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If you are in any doubt as to the course of action to be taken, you should consult your stockbroker, bank manager, solicitor, accountant or any other professional advisers immediately.

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ASTRO MALAYSIA HOLDINGS BERHAD
(Company No. 201101004392 (932533-V))
(Incorporated in Malaysia)

CIRCULAR TO SHAREHOLDERS IN RELATION TO

PART A

THE PROPOSED ESTABLISHMENT OF A LONG TERM INCENTIVE PLAN FOR ELIGIBLE EMPLOYEES OF ASTRO MALAYSIA HOLDINGS BERHAD AND ITS SUBSIDIARIES (EXCLUDING DORMANT SUBSIDIARIES)

PART B

THE PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE AND PROPOSED NEW SHAREHOLDERS' MANDATE FOR ADDITIONAL RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

Principal Adviser for Part A



Maybank Investment Bank Berhad
(Co. Reg. No.: 197301002412)
(A Participating Organisation of Bursa Malaysia Securities Berhad)

Scheme Adviser for Part A

Willis Towers Watson

Towers Watson (Malaysia) Sdn Bhd
(Company No. 197601000807 (26746-T))

The resolutions in respect of the above proposals will be tabled as Special Business at the Eighth Annual General Meeting ("**AGM**") of Astro Malaysia Holdings Berhad, which will be conducted on a fully virtual basis on Wednesday, 29 July 2020 at 2.00 p.m. from the broadcast venue at Studio 1, Ground Floor, All Asia Broadcast Centre, Technology Park Malaysia, Lebuhraya Puchong-Sungai Besi, Bukit Jalil 57000 Kuala Lumpur. Shareholders are advised to refer to the Notice of the Eighth AGM, Proxy Form and Administrative Guide, which can be downloaded from this link:

<https://corporate.astro.com.my/ar2020>

Shareholders are entitled to participate, speak and vote at our virtual AGM or appoint proxy or proxies (where applicable) to participate, speak and vote on his/her behalf. If you wish to do so, the Proxy Form may be deposited with our share registrar, Boardroom Share Registrars Sdn Bhd ("**Boardroom**"), either by electronic means through the Boardroom Smart Investor Portal at <https://boardroomlimited.my> by logging in and selecting "E-PROXY LODGEMENT" or by hand or post to the office of our share registrar at 11th Floor, Menara Symphony, No. 5 Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor. **The Proxy Form must be received by Boardroom, no later than Tuesday, 28 July 2020 at 2.00 p.m.**

Shareholders are advised to refer to the steps set out in the Administrative Guide in order to register, participate and vote remotely at our virtual AGM.

Date and time of the virtual AGM : Wednesday, 29 July 2020 at 2.00 p.m.

Last date and time for registration for remote participation and voting at the virtual AGM and for lodgement of the Proxy Form : Tuesday, 28 July 2020 at 2.00 p.m.

This Circular is dated 30 June 2020

DEFINITIONS

Except where the content otherwise requires, the following definitions shall apply throughout this Circular:

AAME	: All Asia Media Equities Limited (34068), our Major Shareholder and a company incorporated in Bermuda
Act	: Companies Act 2016
AGM	: Annual General Meeting
AHSB	: Astro Holdings Sdn Bhd (201001008721 (893349-M)), a Person Connected with our Major Shareholders and a company incorporated in Malaysia
AMH or Company	: Astro Malaysia Holdings Berhad (201101004392 (932533-V)), a company incorporated in Malaysia and listed on the Main Market of Bursa Securities
AMH Share or Share	: Ordinary shares in our Company
AOL	: ASTRO Overseas Limited (27692), a wholly-owned subsidiary of AHSB (a Person Connected with our Major Shareholders). AOL is a company incorporated in Bermuda and registered as a foreign company in Malaysia (200002000038 (994016-A))
Astro Awani	: Astro Awani Network Sdn Bhd (200001032668 (535275-D)), our 80%-owned subsidiary and a company incorporated in Malaysia
Astro Digital 5	: Astro Digital 5 Sdn Bhd (199901013431 (488331-D)), our wholly-owned subsidiary and a company incorporated in Malaysia
Astro GS Shop	: Astro GS Shop Sdn Bhd (201401005001 (1081077-X)), our 60%-owned subsidiary and a company incorporated in Malaysia
Astro Productions	: Astro Productions Sdn Bhd (199601028426 (400778-V)), our wholly-owned subsidiary and a company incorporated in Malaysia
Astro Radio	: Astro Radio Sdn Bhd (199601031120 (403472-D)), our wholly-owned subsidiary and a company incorporated in Malaysia
Astro Shaw	: Astro Shaw Sdn Bhd (199601036476 (408829-U)), our wholly-owned subsidiary and a company incorporated in Malaysia
Audit and Risk Committee	: Our audit and risk committee, comprising RCV, DYC and LGK
Board	: Board of Directors of AMH
Bursa Depository	: Bursa Malaysia Depository Sdn Bhd (198701006854 (165570-W))
Bursa Securities	: Bursa Malaysia Securities Berhad (200301033577 (635998-W))
By-Laws	: The by-laws governing the Proposed Share Scheme, as may be amended from time to time, the draft of which is set out in Appendix I of this Circular
CDS Account	: The account established by Bursa Depository for the recording of deposits of securities and for dealings in such securities by the depositor of securities
CEO	: Chief Executive Officer

DEFINITIONS *(Cont'd)*

Circular	: This circular to our shareholders in relation to the Proposed Share Scheme and Proposed Mandate dated 30 June 2020
CMCL	: Celestial Movie Channel Limited (537213), a wholly-owned subsidiary of CTE (a Person Connected with our Major Shareholders). CMCL is a company incorporated in Hong Kong
Constitution	: Constitution of AMH
CPL	: Celestial Pictures Limited (542517), a wholly-owned subsidiary of AOL (a Person Connected with our Major Shareholders). CPL is a company incorporated in Hong Kong
CTE	: Celestial Tiger Entertainment Limited (1679534), a Person Connected with our Major Shareholders and a company incorporated in Hong Kong
DHB	: Dato' Haji Badri bin Haji Masri, a former Director of our subsidiary
DHL	: Dong Hyun Lee, a Director of our subsidiary
DHY	: Dato' Hussamuddin Hj Yaacob, a Major Shareholder of NISB, our 51%-owned subsidiary
Director	: Our director(s) and shall have the same meaning as given in Section 2(1) of the Capital Markets and Services Act 2007 and for the purpose of the Proposed Mandate, includes any person who is or was within the preceding 6 months of the date on which the terms of the transaction were agreed upon, a director or a CEO of our Company (or any other company which is our subsidiary or holding company), in accordance with the definition set out in Chapter 10 of the Listing Requirements
DYC or Datuk Yvonne Chia	: Datuk Yau Ah Lan @ Fara Yvonne, our Director
Effective Date	: Date on which the Proposed Share Scheme will take effect, being the date of full compliance with all relevant requirements under the Listing Requirements in relation to the Proposed Share Scheme
Eligible Employees	: Employees (including any Executive Director and/or CEO) of the AMH Group (excluding dormant subsidiaries) and includes any person who is proposed to be employed as an employee of the AMH Group (excluding dormant subsidiaries), who fulfils the conditions of eligibility for participation in the Proposed Share Scheme in the manner provided in the By-Laws
EPS	: Earnings per Share
Excorp	: Excorp Holdings N.V. (76431), our Major Shareholder and a company incorporated in Curacao
Executive Director	: A natural person who is or will be a Director in a full-time executive capacity who is involved in the day-to-day management and on the payroll of our Group excluding dormant subsidiaries
Existing Management Share Scheme	: AMH's existing management share scheme implemented in 2012
Existing Management Share Scheme Effective Date	: 20 September 2012, the date on which the Existing Management Share Scheme came into effect

DEFINITIONS *(Cont'd)*

FBH	: Firdaus binti Hussamuddin, an alternate director to Mohamed Izam bin Mohamed Yusof, a Director of our subsidiary
FetchTV	: FetchTV Content Pty Ltd (139 732 684), a wholly-owned subsidiary of Media Innovations Holdings Pty Ltd, 83.84%-owned subsidiary of AOL (a Person Connected with our Major Shareholders). FetchTV is a company incorporated in Australia
GBK	: Grup Buku Karang kraf Sdn Bhd (199301021681 (276419-M)), a Person Connected with the Major Shareholders of NISB, our 51%-owned subsidiary and a company incorporated in Malaysia
GMK	: Grup Majalah Karang kraf Sdn Bhd (198001000396 (54179-V)), a Major Shareholder of NISB, our 51%-owned subsidiary and a company incorporated in Malaysia
Group or AMH Group	: Collectively, AMH and its subsidiaries
GSHS	: GS Home Shopping Inc. (117-81-132523), a Major Shareholder of our subsidiary and a company incorporated in the Republic of Korea
GSHS Group	: GSHS and bodies corporate where GSHS has equity interests of 10% or more
HD	: High-definition, commonly refers to television or video at a resolution of either 720p, 1080i or 1080p
HT or GCEO	: Henry Tan Poh Hock, our Group Chief Executive Officer and a Director of our subsidiaries
IPTV	: Internet Protocol Television, generally referring to multi-channel digital television distributed over a managed internet protocol network with a managed quality of service and dedicated bandwidth
JHB	: Jung Hee Baik, a former Director of our subsidiary
Khazanah	: Khazanah Nasional Berhad (199301020767 (275505-K)), our Major Shareholder and a company incorporated in Malaysia
KHSB	: Kotamar Holdings Sdn Bhd (198301003478 (98662-X)), a Major Shareholder of NISB, our 51%-owned subsidiary and a company incorporated in Malaysia
KMSB	: Karang kraf Mall Sdn Bhd (197701004121 (34682-M)), a subsidiary of GMK (a Major Shareholder of NISB, our 51%-owned subsidiary). KMSB is a company incorporated in Malaysia
KNSB	: Karang kraf Network Sdn Bhd (197801006196 (43226-W)), a wholly-owned subsidiary of UPSB (a Person Connected with GMK, a Major Shareholder of NISB, our 51 %-owned subsidiary). KNSB is a company incorporated in Malaysia
LGK	: Lim Ghee Keong, our Director
Listing Requirements	: Main Market Listing Requirements of Bursa Securities
LPD	: 1 June 2020, being the latest practicable date prior to the printing of this Circular

DEFINITIONS *(Cont'd)*

MAIH	: MAI Holdings Sdn Bhd (198801004022 (171379-T)), a Person Connected with our Major Shareholder and a company incorporated in Malaysia
Major Shareholder	: A person who has an interest or interests in one or more voting shares in our Company and the number or aggregate number of those shares, is: (i) ten percent (10%) or more of the total number of voting shares in our Company; or (ii) five percent (5%) or more of the total number of voting shares in our Company where such person is the largest shareholder of our Company For the purpose of this definition, "interests" shall have the meaning of "interests in shares" given in Section 8 of the Act For the purpose of the Proposed Mandate, Major Shareholder includes any person who is or was within the preceding six (6) months of the date on which the terms of the transaction were agreed upon, a Major Shareholder of our Company (or any other company which is our subsidiary or holding company), as defined above
Maximum Scheme Shares Available	: The maximum number of Shares issued and/or transferred under the Proposed Share Scheme, which shall not, when aggregated with the total number of Shares issued under the Existing Management Share Scheme, exceed ten percent (10%) of the total number of issued AMH Shares (excluding treasury shares, if any) at any point in time during the duration of the Proposed Share Scheme
Maxis	: Maxis Berhad (200901024473 (867573-A)), a Person Connected with our Major Shareholders and a company incorporated in Malaysia which is listed on the Main Market of Bursa Securities
Maxis Broadband	: Maxis Broadband Sdn Bhd (199201002549 (234053-D)), a wholly-owned subsidiary of Maxis (a Person Connected with our Major Shareholders). Maxis Broadband is a company incorporated in Malaysia
Maxis Group	: Maxis and bodies corporate where Maxis has equity interests of 10% or more
Maybank IB	: Maybank Investment Bank Berhad (197301002412 (15938-H))
MBNS	: MEASAT Broadcast Network Systems Sdn Bhd (199201008561 (240064-A)), our wholly-owned subsidiary and a company incorporated in Malaysia
MGB	: MEASAT Global Berhad (195601000151 (2866-T)), a Person Connected with our Major Shareholder and a company incorporated in Malaysia
MGB Group	: MGB and bodies corporate where MGB has equity interests of 10% or more
MGNS	: MEASAT Global Network Systems Sdn Bhd (199201008565 (240068-T)), a Person Connected with our Major Shareholder and a company incorporated in Malaysia

DEFINITIONS *(Cont'd)*

MM	: Mazita binti Mokty, our Director
MSS	: MEASAT Satellite Systems Sdn Bhd (199201016342 (247846-X)), a wholly-owned subsidiary of MGB (a Person Connected with our Major Shareholder). MSS is a company incorporated in Malaysia
NA	: Net assets
NISB	: Nu Ideaktiv Sdn Bhd (201701033404 (1247575-P)), a company in which our subsidiary has 51% voting rights over its issued shares. NISB is a company incorporated in Malaysia
NISB Major Shareholders	: The Major Shareholders of NISB (excluding Astro Digital Sdn Bhd) comprising GMK, DHY, UCapital, UTech and KHSB and/or their respective affiliates and Persons Connected
NRK	: Nik Rizal Kamil bin Nik Ibrahim Kamil, our Director
Offer	: An offer made in writing to a Selected Employee pursuant to the Proposed Share Scheme
Offer Date	: Date of the letter containing an Offer made to any Selected Employee
PanOcean	: PanOcean Management Limited (70421), our Major Shareholder and a company incorporated in Jersey, Channel Islands
Participant	: A Selected Employee who has duly accepted an Offer in accordance with the By-Laws
PCBV	: Pantai Cahaya Bulan Ventures Sdn Bhd (200801013943 (815232-A)), our Major Shareholder and a company incorporated in Malaysia
Person Connected	: This shall have the same meaning as in Paragraph 1.01, Chapter 1 of the Listing Requirements
Proposed Mandate	: Collectively, the Proposed Renewal of Mandate and the Proposed New Mandate
Proposed New Mandate	: Proposed new shareholders' mandate to be obtained for additional RRPTs which may or will be entered into, as set out in Part B of Appendix II of this Circular
Proposed Renewal of Mandate	: Proposed renewal of the existing shareholders' mandate for RRPTs obtained on 27 June 2019, as set out in Part A of Appendix II of this Circular
Proposed Share Scheme	: Proposed establishment of a long term incentive plan for the Eligible Employees
PSIL	: Pacific States Investment Limited (39120), our Major Shareholder and a company incorporated in Jersey, Channel Islands
PSSB	: Pesat Sutramas Sdn Bhd (201601003111 (1174037-K)), a wholly-owned subsidiary of MGB (a Person Connected with our Major Shareholder). PSSB is a company incorporated in Malaysia
RCV	: Renzo Christopher Viegas, our Director

DEFINITIONS *(Cont'd)*

Related Party	: Our Directors, Major Shareholders and/or Persons Connected who have an interest, direct or indirect, in the RRPTs as set out in Appendices II and III of this Circular
RRPTs	: Recurrent related party transactions of a revenue or trading nature which are necessary for day-to-day operations and entered or proposed to be entered into by our Group with our Related Parties in the ordinary course of business
SC	: Simon Cathcart, our Director
Scheme Committee	: The Remuneration Committee or such other committee to be established and authorised by our Board to implement and administer the Proposed Share Scheme in accordance with the By-Laws
SD	: Standard Definition, commonly refers to television or video at a resolution of 625 interlaced lines of resolution, derived from the European-developed Phase Alternating Line (" PAL ") and Sequential Color with Memory systems and 525 interlaced lines based on the American National Television System Committee system. PAL 625 lines has been adopted as the SD standard in Malaysia
Selected Employee	: An Eligible Employee to whom an Offer has been made
Share Grant	: An Offer which has been accepted by a Selected Employee
Sinar	: Sinar Karangkras Sdn Bhd (200401012066 (650569-D)), a subsidiary of GMK (a Major Shareholder of NISB, our 51%-owned subsidiary). Sinar is a company incorporated in Malaysia
SLTV	: SLT VisionCom (Private) Limited (PV 63007), a Person Connected with our Major Shareholder and a company incorporated in Sri Lanka
SRGAP	: SRG Asia Pacific Sdn Bhd (199601013501 (385851-P)), a Person Connected with our Major Shareholder and a company incorporated in Malaysia
Sun TV	: Sun TV Network Limited (L22110TN1985PLC012491), a Person Connected with our Major Shareholder and a company incorporated in India
Sun TV Group	: Sun TV and bodies corporate where Sun TV has equity interest of 10% or more
TAK	: Ananda Krishnan Tatparanandam, our Major Shareholder
Tanjong Group	: Tanjong plc and bodies corporate where Tanjong plc has equity interest of 10% or more
Tanjong plc	: Tanjong Public Limited Company, a Person Connected with our Major Shareholders. Tanjong plc is a company incorporated in England (210874) and registered as a foreign company in Malaysia (194602000013 (990903-V))
Tayangan Unggul	: Tayangan Unggul Sdn Bhd (199501036747 (365949-V)), our wholly-owned subsidiary and a company incorporated in Malaysia
TGV	: TGV Cinemas Sdn Bhd (199401019919 (305598-W)), a wholly-owned subsidiary of Tanjong plc (a Person Connected with our Major Shareholders). TGV is a company incorporated in Malaysia

DEFINITIONS *(Cont'd)*

TGVP	: TGV Pictures Sdn Bhd (201301031308 (1061137-W)), a wholly-owned subsidiary of TGV (a Person Connected with our Major Shareholders). TGVP is a company incorporated in Malaysia
TMK	: Maya Krishnan Tatparanandam, a major shareholder of SRGAP and a Person Connected with our Major Shareholder
Transacting Party	: A party with which our Company or any of our subsidiaries has entered, or may enter, into a RRPT under the Proposed Mandate
UCapital	: Ultimate Capital Sdn Bhd (199301021674 (276412-W)), a Major Shareholder of NISB, our 51%-owned subsidiary. UCapital is a company incorporated in Malaysia
UPSB	: Ultimate Print Sdn Bhd (198001008424 (62208-H)), a Person Connected with the Major Shareholders of NISB, our 51%-owned subsidiary. UPSB is a company incorporated in Malaysia
UTech	: Ultimate Technologies Sdn Bhd (198401016244 (128801-V)), a Major Shareholder of NISB, our 51%-owned subsidiary. UTech is a company incorporated in Malaysia
UTES	: Usaha Tegas Entertainment Systems Sdn Bhd (199201021251 (252755-X)), our Major Shareholder and a company incorporated in Malaysia
UTP	: UT Projects Sdn Bhd (199701002387 (417883-W)), a wholly-owned subsidiary of UTSB (a Person Connected with our Major Shareholders). UTP is a company incorporated in Malaysia
UTSB	: Usaha Tegas Sdn Bhd (198401008544 (121062-M)), our Major Shareholder and a company incorporated in Malaysia
UTSB Group	: UTSB and bodies corporate where UTSB has equity interest of 10% or more
UTSBM	: UTSB Management Sdn Bhd (199001000798 (192357-M)), a wholly-owned subsidiary of UTSB (a Person Connected with our Major Shareholders). UTSBM is a company incorporated in Malaysia
WTW	: Towers Watson (Malaysia) Sdn Bhd (197601000807 (26746-T))
YCF	: Yu Cai Foundation (201201008163 (981683V)), a company in which the members are the wholly-owned subsidiaries of UTSB (a Person Connected with our Major Shareholders). YCF is a company limited by guarantee incorporated in Malaysia
YHP	: Young Hoon Park, a Director of our subsidiary

CURRENCIES

RM and sen	: Ringgit Malaysia and sen, the lawful currency of Malaysia
USD	: United States Dollar, the lawful currency of the United States of America

Unless otherwise stated, the information set out above in relation to the Major Shareholder(s), Director(s) and Person(s) Connected is as at the LPD.

DEFINITIONS *(Cont'd)*

All references to "**our Company**" in this Circular mean AMH, references to "**our Group**" and "**AMH Group**" mean our Company and our subsidiaries. References to "**we**", "**us**", "**our**" and "**ourselves**" mean our Company, or where the context otherwise requires, our Group. All references to "**you**" in this Circular mean the shareholders of our Company, unless the context otherwise requires.

All references in this Circular to an "**affiliate**" of any entity within our Group mean, in relation to such entity, any other person which is a related corporation (as defined in the Act) of the said entity, whereas, references to an "**affiliate**" of any entity outside our Group mean, in relation to such entity, any other person in which such entity has equity interest of 10% or more or is a member (if that person does not have any share capital).

Words denoting the singular shall include the plural and vice versa, and words denoting the masculine gender shall, where applicable, include the feminine and/or neuter genders, and vice versa. References to persons shall include corporations.

Any reference to any law, act, enactment, code, rule or regulations in this Circular is a reference to that law, act, enactment, code, rule or regulations as amended or re-enacted from time to time.

Any reference to a time of day in this Circular is a reference to Malaysian time, unless otherwise stated.

Any discrepancy in the tables and statements included in this Circular between the amounts stated and the totals thereof are due to rounding.

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PART A

**LETTER TO OUR SHAREHOLDERS IN RELATION TO
THE PROPOSED SHARE SCHEME**



ASTRO MALAYSIA HOLDINGS BERHAD
(Company No. 201101004392 (932533-V))
(Incorporated in Malaysia)

Registered Office:
All Asia Broadcast Centre
Technology Park Malaysia
Lebuhraya Puchong-Sungai Besi
Bukit Jalil
57000 Kuala Lumpur
Malaysia

30 June 2020

Board of Directors:

Tun Dato' Seri Zaki bin Tun Azmi (Independent Non-Executive Chairman)
Datuk Yvonne Chia (Senior Independent Non-Executive Director)
Renzo Christopher Viegas (Independent Non-Executive Director)
Lim Ghee Keong (Non-Independent Non-Executive Director)
Simon Cathcart (Non-Independent Non-Executive Director)
Tunku Alizakri bin Raja Muhammad Alias (Non-Independent Non-Executive Director)
Mazita binti Mokty (Non-Independent Non-Executive Director)
Nik Rizal Kamil bin Nik Ibrahim Kamil (Non-Independent Non-Executive Director)
Nurhisham bin Hussein (Alternate Director to Tunku Alizakri bin Raja Muhammad Alias)

To: Our shareholders

Dear Sir/Madam,

PROPOSED SHARE SCHEME

1. INTRODUCTION

On 9 June 2020, Maybank IB had, on behalf of our Board, announced that our Company proposes to establish and implement a long term incentive plan for the Eligible Employees.

On 19 June 2020, Maybank IB had, on behalf of our Board, announced that Bursa Securities had, vide its letter dated 18 June 2020, approved the listing of such number of additional new AMH Shares, representing up to ten percent (10%) of the total issued AMH Shares (excluding treasury shares, if any), to be issued pursuant to the Proposed Share Scheme on the Main Market of Bursa Securities, subject to, among others, the conditions as set out in Section 7 of Part A of this Circular.

THE PURPOSE OF PART A OF THIS CIRCULAR IS TO PROVIDE YOU WITH THE DETAILS OF THE PROPOSED SHARE SCHEME AND TO SEEK YOUR APPROVAL FOR THE ORDINARY RESOLUTIONS IN RELATION TO THE PROPOSED SHARE SCHEME TO BE TABLED AT OUR FORTHCOMING AGM. SHAREHOLDERS ARE ADVISED TO REFER TO THE NOTICE OF THE EIGHTH AGM AND PROXY FORM WHICH ARE ENCLOSED IN OUR COMPANY'S ANNUAL REPORT FOR THE FINANCIAL YEAR ENDED 31 JANUARY 2020, WHICH CAN BE DOWNLOADED FROM THIS LINK:
<https://corporate.astro.com.my/ar2020>

YOU ARE ADVISED TO READ AND CONSIDER CAREFULLY THE CONTENTS OF PART A OF THIS CIRCULAR TOGETHER WITH THE RELEVANT APPENDICES BEFORE VOTING ON THE ORDINARY RESOLUTIONS IN RELATION TO THE PROPOSED SHARE SCHEME TO BE TABLED AT OUR FORTHCOMING AGM.

2. DETAILS OF THE PROPOSED SHARE SCHEME

The Proposed Share Scheme is intended to allow our Company to grant Eligible Employees with the right to receive AMH Shares at a specified date in accordance with the provisions of the By-Laws, provided that, prior to such specified future date of vesting, the relevant conditions as may be stipulated by the Scheme Committee in the Offer are duly fulfilled.

Our Company proposes to undertake the Proposed Share Scheme to replace the Existing Management Share Scheme, which is effective from 20 September 2012 until 19 September 2022. Our Board does not intend to make any further grants and/or issue any further AMH Shares under the Existing Management Share Scheme until its expiry. Please refer to Section 3 of Part A of this Circular for further details of the Existing Management Share Scheme.

The salient terms and conditions of the Proposed Share Scheme include (but are not limited to) the following:

2.1 Size of the Proposed Share Scheme

The maximum number of AMH Shares which may be issued and/or transferred under the Proposed Share Scheme shall not, when aggregated with the total number of AMH Shares issued under the Existing Management Share Scheme, exceed ten percent (10%) of the total number of issued AMH Shares (excluding treasury shares, if any) at any point in time throughout the duration of the Proposed Share Scheme ("**Maximum Scheme Shares Available**").

In the event that our Company purchases or cancels its own Shares in accordance with the provisions of the Act, or undertakes any other corporate proposal resulting in the total number of AMH Shares comprised in the Share Grants under the Proposed Share Scheme to exceed the Maximum Scheme Shares Available, the following provisions shall apply in respect of future Offers (provided that all the valid Offers which are pending acceptances, Share Grants that have not been vested and/or Share Grants that have been vested, prior to such purchase, cancellation, reduction and/or adjustment of the issued share capital of our Company, shall remain valid or exercisable in accordance with the provisions of the Proposed Share Scheme under the By-Laws as if that purchase, cancellation, reduction and/or adjustment had not occurred):

- (i) if, after such purchase, cancellation, reduction and/or adjustment, the aggregate number of AMH Shares comprised in all the valid Offers which are pending acceptances, Share Grants that have not been vested and/or Share Grants that have been vested ("**Aggregate Scheme Shares**") as of the date of purchase, cancellation, reduction and/or adjustment of AMH Shares is greater than the Maximum Scheme Shares Available, no further Offers shall be made until the Aggregate Scheme Shares falls below the Maximum Scheme Shares Available; or

- (ii) if, after such purchase, cancellation, reduction and/or adjustment, the Aggregate Scheme Shares is less than the Maximum Scheme Shares Available, further Offers may be made by the Scheme Committee but only until such aggregate number of AMH Shares comprised in the Aggregate Scheme Shares and the future Offers is equivalent to the Maximum Scheme Shares Available after such purchase, cancellation, reduction and/or adjustment.

Any unvested AMH Shares that cease to be capable of vesting in a Participant pursuant to the By-Laws will continue to be available under the Proposed Share Scheme.

2.2 Eligibility

Subject to the sole discretion of the Scheme Committee, any Eligible Employee of our Group (excluding subsidiaries which are dormant) who fulfills the following criteria as of the Offer Date shall be eligible for consideration and selection as a Selected Employee by the Scheme Committee:

- (i) has attained the age of eighteen (18) years and is not an undischarged bankrupt nor subject to any bankruptcy proceedings;
- (ii) is employed on a full-time basis and is on the payroll of any company within our Group (excluding subsidiaries which are dormant) and has not served a notice of resignation or received a notice of termination;
- (iii) employment has been confirmed in writing and is not under probation;
- (iv) is serving in a specific designation under an employment contract, whether on a permanent contract or for a fixed duration (but excluding those who are employed for a specific project, or any other contract as may be determined by the Scheme Committee); and
- (v) fulfills any other eligibility criteria and/or falls within such category as may be determined by the Scheme Committee in its discretion from time to time.

Notwithstanding the above, the eligibility criteria may be varied or revised at the discretion of the Scheme Committee from time to time subject to applicable law.

Eligibility for consideration under the Proposed Share Scheme does not confer an Eligible Employee any right under or to participate in the Proposed Share Scheme and a Selected Employee does not acquire or have any right over or in connection with the Offer unless such Offer is accepted by the Selected Employee in accordance with the terms of the Offer and the By-Laws.

2.3 Basis of allocation and maximum allowable allotment

Subject to any adjustment which may be made under the By-Laws, the allocation of AMH Shares to be made available under the Proposed Share Scheme to any one Selected Employee shall be determined at the sole discretion of the Scheme Committee from time to time as the Scheme Committee deems appropriate provided that the allocation to a Selected Employee who, either singly or collectively through Persons Connected with the Selected Employee, holds twenty percent (20%) or more of the total number of issued AMH Shares (excluding treasury shares, if any), shall not exceed ten percent (10%) of the Maximum Scheme Shares Available.

Selected Employees shall not participate in any deliberation or discussion of their own respective Offers and/or any Offers to Persons Connected with them, if any.

The Scheme Committee will, at its sole discretion, decide, among others, the Offer Date, vesting conditions, performance period, vesting periods, vesting date, retention periods and, where the vesting conditions are not fully satisfied, the number of AMH Shares which are the subject of the Share Grant which may vest and/or to impose such other conditions as the Scheme Committee deems fit in respect of such vesting.

The Scheme Committee may at its absolute discretion decide whether the allocation of AMH Shares shall be staggered over the duration of the Proposed Share Scheme.

2.4 Duration of the Proposed Share Scheme

The Proposed Share Scheme will be in force for a period of ten (10) years, commencing from the Effective Date.

On expiry of the Proposed Share Scheme, any Offer which has yet to be accepted shall forthwith cease to be capable of acceptance and any unvested AMH Shares shall forthwith cease to be capable of vesting.

2.5 Proposed specific allocation of the AMH Shares

In accordance with Paragraph 6.06(1) of the Listing Requirements, in the event a Director, CEO, Major Shareholders and/or Persons Connected (if any) are Eligible Employees who are eligible to receive an Offer pursuant to the Proposed Share Scheme, the specific allotment of AMH Shares pursuant to an Offer made to them must be approved by our shareholders in a general meeting.

Accordingly, our Company will seek the approval of our shareholders at our forthcoming AGM for our Company to offer, issue, allot and/or procure the transfer to Henry Tan Poh Hock, our GCEO, such number of AMH Shares equivalent to an amount of up to RM9.72 million based on the five (5)-day weighted average market price of AMH Shares immediately preceding the Offer Date or such other basis as the relevant authorities may permit, at any time and from time to time throughout the duration of the Proposed Share Scheme in accordance with the By-Laws, the employment agreement between AMH and Henry Tan Poh Hock dated 1 January 2019 and any amendments thereto, and subject always to meeting the performance targets set by the Scheme Committee.

2.6 Retention period

The AMH Shares to be allotted and issued or transferred to the Participants pursuant to the Proposed Share Scheme may be subjected to such retention period and/or restrictions on transfer as may be determined by the Scheme Committee unless otherwise stipulated in the Offer.

2.7 Reference price of the AMH Shares

Subject to any adjustments in accordance with the provisions of the By-Laws, the reference price of the AMH Shares which is used to determine the number of AMH Shares to be granted under the Offer ("**Scheme Share Reference Price**") pursuant to the Share Grant will be fixed by the Scheme Committee based on the five (5)-day weighted average market price of AMH Shares immediately preceding the Offer Date or such other basis as the relevant authorities may permit.

2.8 Ranking of the AMH Shares

Any AMH Shares allotted and issued to the Participant pursuant to the Proposed Share Scheme shall:

- (i) be subject to the provisions of our Constitution; and
- (ii) rank equally in all respects with the then existing issued AMH Shares.

Further, a Participant shall not be entitled to any dividend, right, allotment, entitlement and/or any other distribution:

- (i) attached to the AMH Shares prior to the date on which the AMH Shares are credited into the Participant's CDS Account; and/or
- (ii) which may be declared, made or paid to our shareholders, for which the book closure date is prior to the date on which the AMH Shares are credited into the Participant's CDS Account.

2.9 Listing and quotation of the new AMH Shares

Bursa Securities had, vide its letter dated 18 June 2020, approved the listing of such number of additional new AMH Shares, representing up to ten percent (10%) of the total issued AMH Shares (excluding treasury shares, if any), to be issued pursuant to the Proposed Share Scheme on the Main Market of Bursa Securities.

2.10 Scheme Committee

The Proposed Share Scheme will be implemented and administered by the Scheme Committee. The Scheme Committee will ensure that the Executive Director (if any), GCEO/CEO and senior management do not participate in the deliberation or discussion of their own allocations and/or the allocation to Persons Connected with them, if any. The Scheme Committee will have the discretion in administering the Proposed Share Scheme subject to the By-Laws and such terms of reference as may be specified by our Board.

The Scheme Committee may in its sole discretion decide that the AMH Shares comprised in the Share Grants be satisfied by any of the following methods either in whole or in part:

- (i) issuance of new AMH Shares;
- (ii) transfer of the AMH Shares acquired from the Main Market of Bursa Securities;
- (iii) payment by cash;
- (iv) a combination of any of the above; or
- (v) any other methods as may be permitted by any other relevant laws or authorities, as amended from time to time,

taking into consideration, among others, factors such as the prevailing market price of AMH Shares, funding considerations and dilutive effects on our Company's capital base.

2.11 Alteration of capital

In the event of any alteration in the capital structure of our Company during the period of the Proposed Share Scheme (whether by way of capitalisation of profits or reserves, rights issues, bonus issues, capital reduction (save for set off against accumulated losses), capital repayment, sub-division or consolidation of capital, or declaration of any special dividend or distribution or otherwise howsoever taking place), the Scheme Committee, in accordance with the By-Laws, will have the sole discretion to make adjustments to the:

- (i) Scheme Share Reference Price;
- (ii) the number of unvested Shares comprised in a Share Grant; and/or
- (iii) the method and/or manner in the vesting of the Shares comprised in a Share Grant.

Any adjustment will be made in accordance with the provisions of the By-Laws.

2.12 Amendment, variation and/ or modification to the Proposed Share Scheme

Subject to compliance with the Listing Requirements and to the approval of any other authority (if required), the Scheme Committee may at any time during the duration of the Proposed Share Scheme, recommend to our Board any additions, amendments and/or modifications to and/or deletions of all or any part of the By-Laws as it shall in its discretion think fit and our Board shall have the power by resolution to add to, amend, modify and/or delete all or any part of the By-Laws upon such recommendation provided that:

- (i) no such addition, amendment, modification and/or deletion shall be made which would adversely affect the rights attaching to any Share Grant awarded prior to such addition, amendment, modification and/or deletion except with the approval of the Participant to whom that Share Grant is made; and
- (ii) no such addition, amendment, modification and/or deletion shall be made to such matter which are required to be contained in these By-Laws by virtue of the Listing Requirements to the advantage of the Participants without the prior approval of our shareholders.

2.13 Acceptance of the Offer

The Offer must be accepted by the Selected Employee during the Offer period in such form and manner as may be prescribed by the Scheme Committee in the Offer and must be accompanied by the details of his CDS Account and payment to our Company or the relevant company within our Group of a sum of RM1.00 only as non-refundable consideration for the Offer. The date of receipt by our Company or the relevant company within our Group (except subsidiaries which are dormant) of such form and payment shall be the date of acceptance of the Offer by the Selected Employee.

Unless the Scheme Committee otherwise decides, in the event that the Selected Employee fails to accept the Offer in the manner prescribed within the Offer period, such Offer shall automatically lapse and shall then be null and void, and the Offer may be offered to other Selected Employees provided that the Scheme Committee shall not be precluded from making a fresh Offer to the Selected Employee subsequently.

2.14 Fees, costs, expenses and taxes

All fees, costs, and expenses incurred in relation to the Proposed Share Scheme including but not limited to the costs and expenses relating to the allotment and issuance and/or transfer of the AMH Shares pursuant to the vesting of the AMH Shares under the Share Grant shall be borne by our Company.

All brokerage fees, charges of Bursa Depository, commissions and such other incidental costs and stamp duties arising from the sale of the AMH Shares by the Participants shall be borne by the Participants.

Each Participant shall be solely responsible for all taxes (including income tax) which may be incurred by him arising out of or as a result of the vesting of the AMH Shares or transfer of the AMH Shares to him under the By-Laws.

2.15 Proceeds

No proceeds will be raised from the Proposed Share Scheme as the Participants will not be required to pay for the AMH Shares pursuant to the vesting of the AMH Shares under the Share Grants.

2.16 Trust

For the purposes of facilitating the implementation and administration of the Proposed Share Scheme, our Company and/or the Scheme Committee may (but shall not be obliged to) establish a trust to be administered by trustee(s) consisting of such trustee or its authorised nominee appointed by the Scheme Committee, for the purpose of subscribing for new Shares and/or acquiring Shares from the Main Market of Bursa Securities and transferring them to the Participants at such times as the Scheme Committee shall direct.

To enable the trustee(s) to subscribe for new Shares and/or acquire Shares for the purpose of the Proposed Share Scheme and to pay expenses in relation to the administration of the trust, the trustee(s) will, to the extent permitted by law, be entitled from time to time to accept funding and/or assistance, financial or otherwise, from our Group or any third party to be paid into the bank account(s) to be established by the trustee(s) for the purpose of the trust as the trustee(s) may direct for such payment.

The trustee(s), if and when a trust is established, shall administer the trust in accordance with the terms of the trust deed to be entered into between our Company and the trustee constituting the trust. For the purpose of administering the trust, the trustee shall do all such acts and things and enter into any transactions, agreements, deeds, documents or arrangements and make rules, regulations or impose terms and conditions or delegate part of its power relating to the administration of the trust, as the Scheme Committee may, in its sole discretion, direct for the implementation and administration of the trust.

The Scheme Committee shall have the discretion to direct the trustee(s) to subscribe for new Shares and/or acquire Shares at any time and from time to time and also to revoke or suspend any such direction that has earlier been given to the trustee(s). The Scheme Committee shall have power from time to time, at any time, to appoint or rescind/terminate the appointment of any trustee(s) as it deems fit in accordance with the provisions of the trust deed. The Scheme Committee shall have the power from time to time, at any time, to negotiate with the trustee(s) to amend the provisions of the trust deed.

3. DETAILS OF THE EXISTING MANAGEMENT SHARE SCHEME

The Existing Management Share Scheme is effective for a period of ten (10) years commencing from the Existing Management Share Scheme Effective Date until 19 September 2022. A maximum of 50,700,000 AMH Shares may be issued and allotted pursuant to the grants awarded to eligible executives (including any Executive Director or CEO) and employees of our Group (excluding subsidiaries which are dormant) under the Existing Management Share Scheme.

Since the Existing Management Share Scheme Effective Date up to the LPD, the number of Shares granted and Shares which have vested under the Existing Management Share Scheme to a former Executive Director and eligible employees of our Group (excluding subsidiaries which are dormant) are summarised below:

	Allocation to a former Executive Director and eligible employees of our Group (excluding dormant subsidiaries)		
	Former Executive Director	Employees	Total
Number of Shares granted under the Existing Management Share Scheme	6,576,900	42,097,900	48,674,800
Number of Shares vested under the Existing Management Share Scheme	(3,200,000)	(14,006,700)	(17,206,700)
Number of Shares granted under the Existing Management Share Scheme which have lapsed	(3,376,900)	(28,091,200)	(31,468,100)
Total number of outstanding Shares granted under the Existing Management Share Scheme	-	-	-

As at the LPD, all the Shares granted under the Existing Management Share Scheme have either vested or lapsed. Our Board does not intend to make any further grants and/or issue any further AMH Shares until its expiry.

The by-laws for the Existing Management Share Scheme do not impose any limit on the maximum allocation to any eligible person unless he, either singly or collectively with Persons Connected with him, holds twenty percent (20%) or more of the issued AMH Shares. As at the LPD, thirty-eight percent (38%) of Shares granted under the Existing Management Share Scheme were granted to a former Executive Director and senior management of our Company (who did not, either singly or together with Persons Connected with them hold twenty percent (20%) or more of the issued Shares) since the commencement of the Existing Management Share Scheme.

4. RATIONALE FOR THE PROPOSED SHARE SCHEME

The Proposed Share Scheme is intended to replace the Existing Management Share Scheme and enable AMH to grant AMH Shares to the Eligible Employees as part of our Company's continuous efforts to:

- (i) reward, incentivise and retain existing employees who have contributed to the growth, performance and profitability of our Group;
- (ii) align the interests of the Participants with our Group's strategic goals to drive longer term shareholder value enhancement; and

- (iii) attract prospective skilled and experienced employees to our Group by making the total compensation package more attractive.

5. EFFECTS OF THE PROPOSED SHARE SCHEME

5.1 Share capital

The Proposed Share Scheme will not have an immediate effect on the existing share capital of our Company. The share capital of our Company will increase progressively as and when the AMH Shares comprised in the Share Grants are vested and are satisfied via the issuance of new AMH Shares. Nevertheless, there will be no effect on the share capital of our Company if the AMH Shares comprised in the Share Grants are vested and are satisfied via the transfer of AMH Shares or are settled in cash.

For illustrative purposes, assuming that all the AMH Shares comprised in the Share Grants are fully vested and satisfied by the issuance of new AMH Shares and no further grants are made under the Existing Management Share Scheme, the proforma effect of the Proposed Share Scheme on the share capital of our Company is as follows:

	<u>No. of Shares</u>	<u>RM'000</u>
As at the LPD	5,214,506,700	6,728,405
To be issued pursuant to the Proposed Share Scheme	504,243,970 ⁽¹⁾	509,286 ⁽²⁾
Enlarged issued Shares	<u>5,718,750,670</u>	<u>7,237,691</u>

Notes:

- (1) *The Maximum Scheme Shares Available after taking into account the aggregate 17,206,700 Shares issued under the Existing Management Share Scheme as detailed in Section 3 of Part A of this Circular.*
- (2) *The value of the AMH Shares is based on the illustrative price of RM1.01 per AMH Share, which represents the five (5)-day weighted average market price of AMH Shares up to and including the LPD.*

5.2 Substantial shareholders' shareholding

The Proposed Share Scheme will not have an immediate effect on the shareholding of the substantial shareholders of our Company until such time when new AMH Shares are issued pursuant to the vesting of AMH Shares comprised in the Share Grants, which will result in a dilution in the substantial shareholders' shareholding. Any effect on the substantial shareholders' shareholding in our Company will depend on the number of AMH Shares issued pursuant to any vesting of AMH Shares comprised in the Share Grant.

If AMH Shares are acquired from the open market and transferred to the Selected Employee as a mode of settlement for the Share Grants, there will be no impact on the shareholding of the substantial shareholders of our Company. Similarly, if the AMH Shares comprised in the Share Grants are settled in cash, there will be no impact on the shareholding of the substantial shareholders of our Company.

For illustrative purposes, assuming that all the AMH Shares comprised in the Share Grants are fully vested and satisfied by the issuance of new AMH Shares and no further grants are made under the Existing Management Share Scheme, the proforma effect of the Proposed Share Scheme on the shareholding of the substantial shareholders of our Company is as follows:

Name	As at the LPD			After the Proposed Share Scheme			
	Direct		Indirect	Direct		Indirect	
	No. of Shares	%		No. of Shares	%	No. of Shares	%
PCBV	1,077,735,927	20.67	-	1,077,735,927	18.85	-	-
Khazanah	-	-	1,077,735,927 ⁽¹⁾	-	-	1,077,735,927 ⁽¹⁾	18.85
AAME	1,013,297,290	19.43	-	1,013,297,290	17.72	-	-
UTES	235,778,182	4.52	1,013,297,290 ⁽²⁾	235,778,182	4.12	1,013,297,290 ⁽²⁾	17.72
UTSB	-	-	1,249,075,472 ⁽³⁾	-	-	1,249,075,472 ⁽³⁾	21.84
PSIL	-	-	1,249,075,472 ⁽⁴⁾	-	-	1,249,075,472 ⁽⁴⁾	21.84
Excorp	-	-	1,249,075,472 ⁽⁵⁾	-	-	1,249,075,472 ⁽⁵⁾	21.84
PanOcean	-	-	1,249,075,472 ⁽⁵⁾	-	-	1,249,075,472 ⁽⁵⁾	21.84
East Asia Broadcast Network Systems N.V. ("EABNS")	421,939,707	8.09	-	421,939,707	7.38	-	-
East Asia Broadcast Systems Holdings N.V. ("EABSH")	-	-	421,939,707 ⁽⁶⁾	-	-	421,939,707 ⁽⁶⁾	7.38
Tucson N.V. ("Tucson")	-	-	421,939,707 ⁽⁷⁾	-	-	421,939,707 ⁽⁷⁾	7.38
TAK	-	-	2,152,868,226 ⁽⁸⁾	-	-	2,152,868,226 ⁽⁸⁾	37.65
Harapan Terus Sdn Bhd ("HTSB")	-	-	462,124,447 ⁽⁹⁾	-	-	462,124,447 ⁽⁹⁾	8.08
DHB	-	-	462,124,447 ⁽¹⁰⁾	-	-	462,124,447 ⁽¹⁰⁾	8.08
Tun Haji Mohammed Hanif bin Omar	-	-	462,124,447 ⁽¹⁰⁾	-	-	462,124,447 ⁽¹⁰⁾	8.08
Mohamad Shahrin bin Merican	200,000	*	462,124,447 ⁽¹⁰⁾	200,000	*	462,124,447 ⁽¹⁰⁾	8.08
Employees Provident Fund Board	382,114,100 ⁽¹¹⁾	7.33	-	382,114,100 ⁽¹¹⁾	6.68	-	-

Notes:

- * Negligible
- (1) *Khazanah is deemed to have an interest in the AMH Shares by virtue of PCBV being a wholly-owned subsidiary of Khazanah.*
- (2) *UTES is deemed to have an interest in all of the AMH Shares in which AAME has an interest, by virtue of UTES holding 100% equity interest in AAME. In addition to the deemed interest held via AAME in AMH, UTES holds directly 235,778,182 AMH Shares representing 4.52% equity interest in AMH.*
- (3) *UTSB is deemed to have an interest in the AMH Shares by virtue of UTSB holding 100% equity interest in UTES. Please refer to note (2) above for UTES's direct and deemed interests in the AMH Shares.*
- (4) *PSIL is deemed to have an interest in the AMH Shares by virtue of PSIL holding 99.999% equity interest in UTSB. Please refer to note (3) above for UTSB's deemed interest in the AMH Shares.*
- (5) *PanOcean holds 100% equity interest in Excorp which in turn holds 100% equity interest in PSIL. Please refer to note (4) above for PSIL's deemed interest in the AMH Shares. PanOcean is the trustee of a discretionary trust, the beneficiaries of which are members of the family of TAK and foundations including those for charitable purposes. Although PanOcean is deemed to have an interest in the AMH Shares, it does not have any economic or beneficial interest in such AMH Shares, as such interest is held subject to the terms of such discretionary trust.*
- (6) *EABSH is deemed to have an interest in the AMH Shares by virtue of its direct equity in EABNS.*
- (7) *Tucson is deemed to have an interest in the AMH Shares by virtue of its interest in EABSH. Please refer to note (6) above for EABSH's deemed interest in the AMH Shares.*
- (8) *TAK is deemed to have an interest in the AMH Shares by virtue of the following:*
- (i) *PanOcean's deemed interest of 1,249,075,472 AMH Shares representing 23.95% equity interest in AMH are held directly by UTES and AAME. Although TAK is deemed to have an interest in the AMH Shares, he does not have any economic or beneficial interest in such AMH Shares, as such interest is held subject to the terms of a discretionary trust referred to in Note (5) above; and*
- (ii) *the interests of EABNS, Pacific Broadcast Systems N.V. ("PBS"), Home View Limited N.V. ("HVL"), Southpac Investments Limited N.V. ("SIL"), Ujud Cergas Sdn Bhd ("UCSB"), Metro Ujud Sdn Bhd ("MUSB"), Mujur Sanjung Sdn Bhd ("MSSB"), Prisma Gergasi Sdn Bhd ("PGSB") and Ujud Murni Sdn Bhd ("UMSB") which collectively hold directly 903,792,754 AMH Shares representing 17.33% equity interest in AMH. TAK is deemed to have an interest in the 903,792,754 AMH Shares collectively held by EABNS, PBS, HVL, SIL, UCSB, MUSB, MSSB, PGSB and UMSB by virtue of him holding 100% equity interest in their respective ultimate holding companies viz. Tucson, Orient Systems Limited N.V., Home View Holdings N.V., Southpac Holdings N.V., All Asia Radio Broadcast N.V., Global Radio Systems N.V., Maestra International Broadcast N.V., Maestra Global Radio N.V. and Global Broadcast Systems N.V.*
- (9) *HTSB is deemed to have an interest in all of the AMH Shares through its wholly-owned subsidiaries, namely, Berkat Nusantara Sdn Bhd, Nusantara Cempaka Sdn Bhd, Nusantara Delima Sdn Bhd, Mujur Nusantara Sdn Bhd, Gerak Nusantara Sdn Bhd and Sanjung Nusantara Sdn Bhd. (collectively, "HTSB Subsidiaries"). The HTSB Subsidiaries hold such AMH Shares under discretionary trusts for Bumiputera objects. As such, HTSB does not have any economic interest in such AMH Shares as such interest is held subject to the terms of such discretionary trusts.*
- (10) *His deemed interest in the AMH Shares arises by virtue of his 25% direct equity interest in HTSB. However, he does not have any economic interest in such AMH Shares as such interest is held subject to the terms of the discretionary trusts referred to in Note (9) above.*
- (11) *Held through nominee companies managed by portfolio managers.*

5.3 NA per AMH Share and gearing

The Proposed Share Scheme will not have an immediate effect on the consolidated NA of our Company and NA per AMH Share until such time when the AMH Shares are granted. Any potential effect on the consolidated NA of our Company and NA per AMH Share would depend on the number of AMH Shares to be issued pursuant to the Share Grants as well as the fair value of the AMH Shares.

The Proposed Share Scheme is not expected to have any material effect on our Group's gearing level.

5.4 Earnings and EPS

The Proposed Share Scheme is not expected to have any immediate effect on the earnings of our Group and the consolidated EPS of our Company until such time when the AMH Shares are granted to the Participants.

According to Malaysian Financial Reporting Standards 2 on Share-Based Payment (MFRS 2), the cost arising from the granting of the AMH Shares under the Proposed Share Scheme, after taking into account, among others, the price of the AMH Shares, will need to be measured at its fair value on the date of granting of the AMH Shares and recognised as an expense in the consolidated income statement of our Company over the vesting period. The quantum of the effect on the consolidated EPS of our Company cannot be determined at this juncture as it would depend on, among others, the number of AMH Shares granted pursuant to the Share Grants and various factors that affect the fair value of the AMH Shares granted.

The Proposed Share Scheme will also have an effect on the consolidated EPS of our Company due to the increase in the number of AMH Shares resulting from the allotment and issuance of new AMH Shares pursuant to the Proposed Share Scheme.

The estimated expenses relating to the Proposed Share Scheme is RM0.3 million.

Our Board has taken note of the potential effect of the Proposed Share Scheme on our Group's earnings and will take into consideration such impact in the allocation and granting of the AMH Shares.

5.5 Convertible securities

As at the LPD, AMH does not have any convertible securities in issue.

6. HISTORICAL SHARE PRICES

The monthly high and low market prices of AMH Shares traded on the Main Market of Bursa Securities for the last twelve (12) months up to May 2020 are as follows:

	High RM	Low RM
2019		
June	1.52	1.35
July	1.48	1.42
August	1.46	1.28
September	1.61	1.31
October	1.50	1.30
November	1.48	1.34
December	1.42	1.27
2020		
January	1.31	1.20
February	1.26	1.16
March	1.19	0.71
April	1.02	0.80
May	1.07	0.92
Last transacted market price of AMH Shares on 5 June 2020, being the last market day prior to the announcement of the Proposed Share Scheme		0.99
Last transacted market price of AMH Shares as at the LPD		0.99

(Source: Bloomberg)

7. APPROVALS REQUIRED

The Proposed Share Scheme is subject to the following approvals being obtained:

- (i) Bursa Securities for the listing of the new AMH Shares to be issued pursuant to the Proposed Share Scheme on the Main Market of Bursa Securities, which was obtained vide its letter dated 18 June 2020, subject to the following conditions:

No.	Conditions imposed	Status of compliance
1.	Maybank IB is required to submit a confirmation to Bursa Securities of full compliance of the Proposed Share Scheme pursuant to paragraph 6.43(1) of the Listing Requirements and stating the effective date of implementation together with a certified true copy of the resolution passed by the shareholders in a general meeting approving the Proposed Share Scheme; and	To be complied.

No.	Conditions imposed	Status of compliance
2.	AMH is required to furnish Bursa Securities on a quarterly basis a summary of the total number of Shares listed pursuant to the Proposed Share Scheme as at the end of each quarter together with a detailed computation of listing fees payable.	To be complied.

(ii) our shareholders at our forthcoming AGM; and

(iii) any other relevant regulatory authorities, if required.

The Proposed Share Scheme is not conditional upon any other corporate exercise/scheme of our Company.

8. CORPORATE EXERCISE/SCHEME ANNOUNCED BUT PENDING COMPLETION

Save for the Proposed Share Scheme and Proposed Mandate, there are no other corporate exercise/scheme which has been announced by our Company but pending completion as at the LPD.

9. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS, GCEO AND/OR PERSONS CONNECTED WITH THEM

Save as disclosed below, our Directors, Major Shareholders, GCEO and/or Persons Connected with them do not have any interest in the Proposed Share Scheme:

Henry Tan Poh Hock, our GCEO, is deemed interested in the Proposed Share Scheme to the extent of the proposed allocation of AMH Shares to him (as set out in Section 2.5 of Part A of this Circular) (“**Proposed Specific Allocation**”) and proposed allocation of AMH Shares to Persons Connected with him (if any). Our GCEO will abstain from voting in respect of his shareholding in our Company on the ordinary resolution pertaining to the proposed allocation of AMH Shares to him at our forthcoming AGM. Our GCEO also undertakes to ensure that Persons Connected with him (if any) will abstain from voting in respect of their shareholdings in our Company on the ordinary resolution pertaining to the proposed allocation of AMH Shares to our GCEO at our forthcoming AGM.

In the event our Company desires to allocate any AMH Shares comprised in the Share Grants under the Proposed Share Scheme to an Executive Director(s) of AMH to be appointed in the future (if any) during the duration of the Proposed Share Scheme, the said Executive Director(s) will be deemed interested to the extent of any specific allocation of AMH Shares to him and/or Persons Connected with him (if any) (“**Interested Director(s)**”). Our Interested Director(s) (if any) will abstain from deliberating and voting on the respective ordinary resolutions pertaining to any proposed allocations of AMH Shares to him and/or Persons Connected with him (if any) at the relevant Board meetings.

Our Interested Director(s) (if any) will also abstain from voting in respect of his shareholdings in our Company (if any) on the respective ordinary resolution pertaining to the proposed allocation of AMH Shares to him and/or Persons Connected with him (if any) at our general meeting to be convened. Our Interested Director(s) (if any) also undertake to ensure that Persons Connected with him (if any) will abstain from voting in respect of their shareholdings in our Company on the respective ordinary resolution pertaining to any proposed allocation of AMH Shares to him and/or Persons Connected with our Interested Director(s) (if any) at our general meeting to be convened.

In accordance with the Listing Requirements, the proposed grant of AMH Shares to any Director, Major Shareholders, CEO and/or Persons Connected with them is subject to the approval of our shareholders.

10. DIRECTORS' RECOMMENDATION

Our Board, having considered all aspects of the Proposed Share Scheme (including but not limited to the rationale and effects of the Proposed Share Scheme), is of the opinion that the Proposed Share Scheme is in the best interest of our Company. Accordingly, our Board recommends that you vote in favour of the ordinary resolution pertaining to the Proposed Share Scheme to be tabled at our forthcoming AGM.

Our Board, having considered all aspects of the Proposed Specific Allocation, is of the opinion that the Proposed Specific Allocation is in the best interest of our Company and recommends that you vote in favour of the ordinary resolution pertaining to the Proposed Specific Allocation to be tabled at our forthcoming AGM.

11. ESTIMATED TIMEFRAME FOR IMPLEMENTATION

Barring any unforeseen circumstances, the Proposed Share Scheme is expected to be implemented by the third (3rd) quarter of 2020.

12. AGM

Our forthcoming Eighth AGM will be conducted on a fully virtual basis on **Wednesday, 29 July 2020 at 2.00 p.m.** from the broadcast venue at Studio 1, Ground Floor, All Asia Broadcast Centre, Technology Park Malaysia, Lebuhraya Puchong-Sungai Besi, Bukit Jalil 57000 Kuala Lumpur. Members of our Board and management will be present at the broadcast venue for the conduct of the virtual AGM proceedings and to answer questions posed by our shareholders. However, our shareholders will not be admitted to the broadcast venue as this is solely meant to facilitate the conduct of the virtual AGM, which will be live-streamed.

Kindly register to participate and vote at the virtual AGM by following the steps set out in the Administrative Guide. A member of our Company entitled to participate and vote at our virtual AGM is entitled, subject always to any applicable law, to appoint not more than two (2) proxies to participate and vote on your behalf except in the case of an authorised nominee and exempt authorised nominee in accordance with the Notes on Proxy set out in the Notice convening our Eighth AGM.

If you wish to do so, the Proxy Form may be deposited with our share registrar, Boardroom Share Registrars Sdn Bhd ("**Boardroom**"), in the following manner:

- (i) by electronic means through the Boardroom Smart Investor Portal at <https://boardroomlimited.my> by logging in and selecting "E-PROXY LODGEMENT"; or
- (ii) by hand or post to 11th Floor, Menara Symphony, No. 5 Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor, to the extent that is permissible to do so under any relevant movement control orders issued under the Prevention and Control of Infectious Diseases Act 1988.

The Proxy Form must be received by Boardroom, no later than Tuesday, 28 July 2020 at 2.00 p.m. Our Company reserves the right to reject incomplete forms. However, the lodging of a completed Proxy Form does not preclude a member from participating and voting should the member subsequently decide to do so. Should you subsequently decide to participate in the virtual AGM, you are requested to revoke your earlier appointment of proxy by notifying Boardroom in writing, no later than Tuesday, 28 July 2020 at 2.00 p.m.

13. FURTHER INFORMATION

You are requested to refer to the attached appendices for further information.

Yours faithfully
For and on behalf of the Board of
ASTRO MALAYSIA HOLDINGS BERHAD

Tun Dato' Seri Zaki bin Tun Azmi
Independent Non-Executive Chairman

PART B

LETTER TO OUR SHAREHOLDERS IN RELATION TO THE PROPOSED MANDATE



ASTRO MALAYSIA HOLDINGS BERHAD
(Company No. 201101004392 (932533-V))
(Incorporated in Malaysia)

Registered Office:
All Asia Broadcast Centre
Technology Park Malaysia
Lebuhraya Puchong-Sungai Besi
Bukit Jalil
57000 Kuala Lumpur
Malaysia

30 June 2020

Board of Directors:

Tun Dato' Seri Zaki bin Tun Azmi (Independent Non-Executive Chairman)
Datuk Yvonne Chia (Senior Independent Non-Executive Director)
Renzo Christopher Viegas (Independent Non-Executive Director)
Lim Ghee Keong (Non-Independent Non-Executive Director)
Simon Cathcart (Non-Independent Non-Executive Director)
Tunku Alizakri bin Raja Muhammad Alias (Non-Independent Non-Executive Director)
Mazita binti Mokty (Non-Independent Non-Executive Director)
Nik Rizal Kamil bin Nik Ibrahim Kamil (Non-Independent Non-Executive Director)
Nurhisham bin Hussein (Alternate Director to Tunku Alizakri bin Raja Muhammad Alias)

To: Our shareholders

Dear Sir/Madam,

(I) PROPOSED RENEWAL OF MANDATE; AND

(II) PROPOSED NEW MANDATE

(COLLECTIVELY, THE "PROPOSED MANDATE")

1. INTRODUCTION

On 27 June 2019, our Company obtained a mandate from you in respect of, amongst others, the RRPTs set out in Appendix II of this Circular.

In accordance with the Listing Requirements, the mandate referred to above shall lapse at the conclusion of our forthcoming AGM, unless authority for its renewal is obtained from you at the said AGM. In addition to the Proposed Renewal of Mandate, our Company will also be seeking shareholders' mandate for our Group to enter into additional RRPTs.

On 29 May 2020, our Company announced that we are proposing to seek your approval for the Proposed Mandate at our forthcoming AGM.

THE PURPOSE OF PART B OF THIS CIRCULAR IS TO PROVIDE YOU WITH THE DETAILS OF THE PROPOSED MANDATE AND TO SEEK YOUR APPROVAL FOR THE ORDINARY RESOLUTIONS IN RELATION TO THE PROPOSED MANDATE TO BE TABLED AT OUR FORTHCOMING AGM. SHAREHOLDERS ARE ADVISED TO REFER TO THE NOTICE OF THE EIGHTH AGM AND PROXY FORM WHICH ARE ENCLOSED IN OUR COMPANY'S ANNUAL REPORT FOR THE FINANCIAL YEAR ENDED 31 JANUARY 2020 WHICH CAN BE DOWNLOADED FROM THIS LINK:
<https://corporate.astro.com.my/ar2020>

YOU ARE ADVISED TO READ AND CONSIDER CAREFULLY THE CONTENTS OF PART B OF THIS CIRCULAR TOGETHER WITH THE RELEVANT APPENDICES BEFORE VOTING ON THE ORDINARY RESOLUTIONS IN RELATION TO THE PROPOSED MANDATE TO BE TABLED AT OUR FORTHCOMING AGM.

2. BACKGROUND INFORMATION

Paragraph 10.09(2) of the Listing Requirements provides that a listed issuer may seek its shareholders' mandate for RRPTs, subject to the following:

- (i) the transactions are in the ordinary course of business and are on terms not more favourable to the related party than those generally available to the public;
- (ii) the shareholders' mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year where the aggregate value, in relation to a listed issuer with an issued and paid-up share capital of RM60 million and above, is equal or more than the following:
 - (a) the consideration, value of the assets, capital outlay or costs of the aggregated transactions is RM1 million or more; or
 - (b) the percentage ratio of such aggregated transactions is one percent (1%) or more,whichever is the higher;
- (iii) in a meeting to obtain shareholders' mandate, the relevant related party must comply with the following requirements:
 - (a) a related party with any interest, direct or indirect ("**Interested Related Party**"), must not vote on the resolution in respect of the related party transaction;
 - (b) an Interested Related Party who is a director or major shareholder, must ensure that Persons Connected with it abstain from voting on the resolution in respect of the related party transaction; and
 - (c) where the Interested Related Party is a Person Connected with a director or major shareholder, such director or major shareholder must not vote on the resolution in respect of the related party transaction.
- (iv) the listed issuer immediately announces to Bursa Securities when the actual value of a RRPT entered into by the listed issuer, exceeds the estimated value of such RRPT disclosed in the circular by ten percent (10%) or more and must include the information as may be prescribed by Bursa Securities in its announcement.

Where the listed issuer has procured a shareholders' mandate pursuant to Paragraph 10.09(2) of the Listing Requirements, the provisions of Paragraph 10.08 of the Listing Requirements shall not apply.

The nature of the RRPTs with Related Parties, for which shareholders' approval is being sought under the Proposed Mandate, are set out in Parts A and B respectively of Appendix II of this Circular. RRPTs that do not fall within the ambit of the Proposed Mandate will be subject to other applicable provisions of the Listing Requirements, the Act and/or any applicable law.

3. DETAILS OF THE PROPOSED MANDATE

3.1 Terms of RRPTs

The RRPTs under the Proposed Mandate will be conducted or entered into (as the case may be) on normal commercial terms, at arm's length in the best interests of our Group, on terms that are not more favourable to our Related Parties than those generally available to the public and will not be detrimental to our non-interested shareholders.

3.2 The Related Parties to which the Proposed Mandate are applicable

The Proposed Mandate will be applicable to those Related Parties comprising our Directors, Major Shareholders and Persons Connected with them, who are more particularly described in Section 7 of Part B of this Circular and Appendices II and III of this Circular.

3.3 Categories of RRPTs

Our principal activity is that of investment holding, whilst the principal activities of our subsidiaries include the provision of television services, radio services, film library licensing, television content creation, aggregation and distribution, magazine publication and distribution, multimedia interactive services, digital media and home shopping services.

The categories of RRPTs which are or may be entered into by our Group principally relate or are ancillary to, or facilitates the principal activities of our Group, which include, without limitation, the following:

(i) Purchase of goods and services

- (a) project management, development, consultancy and construction management services;
- (b) management services, maintenance and support services, and personnel support services;
- (c) services for telecommunications, managed communication, IPTV, content, broadband, digital media, information technology and multimedia and broadcasting;
- (d) acquisition of rights and licenses for programmes, content and films;
- (e) development and production of films and/or content;
- (f) support and expertise in the merchandising and retail operations, development, customisation and maintenance of the developed software system for the home shopping business; and
- (g) telemarketing outsourcing services.

(ii) Supply of goods and services

- (a) supply of management, consultancy, and research and development services;
- (b) supply of broadcasting services and related services;

- (c) provision of talent services for promotional activities;
- (d) provision of programmes, content, films and channels rights;
- (e) provision of internet portal services;
- (f) provision of production coverage and recording services;
- (g) provision of office/storage/land space and related facilities;
- (h) provision of marketing services and distribution of films; and
- (i) provision of printing, sales and distribution of magazines services.

(iii) Promotional and marketing activities

- (a) marketing, partnership and/or promotional activities such as sponsorships;
- (b) marketing and event management services and related activities (including rental of cinema halls, other premises and facilities); and
- (c) online web revenue, sale of airtime and advertising space.

(iv) Rental or lease of assets/premises

- (a) lease of transponder capacity and broadcast, transponder and uplink services;
- (b) rental of equipment; and
- (c) rental of resource centres, data centres and other premises.

(v) Collaboration in respect of IPTV, content, broadband, voice and ancillary services.

3.4 Nature of the RRPTs

Details of the RRPTs for which the Proposed Mandate is being sought, as well as an analysis of the RRPTs covered under the Proposed Mandate which include the transacting parties, the Interested Related Parties and the nature of their relationships with our Group are set out in Appendix II of this Circular.

3.5 Amounts due and owing to our Group by Related Parties pursuant to RRPT ("Outstanding RRPT Receivables")

The Outstanding RRPT Receivables from our Group's Related Parties which have exceeded the normal credit term as at 31 January 2020 are as follows:

Company within our Group involved	Transacting Party	Nature of transaction	Outstanding RRPT Receivables as at 31 January 2020 (RM)	Outstanding RRPT Receivables as at 31 January 2020 which exceed normal credit period of			
				1 year or less (RM)	More than 1 to 3 years (RM)	More than 3 to 5 years (RM)	More than 5 years (RM)
Astro Shaw and/or its affiliates	TGV and/or its affiliates	Distribution and licensing of content rights to/by Astro Shaw and/or its affiliates	8,390	8,390	-	-	-

In relation to the Outstanding RRPT Receivables, no late payment charges are imposed. This is due to, amongst others, our Group's industry practices whereby no late payment charges are imposed. The same basis is applied towards our related and non-related parties.

As at the LPD, all the Outstanding RRPT Receivables have been fully settled.

3.6 Basis of estimated value of RRPTs

The estimated transaction values of the RRPTs, for which the Proposed Mandate is being sought, as set out in Appendix II of this Circular are based on estimated prevailing prices or rates, which are or will be formalised in agreements, contracts and/or other documentation to be entered into by the relevant members of our Group with the named transacting parties based on our Group's usual levels of transaction and on the projected business volume from the date of our forthcoming AGM to our next AGM in 2021. The actual value of transactions may, however, vary from the estimated value disclosed in Appendix II of this Circular if there should occur any changes in the business, economic and/or competitive environment as well as through negotiations between our Group and the said transacting parties.

3.7 Review procedures for the RRPTs

Our Group has established the following policies and procedures to ensure that all RRPTs will be entered into based on normal commercial terms at arm's length basis, on terms which will not be more favourable to our Related Parties than those generally available to the public and will not be detrimental to our non-interested shareholders:

- (i) To support and supplement the internal control systems, our Group has and will continue to adopt the following additional review and approval procedures for RRPTs which are within the Proposed Mandate:
 - (a) Individual RRPTs that fall below RM30.0 million in value will be reviewed and approved in accordance with our policy on Limits of Authority;
 - (b) Individual RRPTs exceeding RM30.0 million in value will be reviewed and considered by our Audit and Risk Committee and thereafter, if our Audit and Risk Committee shall deem fit, be recommended to our Board for approval; and
 - (c) A quarterly report on all RRPTs transacted in that quarter will be produced to our Audit and Risk Committee for its reference;
- (ii) Information on Related Parties and review procedures applicable to all RRPTs are made available on our Group's internal portal which is accessible by our employees. Awareness sessions on RRPTs are conducted from time to time;
- (iii) RRPTs will only be undertaken by our Group after it has been ascertained that the transaction prices, terms and conditions, level of service and expertise required and quality of products/services will be comparable with those prevailing in the market and will meet industry standards.

At least 2 other contemporaneous transactions with unrelated third parties for similar product/services and/or quantities will be used as comparison, wherever possible, to determine whether the price and terms offered to/by our Related Parties are fair and reasonable and comparable to those offered to/by other unrelated third parties for the same or substantially similar type of product/services and/or quantities.

In the event that quotations or comparative pricing from unrelated third parties cannot be obtained for the proposed transactions, the transaction price will be based on the prevailing market norms and practices taking into account the efficiency, quality and type of services to be provided to ensure that the RRPTs are not detrimental to our Group.

The transaction prices may however allow for the usual margin given to or given by any unrelated third parties or will otherwise accord with the normal commercial terms and applicable industry norms;

- (iv) In the event that a member of our Audit and Risk Committee or Board has an interest and/or deemed interest in any particular RRPT, he/she shall declare his/her interest in the RRPT. He/she will also refrain from any deliberation and abstain from voting on the matter at our Audit and Risk Committee meeting or Board meeting in respect of such RRPT;
- (v) Proper records will be maintained to record the RRPTs which are entered into pursuant to the Proposed Mandate to ensure accurate disclosure thereof;
- (vi) RRPTs entered into pursuant to the Proposed Mandate shall be reviewed under our annual internal audit plan to ensure that all requisite approvals have been obtained and our review procedures in respect of such RRPTs have been complied with;
- (vii) Our Audit and Risk Committee shall review our internal audit reports on the review of RRPTs which have been entered into in order to ascertain that the RRPTs are entered into on normal commercial terms and on terms that are consistent with our usual business practices and policies and in accordance with our Group's Code of Business Ethics as well as in compliance with our policies and procedures established to monitor RRPTs;
- (viii) Our Audit and Risk Committee monitors the actual transacted values of RRPTs under the Proposed Mandate to ensure that our Company makes an announcement to Bursa Securities if the actual value exceeds ten percent (10%) or more of the estimated value disclosed in the Circular for a particular group of Related Parties; and
- (ix) Our Audit and Risk Committee has the discretion to request for additional procedures to be imposed on all RRPTs including appointing an independent adviser/expert.

3.8 Audit and Risk Committee Statement

Our Audit and Risk Committee is of the view that our procedures and processes for the RRPTs as set out in Section 3.7 of Part B of this Circular are:

- (i) sufficient to ensure that the RRPTs will be entered into on normal commercial terms at arm's length basis, on terms which will not be more favourable to the Related Parties than those generally available to the public and which are not detrimental to our Group's non-interested shareholders; and
- (ii) adequate and sufficient to monitor, track and identify RRPTs in a timely and orderly manner and, if necessary, may request internal audit to review the systems and procedures.

3.9 Disclosure of RRPTs

If the Proposed Mandate is approved, disclosure will be made in the annual report of our Company of, amongst others, the aggregate value of RRPTs conducted pursuant to the Proposed Mandate during the financial year, where:

- (i) the consideration, value of the assets, capital outlay or costs of the aggregated transactions is equal to RM1.0 million or more; or
- (ii) the percentage ratio of such aggregated transactions is one percent (1%) or more, whichever is the higher.

In making the aforementioned disclosure in the annual report of our Company, a breakdown of the aggregate value of such RRPTs based on the type of transactions, the names of Related Parties involved and their relationships with our Group will be included.

Disclosure will be made in our annual report for each of the subsequent financial years during which the Proposed Mandate remains in force. If the actual value of RRPT exceeds the estimated value of RRPT disclosed in this Circular by ten percent (10%) or more for a particular group of Related Parties, our Company will make an immediate announcement, which will include the information as may be prescribed, to Bursa Securities.

3.10 Validity Period of the Proposed Mandate

The Proposed Mandate, if approved at our forthcoming AGM, shall take effect from the date of the passing of the ordinary resolutions proposed at our AGM to approve the Proposed Mandate and is subject to annual renewal. In this respect, the authority conferred by the Proposed Mandate shall only continue to be in force until:

- (i) the conclusion of our next AGM in 2021 following our forthcoming AGM at which the Proposed Mandate is approved, at which time it will lapse, unless by a resolution passed at such general meeting the authority is renewed; or
- (ii) the expiration of the period within which our next AGM is required to be held pursuant to Section 340(2) of the Act (excluding however such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (iii) the Proposed Mandate is revoked or varied by resolution passed by you in a general meeting,

whichever is the earliest.

Thereafter, your approval will be sought for the renewal of the Proposed Mandate at each subsequent AGM, subject to a satisfactory review by our Audit and Risk Committee.

4. RATIONALE FOR THE PROPOSED MANDATE

The Proposed Mandate, subject to annual review, will enable our Group to carry out RRPTs necessary for our day-to-day operations on a more efficient and timely basis, and eliminate the need to make frequent announcements to Bursa Securities or convene separate general meetings to seek our shareholders' approvals as and when the aforesaid RRPTs are entered into. The Proposed Mandate will therefore enable our Group to save administrative time and expenses which could be better utilised towards pursuing our corporate objectives.

5. EFFECTS OF THE PROPOSED MANDATE

The Proposed Mandate will not have any effect on our issued share capital and our substantial shareholders' shareholding in our Company. In addition, the Proposed Mandate will not have any material effect on the earnings, NA and gearing of our Group. The Proposed Mandate is in relation to transactions which are of a revenue or trading nature and which form an integral part of our Group's day-to-day operations and hence, contribute to our financial performance.

6. APPROVAL REQUIRED

The Proposed Mandate is subject to your approval being obtained at our forthcoming Eighth AGM.

7. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED WITH THEM

Details of the direct and indirect shareholdings of our interested Directors, interested Major Shareholders and interested Persons Connected with them are set out in Appendix III of this Circular.

Our interested Directors in relation to the Proposed Mandate, as set out in Appendix III of this Circular, have abstained and will continue to abstain from deliberating and voting in respect of the relevant RRPTs under the Proposed Mandate involving their interests and/or interests of Persons Connected with them, at our Audit and Risk Committee meetings and Board meetings. In addition, our interested Directors will abstain from voting in respect of their direct and indirect shareholdings in our Company at our forthcoming AGM on the relevant resolutions to approve RRPTs involving their interests and/or interests of Persons Connected with them.

Our interested Major Shareholders in relation to the Proposed Mandate, as set out in Appendix III of this Circular, will abstain from voting in respect of their direct and indirect shareholdings in our Company at our forthcoming AGM on the relevant resolutions to approve RRPTs involving their interests and/or interests of Persons Connected with them.

Further, our interested Directors and interested Major Shareholders will undertake to ensure that Persons Connected with them will abstain from voting, deliberating and approving the relevant resolutions in respect of the Proposed Mandate at our forthcoming AGM, in which they and/or Persons Connected with them have interests.

Save for the abovementioned interested Directors, Major Shareholders and Persons Connected with them as set out in Appendix III of this Circular, none of the other Directors and Major Shareholders or Persons Connected with them have any interests, direct or indirect, in the Proposed Mandate.

8. DIRECTORS' RECOMMENDATION

Having considered all aspects of the Proposed Mandate, your Board (save for the interested Directors in respect of the relevant resolutions to approve RRPTs involving their interests as set out in Section 7 of Part B of this Circular and who hence expressed no opinion thereon), is of the opinion that the Proposed Mandate is in the best interest of our Company.

Accordingly, your Board (save for the interested Directors in respect of the relevant resolutions to approve the RRPTs involving their interests as set out in Section 7 of Part B of this Circular) recommends that you vote in favour of the ordinary resolutions in respect of the Proposed Mandate to be tabled at our forthcoming AGM.

9. AGM

Our forthcoming Eighth AGM will be conducted on a fully virtual basis on **Wednesday, 29 July 2020 at 2.00 p.m.** from the broadcast venue at Studio 1, Ground Floor, All Asia Broadcast Centre, Technology Park Malaysia, Lebuhraya Puchong-Sungai Besi, Bukit Jalil 57000 Kuala Lumpur. Members of our Board and management will be present at the broadcast venue for the conduct of the AGM proceedings and to answer questions posed by our shareholders. However, our shareholders will not be admitted to the broadcast venue as this is solely meant to facilitate the conduct of the virtual AGM, which will be live-streamed.

Kindly register to participate and vote at the virtual AGM by following the steps set out in the Administrative Guide. A member of our Company entitled to participate and vote at our virtual AGM is entitled, subject always to any applicable law, to appoint not more than two (2) proxies to participate and vote on your behalf except in the case of an authorised nominee and exempt authorised nominee in accordance with the Notes on Proxy set out in the Notice convening our Eighth AGM.

If you wish to do so, the Proxy Form may be deposited with our share registrar, Boardroom, in the following manner:

- (i) by electronic means through the Boardroom Smart Investor Portal at <https://boardroomlimited.my> by logging in and selecting “E-PROXY LODGEMENT”; or
- (ii) by hand or post to 11th Floor, Menara Symphony, No. 5 Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor, to the extent that is permissible to do so under any relevant movement control orders issued under the Prevention and Control of Infectious Diseases Act 1988.

The Proxy Form must be received by Boardroom, no later than Tuesday, 28 July 2020 at 2.00 p.m. Our Company reserves the right to reject incomplete forms. However, the lodging of a completed Proxy Form does not preclude a member from participating and voting should the member subsequently decide to do so. Should you subsequently decide to participate in the virtual AGM, you are requested to revoke your earlier appointment of proxy by notifying Boardroom in writing, no later than Tuesday, 28 July 2020 at 2.00 p.m.

10. FURTHER INFORMATION

You are requested to refer to the attached appendices for further information.

Yours faithfully
For and on behalf of the Board of
ASTRO MALAYSIA HOLDINGS BERHAD

Tun Dato' Seri Zaki bin Tun Azmi
Independent Non-Executive Chairman

DRAFT BY-LAWS

ASTRO MALAYSIA HOLDINGS BERHAD LONG TERM INCENTIVE PLAN
BY-LAWS**1. DEFINITIONS AND INTERPRETATION**

1.1 In these By-Laws, except where the context otherwise requires, the following expressions shall have the following meanings:

“Acquirer”	: as defined in clause 32.1;
“Adviser”	: a corporate finance adviser that may act as a principal adviser under the Securities Commission Malaysia’s Principal Advisers Guidelines (as amended from time to time);
“Affected Employee”	: as defined in clause 20.1;
“Aggregate Scheme Shares”	: as defined in clause 3.2;
“Board”	: the Board of Directors of the Company;
“Bursa Depository”	: Bursa Malaysia Depository Sdn Bhd (198701006854 (165570-W));
“Bursa Securities”	: Bursa Malaysia Securities Berhad (200301033577 (635998-W));
“By-Laws”	: these by-laws governing the Scheme, as may be amended, modified, varied and/or supplemented from time to time;
“CDS”	: the Central Depository System governed under SICDA;
“CDS Account”	: the account established by Bursa Depository in the CDS governed under the Securities Industry (Central Depositories) Act, 1991 for the recording of deposit of securities and for dealings in such securities by the depositor of securities, and “CDS Accounts” shall be construed accordingly;
“Companies Act”	: the Companies Act, 2016, as amended from time to time;
“Company”	: Astro Malaysia Holdings Berhad (201101004392 (932533-V));
“Director”	: shall have the same meaning as given in Section 2(1) of the Capital Markets and Services Act 2007, and “Directors” shall be construed accordingly;
“Effective Date”	: the date on which the Scheme takes effect, being the date of full compliance with all relevant requirements of the Listing Requirements more particularly set forth in clause 7;

DRAFT BY-LAWS (Cont'd)

“Eligible Employee”	: an employee of any company within the Group (including an Executive Director and a chief executive officer) and includes any person who is proposed to be employed as an employee of the Group (including an Executive Director and a chief executive officer), who is eligible to be selected to participate in the Scheme pursuant to clause 5, and “Eligible Employees” shall be construed accordingly;
“Executive Director”	: a natural person who is or will be a Director in a full-time executive capacity who is involved in the day-to-day management and on the payroll of the Group;
“Grant”	: an Offer which has been accepted by a Selected Employee, and “Grants” shall be construed accordingly;
“Group”	: collectively, the Company and its Subsidiaries (excluding subsidiaries which are dormant);
“Group Member”	: any corporation comprised in the Group, and “Group Members” shall be construed accordingly;
“Listing Requirements”	: the Main Market Listing Requirements of Bursa Securities, as amended from time to time;
“Management Share Scheme 2012”	: Existing management share scheme of the Company, which is effective for a period of ten (10) years commencing from 20 September 2012 up to 19 September 2022 entailing the issuance and allotment of up to 50,700,000 Shares upon vesting of Shares under share awards granted to eligible executives (including Executive Director or a chief executive officer) and employees of the Group;
“Market Day”	: a day on which Bursa Securities is open for trading in securities, and “Market Days” shall be construed accordingly;
“Maximum Allowable Allocation”	: the aggregate maximum number of Scheme Shares that may be allocated under the Scheme pursuant to clause 4;
“Maximum Scheme Shares Available”	: as defined in clause 3.1;
“Offer”	: an offer made in writing by the Scheme Committee to a Selected Employee pursuant to the Scheme, and “Offers” shall be construed accordingly;
“Offer Date”	: the date of the letter containing an Offer to be made to a Selected Employee to participate in the Scheme;

DRAFT BY-LAWS (Cont'd)

“Offer Period”	: the period of thirty (30) days from the Offer Date, or such other period as may be determined by the Scheme Committee at its absolute discretion having regard to the terms of reference which the Board may establish to regulate and govern the Scheme Committee’s functions and/or responsibilities under these By-Laws as amended from time to time and specified in the Offer, during which an Offer may be accepted;
“Performance Period”	: the period during which the Performance Targets are required to be achieved;
“Performance Targets”	: (in respect of a PSU only) the performance targets stipulated by the Scheme Committee as set forth in an Offer in respect of a PSU, which are to be achieved by the Group or a Group Member during the Performance Period;
“Persons Connected”	: has the same meaning as that in paragraph 1.01 of the Listing Requirements;
“Previous Company”	: as defined in clause 20.1;
“PSU”	: performance share awards;
“PSU Vesting Conditions”	: the conditions determined by the Scheme Committee in respect of a PSU as stipulated in the Offer (which shall include the Performance Targets) which must be met or fulfilled for the vesting of Scheme Shares in the Scheme Participant;
“RM”	: the ringgit, the lawful currency of Malaysia;
“RSU”	: restricted share awards;
“RSU Vesting Conditions”	: the conditions determined by the Scheme Committee in respect of an RSU as stipulated in the Offer which must be met or fulfilled for the vesting of Scheme Shares in a Scheme Participant;
“Scheme”	: AMH’s Long Term Incentive Plan established under and governed by these By-Laws;
“Scheme Committee”	: the remuneration committee or any other scheme committee to be established by the Board to implement and administer the Scheme, in accordance with these By-Laws;
“Scheme Participant”	: a Selected Employee who has duly accepted an Offer in accordance with these By-Laws, and “Scheme Participants” shall be construed accordingly;
“Scheme Period”	: the period of the Scheme as set forth in clause 7;

DRAFT BY-LAWS (Cont'd)

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|--------------------------------|---|
| “Scheme Shares” or “Shares” | : ordinary shares in the capital of the Company, and “Scheme Share” or “Share” means any one of them; |
| “Scheme Share Reference Price” | : The reference price which is used to determine the number of Scheme Shares to be granted under the Offer as set forth in clause 10; |
| “Scheme Termination Date” | : as defined in clause 8.1; |
| “Selected Employee” | : an Eligible Employee to whom an Offer is or is to be made pursuant to these By-Laws; |
| “SICDA” | : the Securities Industry (Central Depositories) Act, 1991, as amended from time to time; |
| “Subsidiaries” | : subsidiaries of the Company within the meaning of section 4 of the Companies Act, and shall include such subsidiaries which are existing as of the Effective Date and those subsequently acquired or incorporated at any time during the Scheme Period, unless determined by the Scheme Committee to fall outside the expression “Subsidiaries” pursuant to clause 18.1, and “Subsidiary” shall be construed accordingly; |
| “Trust” | : as defined in clause 35.1; |
| “Trustee” | : as defined in clause 35.1; |
| “Trust Deed” | : as defined in clause 35.2; |
| “Vesting Conditions” | : the RSU Vesting Conditions and/or PSU Vesting Conditions; |
| “Vesting Date” | : the date on which the Scheme Shares pursuant to a Grant is vested in the Scheme Participant. |
- 1.2 In these By-Laws, unless the context requires otherwise, words importing the singular include the plural and vice versa and words importing the masculine, feminine or neuter gender shall include all genders.
- 1.3 The headings and sub-headings herein are inserted for convenience only and shall not affect the interpretation of these By-Laws. Any reference to a clause is a reference to the relevant clause of these By-Laws. The Schedule forms part of these By-Laws.
- 1.4 Any reference to a statute, statutory provisions, guidelines, regulations or rules includes a reference to that statute, statutory provision (and all statutory instruments or orders made pursuant to it), guidelines, regulations and rules, as from time to time amended, extended, re-enacted or consolidated.
- 1.5 Any liberty, power or discretion which may be exercised, or any decision or determination which may be made, hereunder by the Scheme Committee (including any selection) may be exercised in its sole and absolute discretion, having regard only to the terms and reference which the Board may establish to regulate and govern the Scheme Committee’s functions and/or responsibilities under these By-Laws as amended from time to time (where applicable).

DRAFT BY-LAWS (Cont'd)

- 1.6 If an event is to occur on a stipulated day which is not a Market Day, then the stipulated day will be taken to be the first Market Day after that day provided always that if such day shall fall beyond the duration of the Scheme, then the stipulated day shall be taken to be the preceding Market Day.
- 1.7 In the event of any change in the name of the Company from its present name, all references to "Astro Malaysia Holdings Berhad" in these By-Laws and all other documents pertaining to the Scheme shall be deemed to be references to the Company's new name.
- 2. THE SCHEME**
- 2.1 The Scheme shall be called the "Astro Malaysia Holdings Berhad Long Term Incentive Plan" and be established and governed by these By-Laws.
- 3. MAXIMUM NUMBER OF SCHEME SHARES AVAILABLE UNDER THE SCHEME**
- 3.1 Subject to clause 3.2, and subject to any adjustment as may be required to the relevant numbers of Shares pursuant to Schedule 1, the maximum number of Scheme Shares which may be issued and/or transferred under the Scheme shall not, when aggregated with the total number of new Shares issued under the Management Share Scheme 2012, exceed ten percent (10%) of the total number of issued Shares of the Company (excluding treasury shares, if any) at any point of time during the Scheme Period ("**Maximum Scheme Shares Available**").
- 3.2 In the event that the Company purchases or cancels its own shares in accordance with the provisions of the Companies Act or otherwise howsoever, or undertakes any other corporate proposal resulting in the total number of Scheme Shares comprised in the Grants under the Scheme to exceed the Maximum Scheme Shares Available, the following provisions shall apply in respect of future Offers (provided that all the valid Offers which are pending acceptances, Grants that have not been vested and/or Grants that have been vested, prior to such purchase, cancellation, reduction and/or adjustment of the issued share capital of the Company, shall remain valid or exercisable in accordance with the provisions of the Scheme under these By-Laws as if that purchase, cancellation, reduction and/or adjustment had not occurred):
 - (a) if, after such purchase, cancellation, reduction and/or adjustment, the aggregate number of Scheme Shares comprised in all the valid Offers which are pending acceptances, Grants that have not been vested and/or Grants that have been vested ("**Aggregate Scheme Shares**") as of the date of purchase, cancellation, reduction and/or adjustment of Shares is greater than the Maximum Scheme Shares Available, no further Offers shall be made by the Scheme Committee until the Aggregate Scheme Shares falls below the Maximum Scheme Shares Available; or
 - (b) if, after such purchase, cancellation, reduction and/or adjustment, the Aggregate Scheme Shares is less than the Maximum Scheme Shares Available, the Scheme Committee may make further Offers but only until such aggregate number of Scheme Shares comprised in the Aggregate Scheme Shares and the future Offers is equivalent to the Maximum Scheme Shares Available after such purchase, cancellation, reduction and/or adjustment.
- 3.3 The Scheme Committee will use all reasonable efforts to make available and ensure that it has available and sufficient Scheme Shares to satisfy the Offers made during the Scheme Period.

DRAFT BY-LAWS (Cont'd)

4. MAXIMUM ALLOWABLE ALLOCATION AND THE BASIS OF ALLOCATION

- 4.1 Subject to any adjustment which may be made under Schedule 1, the aggregate maximum number of Scheme Shares that may be allocated under the Scheme to any one of the Selected Employees shall be determined by the Scheme Committee from time to time as the Scheme Committee deems appropriate, provided that the allocation to a Selected Employee who, either singly or collectively through Persons Connected with the Selected Employee, holds twenty percent (20%) or more of the total number of issued Shares (excluding treasury shares, if any) of the Company, shall not exceed ten percent (10%) of the Maximum Scheme Shares Available.
- 4.2 In the circumstances where the maximum allowable allocation as provided in the Listing Requirements on employees share schemes is amended by Bursa Securities (or any relevant authority) from time to time, the Scheme Committee shall have the discretion to make the necessary adjustments so that the number of Scheme Shares comprised in the Offers that may be made to any Selected Employee shall be in accordance with the provisions of the Listing Requirements on employees share schemes.
- 4.3 Subject to clauses 4.1 and 5.1, and any adjustment which may be made under Schedule 1, the Scheme Committee may from time to time at its absolute discretion identify and select suitable Selected Employees to be offered via:
- (a) one (1) single Offer at a time as determined by the Scheme Committee; or
 - (b) more than one (1) Offer where the vesting of any number of Scheme Shares comprised in those Offers is staggered or made in several tranches at such times and on such terms as determined by the Scheme Committee.

In the event the Scheme Committee decides the vesting of any number of Scheme Shares is to be staggered or made in several tranches, the number of Scheme Shares to be granted in each Offer and the timing for the vesting of the same shall be decided by the Scheme Committee at its discretion. Each Offer made to any Selected Employee by the Scheme Committee shall be separate and independent from any previous or later Offer made by the Scheme Committee to that Selected Employee.

- 4.4 The Scheme Committee shall ensure that the allocation of Scheme Shares to Selected Employees is verified at the end of each financial year of the Company by the Company's audit committee, as being in compliance with clause 4.1.
- 4.5 The Selected Employees shall not participate in any deliberation or discussion on his or her own respective Offer and/or any Offer to Persons Connected with the Selected Employee (if any) under the Scheme.

5. ELIGIBILITY

- 5.1 Any Eligible Employee in the Group who fulfills the following criteria as of the Offer Date, shall be eligible for consideration and selection as a Selected Employee by the Scheme Committee:
- (a) has attained the age of eighteen (18) years and is not an undischarged bankrupt nor subject to any bankruptcy proceedings;
 - (b) is employed on a full-time basis and is on the payroll of any Group Member that is not dormant and, has not served a notice of resignation or received a notice of termination;
 - (c) employment has been confirmed in writing and is not under probation;
 - (d) is serving in a specific designation under an employment contract, whether on a permanent contract or for a fixed duration (but excluding those who are employed for a specific project, or any other contract as may be determined by the Scheme Committee); and

DRAFT BY-LAWS (Cont'd)

- (e) fulfills any other eligibility criteria and/or falls within such category as may be determined by the Scheme Committee in its discretion from time to time.

Subject to applicable law, the Scheme Committee may vary or revise any of the eligibility criteria set forth in this clause 5.1 at any time and from time to time.

- 5.2 Eligibility for consideration under the Scheme does not confer an Eligible Employee with any right whatsoever under or to participate in the Scheme and a Selected Employee does not acquire or have any right whatsoever over or in connection with the Offer comprised therein unless such Offer is accepted by the Selected Employee in accordance with the terms of the Offer and clause 29.
- 5.3 The selection of any Eligible Employee for participation in the Scheme shall be made by the Scheme Committee in its absolute discretion. The decision of the Scheme Committee shall be final and binding.

6. RETENTION PERIOD

- 6.1 The Scheme Shares vested in the Scheme Participants pursuant to these By-Laws may be subject to such retention period and/or such restrictions on transfer, as may be determined by the Scheme Committee at its absolute discretion, unless otherwise stipulated in the Offer.
- 6.2 The expression "retention period" referred to in clause 6.1 shall mean the period within which the Scheme Shares allotted and issued or transferred to the Scheme Participants pursuant to this Scheme must not be sold, transferred, assigned or otherwise disposed of by the Scheme Participants.

7. SCHEME PERIOD

- 7.1 The Scheme shall take effect on the Effective Date and shall continue to be in force for a period of ten (10) years thereafter, provided that the following conditions have been fulfilled:
 - (a) receipt of approval or approval-in-principle of Bursa Securities, as the case may be, for the listing of the Shares to be issued pursuant to the Scheme on the Main Market of Bursa Securities;
 - (b) procurement of the approval of the shareholders of the Company for the establishment of the Scheme pursuant to these By-Laws;
 - (c) receipt of approval of any other relevant authorities for the Scheme, if applicable;
 - (d) the submission to Bursa Securities of the final copy of these By-Laws together with a letter of compliance pursuant to the Listing Requirements and a checklist showing compliance with the Listing Requirements; and
 - (e) the fulfillment of all conditions attached to the approvals referred to in clauses 7.1(a), (c) and (d), if any.

All unaccepted Offers shall forthwith cease to be capable of acceptance, and all unvested Scheme Shares comprised in any Grant shall forthwith cease to be capable of vesting, upon expiration of the Scheme.

- 7.2 Within five (5) Market Days after the Effective Date, the Company shall, through the Adviser, submit a confirmation to Bursa Securities of full compliance with the approvals and/or conditions set forth in clause 7.1, stating the Effective Date, together with a certified true copy of the relevant resolution passed by the shareholders of the Company in the general meeting approving the Scheme.

DRAFT BY-LAWS (Cont'd)

8. TERMINATION OF THE SCHEME

- 8.1 Notwithstanding anything to the contrary in these By-Laws, but subject to any applicable law and/or stock exchange regulation, the Scheme may be terminated by the Company at its sole and absolute discretion without obtaining the approvals or consents from the Scheme Participants and/or shareholders of the Company at any time prior to the expiry of the Scheme Period by written notice to the affected Scheme Participants, provided that:
- (a) in the case of any unaccepted Offers, such Offers shall forthwith lapse and become null and void on the date specified in the notice;
 - (b) in the case of any unvested Scheme Shares prior to such termination, all unvested Scheme Shares shall cease to be capable of vesting in the affected Scheme Participants and be null and void on the date specified in the notice ("**Scheme Termination Date**"), provided however that the Scheme Committee may in its absolute discretion permit the vesting of unvested Scheme Shares either in whole or in part thereof in the Scheme Participant at any time prior to the Scheme Termination Date subject to such terms and conditions as may be prescribed by the Scheme Committee notwithstanding that:
 - (i) the Vesting Date is not due or has not occurred; and/or
 - (ii) any other term or condition of the Offer has not been fulfilled or satisfied.
- 8.2 Upon termination of the Scheme, no further Offers shall be made by the Company.

9. RIGHTS ATTACHED TO SCHEME SHARES

- 9.1 Subject to this clause 9, the Scheme Shares to be allotted and issued to Scheme Participants pursuant to the Scheme upon vesting thereof shall rank equally in all respects with the then existing issued ordinary shares in the capital of the Company.
- 9.2 The Scheme Participant shall not be entitled to any dividend, right, allotment, entitlement and/or any other distribution:
- (a) attached to the Scheme Shares prior to the date on which the Scheme Shares are credited into the Scheme Participants' respective CDS Accounts; and/or
 - (b) which may be declared, made or paid to the Company's shareholders, for which the book closure date is prior to the date on which the Scheme Shares are credited into the CDS Account of that Scheme Participant.
- 9.3 For the purposes of this clause 9, "book closure date" shall mean the date as of the close of business on which a shareholder of the Company must be registered as a member and whose name must appear in the record of depositors maintained at Bursa Depository in order to be entitled to any dividend, right, allotment, entitlement and/or any other distribution.
- 9.4 The Scheme Shares shall be subject to all the provisions of the constitution of the Company in relation to voting, dividend, entitlements, liquidation, and their allotment, issuance, transfer, transmission, or otherwise.

DRAFT BY-LAWS (Cont'd)

10. SCHEME SHARE REFERENCE PRICE

Subject to any adjustments in accordance with Schedule 1 of these By-Laws, the Scheme Share Reference Price will be fixed by the Scheme Committee based on the five (5)-day weighted average market price of AMH Shares immediately preceding the Offer Date or such other basis as the relevant authorities may permit.

11. ADMINISTRATION

11.1 The Scheme shall be administered by the Scheme Committee.

11.2 Subject to these By-Laws and to such terms of reference, as may be specified by the Board, the Scheme Committee shall administer the Scheme in such manner as it shall in its discretion deem fit.

11.3 For the purpose of administering the Scheme, the Scheme Committee may do all such acts and things; enter into any transaction, agreement, deed, instrument, document or arrangement; amend and revoke rules and regulations; impose terms and conditions; and/or delegate any part of its power and authority relating to the administration of the Scheme, as the Scheme Committee may in its discretion deem fit, necessary and/or expedient for the implementation and administration of, and to give full effect to, the Scheme.

11.4 The Board shall have power at any time and from time to time to:

- (a) approve, terminate and/or revoke the appointment of any member of the Scheme Committee and appoint replacement members to the Scheme Committee;
- (b) make, issue and/or amend such terms of reference as it may specify in respect of the Scheme Committee at any time and from time to time; and
- (c) assume and/or exercise or execute any of the powers and authorities conferred upon the Scheme Committee pursuant to these By-Laws.

11.5 In implementing the Scheme, the Scheme Committee may in its sole discretion and subject to the compliance with the Companies Act and Listing Requirements, decide that the Scheme Shares be satisfied by any of the following methods either in whole or in part:

- (a) issuance of new Scheme Shares;
- (b) transfer of existing Scheme Shares acquired from the Main Market of Bursa Securities;
- (c) payment of cash;
- (d) a combination of any of the above; or
- (e) any other methods as may be permitted by any other relevant laws or authorities, as amended from time to time,

taking into consideration, among others, factors such as the prevailing market of Scheme shares, funding considerations and dilutive effects on the Company's capital base.

DRAFT BY-LAWS (Cont'd)

12. DISCIPLINARY PROCEEDINGS

- 12.1 In the event a Selected Employee is subjected to disciplinary proceedings (whether or not such disciplinary proceedings will give rise to a dismissal or termination of service or demotion to a lower category of employment) after an Offer is made but before the acceptance thereof by such Selected Employee, the Offer is deemed withdrawn and no longer capable of acceptance, unless otherwise decided by the Scheme Committee who may in so doing, impose such terms and conditions as it deems appropriate having regard to the nature of the disciplinary actions made or brought against the Selected Employee.
- 12.2 Nothing herein shall prevent the Scheme Committee (but the Scheme Committee shall not be obliged to do so) from making a fresh Offer to such Selected Employee in the event that such disciplinary actions are not found against him, or if such disciplinary actions are withdrawn, provided that such Offer is made within the duration of the Scheme Period.
- 12.3 In the event a Scheme Participant is subjected to disciplinary proceedings (whether or not such disciplinary proceedings will give rise to a dismissal or termination of service or demotion to a lower category of employment) after the acceptance of an Offer, the right in respect of the Grant shall be suspended pending the outcome of the disciplinary proceedings unless otherwise decided by the Scheme Committee who may in so doing, impose such terms and conditions as it deems appropriate having regard to the nature of the disciplinary actions made or brought against the Scheme Participant, provided that:
- (a) in the event the Scheme Participant is found guilty resulting in the dismissal or termination of service, the Grant shall immediately lapse notwithstanding that such dismissal or termination of service may be subsequently challenged by the Scheme Participant in any other forum;
 - (b) in the event the Scheme Participant is found guilty resulting in a demotion to a lower category of employment, the number of Scheme Shares comprised in the Grant held by that Scheme Participant which are unvested at that time may be reduced by the Scheme Committee in its sole and absolute discretion or be dealt with in such manner as the Scheme Committee, in its absolute discretion, deems appropriate; and
 - (c) in the event the Scheme Participant is found guilty of some or all of the charges but no dismissal or termination of service is recommended, the Scheme Committee shall have the sole right to determine, at its absolute discretion, whether or not the Scheme Shares comprised in the Grant may continue to vest and, if so, to impose such terms and conditions as it deems appropriate in respect of such vesting.
- 12.4 Nothing herein shall prevent the Scheme Committee (but the Scheme Committee shall not be obliged to do so) from making a fresh Offer, on such terms as the Scheme Committee may so decide, and/or reinstating the right in respect of the Grant in the event that such disciplinary actions are not decided against him or if such disciplinary actions against the Scheme Participant are withdrawn provided that such Offer and/or reinstatement is made within the duration of the Scheme Period. If the Scheme Committee does not reinstate such right in respect of the Grant prior to the expiry of the Scheme Period, the Offer and acceptance thereof shall automatically lapse and shall immediately become null and void and any unvested Scheme Share shall forthwith cease to be capable of vesting in the Scheme Participant, as the case may be, unless the Scheme Committee determines otherwise.

13. AMENDMENT, VARIATION AND/OR MODIFICATION TO THE SCHEME

- 13.1 Subject to compliance with the Listing Requirements and to the approval of any regulatory authority (if required), the Scheme Committee may at any time and from time to time recommend to the Board any additions, amendments and/or modifications to and/or deletions of all or any part of these By-Laws as it shall in its discretion think fit and the Board shall at any time and from time to time have the power by resolution to add to, amend, modify and/or delete all or any part of these By-Laws upon such recommendation provided that:

DRAFT BY-LAWS (Cont'd)

- (a) no such addition, amendment, modification and/or deletion shall be made which would adversely affect the rights attaching to any Grant awarded prior to such addition, amendment, modification and/or deletion except with the approval of the Scheme Participant to whom that Grant is made; and
- (b) no such addition, amendment, modification and/or deletion shall be made to such matters which are required to be contained in these By-Laws by virtue of the Listing Requirements to the advantage of the Scheme Participants without the prior approval of the shareholders of the Company.

The Company shall within five (5) Market Days after the effective date of the amendment of these By-Laws submit a letter of compliance together with the amended By-Laws to Bursa Securities confirming that the amended By-Laws complies with the provisions of the Listing Requirements pertaining to share issuance schemes.

14. DISPUTES

- 14.1 In the event of any dispute between the Scheme Committee and an Eligible Employee, Selected Employee or Scheme Participant, as to any matter or thing of any nature arising hereunder, such dispute or difference shall be referred to the Board whose decision shall be final and binding on all parties in all respects.

15. SCHEME NOT A TERM OF EMPLOYMENT

- 15.1 This Scheme does not form part of nor shall it in any way be construed as forming part of the terms and conditions of employment of any Eligible Employee, Selected Employee or Scheme Participant. This Scheme shall not confer or be construed to confer on any Eligible Employee, Selected Employee or Scheme Participant any special right or privilege over and above his terms and conditions of employment nor any right in addition to compensation or damages that he may be normally entitled to arising from the cessation of his employment for any reason whatsoever.

16. NO COMPENSATION

- 16.1 No Eligible Employee, Selected Employee or Scheme Participant who ceases to hold office in or employment with any Group Member shall be entitled to any compensation for the loss of any right or benefit or prospective right or benefit under the Scheme which they might otherwise have enjoyed, whether such compensation is claimed by way of damages for wrongful dismissal, other breach of contract or by way of compensation for loss of office.
- 16.2 No Eligible Employee, Selected Employee or Scheme Participant shall bring any claim, action or proceeding against the Company, the Board, the Scheme Committee or any other party for any compensation, loss or damage whatsoever and howsoever arising from the suspension of rights to the vesting of the Scheme Shares for any reason whatsoever.

17. NO LIABILITY

- 17.1 The Company, any Group Member, the Board, the Scheme Committee, and/or the officers, employees, Trustee, agents, affiliates and representatives of the Company and/or any Group Member, shall not, under any circumstance, be held liable for any compensation, expense, loss or damages of any claim, action or proceeding by any Eligible Employee, Selected Employee or Scheme Participant or legal or personal representatives whatsoever and howsoever arising from the suspension or termination of any right to the vesting of Scheme Shares pursuant to the Grant, or of such right ceasing to be valid pursuant to the provisions of these By-Laws including by reason of the Board, Scheme Committee or Trustee's delay in allotting and issuing of new Scheme Shares or causing to be allotted and/or issued the new Scheme Shares on Bursa Securities and/or applying for or procuring the listing of and quotation for the new Scheme Shares and/or transferring the Scheme Shares in accordance with these By-Laws for any reason whatsoever.

DRAFT BY-LAWS (Cont'd)

18. SUBSIDIARIES OF THE COMPANY

- 18.1 The Scheme Committee may, in its absolute discretion, determine that a Subsidiary (including those subsequently incorporated or acquired during the Scheme Period) shall not fall within the expression "Subsidiaries" for the purpose of the Scheme.

19. DIVESTMENT FROM THE GROUP

- 19.1 If a Scheme Participant who held office or was in the employment with a corporation of the Group which has ceased to be a Group Member as a result of a restructuring or divestment exercise or otherwise (other than a takeover or reconstruction as provided under these By-Laws), the Scheme Committee may, in its absolute discretion, permit the vesting of unvested Scheme Shares either in whole or in part thereof in the Scheme Participant at any time during the Scheme Period subject to such terms and conditions as may be prescribed by the Scheme Committee notwithstanding that:

- (a) the Vesting Date is not due or has not occurred; and/or
- (b) other terms and conditions set out in the Offer have not been fulfilled or satisfied.

Unless otherwise permitted as aforesaid, any unvested Scheme Shares shall cease to be capable of vesting in that Scheme Participant and such Scheme Participant shall not be eligible to participate further under the Scheme.

A Scheme Participant who held office or was in the employment with a corporation of the Group which has ceased to be a Group Member as a result of a restructuring or divestment exercise or otherwise (other than a takeover or reconstruction as provided under these By-Laws) shall not be eligible for any further Grants under the Scheme after such restructuring, divestment or such other exercise (other than a takeover or reconstruction as provided under these By-Laws).

20. ACQUISITIONS OF SUBSIDIARIES

- 20.1 Notwithstanding anything to the contrary, an employee who is in employment of a corporation which is not Group Member ("**Previous Company**") but:

- (a) the Previous Company subsequently becomes a Group Member as a result of an acquisition or other exercise involving the Company and/or any Subsidiary; or
- (b) the said employee is transferred to a corporation which is a Group Member subsequent to the acquisition or other exercise,

such an employee ("**Affected Employee**") may, at the absolute discretion of the Scheme Committee:

- (a) be eligible to participate in the Scheme; and/or
- (b) will be entitled to continue to exercise all such unexercised rights or options that were granted to him under the Previous Company's employee share scheme or employee share option scheme in accordance with the by-laws of that Previous Company's employee share scheme or employee share option scheme, but he shall not, upon that Previous Company becoming a Group Member, be eligible to participate for further rights or options under such Previous Company's employee share scheme or employee share option scheme unless permitted by the Scheme Committee;

provided that, notwithstanding anything to the contrary, the number of new Scheme Shares that may be offered to such an Affected Employee under this clause 20.1 will always be subject to the discretion of the Scheme Committee.

DRAFT BY-LAWS (Cont'd)

21. TRANSFER TO OTHER CORPORATION/SUBSIDIARY THAT IS NOT A GROUP MEMBER

- 21.1 Notwithstanding anything to the contrary, in the event a Scheme Participant who was employed in a corporation which is a Group Member is subsequently transferred from or seconded by such corporation to another corporation which is not a Group Member, the Scheme Committee shall have the absolute discretion to decide that the Grant shall remain valid upon the same terms and conditions as may be set out in the Offer or upon as if the Scheme Participant is still in employment with the Group Member.

22. FEES, COSTS, EXPENSES AND TAXES

- 22.1 All fees, costs, and expenses (including but not limited to brokerage, administrative and handling charges) incurred in relation to this Scheme including but not limited to the costs and expenses relating to the allotment and issuance and/or transfer of the Scheme Shares pursuant to the vesting of the Scheme Shares under the Grant shall be borne by the Company.
- 22.2 All brokerage fees, charges of Bursa Depository, commissions and such other incidental costs and stamp duties arising from the sale of the Scheme Shares by the Scheme Participants shall be borne by the Scheme Participants.
- 22.3 Each Scheme Participant shall be solely responsible for all taxes (including, without limitation, income tax) which may be incurred by him arising out of or as a result of the vesting of the Scheme Shares or transfer of Scheme Shares to him under these By-Laws.

23. CONSTITUTION

- 23.1 Notwithstanding the terms and conditions contained in this Scheme, if a situation of conflict should arise between this Scheme and the constitution of the Company, the provisions of the constitution of the Company shall prevail to the extent of the conflict at all times.

24. NOTICE

- 24.1 Any notice or communication under the Scheme required to be given to or served upon the Board, Scheme Committee, the Company and/or the relevant Group Member by an Eligible Employee, Selected Employee or a Scheme Participant or any correspondence to be made between an Eligible Employee, Selected Employee or Scheme Participant to the Board, Scheme Committee, the Company and/or the relevant Group Member shall be given, served or made in writing and sent to the registered office of the Company or such other office which the Board, Scheme Committee, the Company and/or the relevant Group Member may have stipulated for a particular purpose either by hand (with acknowledgment of receipt) or registered letter.
- 24.2 Unless otherwise provided in these By-Laws, any notice or communication which under the Scheme is required to be given to or served upon an Eligible Employee, Selected Employee or Scheme Participant or any correspondence to be made with an Eligible Employee, Selected Employee or Scheme Participant shall be deemed to be sufficiently given, served or made if it is given, served or made by hand, facsimile transmission, registered post, courier, human resource electronic management system or electronic mail addressed to the Eligible Employee, Selected Employee or Scheme Participant at the place of employment or at the last facsimile number or address known to the Company or the relevant Group Member as being his facsimile number or address. Any notice or communication served by hand, facsimile, or courier as aforesaid shall be deemed to have been received at the time when such notice (if by hand or courier) is received and duly acknowledged, and if by facsimile at the time the notice or communication is transmitted with a confirmed log print-out for the transmission indicating the date, time and transmission of all pages. Any notice or communication served by registered post shall be deemed to have been received on the third day after the letter is posted, including that day. Any notice or communication served by any electronic management system or electronic mail shall be deemed to have been received upon the said communication being sent.

DRAFT BY-LAWS (Cont'd)

- 24.3 Notwithstanding clause 24.2, where any notice or communication is required to be given by the Board, Scheme Committee, the Company and/or the relevant Group Member under these By-Laws in relation to matters which may affect all the Eligible Employees, Selected Employees or Scheme Participants, as the case may be, the Board, Scheme Committee, the Company and/or the relevant Group Member may give notice or communication through an announcement to all employees of Group Members to be made in such manner deemed appropriate by the Scheme Committee. Upon the making of such an announcement, the notice or communication to be made under clause 24.2 shall be deemed to be sufficiently given, served or made to all affected Eligible Employees, Selected Employees or Scheme Participants, as the case may be.

25. SEVERABILITY

- 25.1 If at any time any term, condition, stipulation and/or provision of these By-Laws is or becomes illegal, void or unenforceable in any respect, the same shall be ineffective to the extent of such illegality, voidness or unenforceability without invalidating the remainder thereof, and any such illegality, voidness or unenforceability shall not invalidate or render illegal, void or unenforceable any other term, condition, stipulation and/or provision contained in these By-Laws.

26. DECISION OF THE SCHEME COMMITTEE

- 26.1 Any decision and/or determination made by the Scheme Committee under these By-Laws shall, be final and binding on all parties.

27. GOVERNING LAW

- 27.1 The Scheme, these By-Laws, all Offers, all Grants, and all decisions and actions taken under the Scheme shall be governed by and construed in accordance with Malaysian laws. The Scheme Participant, by accepting the Offer in accordance with these By-Laws, terms of the Scheme and the constitution of the Company, irrevocably submit to the exclusive jurisdiction of the Malaysian courts.

28. OFFER UNDER THE SCHEME

- 28.1 Pursuant to the Scheme, the Scheme Committee may, at any time and from time to time during the Scheme Period, make one (1) or more Offers to Selected Employees to participate in the Scheme.
- 28.2 The Offer may be made upon such terms and conditions as the Scheme Committee deems appropriate and the terms and conditions of each Offer may differ.
- 28.3 Subject to any adjustment which may be made under Schedule 1, the Scheme Committee may, from time to time, at its absolute discretion determine the number of Scheme Shares to be comprised in an Offer made to a Selected Employee under the Scheme.
- 28.4 Subject to these By-Laws, the Scheme Committee may at its discretion determine:
- (a) the type of Offer (whether it is a PSU or an RSU or a combination or both) to be made to a Selected Employee;
 - (b) the terms and conditions of the Offer to be made to a Selected Employee;
 - (c) the date on which an Offer is made to a Selected Employee;
 - (d) the Vesting Conditions;
 - (e) the number of Scheme Shares to be vested on the Vesting Date;
 - (f) any other terms and conditions as the Scheme Committee may from time to time deem appropriate; and

DRAFT BY-LAWS (Cont'd)

- (g) to make such changes, variation, modification and/or amendment to the terms and conditions in an Offer as the Scheme Committee may deem fit or appropriate.

29. ACCEPTANCE OF THE OFFER

- 29.1 The Offer must be accepted by the Selected Employee during the Offer Period in such form and manner as may be prescribed by the Scheme Committee in the Offer and must be accompanied by the details of his CDS Account and payment to the Company or the relevant Group Member of a sum of RM1.00 only as non-refundable consideration for the Offer. The date of receipt by the Company or the relevant Group Member of such form and payment shall be the date of acceptance of the Offer by the Selected Employee.
- 29.2 Unless the Scheme Committee otherwise decides, in the event that the Selected Employee fails to accept the Offer in the manner prescribed within the Offer Period, such Offer shall automatically lapse and shall then be null and void and the Offer may, at the sole and absolute discretion of the Scheme Committee, be offered to other Selected Employees in accordance with these By-Laws provided that the Scheme Committee shall not be precluded from making a fresh Offer to the Selected Employee subsequently.
- 29.3 Upon acceptance of the Offer in accordance with these By-Laws, the Selected Employees shall be referred to as a Scheme Participant for the purposes of these By-Laws.

30. VESTING OF SCHEME SHARES

- 30.1 The Scheme Shares or such part thereof as may be specified in the Offer will only vest in the Scheme Participants in accordance with the terms of the Offer on the Vesting Date.
- 30.2 The determination as to whether the Vesting Conditions have been fulfilled shall be made by the Scheme Committee. In the event that the Scheme Committee shall determine that the Vesting Conditions are not fully satisfied, the Scheme Committee may, at its discretion, adjust the number of Scheme Shares (if any) which may vest in the Scheme Participants and/or to impose such other conditions as the Scheme Committee deems fit in respect of the vesting of the Scheme Shares to such Scheme Participants.
- 30.3 Where the Scheme Committee has made the determination that the Vesting Conditions have been fulfilled or has made a determination pursuant to clause 30.2 if the PSU Vesting Conditions and/or RSU Vesting Conditions are not fully satisfied, the Scheme Committee shall notify the Scheme Participant of the number of Scheme Shares vested or which will be vested in him on the Vesting Date, as the case may be.
- 30.4 No Scheme Participant shall have any right to or interest in the Scheme Shares unless and until the Scheme Shares are vested to him on and with effect from the date such Scheme Shares are credited into his CDS Account.
- 30.5 In relation to Scheme Shares to be vested on the Vesting Date, the Company shall, within eight (8) Market Days after the Vesting Date (or such other period as may be prescribed or allowed by Bursa Securities and/or the Listing Requirements):
 - (a) allot and issue the relevant number of Scheme Shares and despatch the notice of allotment to the Scheme Participant accordingly; and
 - (b) apply for the listing of such Scheme Shares on Bursa Securities.
- 30.6 The Scheme Shares to be allotted and issued to the Scheme Participants or his authorised nominee pursuant to the vesting of the Scheme Shares under the Grant will be credited directly into the CDS Account of the Scheme Participant and no physical share certificates will be delivered to the Scheme Participant or his authorised nominee (as the case may be).

DRAFT BY-LAWS (Cont'd)

31. TERMINATION OF OFFERS AND UNVESTED SCHEME SHARES

31.1 Subject to clauses 31.2 and 31.3, any unaccepted Offers shall forthwith lapse and be null and void and/or any unvested Scheme Shares in respect of a Scheme Participant shall forthwith lapse and/or deemed to be cancelled and/or cease to be capable of vesting in a Scheme Participant, as the case may be, without any liability to or right to claim against the Company, any Group Member, the Scheme Committee, the Board and/or any officers, employees, Trustee, agents, affiliates and/or representatives of the Company upon the occurrence of any one (1) or more of the following events:

- (a) service of a notice to resign by the Selected Employee or Scheme Participant, as the case may be;
- (b) service of a notice of termination or termination or cessation of employment of the Selected Employee or Scheme Participant with a Group Member by reason of misconduct, as the case may be; or
- (c) bankruptcy of the Selected Employee or Scheme Participant, as the case may be.

31.2 In the event of the termination or cessation of employment of the Selected Employee or Scheme Participant with the Group in any of the following circumstances:

- (a) retirement on attaining the retirement age under the Group's retirement policy;
- (b) retirement before attaining the normal retirement age;
- (c) ill-health, injury, physical or mental disability or mental disorder;
- (d) redundancy or retrenchment, or cessation of service pursuant to the acceptance by the Selected Employee of a voluntary separation scheme offered by the relevant Group Member;
- (e) non-renewal of fixed-term contract; or
- (f) any other circumstance which is acceptable to the Scheme Committee in its sole and absolute discretion;

any unaccepted Offer shall forthwith lapse and be null and void and/or any unvested Scheme Shares in respect of that Scheme Participant shall forthwith cease to be capable of vesting in that Scheme Participant without any liability to or right to claim against the Company, any Group Member, the Scheme Committee, the Board and/or any officers, employees, Trustee, agents, affiliates and/or representatives of the Company. Notwithstanding this, the Scheme Committee may in its absolute discretion permit the vesting of unvested Scheme Shares (or any part thereof) in the Scheme Participant at any time during the Scheme Period subject to such terms and conditions as may be prescribed notwithstanding that:

- (a) the Vesting Date is not due or has not occurred; and/or
- (b) other terms and conditions set forth in the Offer have not been fulfilled or satisfied.

31.3 Where a Scheme Participant retires and is immediately re-employed by the Company or by any Group Member, upon his re-employment, the Scheme Committee may at its absolute discretion allow the Scheme Participant to be vested with the Scheme Shares under such Offer made pursuant to clause 28 either in whole or in part within such period as the Scheme Committee may determine.

DRAFT BY-LAWS (Cont'd)

- 31.4 In the event of death of the Scheme Participant before vesting of the Scheme Shares, the Scheme Committee may, in its absolute discretion, determine that all or any part of the unvested Scheme Shares under such Grant(s) held by the Scheme Participant can vest to the legal or personal representatives of that Scheme Participant, at the time or period at or within which such Scheme Shares may vest, provided always that no Scheme Shares may vest after the expiry of the Vesting Date. In this regard, the Scheme Committee may require the said personal or legal representative to provide evidence satisfactory to the Scheme Committee of his status as such legal or personal representatives.
- 31.5 Any unaccepted Offers shall forthwith lapse and be null and void and/or unvested Scheme Shares shall forthwith cease to be capable of vesting, as the case may be, without any claim against the Company, any Group Member, the Scheme Committee, the Board and/or the officers, employees, Trustee, agents, affiliates and representatives of the Company upon the occurrence of one (1) or more of the following events:
- (a) winding-up or liquidation of the Company; or
 - (b) termination of the Scheme pursuant to these By-Laws.
- 31.6 Any unvested Scheme Shares that cease to be capable of vesting in a Scheme Participant pursuant to this clause 31 will continue to be available under the Scheme.

32. TAKEOVER AND DISPOSAL OF ASSETS

- 32.1 In the event of a take-over offer being made for the issued Shares in the capital of the Company or any other corporate proposal (including but not limited to a selective capital reduction exercise), being undertaken whereby all of the issued Shares in the capital of the Company (or such part thereof not at the time owned by the person making the general offer or through any other corporate proposal ("**Acquirer**") or any persons acting in concert with the Acquirer) is to be acquired, the Scheme Committee may, in its sole and absolute discretion, alter the terms of any Grant (including but not limited to the Vesting Date).
- 32.2 In the absence of any alteration by the Scheme Committee pursuant to clause 32.1, and upon:
- (a) such take-over offer or corporate proposal becoming or being declared unconditional; or
 - (b) the Acquirer becoming entitled or bound to exercise the right of compulsory acquisition of Shares under the provisions of any statutes, rules and/or regulations applicable at that point of time and gives notice to the Company that it intends to exercise such right on a specific date; or
 - (c) the Company disposes all or substantially all of its assets and the disposal becomes unconditional (i.e. the Company undertakes a "major disposal" as defined under the Listing Requirements),

the Scheme Committee may in its absolute discretion, to the extent permitted by law, permit the vesting of unvested Scheme Shares (or any part thereof) in the Scheme Participant at any time during the Scheme Period subject to such terms and conditions as may be prescribed notwithstanding that:

- (a) the Vesting Date is not due or has not occurred; and/or
- (b) other terms and conditions set forth in the Offer have not been fulfilled or satisfied.

DRAFT BY-LAWS (Cont'd)

33. SCHEME OF ARRANGEMENT, AMALGAMATION, RECONSTRUCTION, MERGER

33.1 In the event of any application being made to the court for sanction of a compromise or arrangement between the Company and its members for the purposes of, or in connection with, a scheme of arrangement and/or reconstruction of the Company or its amalgamation with any other corporation, the Scheme Committee may in its absolute discretion permit the vesting of unvested Scheme Shares (or any part thereof or none at all) in the Scheme Participant at any time during the Scheme Period subject to such terms and conditions as may be prescribed notwithstanding that:

- (a) the Vesting Date is not due or has not occurred; and/or
- (b) other terms and conditions set forth in the Offer have not been fulfilled or satisfied.

33.2 In the event the Company decides to merge with any other corporation, the Scheme Committee may in its discretion, permit the vesting of unvested Scheme Shares (or any part thereof or none at all) in the Scheme Participant at any time during the Scheme Period subject to such terms and conditions as may be prescribed notwithstanding that:

- (a) the Vesting Date is not due or has not occurred; and/or
- (b) other terms and conditions set forth in the Offer have been fulfilled or satisfied.

34. NON-TRANSFERABILITY

34.1 The rights of a Scheme Participant to the vesting of Scheme Shares shall be personal to him and cannot be assigned, transferred, encumbered or otherwise disposed of in any manner whatsoever, except that in the case where a Scheme Participant is not a resident in Malaysia, the Scheme Shares that is for the benefit of that non-resident Scheme Participant may then be held by or in favour of any person who represents, is a nominee of, is an agent of, and/or is a trustee of, that Scheme Participant. For the avoidance of doubt, the restriction in this clause 34.1 shall apply to any person who represents, is a nominee of, is an agent of and/or is a trustee of that Scheme Participant, to the extent where any assignment, transfer or disposal thereby is in favour of any person other than the Scheme Participant.

35. TRUST

35.1 For the purposes of facilitating the implementation and administration of the Scheme, the Scheme Committee may (but shall not be obliged to) establish a trust to be administered by trustee(s) consisting of such trustee or its authorised nominee appointed by the Scheme Committee from time to time ("**Trustee**"), if required, for the purposes of subscribing for new Shares and/or acquiring existing Shares from the Main Market of Bursa Securities and transferring them to the Scheme Participant at such times as the Scheme Committee shall direct ("**Trust**"). To enable the Trustee to subscribe for new Shares and/or acquire existing Shares for the purpose of the Scheme and to pay expenses in relation to the administration of the Trust, the Trustee will, to the extent permitted by law, be entitled from time to time to accept funding and/or assistance, financial or otherwise, from the Company and/or its subsidiaries or any third party to be paid into the bank account(s) to be established by the Trustee for the purpose of the Trust as the Trustee may direct for such payment.

35.2 The Trustee, if and when a Trust is established, shall administer the Trust in accordance with the terms of the trust deed to be entered into between the Company and the trustee constituting the trust ("**Trust Deed**"). For the purpose of administering the Trust, the Trustee shall do all such acts and things and enter into any transactions, agreements, deeds, documents or arrangements and make rules, regulations or impose terms and conditions or delegate part of its power relating to the administration of the Trust, as the Scheme Committee may in its sole discretion direct for the implementation and administration of the Trust.

DRAFT BY-LAWS (Cont'd)

- 35.3 The Scheme Committee shall have the discretion to direct the Trustee to subscribe for new Shares and/or acquire existing Shares at any time and from time to time and also to revoke or suspend any such direction that has earlier been given to the Trustee.
- 35.4 The Scheme Committee shall have power from time to time, at any time, to appoint or rescind/terminate the appointment of any Trustee as it deems fit in accordance with the provisions of the Trust Deed. The Scheme Committee shall have the power from time to time, at any time, to negotiate with the Trustee to amend the provisions of the Trust Deed.

36. ERRORS AND OMISSIONS

- 36.1 If in consequences of an error or omission, the Scheme Committee discovers or determines that:
- (a) an Eligible Employee who was selected to participate in the Scheme has not been given the opportunity to participate in the Scheme on any occasion;
 - (b) an employee was erroneously selected to participate in the Scheme; or
 - (c) the number of Shares allotted and issued to any Scheme Participant on any occasion is found to be incorrect,

the Scheme Committee may do all such acts and things to rectify such error or omission including, but not limited to, all acts and things to ensure that the Eligible Employee is given the opportunity to participate in the Scheme and/or to withdraw the Offer given to the Selected Employee who was erroneously selected as Scheme Participant and/or to ensure that the Scheme Participant is credited with the correct number of Shares to which he is entitled.

37. MULTIPLE JURISDICTIONS

- 37.1 In order to facilitate the making of any Offer (and/or the benefit thereof) under this Scheme, the Scheme Committee may provide for such special terms to apply to Offers to the Selected Employees who are employed by a Group Member in a particular jurisdiction, or who are nationals of any particular jurisdiction, that is outside Malaysia, as the Scheme Committee may consider necessary or appropriate to accommodate differences in applicable law, tax policy or custom. Moreover, the Scheme Committee may approve such supplements to or amendments, restatements or alternative versions of, the Scheme as it may consider necessary or appropriate for such purposes, without thereby affecting the terms of the Scheme as they are in effect for any other purpose, and the secretary of the Company or any other appropriate officer of the Company may certify any such document as having been approved and adopted in the same manner as this Scheme. No such special terms, supplements, amendments or restatement, however, shall include any provision that is inconsistent with the terms of this Scheme as then in effect unless this Scheme could have been amended to eliminate such inconsistency.

SCHEDULE 1 ALTERATION OF CAPITAL

1. If the Scheme Committee so decides (but not otherwise), in the event of any alteration in the capital structure of the Company during the Scheme Period, whether by way of capitalisation of profits or reserves, rights issues, bonus issues, capital reduction (save for set off against accumulated losses), capital repayment, sub-division or consolidation of capital, or declaration of any special dividend or distribution or otherwise howsoever taking place, such corresponding alterations (if any) may be made to the Scheme.
2. Alterations, as set forth in section 1 of Schedule 1, may be made in:
 - (a) the Scheme Share Reference Price;
 - (b) the number of unvested Scheme Shares comprised in a Grant; and/or
 - (c) the method and/or manner in the vesting of the Scheme Shares comprised in a Grant.
3. The alterations set forth in section 2 of Schedule 1 shall be in such a manner as to give the Selected Employee a fair and reasonable Grant entitlement, as certified in writing (other than for adjustments made pursuant to a bonus issue) by the external auditor or such persons as allowed by Bursa Securities in accordance with the Listing Requirements in consultation with the Adviser to the Company (acting as an expert and not as an arbitrator) as being in its opinion fair and reasonable and such certification shall be final and binding in all respects, provided that:
 - (a) upon any adjustment being made pursuant to section 2 of Schedule 1, the Scheme Committee shall notify the Selected Employee (or his personal representatives, where applicable) in writing of the adjusted number of Scheme Shares comprised in the Grant, and/or the revised maximum number of Shares and/or percentage of the total Shares comprised in the Grant, that may vest at any time or in any period which supersedes the earlier Grant; and
 - (b) in the event that a fraction of a Scheme Share arising from the adjustments referred to in section 2 of Schedule 1 would otherwise be required to be issued upon the vesting of Scheme Shares comprised in a Grant, the Selected Employee's entitlement shall be rounded down to the nearest whole number.

Unless otherwise determined by the Scheme Committee, the adjustments pursuant to section 2 of Schedule 1 shall be effective on the day immediately following the book closure date for the event giving rise to that adjustment.
4. Notwithstanding anything to the contrary, the provisions of this Schedule 1 shall not apply where the alteration in the capital structure of the Company arises from:
 - (a) any issuance of Shares or other securities including securities convertible into Shares or right to acquire or subscribe for Shares as consideration (or part consideration) for an acquisition of any other securities, assets or business by the Group;
 - (b) any special issuance of Shares or other securities to Bumiputera investors nominated by the Ministry of International Trade and Industry, Malaysia and/or any other relevant authority of the Malaysian government to comply with the Malaysian government's policy on Bumiputera capital participation;
 - (c) any private placement or restricted issuance of Shares or other securities by the Company;
 - (d) any implementation of a share buy-back arrangement by the Company under the Companies Act;

DRAFT BY-LAWS (Cont'd)

- (e) an issue of Shares arising from the conversion rights attached to securities convertible to Shares or upon exercise of any other rights including warrants (if any) issued by the Company; or
 - (f) any issuance or allotment of Shares upon the vesting of Shares comprised in a Grant.
5. The provisions of Schedule 1 shall also, where applicable, apply to a situation where the Offer has been made but has not been accepted by the Selected Employee or withdrawn by the Scheme Committee.
6. Any adjustment pursuant to this Schedule 1 shall be made in accordance with the formulae as set out below on the Market Day immediately following the book closure date for the event giving rise to the adjustment:

(a) Consolidation, Subdivision or Conversion

If and whenever a consolidation or subdivision or conversion of Shares occurs, the Scheme Share Reference Price and/or the additional number of Scheme Shares comprised in an Offer shall be adjusted, calculated or determined in accordance with the following manner:

$$\text{New Scheme Share Reference Price} = S \times \left[\frac{A}{B} \right]$$

$$\text{Number of additional Scheme Shares} = T \times \left[\frac{B}{A} \right] - T$$

Where:

S = existing Scheme Share Reference Price;

A = the aggregate number of issued Shares immediately before such consolidation, subdivision or conversion;

B = the aggregate number of new Shares after such consolidation, subdivision or conversion; and

T = existing number of Scheme Shares comprised in an Offer.

Each such adjustment will be effective from the close of business on the Market Day immediately following the date on which the consolidation or subdivision or conversion becomes effective (being the date when the Shares are traded on Bursa Securities), or such period as may be prescribed by Bursa Securities.

(b) Capitalisation of Profits and Reserves

If and whenever the Company shall make any issue of Shares to ordinary shareholders credited as fully paid, by way of bonus issue or capitalisation of profits or reserves (whether of a capital or income nature and including any share premium account and capital redemption reserve fund), the Scheme Share Reference Price shall be adjusted in the following manner:

DRAFT BY-LAWS (Cont'd)

$$\text{New Scheme Share Reference Price} = S \times \left[\frac{A}{A + B} \right]$$

and the number of additional Scheme Shares comprised in an Offer shall be calculated as follows:

$$\text{Number of additional Scheme Shares} = T \times \left[\frac{A + B}{A} \right] - T$$

Where:

S = existing Scheme Share Reference Price;

A = the aggregate number of issued Shares immediately before such bonus issue or capitalisation issue;

B = the aggregate number of new Shares to be issued pursuant to any allotment to ordinary shareholders of the Company credited as fully paid by way of bonus issue or capitalisation of profits or reserves of the Company (whether of a capital or income nature and including any share premium account and capital redemption reserve fund); and

T = existing number of Scheme Shares comprised in an Offer

Each such adjustment will be effective (if appropriate, retroactively) from the commencement of the next Market Day immediately following the book closure date for such issue.

(c) If and whenever the Company shall make:

(i) Capital Distribution

a Capital Distribution (as defined below) to ordinary shareholders whether on a reduction of capital or otherwise (but excluding any cancellation of capital which is lost or unrepresented by available assets); or

(ii) Rights Issue of Shares

any offer or invitation to its ordinary shareholders whereunder they may acquire or subscribe for Shares by way of rights; or

(iii) Rights Issue of Convertible Securities

any offer or invitation to its ordinary shareholders by way of rights whereunder they may acquire or subscribe for securities convertible into Shares or securities with rights to acquire or subscribe for Shares,

then and in respect of each such case, the Scheme Share Reference Price shall be adjusted in the following manner:

$$\text{New Scheme Share Reference Price} = S \times \left[\frac{C - D}{C} \right]$$

and in respect of the cases referred to in sections 6(c)(ii) and (c)(iii) hereof, the number of additional Scheme Shares to be issued shall be calculated as follows:

DRAFT BY-LAWS (Cont'd)

$$\text{Number of additional Scheme Shares} = T \times \left[\frac{C}{C - D^*} \right] - T$$

Where:

S = as S in section 6(a) hereof;

T = as T in section 6(a) hereof;

C = the prevailing market price of each Share at the close of business on the Market Day immediately preceding the date on which the Capital Distribution or, as the case may be, the offer or invitation is publicly announced to Bursa Securities or (failing any such announcement) immediately preceding the date of the Capital Distribution or, as the case may be, of the offer or invitation;

D = (A) in the case of an offer or invitation to acquire or subscribe for Shares by way of rights under section 6(c)(ii) hereof or for securities convertible into Shares or securities with rights to acquire or subscribe for Shares under section 6(c)(iii) hereof, the value of rights attributable to one (1) Share (as defined below); or

(B) in the case of any other transaction falling within section 6(c) hereof, the fair market value, as determined by an auditor of the Company, of that portion of the Capital Distribution attributable to one (1) Share.

For the purpose of definition (A) of D above, the “value of the rights attributable to one (1) Share” shall be calculated in accordance with the formula:

$$\frac{C - E}{F + 1}$$

Where:

C = as C described in section 6(c) hereof;

E = the subscription price for one (1) additional Share under the terms of such offer or invitation or subscription price for one (1) additional Share upon conversion of the convertible securities or exercise of such rights to acquire or subscribe for one (1) Share under the offer or invitation; and

F = the number of Shares which it is necessary to hold in order to be offered or invited to acquire or subscribe for one (1) additional Share or security convertible into rights to acquire or subscribe for one (1) additional Share.

D* = the value of rights attributable to one (1) Share (as defined below).

For the purpose of definition D* above, the “value of rights attributable to one (1) Share” shall be calculated in accordance with the formula:

$$\frac{C - E^*}{F^* + 1}$$

DRAFT BY-LAWS (Cont'd)

Where:

C = as C in section 6(c) hereof;

E* = the subscription price for one (1) additional Share under the terms of such offer or invitation to acquire or subscribe for Shares; and

F* = the number of Shares which it is necessary to hold in order to be offered or invited to acquire or subscribe for one (1) additional Share.

For the purpose of section 6(c) hereof, "**Capital Distribution**" shall (without prejudice to the generality of that expression) include distributions in cash or specie or by way of issue of Shares (not falling under section 6(b) hereof) or other securities issued by way of capitalisation of profits or reserves (whether of a capital or income nature and including any share premium account or capital redemption reserve fund).

Any dividend charged or provided for in the accounts of any period shall (whenever paid and howsoever described) be deemed to be a Capital Distribution unless it is paid out of the aggregate of the net profits attributable to the ordinary shareholders of the Company as shown in the audited consolidated profit and loss accounts of the Company.

Such adjustments will be effective (if appropriate, retroactively) from the commencement of the next Market Day immediately following the book closure date for the above transactions.

(d) **Capitalisation of Profits or Reserves and Rights Issue of Shares or Convertible Securities**

If and whenever the Company makes an allotment to its ordinary shareholders as provided in section 6(b) hereof and also makes an offer or invitation to its ordinary shareholders as provided in sections 6(c)(ii) or (iii) hereof and the book closure date for the purpose of the allotment is also the book closure date for the purpose of the offer or invitation, the Scheme Share Reference Price shall be adjusted in the following manner:

$$\text{New Scheme Share Reference Price} = S \times \left[\frac{(G \times C) + (H \times I)}{(G + H + B) \times C} \right]$$

and where the Company makes an allotment to its ordinary shareholders as provided in section 6(b) hereof and also makes an offer or invitation to its ordinary shareholders as provided in section 6(c)(ii) hereof and the book closure date for the purpose of the allotment is also the book closure date for the purpose of the offer or invitation, the number of additional Scheme Shares comprised in the Offer shall be calculated in the following manner:

$$\text{Number of additional Scheme Shares} = T \times \left[\frac{(G + H + B) \times C}{(G \times C) + (H \times I)} \right] - T$$

B = as B in section 6(b) hereof;

C = as C in section 6(c) hereof;

G = the aggregate number of issued Shares on the book closure date;

DRAFT BY-LAWS (Cont'd)

H = the aggregate number of new Shares under an offer or invitation to acquire or subscribe for Shares by way of rights or under an offer or invitation by way of rights to acquire or subscribe for securities convertible into Shares or rights to acquire or subscribe for Shares, as the case may be;

I = the subscription price of one (1) additional Share under an offer or invitation to acquire or subscribe for Shares or the exercise price on conversion of such securities or exercise of such rights to acquire or subscribe for one (1) additional Share, as the case may be;

S = as S in section 6(a) hereof; and

T = as T in section 6(a) hereof.

Such adjustment will be effective (if appropriate, retroactively) from the commencement of the next Market Day immediately following the book closure date for such issue.

(e) Rights Issue of Shares and Convertible Securities

If and whenever the Company makes any offer or invitation to its ordinary shareholders to acquire or subscribe for Shares as provided in section 6(c)(ii) hereof together with an offer or invitation to acquire or subscribe for securities convertible into Shares or rights to acquire or subscribe for Shares as provided in section 6(c)(iii) hereof, the Scheme Share Reference Price shall be adjusted in the following manner:

$$\text{New Scheme Share Reference Price} = S \times \left[\frac{(G \times C) + (H \times I) + (J \times K)}{(G + H + J) \times C} \right]$$

and the number of additional Scheme Shares comprised in the Offer shall be calculated in the following manner:

$$\text{Number of Additional Scheme Shares} = T \times \left[\frac{(G + H^* + J) \times C}{(G \times C) + (H^* \times I^*) + (J \times K)} \right] - T$$

Where:

C = as C in section 6(c) hereof;

G = as G in section 6(d) hereof;

H = as H in section 6(d) hereof;

H* = the aggregate number of new Shares under an offer or invitation to acquire or subscribe for Shares by way of rights;

I = as I in section 6(d) hereof;

I* = the subscription price of one (1) additional Share under the offer or invitation to acquire or subscribe for Shares;

J = the aggregate number of Shares to be issued to its ordinary shareholders upon conversion of such securities or exercise of such rights to subscribe for Shares by the ordinary shareholders of the Company;

K = the exercise price on conversion of such securities or exercise of such rights to acquire or subscribe for one (1) additional Share;

DRAFT BY-LAWS (Cont'd)

S = as S in section 6(a) hereof; and

T = as T in section 6(a) hereof.

Such adjustment will be effective (if appropriate, retroactively) from the commencement of the next Market Day immediately following the book closure date for such issue.

(f) **Capitalisation of Profits or Reserves and Rights Issue of Shares and Convertible Securities**

If and whenever the Company makes an allotment to its ordinary shareholders as provided in section 6(b) hereof and also makes an offer or invitation to acquire or subscribe for Shares to its ordinary shareholders as provided in section 6(c)(ii) hereof, together with rights to acquire or subscribe for securities convertible into Shares or with rights to acquire or subscribe for Shares as provided in section 6(c)(iii) hereof, and the book closure date for the purpose of allotment is also the book closure date for the purpose of the offer or invitation, the Scheme Share Reference Price shall be adjusted in the following manner:

$$\text{New Scheme Share Reference Price} = S \times \left[\frac{(G \times C) + (H \times I) + (J \times K)}{(G + H + J + B) \times C} \right]$$

and the number of additional Scheme Shares comprised in the Offer shall be calculated in the following manner:

$$\text{Number of additional Scheme Shares} = T \times \left[\frac{(G + H^* + J + B) \times C}{(G \times C) + (H^* \times I^*) + (J \times K)} \right] - T$$

Where:

B = as B in section 6(b) hereof;

C = as C in section 6(c) hereof;

G = as G in section 6(d) hereof;

H = as H in section 6(d) hereof;

H* = as H* in section 6(e) hereof;

I = as I in section 6(d) hereof;

I* = as I* in section 6(e) hereof;

J = as J in section 6(e) hereof;

K = as K in section 6(e) hereof;

S = as S in section 6(a) hereof; and

T = as T in section 6(a) hereof.

Such adjustment will be effective (if appropriate, retroactively) from the commencement of the next Market Day immediately following the book closure date for such issue.

DRAFT BY-LAWS (Cont'd)

(g) Others

If and whenever (otherwise than pursuant to a rights issue available to all ordinary shareholders of the Company and requiring an adjustment under sections 6(c)(ii), (c)(iii), (d), (e) or (f) hereof), the Company shall issue either any Shares or any securities convertible into Shares or any rights to acquire or subscribe for Shares, and in any such case, the Total Effective Consideration per Share (as defined below) is less than ninety percent (90%) of the Average Price (as defined below) for one (1) Share or, as the case may be, the price at which the Shares will be issued and/or transferred upon conversion of such securities or exercise of such rights is determined, the Scheme Share Reference Price shall be adjusted in the following manner:

$$\text{New Scheme Share Reference Price} = S \times \left[\frac{L + M}{L + N} \right]$$

Where:

- L = the number of Shares in issue at the close of business on the Market Day immediately preceding the date on which the relevant adjustment becomes effective;
- M = the number of Shares which the Total Effective Consideration (as defined below) would have purchased at the Average Price (as defined below) (exclusive of expenses);
- N = the aggregate number of Shares so issued or, in the case of securities convertible into Shares or rights to acquire or subscribe for Shares, the maximum number (assuming no adjustment of such rights) of Shares issuable upon full conversion of such securities or the exercise in full of such rights; and
- S = as S in section 6(a) hereof.

For the purpose of section 6(g) hereof, the “**Total Effective Consideration**” shall be determined by the Board with the concurrence of an external auditor of the Company and shall be:

- (a) in the case of the issue of Shares, the aggregate consideration receivable by the Company on payment in full for such Shares; or
- (b) in the case of the issue by the Company of securities wholly or partly convertible into Shares, the aggregate consideration receivable by the Company on payment in full for such securities or such part of the securities as is convertible together with the total amount receivable by the Company upon full conversion of such securities (if any); or
- (c) in the case of the issue by the Company of securities with rights to acquire or subscribe for Shares, the aggregate consideration attributable to the issue of such rights together with the total amount receivable by the Company upon full exercise of such rights;

DRAFT BY-LAWS (Cont'd)

in each case without any deduction of any commissions, discounts or expenses paid, allowed or incurred in connection with the issue thereof, and “**Total Effective Consideration per Share**” shall be the Total Effective Consideration divided by the number of Shares issued as aforesaid or, in the case of securities convertible into Shares or securities with rights to acquire or subscribe for Shares, by the maximum number of Shares issuable on full conversion of such securities or on exercise in full of such rights.

For the purpose of section 6(g) hereof, the “**Average Price**” of a Share shall be the average price of one (1) Share as derived from the last dealt prices for one (1) or more board lots of Shares as quoted on Bursa Securities on the Market Days comprised in the period used as a basis upon which the issue price of such Shares is determined.

Each such adjustment will be calculated (if appropriate, retroactively) from the close of business on Bursa Securities on the Market Day next following the date on which the issue is announced, or (failing any such announcement) on the Market Day next following the date on which the Company determines the offering price of such Shares. Each such adjustment will be effective (if appropriate, retroactively) from the commencement of the Market Day immediately following the date of the completion of the above transaction.

For the purposes of sections 6(c), (d), (e) and (f) hereof the current market price in relation to one (1) existing Share for any relevant day shall be the volume-weighted average market price for the five (5) consecutive Market Days before such date or during such other period as may be determined in accordance with any guidelines issued, from time to time, by the relevant authorities.

7. If an event occurs that is not set out in section 6 of this Schedule 1 or if the application of any of the formulae to an event results in a manifest error, the Scheme Committee in its sole discretion, may agree to an adjustment subject to the provision of section 3 of this Schedule 1 provided that the Participants shall be notified of the adjustment through an announcement to all Participants to be made in such manner deemed appropriate by the Scheme Committee.

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NATURE OF THE RRPTS

(A) THE CATEGORIES OF RRPTS WHICH MAY OR WILL BE ENTERED INTO UNDER THE PROPOSED RENEWAL OF MANDATE

No.	Company within our Group involved	Transacting Party	Nature of transaction	Estimated transaction value as disclosed in the circular to Shareholders dated 15 May 2019 (RM'000)	Actual value transacted from 27 June 2019 up to LPD (RM'000)	Estimated value from 29 July 2020 to the next AGM in 2021 (RM'000)	Interested Related Party Name	Nature of relationship
(a) UTSB Group The estimated aggregate value of transactions from the date of our forthcoming AGM to the date of our next AGM in 2021 amounts to RM44.39 million, consisting of the following transactions:								
1.	AMH and/or its subsidiaries	UTP and/or its affiliates	Provision of project and construction management and consultancy services to AMH and/or its subsidiaries	250	40	250	Major Shareholders UTSB, PSIL, Excorp, PanOcean and TAK Directors LGK and MM	Please refer to Note 1 of this appendix
2.	AMH and/or its subsidiaries	UTSBM and/or its affiliates	Provision of consultancy and support services to AMH and/or its subsidiaries	17,400	13,946	17,000	Major Shareholders UTS, PSIL, Excorp, PanOcean and TAK Directors LGK and MM	Please refer to Note 1 of this appendix
3.	AMH and/or its subsidiaries	Tanjong and/or its subsidiaries	Usage of resource centres and data centre at Menara Maxis as part of AMH Group's business continuity plans	250	201	250	Major Shareholders UTSB, PSIL, Excorp, PanOcean and TAK Directors LGK and MM	Please refer to Note 1 of this appendix
4.	Tayangan Unggul and/or its affiliates	TGV and/or its affiliates	Rental of cinema hall by Tayangan Unggul and/or its affiliates	176	34	158	Major Shareholders UTSB, PSIL, Excorp, PanOcean and TAK Directors LGK and MM	Please refer to Note 1 of this appendix

NATURE OF THE RRPTS (Cont'd)

No.	Company within Group involved	Transacting Party	Nature of transaction	Estimated transaction value as disclosed in the circular to Shareholders dated 15 May 2019 (RM'000)	Actual value transacted from 27 June 2019 up to LPD (RM'000)	Estimated value from 29 July 2020 to the next AGM in 2021 (RM'000)	Interested Related Party	
							Name	Nature of relationship
5.	Astro Radio and/or its affiliates	TGV and/or its affiliates	Sale of airtime, sponsorship and online web branding by Astro Radio and/or its affiliates	1,200	123	700	Major Shareholders UTSB, PSIL, Excorp, PanOcean and TAK Directors LGK and MM	Please refer to Note 1 of this appendix
6.	MBNS and/or its affiliates	TGVP and/or its affiliates	Provision of rights and license for films and content to MBNS and/or its affiliates	150	8	150	Major Shareholders UTSB, PSIL, Excorp, PanOcean and TAK Directors LGK and MM	Please refer to Note 1 of this appendix
7.	Astro Shaw and/or its affiliates	TGV and/or its affiliates	Distribution, development, production, commissioning, licensing and/or marketing of films and/or content rights to/by Astro Shaw and/or its affiliates	2,900	171	9,550	Major Shareholders UTSB, PSIL, Excorp, PanOcean and TAK Directors LGK and MM	Please refer to Note 1 of this appendix
8.	MBNS and/or its affiliates	TGV and/or its affiliates	Provision of sponsorship, marketing and professional event management services and related activities (including the making of available of premises and facilities) by/to MBNS and/or its affiliates	1,850	368	1,493	Major Shareholders UTSB, PSIL, Excorp, PanOcean and TAK Directors LGK and MM	Please refer to Note 1 of this appendix
9.	MBNS and/or its affiliates	SLTV and/or its affiliates	Distribution, licensing and provision of channel rights and content by MBNS and/or its affiliates	USD1,000,000 (approximately RM4,136,500)	-	USD1,000,000 (approximately RM4,312,500)	Major Shareholders UTSB, PSIL, Excorp, PanOcean and TAK Directors LGK and MM	Please refer to Note 1 of this appendix

NATURE OF THE RRPTS (Cont'd)

No.	Company within Group involved	Transacting Party	Nature of transaction	Estimated transaction value as disclosed in the circular to Shareholders dated 15 May 2019 (RM'000)	Actual value transacted from 27 June 2019 up to LPD (RM'000)	Estimated value from 29 July 2020 to the next AGM in 2021 (RM'000)	Interested Related Party Name	Nature of relationship
10.	Astro and/or its affiliates	TGV and/or its affiliates	Share of ticket collections proceeds from movies screened at TGV cinemas and any costs relating thereto	7,500	5,082	10,500	Major Shareholders UTSB, PSIL, Excorp, PanOcean and TAK Directors LGK and MM	Please refer to Note 1 of this appendix
11.	MBNS and/or its affiliates	TGV and/or its affiliates	Rental of cinema hall and purchase of concessions or in-season passes and ancillary services at TGV Cinemas by MBNS and/or its affiliates	30	-	30	Major Shareholders UTSB, PSIL, Excorp, PanOcean and TAK Directors LGK and MM	Please refer to Note 1 of this appendix
(b) Maxis Group The estimated aggregate value of transactions from the date of our forthcoming AGM to the date of our next AGM in 2021 amounts to RM282.17 million, consisting of the following transactions:								
12.	MBNS and/or its affiliates	Maxis Broadband and/or its affiliates	Provision of managed communications services to MBNS and/or its affiliates	24,940	10,550	13,800	Major Shareholders UTSB, PSIL, Excorp, PanOcean and TAK Directors LGK and DHB	Please refer to Note 2 of this appendix
13.	Astro Radio and/or its affiliates	Maxis Broadband and/or its affiliates	Sale of airtime, sponsorship and online web branding by Astro Radio and/or its affiliates	25,000	20,458	29,000	Major Shareholders UTSB, PSIL, Excorp, PanOcean and TAK Directors LGK and DHB	Please refer to Note 2 of this appendix

NATURE OF THE RRPTS (Cont'd)

No.	Company within Group involved	Transacting Party	Nature of transaction	Estimated transaction value as disclosed in the circular to Shareholders dated 15 May 2019 (RM'000)	Actual value transacted from 27 June 2019 up to LPD (RM'000)	Estimated value from 29 July 2020 to the next AGM in 2021 (RM'000)	Interested Related Party	
							Name	Nature of relationship
14.	MBNS and/or its affiliates	Maxis Broadband and/or its affiliates	Provision of talent for promotional activities by MBNS and/or its affiliates	1,000	-	1,000	Major Shareholders UTSB, PSIL, Excorp, PanOcean and TAK Directors LGK and DHB	Please refer to Note 2 of this appendix
15.	MBNS and/or its affiliates	Maxis Broadband and/or its affiliates	Provision of content by MBNS and/or its affiliates, including among others, the caller ringtones and viewing rights	3,000	12	7,500	Major Shareholders UTSB, PSIL, Excorp, PanOcean and TAK Directors LGK and DHB	Please refer to Note 2 of this appendix
16.	MBNS and/or its affiliates	Maxis Broadband and/or its affiliates	Collaboration in respect of IPTV, content, broadband, voice and ancillary services	224,018	41,912	220,824	Major Shareholders UTSB, PSIL, Excorp, PanOcean and TAK Directors LGK and DHB	Please refer to Note 2 of this appendix
17.	Astro Awani and/or its affiliates	Maxis Broadband and/or its affiliates	Provision of "Live" Digital News Gathering (DNG) via Very Small Aperture Terminal (VSAT) Broadcast Service to Astro Awani and/or its affiliates	120	-	40	Major Shareholders UTSB, PSIL, Excorp, PanOcean and TAK Directors LGK and DHB	Please refer to Note 2 of this appendix
18.	AMH and/or its subsidiaries	Maxis and/or its affiliates	Provision of short code rental, Short Messaging Services (SMS), Multimedia Messaging Services (MMS), Wireless Application Protocol (WAP) service revenue share	802	125	8,802	Major Shareholders UTSB, PSIL, Excorp, PanOcean and TAK Directors LGK and DHB	Please refer to Note 2 of this appendix

NATURE OF THE RRPTS (Cont'd)

No.	Company within Group involved	Transacting Party	Nature of transaction	Estimated transaction value as disclosed in the circular to Shareholders dated 15 May 2019 (RM'000)	Actual value transacted from 27 June 2019 up to LPD (RM'000)	Estimated value from 29 July 2020 to the next AGM in 2021 (RM'000)	Interested Related Party	
							Name	Nature of relationship
19.	Astro Radio and/or its affiliates	Maxis Broadband and/or its affiliates	Provision of leased line services to Astro Radio and/or its affiliates	350	256	350	Major Shareholders UTSB, PSIL, Excorp, PanOcean and TAK Directors LGK and DHB	Please refer to Note 2 of this appendix
20.	Astro GS Shop and/or its affiliates	Maxis Broadband and/or its affiliates	Collaboration in respect of the partnership marketing, including member rewards, event sponsorship, advertising and ancillary activities	750	-	750	Major Shareholders UTSB, PSIL, Excorp, PanOcean and TAK Directors LGK and DHB	Please refer to Note 2 of this appendix
21.	Astro Radio and/or its affiliates	Maxis Broadband and/or its affiliates	Collaboration in respect of data sharing and cross selling of content and advertising inventory and ancillary activities	100	91	100	Major Shareholders UTSB, PSIL, Excorp, PanOcean and TAK Directors LGK and DHB	Please refer to Note 2 of this appendix
(c) MGB Group The estimated aggregate value of transactions from the date of our forthcoming AGM to the date of our next AGM in 2021 amounts to RM18.55 million, consisting of the following transactions:								
22.	MBNS and/or its affiliates	MSS and/or its affiliates	Provision of broadcast, transponder capacity, uplink services and ancillary services to MBNS and/or its affiliates	10,250	2,560	8,068	Major Shareholder TAK Directors LGK, MM and SC	Please refer to Note 3 of this appendix

NATURE OF THE RRPTS (Cont'd)

No.	Company within Group involved	Transacting Party	Nature of transaction	Estimated transaction value as disclosed in the circular to Shareholders dated 15 May 2019 (RM'000)	Actual value transacted from 27 June 2019 up to LPD (RM'000)	Estimated value from 29 July 2020 to the next AGM in 2021 (RM'000)	Interested Related Party	
							Name	Nature of relationship
23.	Astro Productions and/or its affiliates	MSS and/or its affiliates	Provision of production coverage and recording by Astro Productions and/or its affiliates	100	-	100	Major Shareholder TAK Directors LGK, MM and SC	Please refer to Note 3 of this appendix
24.	Astro Productions and/or its affiliates	MSS and/or its affiliates	Provision of office/storage/land space by Astro Productions and/or its affiliates payable on a monthly basis	300	215	380	Major Shareholder TAK Directors LGK, MM and SC	Please refer to Note 3 of this appendix
25.	MBNS and/or its affiliates	PSSB and/or its affiliates	Collaboration in respect of content offerings, broadband access services and ancillary services	16,929	-	10,000	Major Shareholder TAK Directors LGK, MM and SC	Please refer to Note 3 of this appendix
(d) AHSB Group The estimated aggregate value of transactions from the date of our forthcoming AGM to the date of our next AGM in 2021 amounts to RM23.78 million, consisting of the following transactions:								
26.	MBNS and/or its affiliates	CTE and/or its affiliates	Provision of exclusive rights for carriage of Kix HD and Celestial (SD and HD) channels to MBNS and/or its affiliates	USD8,986,200 (approximately RM37,171,416)	17,597	USD4,744,000 (approximately RM20,458,500)	Major Shareholders PCBV, Khazanah, AAME, UTES, UTSB, PSIL, Excorp, PanOcean and TAK Directors LGK, MM, NRK and DHB	Please refer to Note 4 of this appendix

NATURE OF THE RRPTS (Cont'd)

No.	Company within Group involved	Transacting Party	Nature of transaction	Estimated transaction value as disclosed in the circular to Shareholders dated 15 May 2019 (RM'000)	Actual value transacted from 27 June 2019 up to LPD (RM'000)	Estimated value from 29 July 2020 to the next AGM in 2021 (RM'000)	Interested Related Party	
							Name	Nature of relationship
27.	MBNS and/or its affiliates	CMCL and/or its affiliates	Provision of rights and licence for films to MBNS and/or its affiliates	1,297	-	680	Major Shareholders PCBV, Khazanah, AAME, UTES, UTSB, PSIL, Excorp, PanOcean and TAK Directors LGK, MM, NRK and DHB	Please refer to Note 4 of this appendix
28.	Astro Shaw and/or its affiliates	CMCL and/or its affiliates	Provision of rights and licence for films by Astro Shaw and/or its affiliates	739	196	400	Major Shareholders PCBV, Khazanah, AAME, UTES, UTSB, PSIL, Excorp, PanOcean and TAK Directors LGK, MM, NRK and DHB	Please refer to Note 4 of this appendix
29.	MBNS and/or its affiliates	FetchTV and/or its affiliates	Distribution, licensing and/or provision of channel and content rights by MBNS and/or its affiliates	1,433	171	1,250	Major Shareholders PCBV, Khazanah, AAME, UTES, UTSB, PSIL, Excorp, PanOcean and TAK Directors LGK, SC, MM, NRK, DHB and HT	Please refer to Note 4 of this appendix

NATURE OF THE RRPTS (Cont'd)

No.	Company within Group involved	Transacting Party	Nature of transaction	Estimated transaction value as disclosed in the circular to Shareholders dated 15 May 2019 (RM'000)	Actual value transacted from 27 June 2019 up to LPD (RM'000)	Estimated value from 29 July 2020 to the next AGM in 2021 (RM'000)	Interested Related Party	
							Name	Nature of relationship
30.	MBNS and/or its affiliates	CMCL and/or its affiliates	Distribution, licensing and provision of rights for films and content by/to MBNS and/or its affiliates	USD315,000 (approximately RM1,302,998)	123	USD160,000 (approximately RM690,000)	Major Shareholders PCBV, Khazanah, AAME, UTES, UTSB, PSIL, Excorp, PanOcean and TAK Directors LGK, MM, NRK and DHB	Please refer to Note 4 of this appendix
31.	Astro Radio and/or its affiliates	CPL and/or its affiliates	Sale of airtime, sponsorship and online web branding by Astro Radio and/or its affiliates	300	-	300	Major Shareholders PCBV, Khazanah, AAME, UTES, UTSB, PSIL, Excorp, PanOcean and TAK Directors LGK, MM, NRK and DHB	Please refer to Note 4 of this appendix
(e) Sun TV Group The estimated aggregate value of transactions from the date of our forthcoming AGM to the date of our next AGM in 2021 amounts to RM33.42 million, consisting of the following transactions:								
32.	AMH and/or its subsidiaries	Sun TV and/or its affiliates	Distribution, licensing and provision of channel and content rights by/to AMH and/or its subsidiaries	56,500	37,320	33,420	Major Shareholders PCBV, Khazanah, AAME, UTES, UTSB, PSIL, Excorp, PanOcean and TAK Directors LGK, MM, NRK and DHB	Please refer to Note 5 of this appendix

NATURE OF THE RRPTS (Cont'd)

No.	Company within our Group involved	Transacting Party	Nature of transaction	Estimated transaction value as disclosed in the circular to Shareholders dated 15 May 2019 (RM'000)	Actual value transacted from 27 June 2019 up to LPD to LPD (RM'000)	Estimated value from 29 July 2020 to the next AGM in 2021 (RM'000)	Interested Related Party	
							Name	Nature of relationship
(f) GSHS Group The estimated aggregate value of transactions from the date of our forthcoming AGM to the date of our next AGM in 2021 amounts to RM17.16 million, consisting of the following transactions:								
33.	Astro GS Shop	GSHS and/or its affiliates	Provision of support and expertise in merchandising and retail operations of the home shopping business to Astro GS Shop	10,000	652	15,000	Major Shareholder GSHS Directors DHL, YHP and JHB	Please refer to Note 6 of this appendix
34.	Astro GS Shop	GSHS and/or its affiliates	Provision of services for the development or customisation or the maintenance of the developed software system for the purpose of operating the home shopping business to Astro GS Shop	USD500,000 (approximately RM2,068,250)	1	USD500,000 (approximately RM2,156,250)	Major Shareholder GSHS Directors DHL, YHP and JHB	Please refer to Note 6 of this appendix
(g) SRGAP The estimated aggregate value of transactions from the date of our forthcoming AGM to the date of our next AGM in 2021 amounts to RM2.0 million consisting of the following transactions:								
35.	MBNS and/or its affiliates	SRGAP and/or its affiliates	Provision of telemarketing outsourcing services to MBNS and/or its affiliates	2,100	1,313	2,000	Major Shareholder TAK Director Nil	Please refer to Note 7 of this appendix

NATURE OF THE RRPTS (Cont'd)

No.	Company within our Group involved	Transacting Party	Nature of transaction	Estimated transaction value as disclosed in the circular to Shareholders dated 15 May 2019 (RM'000)	Actual value transacted from 27 June 2019 up to LPD (RM'000)	Estimated value from 29 July 2020 to the next AGM in 2021 (RM'000)	Interested Related Party	
							Name	Nature of relationship
(h) NISB Major Shareholders Group The estimated aggregate value of transactions from the date of our forthcoming AGM to the date of our next AGM in 2021 amounts to RM8.33 million consisting of the following transactions:								
36.	NISB and/or its affiliates	Sinar and/or its affiliate	Provision of services relating to the sale of airtime and advertising inventory to/by NISB and/or its affiliates	300	262	450	Major Shareholders GMK, DHY, UCapital, UTech and KHSB <u>Director</u> FBH	Please refer to Note 8 of this appendix
37.	NISB and/or its affiliates	KMSB and/or its affiliates	Provision of sales and distribution of magazine services and/or other publications to/by NISB and/or its affiliates	105	45	105	Major Shareholders GMK, DHY, UCapital, UTech and KHSB <u>Director</u> FBH	Please refer to Note 8 of this appendix
38.	NISB and/or its affiliates	GMK and/or its subsidiaries	Provision of building space and related facilities to NISB and/or its affiliates	30	12	40	Major Shareholders GMK, DHY, UCapital, UTech and KHSB <u>Director</u> FBH	Please refer to Note 8 of this appendix
39.	NISB and/or its affiliates	GMK and/or its subsidiaries	Provision of management services and hardware, software leasing and licensing to NISB and/or its affiliates	220	153	226	Major Shareholders GMK, DHY, UCapital, UTech and KHSB <u>Director</u> FBH	Please refer to Note 8 of this appendix

NATURE OF THE RRPTS (Cont'd)

No.	Company within Group involved	Transacting Party	Nature of transaction	Estimated transaction value as disclosed in the circular to Shareholders dated 15 May 2019 (RM'000)	Actual value transacted from 27 June 2019 up to LPD (RM'000)	Estimated value from 29 July 2020 to the next AGM in 2021 (RM'000)	Interested Related Party	
							Name	Nature of relationship
40.	NISB and/or its affiliates	Sinar and/or its affiliate	Provision of sponsorship, marketing, event management services and related activities by/to NISB and/or its affiliates	1,000	40	1,000	Major Shareholders GMK, DHY, UCapital, UTech and KHSB <u>Director</u> FBH	Please refer to Note 8 of this appendix
41.	NISB and/or its affiliates	Sinar and/or its affiliate	Provision of video production services including equipment renting to/by NISB and/or its affiliates	300	17	300	Major Shareholders GMK, DHY, UCapital, UTech and KHSB <u>Director</u> FBH	Please refer to Note 8 of this appendix
42.	MBNS and/or its affiliates	GMK and/or its subsidiaries	Gross selling of content, advertising inventory, print/digital services to/by MBNS and/or its affiliates	500	-	500	Major Shareholders GMK, DHY, UCapital, UTech and KHSB <u>Director</u> FBH	Please refer to Note 8 of this appendix
43.	NISB and/or its affiliates	KNSB and/or its affiliates	Provision of sales and distribution of magazines services and/or other publications to/by NISB and/or its affiliates	2,000	1,665	1,800	Major Shareholders DHY, UCapital, UTech and KHSB <u>Director</u> FBH	Please refer to Note 8 of this appendix
44.	NISB and/or its affiliates	UPSB and/or its affiliate	Provision of magazine or materials printing and delivery services to NISB and/or its affiliates	3,400	2,600	3,000	Major Shareholders DHY, UCapital, UTech and KHSB <u>Director</u> FBH	Please refer to Note 8 of this appendix

NATURE OF THE RRPTS (Cont'd)

No.	Company within Group involved	Transacting Party	Nature of transaction	Estimated transaction value as disclosed in the circular to Shareholders dated 15 May 2019 (RM'000)	Actual value transacted from 27 June 2019 up to LPD (RM'000)	Estimated value from 29 July 2020 to the next AGM in 2021 (RM'000)	Interested Related Party	
							Name	Nature of relationship
45.	NISB and/or its affiliates	UPSB and/or its affiliate	Provision of office/studio space and related facilities to NISB and/or its affiliates	910	502	910	Major Shareholders DHY, UCapital, UTech and KHSB Director FBH	Please refer to Note 8 of this appendix

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NATURE OF THE RRPTS (Cont'd)

(B) ADDITIONAL CATEGORIES OF RRPTS WHICH MAY OR WILL BE ENTERED INTO UNDER THE PROPOSED NEW MANDATE

No.	Company within our Group involved	Transacting Party	Nature of transaction	Estimated value from 29 July 2020 to the next AGM in 2021 (RM'000)	Interested Related Party	
					Name	Nature of relationship
(a) UTSB Group The estimated aggregate value of transactions from the date of our forthcoming AGM to the date of our next AGM in 2021 amounts to RM0.50 million consisting of the following transactions:						
1.	MBNS and/or its affiliates	YCF and/or its affiliates	Collaboration and provision of services to/by MBNS and/or its affiliates in respect of event sponsorship, advertising and ancillary activities	500	Major Shareholders UTSB, PSIL, Excorp, PanOcean and TAK Directors LGK and MM	Please refer to Note 1 of this appendix
(b) Maxis Group The estimated aggregate value of transactions from the date of our forthcoming AGM to the date of our next AGM in 2021 amounts to RM1.31 million consisting of the following transactions:						
2.	Astro Digital 5 and/or its affiliates	Maxis Broadband and/or its affiliates	Provision of resource for software augmentation and ancillary services to Astro Digital 5 and/or its affiliates	1,312	Major Shareholders UTSB, PSIL, Excorp, PanOcean and TAK Directors LGK and DHB	Please refer to Note 2 of this appendix
(c) MGB Group The estimated aggregate value of transactions from the date of our forthcoming AGM to the date of our next AGM in 2021 amounts to RM37.20 million consisting of the following transactions:						
3.	MBNS and/or its affiliates	MSS and/or its affiliates	Collaboration in respect of building/managing core network, broadband, content and ancillary services	35,600	Major Shareholder TAK Directors LGK, MM and SC	Please refer to Note 3 of this appendix

NATURE OF THE RRPTS (Cont'd)

No.	Company within our Group involved	Transacting Party	Nature of transaction	Estimated value from 29 July 2020 to the next AGM in 2021 (RM'000)	Interested Related Party	
					Name	Nature of relationship
4.	MBNS and/or its affiliates	MSS and/or its affiliates	Provision of services by MSS and/or its affiliates in relation to the sourcing and managing of customers for the rental of unutilised transponder capacity and ancillary activities	1,600	Major Shareholder TAK Directors LGK, MM and SC	Please refer to Note 3 of this appendix
(d) SRGAP Group The estimated aggregate value of transactions from the date of our forthcoming AGM to the date of our next AGM in 2021 amounts to RM1.62 million consisting of the following transactions:						
5.	MBNS and/or its affiliates	SRGAP and/or its affiliates	Provision of customer service personnel and related services to MBNS and/or its affiliates	1,620	Major Shareholder TAK Director Nil	Please refer to Note 7 of this appendix
(e) NISB Major Shareholders Group The estimated aggregate value of transactions from the date of our forthcoming AGM to the date of our next AGM in 2021 amounts to RM0.22 million consisting of the following transactions:						
6.	MBNS and/or its affiliates	GMK and/or its affiliates	Purchase of publications/merchandise by MBNS and/or its affiliates	20	Major Shareholders GMK, DHY, UCapital, UTech and KHSB Director FBH	Please refer to Note 8 of this appendix
7.	MBNS and/or its affiliates	GBK and/or its affiliates	Collaboration in respect of development, marketing, commissioning and/or commercialisation of intellectual properties and provisions of ancillary services	200	Major Shareholders GMK, DHY, UCapital, UTech and KHSB Director FBH	Please refer to Note 8 of this appendix

NATURE OF THE RRPTS (Cont'd)**Notes:**

(i) The estimated USD Value from 29 July 2020 to the AGM in 2021 is converted based on the exchange rate of USD1.00: RM 4.3125, being the middle rate prevailing at 5.00 p.m. as at 1 June 2020 as published by Bank Negara Malaysia.

(ii) All information in relation to equity interests as set out in this appendix are as at the LPD.

(iii) The transacting parties within the AMH Group as set out in the table above may vary upon conclusion of these transactions.

1. UTSB Group

MBNS, Tayangan Unggul, Astro Shaw and Astro Radio are wholly-owned subsidiaries of AMH.

UTP and UTSBM are wholly-owned subsidiaries of UTSB while Tanjong plc, TGV and TGVP are wholly-owned subsidiaries of Tanjong Capital Sdn Bhd ("**TCSB**"). YCF is a company limited by guarantee in which the members are wholly-owned subsidiaries of UTSB. SLTV is a wholly-owned subsidiary of Sri Lanka Telecom Plc which in turn is 44.98%-owned by UTSB. UTP, UTSBM, Tanjong plc, TGV, TGVP, YCF and SLTV are Persons Connected with UTSB, PSIL, Excorp, PanOcean and TAK.

Each of UTSB, PSIL, Excorp and PanOcean is a Major Shareholder, with a deemed interest over 1,249,075,472 AMH Shares representing 23.95% equity interest in AMH through the wholly-owned subsidiaries of UTSB namely, UTES and AAME with each holding 235,778,182 AMH Shares and 1,013,297,290 AMH Shares directly representing 4.52% and 19.43% equity interest in AMH respectively.

TAK has a deemed interest in the AMH Shares in which UTSB has an interest by virtue of the deemed interest of PanOcean in the AMH Shares. PanOcean is the trustee of a discretionary trust, the beneficiaries of which are members of the family of TAK and foundations, including those for charitable purposes. PanOcean holds 100% equity interest in Excorp which in turn holds 100% equity interest in PSIL. PSIL holds 99.999% equity interest in UTSB. TAK is also a director of PanOcean, Excorp, PSIL and UTSB.

Although TAK and PanOcean are deemed to have an interest in the AMH Shares as described in the foregoing, they do not have any economic or beneficial interest over such shares as such interest is held subject to the terms of such discretionary trust referred to in the paragraph above.

TAK is also deemed to have an interest in the AMH Shares by virtue of the interests of East Asia Broadcast Network Systems N.V. ("**EABNS**"), Pacific Broadcast Systems N.V. ("**PBS**"), Home View Limited N.V. ("**HVL**"), Southpac Investments Limited N.V. ("**SIL**"), Ujud Cergas Sdn Bhd ("**UCSB**"), Metro Ujud Sdn Bhd ("**MUSB**"), Mujuir Sanjung Sdn Bhd ("**WSSB**"), Prisma Gergasi Sdn Bhd ("**PGSB**") and Ujud Murni Sdn Bhd ("**UMSB**") which collectively hold directly 903,792,754 AMH Shares representing 17.33% equity interest in AMH. TAK is deemed to have an interest in the 903,792,754 AMH Shares collectively held by EABNS, PBS, HVL, SIL, UCSB, MUSB, MSSB, PGSB and UMSB by virtue of him holding 100% equity interest in their respective ultimate holding companies viz. Tucson N.V. ("**Tucson**"), Orient Systems Limited N.V. ("**OSL**"), Home View Holdings N.V. ("**HVH**"), Southpac Holdings N.V. ("**SHNV**"), All Asia Radio Broadcast N.V. ("**AARB**"), Global Radio Systems N.V. ("**GRS**"), Maestra International Broadcast N.V. ("**MIB**") and Global Broadcast Systems N.V. ("**GBS**").

Each of PSIL, Excorp, PanOcean and TAK has a deemed interest over 124,688,000 ordinary shares in TCSB ("**TCSB Shares**") representing 65.84% equity interest in TCSB through UTSB. UTSB holds an aggregate of 124,688,000 TCSB Shares representing 65.84% equity interest in TCSB, of which 71,000,000 TCSB Shares representing 37.49% equity interest in TCSB is held directly by UTSB, while 53,688,000 TCSB Shares representing 28.35% equity interest in TCSB is held indirectly via its wholly-owned subsidiary, Usaha Tegas Resources Sdn Bhd.

Although TAK and PanOcean are deemed to have an interest in the TCSB Shares as described in the foregoing, they do not have any economic or beneficial interest over such TCSB Shares, as such interest is held subject to the terms of such discretionary trust referred to above.

In addition, TAK is deemed to have an interest over 47,792,803 TCSB Shares representing 25.23% equity interest in TCSB through the wholly-owned subsidiaries of MAI Sdn Berhad ("**MAI**"), by virtue of his 100% direct equity interest in MAI.

NATURE OF THE RRPTS (Cont'd)

LGK, who is a Director of AMH and MBNS, is also a director of UTSB, PSIL, Excorp, PanOcean, UTSBM, TCSB and YCF. He has a direct equity interest over 1,000,000 AMH Shares representing 0.02% equity interest in AMH. He does not have any equity interest in Tanjong plc, TGV, TGV, UTSP, UTSP Group and AMH subsidiaries.

MM, who is a Director of AMH, is also a director of TCSB, Tanjong plc and an alternate director on the Board of UTSP. She does not have any equity interest in AMH Group, UTSP Group and TCSB Group.

2. Maxis Group

Astro Digital 5 is a wholly-owned subsidiary of AMH, whilst Astro Awani and Astro GS Shop are 80% and 60%-owned subsidiaries of AMH respectively. Maxis Broadband is a wholly-owned subsidiary of Maxis which is in turn a 62.34%-owned indirect subsidiary of Binatang GSM Sdn Bhd (**"BGSM"**).

Each of UTSP, PSIL, Excorp, PanOcean and TAK is a Major Shareholder of Maxis with a deemed interest over 4,875,000,000 ordinary shares (**"Maxis Shares"**) representing 62.34% equity interest in Maxis, by virtue of its/his deemed interest in BGSM which holds 100% equity interest in BGSM Management Sdn Bhd (**"BGSM Management"**). BGSM Management holds 100% equity interest in BGSM Equity Holdings Sdn Bhd (**"BGSM Equity"**) which in turn holds 62.34% equity interest in Maxis. UTSP's deemed interest in the Maxis Shares arises through its wholly-owned subsidiaries, namely, Wilayah Resources Sdn Bhd, Tegas Puri Sdn Bhd, Besitang Barat Sdn Bhd and Besitang Selatan Sdn Bhd, which hold in aggregate 37% equity interest in BGSM.

PanOcean holds 100% equity interest in Excorp which in turn holds 100% equity interest in PSIL. PSIL holds 99.999% equity interest in UTSP. PanOcean is the trustee of a discretionary trust, the beneficiaries of which are members of the family of TAK and foundations including those for charitable purposes. Although TAK and PanOcean are deemed to have an interest in the Maxis Shares as described in the foregoing, they do not have any economic or beneficial interest over such Maxis Shares as such interest is held subject to the terms of the discretionary trust. Please refer to Note 1 above for interests of UTSP, PSIL, Excorp, PanOcean and TAK in AMH.

LGK, who is a Director of AMH and MBNS, is also a director of UTSP, PSIL, Excorp, PanOcean, Maxis and several subsidiaries of Maxis (including Maxis Broadband). LGK does not have any equity interest in Maxis Group and AMH subsidiaries. Please refer to Note 1 above for LGK's interest in AMH.

DHB is a former director of MBNS within the preceding 6 months from the LPD and he is deemed to have an interest over 462,124,447 AMH Shares representing 8.86% equity interest in AMH in which Harapan Terus Sdn Bhd (**"HTSB"**) has an interest, by virtue of his 25% direct equity interest in HTSB. HTSB's deemed interest in such AMH Shares arises through its wholly-owned subsidiaries namely, Berkat Nusantara Sdn Bhd (**"BNSB"**), Nusantara Cempaka Sdn Bhd (**"NCSB"**), Nusantara Delima Sdn Bhd (**"NDSB"**), Mujur Nusantara Sdn Bhd (**"MNSB"**), Gerak Nusantara Sdn Bhd (**"GNSB"**) and Sanjung Nusantara Sdn Bhd (**"SNSB"**) (collectively **"HTSB Subsidiaries"**). The HTSB Subsidiaries hold such AMH Shares under discretionary trusts for Bumiputera objects. As such, he does not have any economic interests over such AMH Shares as such interest is held subject to the terms of such discretionary trusts.

DHB is a major shareholder of Maxis with a deemed interest over 4,875,000,000 Maxis Shares representing 62.34% equity interest in Maxis in which Harapan Nusantara Sdn Bhd (**"HNSB"**) has an interest by virtue of his 25% direct equity interest in HNSB. HNSB's deemed interest in such Maxis Shares arises through its wholly-owned subsidiaries namely, Mujur Anggun Sdn Bhd, Cabaran Mujur Sdn Bhd, Anak Samudra Sdn Bhd, Dumai Maju Sdn Bhd, Nusantara Makmur Sdn Bhd, Usaha Kenanga Sdn Bhd and Tegas Sari Sdn Bhd (collectively, **"HNSB Subsidiaries"**), which hold in aggregate 30% equity interest in BGSM. The HNSB Subsidiaries hold their deemed interest in such Maxis Shares under discretionary trusts for Bumiputera objects. As such, DHB does not have any economic interest over such Maxis Shares as such interest is held subject to the terms of such discretionary trusts.

3. MGB Group

Astro Productions is a wholly-owned subsidiary of AMH. MSS and PSSB are wholly-owned subsidiaries of MGB.

TAK is a major shareholder of MGB with a deemed interest over 272,953,208 ordinary shares (**"MGB Shares"**) representing 70% equity interest in MGB held via MGNS, a wholly-owned subsidiary of MAIH in which he has a 100% direct equity interest. Hence, TAK also has deemed interest over MSS and PSSB. Please refer to Note 1 above for TAK's deemed interest in AMH.

LGK, who is a Director of AMH and MBNS, is also a director of MGNS. He does not have any equity interest in the shares of MGB Group. Please refer to Note 1 above for LGK's interests in AMH.

SC, who is a Director of AMH, is also a director of MGB and MSS. He does not have any equity interest in AMH Group and MGB Group.

NATURE OF THE RRPTS (Cont'd)

MM, who is a Director of AMH, is also a major shareholder of MGB with a deemed interest over 116,979,947 MGB Shares representing 30% equity interest in MGB in which Harapan Kota Sdn Bhd ("HKSBB") has an interest, by virtue of her 50% direct equity interest in HKSBB, the holding company of Tujan Bidari Sdn Bhd ("TBSB"), which in turn holds shares in Tujan Wira Suria Sdn Bhd ("TWSSB"). TBSB holds such MGB Shares through TWSSB, under a discretionary trust for Bumiputera objects. As such, MM does not have any economic interest in such MGB Shares as such interest is held subject to the terms of such discretionary trust. She does not have any equity interest in AMH Group.

4. AHSB Group

CPL is a wholly-owned indirect subsidiary of AOL. FetchTV is a wholly-owned subsidiary of Media Innovations Holdings Pty Ltd ("MIHPL"), a 83.84%-owned indirect subsidiary of AOL which in turn is wholly-owned by AHSB via Astro All Asia Networks Limited. CTE and its subsidiary, CMCL are associate companies of AOL.

Khazanah is a Major Shareholder with a deemed interest over 1,077,735,927 AMH Shares representing 20.67% equity interest in AMH through its wholly-owned subsidiary, PCBV. PCBV and Khazanah are also major shareholders of AHSB by virtue of PCBV's 29.34% direct equity interest in AHSB.

Each of UTSB, PSIL, Excorp and PanOcean is a major shareholder of AHSB, with a deemed interest over 479,619,973 ordinary shares ("AHSB Shares") representing 34.01% equity interest in AHSB held through the wholly-owned subsidiaries of UTSB, namely, UTES and AAME. Please refer to Note 1 above for the interests of AAME, UTES, PSIL, Excorp, and PanOcean in AMH.

TAK who is a Major Shareholder, is also a major shareholder of AHSB with a deemed interest over 819,082,908 AHSB Shares representing 58.08% equity interest in AHSB. Please refer to Note 1 above for TAK's deemed interest in AMH.

DHB, who is a former director of MBNS, is also a former director of AHSB and AOL within the preceding 6 months from the LPD. DHB is deemed to have an interest over 177,446,535 AHSB Shares representing 12.58% equity interest in AHSB in which HTSB has an interest, by virtue of his 25% direct equity interest in HTSB. HTSB's deemed interest in such AHSB Shares arises through the HTSB Subsidiaries. The HTSB Subsidiaries hold such AHSB Shares under discretionary trusts for Bumiputera objects. As such, he does not have any economic interests over such AHSB Shares as such interest is held subject to the terms of such discretionary trusts. Please refer to Note 2 above for DHB's interest in AMH.

LGK, who is a Director of AMH and MBNS, is also a director of AHSB and AOL. He does not have any equity interest in AHSB Group. Please refer to Note 1 above for LGK's interests in AMH.

SC, who is a Director of AMH, is also a director of MIHPL and FetchTV. SC is deemed to have an interest over 13.83% equity interest in MIHPL in which Media Capital Pty Ltd has an interest, by virtue of him and his spouse controlling 100% equity interest in Media Capital Pty Ltd. He does not have any equity interest in AMH Group.

MM, who is a Director of AMH, is also a director of AHSB. She does not have any equity interest in AMH Group and AHSB Group.

NRK, who is a Director of AMH, is also a director of AHSB. He does not have any equity interest in AMH Group and AHSB Group.

HT, who is the GCEO of AMH and a director of several subsidiaries of AMH, is also a director of MIHPL and FetchTV Pty Ltd, which are the holding companies of FetchTV. He has a direct equity interest over 1,863,500 AMH Shares representing 0.036% equity interest in AMH. He does not have any equity interest in AHSB Group.

5. Sun TV Group

Sun TV is regarded as a Person Connected with AOL through a joint venture arrangement between a wholly-owned subsidiary of AOL and Sun TV. AOL is in turn a wholly-owned subsidiary of AHSB.

Each of PCBV, Khazanah, AAME, UTES, UTSB, PSIL, Excorp, PanOcean and TAK is a Major Shareholder, is also a major shareholder of AHSB. Please refer to Notes 1 and 4 above for the interests of PCBV, Khazanah, AAME, UTES, UTSB, PSIL, Excorp, PanOcean and TAK in AMH. They do not have any equity interest in Sun TV.

DHB, who is a former director of MBNS, is also a former director of AHSB and AOL within the preceding 6 months from the LPD. He does not have any equity interest in Sun TV Group. Please refer to Notes 2 and 4 above for DHB's interests in AMH and AHSB.

NATURE OF THE RRPTS (Cont'd)

LGK, who is a Director of AMH and MBNS, is also a director of AHSB and AOL. He does not have any equity interest in AHSB Group and Sun TV Group. Please refer to Note 1 above for LGK's interest in AMH.

MM, who is a Director of AMH, is also a director of AHSB. She does not have any equity interest in AMH Group, AHSB Group and Sun TV Group.

NRK, who is a Director of AMH, is also a director of AHSB. He does not have any equity interest in AMH Group, AHSB Group and Sun TV Group.

6. GSHS Group

GSHS is a Major Shareholder of Astro GS Shop with a direct equity interest of 40% in the share capital of Astro GS Shop. The remaining 60% equity interest in Astro GS Shop is held by a wholly-owned subsidiary of AMH.

DHL and YHP are directors of Astro GS Shop whilst JHB is a former director of Astro GS Shop within the preceding 6 months from LPD. DHL, YHP and JHB are representatives of GSHS, they do not have any equity interest in AMH Group, GSHS and Astro GS Shop.

7. SRGAP

TMK, a major shareholder of SRGAP, is a Person Connected with TAK. TMK is not a director of SRGAP. Please refer to Note 1 above for TAK's deemed interest in AMH.

8. NISB Major Shareholders Group

Sinar and KMSB are subsidiaries of GMK. KNSB is a wholly-owned subsidiary of UPSB whilst GBK is a wholly-owned subsidiary of Karya Bestari Sdn Bhd ("**KBSB**").

GMK is a Major Shareholder of NISB with voting rights of 49% in the share capital of NISB. The remaining 51% voting rights in NISB are held by a wholly-owned subsidiary of AMH.

UCapital is a Major Shareholder of NISB by virtue of its direct equity interest over 1,050,000 ordinary shares in GMK representing 35% equity interest in GMK. UTech and KHSB are also Major Shareholders of NISB by virtue of their respective direct equity interest over 675,000 ordinary shares in GMK representing 22.5% equity interest in GMK each.

UCapital, UTech and KHSB are also Major Shareholders of UPSB and KBSB with a direct equity interest of 35%, 22.5% and 22.5% respectively in UPSB and KBSB. UPSB and KBSB are regarded as Persons Connected with UCapital, UTech and KHSB.

DHY is a Major Shareholder of NISB by virtue of his direct equity interest over 600,000 ordinary shares in GMK representing 20% direct equity interest in GMK. He has a direct equity interest of 11.86% in UPSB. He is also a director of UCapital and its Persons Connected. He does not have any equity interest in AMH.

FBH, who is an alternate director to Mohamed Izam bin Mohamed Yusof in NISB, is also a director of UCapital, Sinar and KMSB. She is a Person Connected with DHY. She has a direct equity interest of 12.5% in UCapital but does not have any equity interest in AMH.

DETAILS OF THE SHAREHOLDINGS OF OUR DIRECTORS AND MAJOR SHAREHOLDERS IN OUR COMPANY AND PERSONS CONNECTED WITH THEM WHO ARE INTERESTED IN THE PROPOSED MANDATE

(a) Information on the interested Directors of AMH

Our Directors who are interested in certain RRPTs under the Proposed Mandate and their respective shareholdings in our Company as at the LPD are as follows:

Interested Directors	Direct		Indirect	
	No. of AMH Shares	%	No. of AMH Shares	%
LGK	1,000,000	0.02	-	-
SC	-	-	-	-
MM	-	-	-	-
NRK	-	-	-	-

(b) Information on the interested Directors of AMH's subsidiaries

The Directors of AMH's subsidiaries who are deemed interested in certain RRPTs under the Proposed Mandate and their respective shareholdings in AMH as at the LPD are as follows:

Interested Directors	Note	Direct		Indirect	
		No. of AMH Shares	%	No. of AMH Shares	%
DHB	1	-	-	462,124,447	8.86
HT		1,863,500	0.04	-	-
DHL		-	-	-	-
YHP		-	-	-	-
FBH		-	-	-	-
JHB		-	-	-	-

Notes:

- (1) DHB is deemed to have an interest over 462,124,447 AMH Shares representing 8.86% equity interest in AMH in which HTSB has an interest by virtue of his 25% direct equity interest in HTSB. HTSB's deemed interest in such AMH Shares arises through the HTSB Subsidiaries.

The HTSB Subsidiaries hold such AMH Shares under discretionary trusts for Bumiputera objects. As such, he does not have any economic interests over such AMH Shares as such interest is held subject to the terms of such discretionary trusts.

DETAILS OF THE SHAREHOLDINGS OF OUR DIRECTORS AND MAJOR SHAREHOLDERS IN OUR COMPANY AND PERSONS CONNECTED WITH THEM WHO ARE INTERESTED IN THE PROPOSED MANDATE (Cont'd)

(c) Information on the interested Major Shareholders of AMH

Our Major Shareholders who are deemed interested in certain RRPTs under the Proposed Mandate and their respective shareholdings in our Company as at the LPD are as follows:

Interested Major Shareholders	Note	Direct		Indirect	
		No. of AMH Shares	%	No. of AMH Shares	%
PCBV		1,077,735,927	20.67	-	-
Khazanah	1	-	-	1,077,735,927	20.67
AAME		1,013,297,290	19.43	-	-
UTES	2	235,778,182	4.52	1,013,297,290	19.43
UTSB	3	-	-	1,249,075,472	23.95
PSIL	4	-	-	1,249,075,472	23.95
Excorp	5	-	-	1,249,075,472	23.95
PanOcean	5	-	-	1,249,075,472	23.95
TAK	6	-	-	2,152,868,226	41.29

Notes:

- (1) *Khazanah is deemed to have an interest in the AMH Shares by virtue of PCBV being a wholly-owned subsidiary of Khazanah.*
- (2) *UTES is deemed to have an interest in all of the AMH Shares in which AAME has an interest, by virtue of UTES holding 100% equity interest in AAME. In addition to the deemed interest held via AAME in AMH, UTES holds directly 235,778,182 AMH Shares representing 4.52% equity interest in AMH.*
- (3) *UTSB is deemed to have an interest in the AMH Shares by virtue of UTSB holding 100% equity interest in UTES. Please refer to note (2) above for UTES' direct and deemed interests in the AMH Shares.*
- (4) *PSIL is deemed to have an interest in the AMH Shares by virtue of PSIL holding 99.999% equity interest in UTSB. Please refer to note (3) above for UTSB's deemed interest in the AMH Shares.*
- (5) *PanOcean holds 100% equity interest in Excorp which in turn holds 100% equity interest in PSIL. Please refer to note (4) above for PSIL's deemed interest in the AMH Shares. PanOcean is the trustee of a discretionary trust, the beneficiaries of which are members of the family of TAK and foundations including those for charitable purposes. Although PanOcean is deemed to have an interest in the AMH Shares, it does not have any economic or beneficial interest in such AMH Shares, as such interest is held subject to the terms of such discretionary trust.*
- (6) *TAK is deemed to have an interest in the AMH Shares by virtue of the following:*
 - (i) *PanOcean's deemed interest of 1,249,075,472 AMH Shares representing 23.95% equity interest in AMH are held directly by UTES and AAME.*

Although TAK is deemed to have an interest in the AMH Shares, he does not have any economic or beneficial interest in such AMH Shares, as such interest is held subject to the terms of a discretionary trust referred to in Note (5) above; and
 - (ii) *the interests of EABNS, PBS, HVL, SIL, UCSB, MUSB, MSSB, PGSB and UMSB which collectively hold directly 903,792,754 AMH Shares representing 17.33% equity interest in AMH. TAK is deemed to have an interest in the 903,792,754 AMH Shares collectively held by EABNS, PBS, HVL, SIL, UCSB, MUSB, MSSB, PGSB and UMSB by virtue of him holding 100% equity interest in their respective ultimate holding companies viz. Tucson, OSL, HVH, SHNV, AARB, GRS, MIB, MGR and GBS.*

DETAILS OF THE SHAREHOLDINGS OF OUR DIRECTORS AND MAJOR SHAREHOLDERS IN OUR COMPANY AND PERSONS CONNECTED WITH THEM WHO ARE INTERESTED IN THE PROPOSED MANDATE (Cont'd)

(d) Information on Persons Connected with the interested Directors

The Persons Connected with the interested Directors of our Group who have interests in AMH Shares and their respective shareholdings in our Company as at the LPD are as follows:

Persons Connected with the interested Directors	Notes	Direct		Indirect	
		No. of AMH Shares	%	No. of AMH Shares	%
HTSB	1 & 8	-	-	462,124,447	8.86
MNSB	8	16,073,887	0.31	-	-
Nada Nusantara Sdn Bhd ("NNSB")	2 & 8	-	-	16,073,887	0.31
GNSB	8	9,376,439	0.18	-	-
Cermat Delima Sdn Bhd ("CDSB")	3 & 8	-	-	9,376,439	0.18
SNSB	8	14,734,417	0.28	-	-
Cermat Deras Sdn Bhd ("CDeras")	4 & 8	-	-	14,734,417	0.28
BNSB	8	140,646,568	2.70	-	-
Nusantara Barat Sdn Bhd ("NBSB")	5 & 8	-	-	140,646,568	2.70
NCSB	8	140,646,568	2.70	-	-
Nusantara Kembang Sdn Bhd ("NKSBB")	6 & 8	-	-	140,646,568	2.70
NDSB	8	140,646,568	2.70	-	-
Prisma Mutiara Sdn Bhd ("PMSB")	7 & 8	-	-	140,646,568	2.70

Notes:

- (1) HTSB's deemed interest in 462,124,447 AMH Shares arises through the HTSB Subsidiaries. The HTSB Subsidiaries hold such AMH Shares under discretionary trusts for Bumiputera objects. As such, HTSB and DHB do not have any economic interest over such AMH Shares as such interest is held subject to the terms of such discretionary trusts.
- (2) Deemed interested by virtue of its direct equity interest in MNSB.
- (3) Deemed interested by virtue of its direct equity interest in GNSB.
- (4) Deemed interested by virtue of its direct equity interest in SNSB.
- (5) Deemed interested by virtue of its direct equity interest in BNSB.
- (6) Deemed interested by virtue of its direct equity interest in NCSB.
- (7) Deemed interested by virtue of its direct equity interest in NDSB.
- (8) The company is a Person Connected with DHB by virtue of his interests as set out in Section (b) Note (1) of this Appendix.

DETAILS OF THE SHAREHOLDINGS OF OUR DIRECTORS AND MAJOR SHAREHOLDERS IN OUR COMPANY AND PERSONS CONNECTED WITH THEM WHO ARE INTERESTED IN THE PROPOSED MANDATE (Cont'd)

(e) Information on Persons Connected with the interested Major Shareholders

The Persons Connected with our interested Major Shareholders who have interests in AMH Shares and their respective shareholdings in our Company as at the LPD are as follows:

Persons Connected with the interested Major Shareholders	Notes	Direct		Indirect	
		No. of AMH Shares	%	No. of AMH Shares	%
UCSB	1	13,394,899	0.26	-	-
AARB	1 & 2	-	-	13,394,899	0.26
MUSB	1	6,697,448	0.13	-	-
GRS	1 & 3	-	-	6,697,448	0.13
MSSB	1	26,426,048	0.51	-	-
MIB	1 & 4	-	-	26,426,048	0.51
PGSB	1	6,697,448	0.13	-	-
MGR	1 & 5	-	-	6,697,448	0.13
UMSB	1	6,697,448	0.13	-	-
GBS	1 & 6	-	-	6,697,448	0.13
PBS	1	140,646,620	2.70	-	-
Pacific Broadcast Holdings N.V. ("PBH")	1 & 7	-	-	140,646,620	2.70
OSL	1 & 8	-	-	140,646,620	2.70
HVL	1	140,646,568	2.70	-	-
Home View Systems N.V. ("HVS")	1 & 9	-	-	140,646,568	2.70
HVH	1 & 10	-	-	140,646,568	2.70
SIL	1	140,646,568	2.70	-	-
Southpac Systems N.V. ("SSNV")	1 & 11	-	-	140,646,568	2.70
SHNV	1 & 12	-	-	140,646,568	2.70
EABNS	1	421,939,707	8.09	-	-
East Asia Broadcast Systems Holdings N.V. ("EABSH")	1 & 13	-	-	421,939,707	8.09
Tucson	1 & 14	-	-	421,939,707	8.09

Notes:

- (1) The company is a Person Connected with TAK by virtue of his interests as set out in Section (c) Note (6) of this Appendix.
- (2) Deemed interested by virtue of its direct equity interest in UCSB.
- (3) Deemed interested by virtue of its direct equity interest in MUSB.
- (4) Deemed interested by virtue of its direct equity interest in MSSB.
- (5) Deemed interested by virtue of its direct equity interest in PGSB.
- (6) Deemed interested by virtue of its direct equity interest in UMSB.
- (7) Deemed interested by virtue of its direct equity interest in PBS.
- (8) Deemed interested by virtue of its interest in PBH, the immediate holding company of PBS.
- (9) Deemed interested by virtue of its direct equity interest in HVL.
- (10) Deemed interested by virtue of its interest in HVS, the immediate holding company of HVL.
- (11) Deemed interested by virtue of its direct equity interest in SIL.
- (12) Deemed interested by virtue of its interest in SSNV, the immediate holding company of SIL.

DETAILS OF THE SHAREHOLDINGS OF OUR DIRECTORS AND MAJOR SHAREHOLDERS IN OUR COMPANY AND PERSONS CONNECTED WITH THEM WHO ARE INTERESTED IN THE PROPOSED MANDATE (Cont'd)

(13) *Deemed interested by virtue of its direct equity interest in EABNS.*

(14) *Deemed interested by virtue of its interest in EABSH, the immediate holding company of EABNS.*

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ABSTENTION FROM VOTING

Each of our Directors who is interested in any of the RRPTs covered under the Proposed Mandate has abstained and will continue to abstain from all Audit and Risk Committee and Board deliberations and voting in relation to the Proposed Mandate concerning those RRPTs involving his/her interests and/or the interests of Persons Connected with him/her. Our interested Directors, interested Major Shareholders and Persons Connected with them, will abstain from voting in respect of their direct and/or indirect shareholdings on the relevant ordinary resolutions comprised in the Proposed Mandate in respect of the RRPTs with the transacting parties set out in the table below:

No.	Transacting Parties	Interested Directors	Interested Major Shareholders	Persons Connected #
1.	UTSB Group including but without limitation to: (i) UTSBM (ii) UTP (iii) SLTV (iv) YCF (v) Tanjong Group including but without limitation to: <ul style="list-style-type: none"> Tanjong plc TGV TGVP 	<ul style="list-style-type: none"> LGK MM 	<ul style="list-style-type: none"> UTSB PSIL Excorp PanOcean TAK 	<ul style="list-style-type: none"> UTES^{(a)&(b)} AAME^{(a)&(b)} UCSB^(a) MUSB^(a) MSSB^(a) PGSB^(a) UMSB^(a) AARB^(a) GRS^(a) MIB^(a) MGR^(a) GBS^(a) EABNS^(a) EABSH^(a) Tucson^(a) PBS^(a) PBH^(a) OSL^(a) HVL^(a) HVS^(a) HVH^(a) SIL^(a) SSNV^(a) SHNV^(a)

ABSTENTION FROM VOTING (Cont'd)

No.	Transacting Parties	Interested Directors	Interested Major Shareholders	Persons Connected #
2.	<p>Maxis Group including but without limitation to:</p> <p>(i) Maxis</p> <p>(ii) Maxis Broadband</p>	<ul style="list-style-type: none"> • LGK • DHB 	<ul style="list-style-type: none"> • UTSB • PSIL • Excorp • PanOcean • TAK 	<ul style="list-style-type: none"> • UTES^{(a)&(b)} • AAME^{(a)&(b)} • UCSB^(a) • MUSB^(a) • MSSB^(a) • PGSB^(a) • UMSB^(a) • AARB^(a) • GRS^(a) • MIB^(a) • MGR^(a) • GBS^(a) • EABNS^(a) • EABSH^(a) • Tucson^(a) • PBS^(a) • PBH^(a) • OSL^(a) • HVL^(a) • HVS^(a) • HVH^(a) • SIL^(a) • SSNV^(a) • SHNV^(a) • HTSB^(c) • BNSB^(c) • NCSB^(c) • NDSB^(c) • MNSB^(c) • GNSB^(c) • SNSB^(c) • NBSB^(c) • NKSB^(c) • PMSB^(c) • NNSB^(c) • CDSB^(c) • CDeras^(c)

ABSTENTION FROM VOTING (Cont'd)

No.	Transacting Parties	Interested Directors	Interested Major Shareholders	Persons Connected #
3.	<p>MGB Group including but without limitation to:</p> <p>(i) MGB</p> <p>(ii) MSS</p> <p>(iii) PSSB</p>	<ul style="list-style-type: none"> • LGK • SC • MM 	<ul style="list-style-type: none"> • TAK 	<ul style="list-style-type: none"> • UTES^(a) • AAME^(a) • UTSB^(a) • PSIL^(a) • Excorp^(a) • PanOcean^(a) • UCSB^(a) • MUSB^(a) • MSSB^(a) • PGSB^(a) • UMSB^(a) • AARB^(a) • GRS^(a) • MIB^(a) • MGR^(a) • GBS^(a) • EABNS^(a) • EABSH^(a) • Tucson^(a) • PBS^(a) • PBH^(a) • OSL^(a) • HVL^(a) • HVS^(a) • HVH^(a) • SIL^(a) • SSNV^(a) • SHNV^(a)

ABSTENTION FROM VOTING (Cont'd)

No.	Transacting Parties	Interested Directors	Interested Major Shareholders	Persons Connected #
4.	<p>AHSB Group including but without limitation to:</p> <p>(i) CPL</p> <p>(ii) CMCL</p> <p>(iii) CTE</p> <p>(iv) FetchTV</p>	<ul style="list-style-type: none"> • LGK • SC • MM • NRK • HT • DHB 	<ul style="list-style-type: none"> • PCBV • Khazanah • AAME • UTES • UTSB • PSIL • Excorp • PanOcean • TAK 	<ul style="list-style-type: none"> • UCSB^(a) • MUSB^(a) • MSSB^(a) • PGSB^(a) • UMSB^(a) • AARB^(a) • GRS^(a) • MIB^(a) • MGR^(a) • GBS^(a) • EABNS^(a) • EABSH^(a) • Tucson^(a) • PBS^(a) • PBH^(a) • OSL^(a) • HVL^(a) • HVS^(a) • HVH^(a) • SIL^(a) • SSNV^(a) • SHNV^(a) • HTSB^(c) • BNSB^(c) • NCSB^(c) • NDSB^(c) • MNSB^(c) • GNSB^(c) • SNSB^(c) • NBSB^(c) • NKSB^(c) • PMSB^(c) • NNSB^(c) • CDSB^(c) • CDeras^(c)

ABSTENTION FROM VOTING (Cont'd)

No.	Transacting Parties	Interested Directors	Interested Major Shareholders	Persons Connected #
5.	Sun TV Group including but without limitation to Sun TV	<ul style="list-style-type: none"> • LGK • MM • NRK • DHB 	<ul style="list-style-type: none"> • PCBV • Khazanah • AAME • UTES • UTSB • PSIL • Excorp • PanOcean • TAK 	<ul style="list-style-type: none"> • UCSB^(a) • MUSB^(a) • MSSB^(a) • PGSB^(a) • UMSB^(a) • AARB^(a) • GRS^(a) • MIB^(a) • MGR^(a) • GBS^(a) • EABNS^(a) • EABSH^(a) • Tucson^(a) • PBS^(a) • PBH^(a) • OSL^(a) • HVL^(a) • HVS^(a) • HVH^(a) • SIL^(a) • SSNV^(a) • SHNV^(a) • HTSB^(c) • BNSB^(c) • NCSB^(c) • NDSB^(c) • MNSB^(c) • GNSB^(c) • SNSB^(c) • NBSB^(c) • NKSB^(c) • PMSB^(c) • NNSB^(c) • CDSB^(c) • CDeras^(c)
6.	GSHS Group including but without limitation to GSHS	<ul style="list-style-type: none"> • DHL • YHP • JHB 	<ul style="list-style-type: none"> • GSHS 	-

ABSTENTION FROM VOTING (Cont'd)

No.	Transacting Parties	Interested Directors	Interested Major Shareholders	Persons Connected #
7.	SRGAP	-	<ul style="list-style-type: none"> TAK 	<ul style="list-style-type: none"> UTES^(a) AAME^(a) UTSB^(a) PSIL^(a) Excorp^(a) PanOcean^(a) UCSB^(a) MUSB^(a) MSSB^(a) PGSB^(a) UMSB^(a) AARB^(a) GRS^(a) MIB^(a) MGR^(a) GBS^(a) EABNS^(a) EABSH^(a) Tucson^(a) PBS^(a) PBH^(a) OSL^(a) HVL^(a) HVS^(a) HVH^(a) SIL^(a) SSNV^(a) SHNV^(a) TMK^(a)
8.	<p>NISB Major Shareholders Group including but without limitation to:</p> <p>(i) GMK</p> <p>(ii) Sinar</p> <p>(iii) KMSB</p> <p>(iv) UPSB</p> <p>(v) KNSB</p> <p>(vi) GBK</p>	<ul style="list-style-type: none"> FBH 	<ul style="list-style-type: none"> GMK DHY UCapital UTech KHSB 	

Notes:

(a) A Person Connected with TAK.

(b) A Person Connected with UTSB, PSIL, Excorp and PanOcean.

(c) A Person Connected with DHB.

The list may not be exhaustive. However as explained under Section 7 of Part B of this Circular, our interested Directors and interested Major Shareholders will undertake to ensure that Persons Connected with them will abstain from all deliberations and voting at our forthcoming AGM on the relevant resolutions in respect of the Proposed Mandate in which they have an interest.

FURTHER INFORMATION

1. RESPONSIBILITY STATEMENT

Our Board has seen and approved this Circular and they collectively and individually accept full responsibility for the accuracy of the information contained in this Circular and confirms that, after making all reasonable enquiries and to the best of their knowledge and belief, there are no other facts, the omission of which would make any statement in this Circular misleading.

2. CONSENT AND CONFLICT OF INTEREST

2.1 Maybank IB

Maybank IB, being the Principal Adviser for the Proposed Share Scheme, has given and has not subsequently withdrawn its written consent to the inclusion of its name and all references thereto in the form and context in which they appear in this Circular.

Maybank IB and its related and associated businesses ("**Maybank Group**") form a diversified financial group and are engaged in a wide range of investment and commercial banking, brokerage, securities trading, asset and fund management and credit transaction services businesses. The Maybank Group has engaged and may in the future, engage in transactions with and perform services for our Group and/or any of our affiliates, in addition to the role set out in this Circular. In addition, in the ordinary course of business, any member of the Maybank Group may at any time offer or provide its services to or engage in any transaction (on its own account or otherwise) with any member of our Group, our shareholders, and/or our affiliates and/or any other entity or person, hold long or short positions in securities issued by our Company and/or our affiliates, and may trade or otherwise effect transactions for its own account or the account of its other customers in debt or equity securities or senior loans of any member of our Group and/or our affiliates. This is a result of the businesses of the Maybank Group generally acting independently of each other and accordingly, there may be situations where parts of the Maybank Group and/or its customers now have or in the future, may have interest or take actions that may conflict with the interest of our Group. Nonetheless, the Maybank Group is required to comply with the applicable laws and regulations issued by the relevant authorities governing its advisory business, which require, among others, segregation between dealing and advisory activities and Chinese wall between different business divisions.

As at the LPD, the Maybank Group has extended credit facilities to our Group in its ordinary course of business. Notwithstanding, Maybank IB is of the view that the aforesaid lending relationship will not give rise to a conflict of interest situation in its capacity as Principal Adviser for the Proposed Share Scheme as:

- (i) the extension of credit facilities arose in the ordinary course of business of the Maybank Group;
- (ii) the conduct of the Maybank Group in its banking business is strictly regulated by the Financial Services Act 2013, Islamic Financial Services Act 2013 and the Maybank Group's internal controls and checks; and
- (iii) the total outstanding amount owed by our Group to the Maybank Group is not material when compared to the audited NA of the Maybank Group as at 31 December 2019 of RM81.6 billion.

Maybank IB also confirms that, as at the LPD, it is not aware of any circumstance that exists or is likely to exist which would give rise to a conflict of interest situation in its capacity as Principal Adviser for the Proposed Share Scheme.

FURTHER INFORMATION (Cont'd)

2.2 WTW

WTW, being the Scheme Adviser for the Proposed Share Scheme, has given and has not subsequently withdrawn its written consent to the inclusion of its name and all references thereto in the form and context in which they appear in this Circular.

WTW confirms that it is not aware of any circumstance that exists or is likely to exist which would give rise to a possible conflict of interest situation in its capacity as Scheme Adviser for the Proposed Share Scheme.

3. MATERIAL CONTRACTS

Save for as disclosed below, neither our Company nor our subsidiaries have entered into any material contracts (not being contracts entered into the ordinary course of business) within two (2) years preceding the LPD:

- (i) Supplemental Letter dated 15 May 2019 and Supplemental Letter dated 9 April 2020 to the joint venture agreement ("**JVA**") dated 8 February 2018 entered into between AMH's wholly-owned subsidiary, Astro Digital Sdn Bhd ("**ADSB**"), GMK and NISB, in relation to a joint venture for the creation and monetisation of content verticals in Malaysia and Nusantara region. Pursuant to the JVA, ADSB's total subscription consideration for its 51% interest in NISB is RM100,000,104 ("**Investment Amount**") to be paid in tranches. The JVA became unconditional and was completed on 2 May 2018 in accordance with the terms of the JVA. Pursuant to the Supplemental Letters above, the parties have agreed to extend the date for ADSB to carry out its first two investment tranches in NISB to 2 May 2021; and
- (ii) Sale and Purchase Agreement dated 22 Jan 2020 between MBNS and Astro Entertainment Sdn Bhd ("**AESB**"), both wholly-owned subsidiaries of AMH, in relation to the purchase by MBNS from AESB of 870 redeemable preference shares in Astro Productions for the purchase price of RM87 million to be satisfied in cash. This transaction was completed on 23 January 2020.

4. MATERIAL LITIGATION

Save as disclosed below, as at the LPD, our Group is not engaged in any material litigation, claims or arbitration, either as plaintiff or defendant, and there are no proceedings, pending or threatened, against our Group or of any fact likely to give rise to any proceedings which may materially affect the financial position or business of our Group:

- (i) On 14 November 2012, MBNS received a letter from the Indonesian Embassy in Kuala Lumpur enclosing a purported court summons with respect to a claim made by PT Direct Vision ("**PT DV**") in the South Jakarta District Court ("**SJDC**") against Astro All Asia Networks Limited ("**AAAN**") and others as defendants ("**Case 533**"). MBNS is named as Defendant II. The claim brought by PT DV is allegedly for an unlawful act or tort. The letter states that the Defendants (as defined below) are summoned to attend before the SJDC on 10 January 2013.

The hearing on 10 January 2013 was adjourned to 10 April 2013 to allow for various legal formalities to be dealt with. On 10 April 2013, the court being satisfied that all Defendants were properly summoned adjourned the matter for a further week to 17 April 2013 for parties to go through the mandated mediation process. On 24 April 2013, MBNS was officially served with the statement of claim and the mediation process was said to have formally commenced.

FURTHER INFORMATION *(Cont'd)*

The suit is brought by PT DV for damages for an unlawful act (i.e. a tort) alleged to have been committed by AAAN, AOL, All Asia Multimedia Networks FZ LLC ("**AAMN**"), certain individuals as well as MBNS (collectively, "**Defendants**"), arising from a dispute that arose in 2008 over a proposed direct-to-home pay-TV business in Indonesia ("**Proposed Indonesian Joint Venture**"). PT DV claims on a joint and several basis from MBNS and the other Defendants for, amongst others, immaterial loss of USD20 billion and interest. For clarity, following a group restructuring, MBNS became part of the AMH Group whereas AAAN, AOL and AAMN are not part of the AMH Group.

MBNS is of the opinion, following counsels' advice, that PT DV's claim against MBNS is not supported with valid grounds and the quantum of damages sought is unjustifiable. The Company wishes to further clarify that PT DV's claim is in relation to and stems from the dispute in relation to the Proposed Indonesian Joint Venture which had been the subject of arbitration proceedings under the auspices of the Singapore International Arbitration Centre ("**SIAC**"). The dispute was heard before the Arbitration Tribunal and was concluded by the arbitration awards made by the Arbitration Tribunal in favour of the Astro entities in 2009 and 2010.

On the advice of counsels, MBNS along with other defendants had filed an application challenging the jurisdiction of the SJDC to hear the case.

The challenge was made on the legal basis that the subject matter of this civil suit must be determined by way of arbitration under the SIAC rules as prescribed under the conditional Subscription and Shareholders Agreement ("**SSA**"). This had already been heard and determined by way of the SIAC arbitration and awards made in favour of the Astro entities on this very issue.

SJDC has on 28 August 2013 rejected MBNS' challenge and decided that it has jurisdiction over the dispute.

MBNS had filed an appeal against the SJDC's decision on 9 September 2013.

On 5 June 2014 the SJDC dismissed the claim filed by PT DV.

After an examination of the evidence presented to the court, the SJDC ruled that the claim originated from the SSA which contained an arbitration clause for dispute resolution. The SJDC ruled that the arbitration clause in the SSA was binding and applicable and thus the case must be determined by way of arbitration under the auspices of the SIAC. Based on the laws of Indonesia, the SJDC determined that it did not have the jurisdiction to hear the case and accordingly dismissed the claim.

PT DV subsequently appealed to the Jakarta High Court ("**JHC**") on the decision of the SJDC. The JHC upheld the decision of the SJDC in MBNS' favour. PT DV has appealed to the Supreme Court against the JHC's decision.

FURTHER INFORMATION (Cont'd)**5. MATERIAL COMMITMENTS AND CONTINGENT LIABILITIES****5.1 Material commitments**

Save as disclosed below, as at the LPD, our Board is not aware of any material commitments incurred or known to be incurred by our Group that may have a material impact on the profit or NA of our Group:

	RM'000
Property, plant and equipment	
- Approved and contracted for	1,650,184
- Approved but not contracted for	74,939
	1,725,123
Programme rights	
- Approved and contracted for	780,599
- Approved but not contracted for	506,774
	1,287,373
Software	
- Approved and contracted for	27,205
- Approved but not contracted for	85,017
	112,222

5.2 Contingent liabilities

As at the LPD, our Board is not aware of any contingent liabilities, which upon becoming enforceable, may have a material impact on the profit or NA of our Group.

6. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the registered office of our Company at All Asia Broadcast Centre, Technology Park Malaysia, Lebuhraya Puchong-Sungai Besi, Bukit Jalil 57000 Kuala Lumpur, Malaysia between 9.00 a.m. to 5.30 p.m. on Monday to Friday (except public holidays) from the date of this Circular up to and including the date of our AGM:

- (i) Constitution;
- (ii) audited consolidated financial statements of our Company for the past two (2) financial years ended 31 January 2019 and 2020, and the latest unaudited consolidated financial statements of our Company for the three (3)-months financial period ended 30 April 2020;
- (iii) draft By-Laws as set out in Appendix I of this Circular;
- (iv) letters of consent referred to in Section 2 of this Appendix;
- (v) material contracts as referred to in Section 3 of this Appendix; and
- (vi) relevant cause papers in respect of the material litigation referred to in Section 4 of this Appendix.