above, we have unique selling points in our efforts to enhance revenue. However, though we have the highest circulation in Malaysia, the advertisers' final selection of their preferred medium for their advertising and promotion activities will also include readership, distribution and publication days of the newspaper as well as their budget, which is spread over the 3 main language newspapers (ie Bahasa Melayu, Chinese and English).

**BERJAYA MEDIA BERHAD**

(Company No. 290601-T)

Level 12 Berjaya Times Square, No.1 Jalan Imbi, 55100 Kuala Lumpur, Malaysia.

Tel:603-2149 1999 Fax: 603-2148 9637

*aw*



- 3) TheSun implemented a new publishing system late last year. Through the new system, we revamped and upgraded our website, offering our first mobile application and offering a new digital newspaper experience, the iPaper, to our readers. This is a total revamp of our old online offering of a basic website and pdf copy of the daily newspaper. Amongst other advantages, the new platforms enable us to upload various types of video contents online.

The introduction of the new digital platforms has improved traffic to our online media and indirectly, our revenue base. Our website page views increased from 1.8 million in December 2018 to 4.9 million in August 2019 (Source: Google<sup>TM</sup> Analytics August 2019).

The digital sales during the period between January and August 2019 saw an 80% improvement over the same corresponding period in 2018.

As the development and acceptance of our new online digital platforms take time, we envisage our initiatives to create new and innovative solutions will capture more digital revenue as well as giving our audience a new online experience.

- 4) As announced on a monthly basis on the Bursa website, the Management of BMedia is still working on the Regularisation Plan. Any further development on the Regularisation Plan will be announced accordingly.
- 5) As announced in the quarterly results announcement to Bursa, the Board is still exploring on the options available and will announce to Bursa once the definitive agreement is entered into.

**BERJAYA MEDIA BERHAD**

(Company No. 290601-T)

Level 12 Berjaya Times Square, No.1 Jalan Imbi, 55100 Kuala Lumpur, Malaysia.

Tel:603-2149 1999 Fax: 603-2148 9637

aw



## Corporate Governance

- 1) The Board recognises the importance of boardroom diversity in terms of gender, age, nationality and ethnicity and the benefits of this diversity and has in place a Boardroom Diversity Policy which sets out the approach to diversity on members of the Board.

The Board is however 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 that is relevant to the operation/business of the Group should remain a priority. Thus, the Company does not set any specific target for boardroom diversity on gender, age, nationality or ethnicity composition.

The Board will work towards achieving the appropriate boardroom diversity and will take into consideration, amongst other factors, the gender diversity when seeking to appoint any new director to the Board going forward.

We trust the above have clarified the points raised.

Yours faithfully  
For and on behalf of  
Berjaya Media Berhad

A handwritten signature in black ink, appearing to read "Robin Tan", written over a horizontal line.

Dato' Sri Robin Tan Yeong Ching  
Chairman

## BERJAYA MEDIA BERHAD

(Company No. 290601-T)

Level 12 Berjaya Times Square, No.1 Jalan Imbi, 55100 Kuala Lumpur, Malaysia.

Tel:603-2149 1999 Fax: 603-2148 9637

BW