

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN THAT the Twelfth Annual General Meeting of ASTRO MALAYSIA HOLDINGS BERHAD (“the Company”) will be conducted virtually on **Wednesday, 26 June 2024 at 2.00 p.m.** from the broadcast venue at All Asia Broadcast Centre, Technology Park Malaysia, Lebuhraya Puchong-Sungai Besi, Bukit Jalil, 57000 Kuala Lumpur and via the online meeting platform at <https://investor.boardroomlimited.com> for the following purposes:

AS ORDINARY BUSINESS

(1) To receive the Audited Financial Statements of the Company for the financial year ended 31 January 2024 and the Reports of the Directors and Auditors thereon.

(Explanatory Note 1)

(2) To re-elect the following Directors who retire by rotation pursuant to Rule 126 of the Company’s Constitution and who being eligible, have offered themselves for re-election:

(i) Kenneth Shen

(ii) Mazita binti Mokty

(Explanatory Note 2)

Resolution 1

Resolution 2

(3) To approve the payment of Directors’ fees and benefits for the period from 27 June 2024 until the next Annual General Meeting of the Company to be held in 2025.

(Explanatory Note 3)

Resolution 3

(4) To re-appoint Messrs. PricewaterhouseCoopers PLT as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting and to authorise the Directors of the Company to fix their remuneration.

(Explanatory Note 4)

Resolution 4

AS SPECIAL BUSINESS

To consider and if thought fit, pass the following Ordinary Resolutions with or without modifications:

(5) Authority for the Directors of the Company to Issue Ordinary Shares pursuant to Sections 75 and 76 of the Companies Act 2016

Resolution 5

“THAT the Directors of the Company be and are hereby empowered, pursuant to Sections 75 and 76 of the Companies Act 2016 (“Act”), to issue and allot ordinary shares in the Company, at any time, to such persons, upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit, including in pursuance of offers, agreements, rights or options to be made or granted by the Directors while this approval is in force, and that the Directors be and are hereby further authorised to make or grant offers, agreements, rights or options in respect of ordinary shares in the Company including those which would or might require ordinary shares in the Company to be issued after the expiration of the approval hereof, provided that the aggregate number of shares to be issued pursuant to this approval does not exceed 10% of the total number of issued ordinary shares of the Company for the time being, and that the Directors be and are also empowered to obtain approval for the listing of and quotation for the additional ordinary shares so issued on Bursa Malaysia Securities Berhad (“Bursa Securities”);

AND THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company, subject always to the Act, the Constitution of the Company, the Main Market Listing Requirements of Bursa Securities and the approvals of all relevant regulatory bodies being obtained (if required) (“General Mandate”).”

(Explanatory Note 5)

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- (6) Renewal of Authority for the Directors of the Company to Issue Ordinary Shares in relation to the Dividend Reinvestment Plan

Resolution 6

“THAT, pursuant to the Dividend Reinvestment Plan (“DRP”) of the Company, approval be and is hereby given to the Company to allot and issue such number of ordinary shares in the Company (“Shares”) from time to time as may be required to be allotted and issued pursuant to the DRP until the conclusion of the next Annual General Meeting of the Company, upon such terms and conditions and to such persons as the Directors of the Company may in their absolute discretion deem fit and in the best interest of the Company, provided that the issue price of the Shares shall be determined and fixed by the Directors at not more than 10% discount to the adjusted five-day weighted average market price (“WAMP”) of the Shares immediately prior to the price-fixing date, of which the WAMP shall be adjusted ex-dividend before applying the aforementioned discount in fixing the issue price;

AND THAT the Directors and the Secretary of the Company be and are hereby authorised to do all such acts and enter into, execute, sign and deliver, all such documents, agreements, transactions and arrangements as may be necessary or expedient in order to give full effect to the DRP with full power to assent to any conditions, modifications, variations and/or amendments (if any) as may be imposed or agreed to by any relevant authorities or consequent upon the implementation of the said conditions, modifications, variations and/or amendments, as they in their absolute discretion deem fit and in the best interest of the Company.”

(Explanatory Note 6)

- (7) Proposed Shareholders’ Mandate for the Company and/or its Subsidiaries to enter into Recurrent Related Party Transactions of a Revenue or Trading Nature with the following Related Parties:

Usaha Tegas Sdn Bhd and/or its affiliates

Maxis Berhad and/or its affiliates

MEASAT Global Berhad and/or its affiliates

Astro Holdings Sdn Bhd and/or its affiliates

Sun TV Network Limited and/or its affiliates

SRG Asia Pacific Sdn Bhd and/or its affiliates

Legasi Hussamuddin Yaacub Sdn Bhd, Ultimate Technologies Sdn Bhd, Kotamar Holdings Sdn Bhd,

Dato’ Hussamuddin bin Haji Yaacub and/or their respective affiliates

Telekom Malaysia Berhad and/or its affiliates

TIME dotCom Berhad and/or affiliates

Resolution 7

Resolution 8

Resolution 9

Resolution 10

Resolution 11

Resolution 12

Resolution 13

Resolution 14

Resolution 15

“THAT approval be and is hereby given pursuant to Paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad for the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature with each of the abovementioned parties, respectively pursuant to Resolutions 7 to 15, the details of which are set out in the Company’s Circular to Shareholders dated 20 May 2024 (“Proposed RRPT Mandate”);

PROVIDED THAT such transactions are necessary for the day-to-day operations of the Company and/or its subsidiaries, are carried out in the ordinary course of business on normal commercial terms, and on terms which are not more favourable to the parties with which such recurrent transactions are to be entered into than those generally available to the public and which are not detrimental to the minority shareholders of the Company;

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AND THAT the Proposed RRPT Mandate shall continue to be in force until:

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

whichever is the earliest;

AND THAT the Directors of the Company be authorised to take such steps and to do all acts and things and execute all such documents as they may consider necessary or expedient to give effect to the Proposed RRPT Mandate."

(Explanatory Note 7)

BY ORDER OF THE BOARD



LIEW WEI YEE SHARON
Company Secretary (LS0007908)
SSM Practising Certificate No. 201908003488
20 May 2024
Kuala Lumpur

EXPLANATORY NOTES

(1) Audited Financial Statements and the Reports of the Directors and Auditors thereon

The Audited Financial Statements and the Reports of the Directors and Auditors of the Company are laid at the Twelfth Annual General Meeting ("12th AGM") in accordance with Section 340(1)(a) of the Companies Act 2016 ("Act"). There is no requirement to seek shareholders' approval and hence, this agenda item is meant for discussion only and will not be put forward for voting.

(2) Re-election of Directors

Resolutions 1 and 2 – Rule 126 of the Constitution of the Company provides that at each annual general meeting ("AGM"), one-third of the Directors of the Company for the time being, or, if their number is not three or a multiple of three, then the number nearest to one-third, shall retire from office, provided that all Directors shall retire from office once at least in each three years, but shall be eligible for re-election.

Given the number of Directors who are subject to retirement by rotation, two out of seven Directors shall retire at the 12th AGM. Kenneth Shen ("KS") and Mazita binti Mokty ("MM"), who have been longest in office since their last election, shall retire by rotation at the 12th AGM. KS and MM, being eligible, have offered themselves for re-election.

KS is a Nominee Director of Khazanah Nasional Berhad through Pantai Cahaya Bulan Ventures Sdn Bhd, a substantial shareholder of the Company. His qualification, experience, directorship, position and relationship are set out in his profile on page 89 of the Integrated Annual Report 2024. MM is a Nominee Director of Usaha Tegas Sdn Bhd, a substantial shareholder of the Company, through Usaha Tegas Entertainment Systems Sdn Bhd and All Asia Media Equities Ltd. Her profile is set out on page 90.

The Nomination, Remuneration and Corporate Governance Committee ("NRCGC") has assessed the performance and contributions of the retiring Directors and took into consideration, inter alia, the findings of the Board Effectiveness Evaluation for the financial year ended 31 January 2024 ("FY24") and the criteria set out in the Directors' Fit and Proper Policy ("DFPP"). Based on the FY24 BEE, the Board of Directors ("Board") noted that KS' vast experience in the realm of investments and financial acumen underscores his contribution to discussions in the boardroom; and MM's legal expertise complements the overall Board skill sets and provides added assurance to Board decisions. Both Directors have furnished their fit and proper self-declarations to the Company in accordance with the DFPP.

Based on the NRCGC's recommendation, the Board (save for KS and MM who have abstained from deliberating and voting) has recommended for shareholders' approval the re-election of KS and MM as Directors of the Company.

(3) Directors' Fees and Benefits

Pursuant to Section 230 of the Act, any fees and benefits ("Remuneration") payable to the directors of a listed company and its subsidiaries shall be approved at a general meeting.

At the Eleventh AGM held on 21 June 2023 ("11th AGM"), the Remuneration payable to the Non-Executive Directors of the Company ("NEDs") for the period commencing 22 June 2023 until the 12th AGM was approved up to a maximum amount of RM3.81 million. The utilisation from 22 June 2023 up until 31 January 2024 (slightly more than seven months) was RM1.791 million. Based on the current Board size and the estimated frequency of meetings to be held until the 12th AGM, the total utilisation is expected to be approximately RM2.936 million or 77% of the approved amount. Total Directors' remuneration for FY24 is RM3.095 million (financial year ended 31 January 2023: RM3.265 million).

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At this 12th AGM, the Company is seeking its shareholders' approval for the payment of Remuneration of up to RM3.81 million to the NEDs (unchanged since 2022) for the period commencing 27 June 2024 until the next AGM to be held in 2025 in accordance with such Remuneration structure as may be determined by the Board from time to time, including NEDs and Board committee members appointed after the 12th AGM or in relation to any Board position or committee established after the 12th AGM, payable on a monthly basis and/or as and when incurred. Subject to any subsequent determination by the Board, the indicative Remuneration structure proposed to be adopted is as follows:

Remuneration	Rates (RM)
Board Chairman	600,000 per annum
Non-Executive Director	280,000 per annum
Audit and Risk Committee	
• Chairman	50,000 per annum
• Member	25,000 per annum
Nomination, Remuneration and Corporate Governance Committee	
• Chairman	40,000 per annum
• Member	20,000 per annum
Strategy and Business Transformation Committee	
• Chairman	40,000 per annum
• Member	20,000 per annum
New Board committee(s) (if any)	
• Chairman	40,000 per annum
• Member	20,000 per annum
Meeting Allowance	1,000 per day
Car Allowance for Board Chairman	12,000 per month

(4) Re-appointment of Auditors

The Board, through the Audit and Risk Committee ("ARC"), undertakes an annual assessment of the suitability and independence of PricewaterhouseCoopers PLT ("PwC") as the Auditors of the Company in accordance with the ARC Charter and the Policy on the Selection and Appointment of External Auditor. In respect of FY24, the said evaluation was conducted through questionnaires that were completed by the ARC and Senior Leadership Team members who had active interactions with PwC during the financial year, as well as a self-assessment by PwC. The scope of the evaluation covered the following areas:

- (i) Independence, objectivity and professional scepticism
- (ii) Quality process and performance
- (iii) Financial stability and risk profile of the firm
- (iv) Audit strategy, scope and planning
- (v) Communication and interaction
- (vi) Level of knowledge, capabilities and experience of the audit team

Having regard to the outcome of the evaluation, PwC's written assurance of independence and the PwC Malaysia Transparency Report 2023, the ARC was satisfied with the suitability of PwC from the aspects of competence, audit quality and resources as well as the appropriateness of the audit fees to support a quality audit. The ARC was also satisfied that the provision of non-audit services by PwC did not impair their objectivity and independence as Auditors of the Company.

On this basis, the Board has recommended for shareholders' approval the re-appointment of PwC as Auditors of the Company under Resolution 4, to hold office until the next AGM in 2025 in accordance with Section 271(4) of the Act.

(5) Authority for the Directors of the Company to Issue Ordinary Shares

Resolution 5, if passed, will enable the Board, pursuant to Sections 75 and 76 of the Act, to issue and allot shares in the Company and to make or grant offers, agreements, rights or options in respect of new shares in the Company pursuant to the General Mandate obtained, up to 10% of the total number of issued shares of the Company. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM in 2025.

Please refer to Part B of the Statement Accompanying Notice of 12th AGM for further details of the General Mandate.

(6) Renewal of Authority for the Directors of the Company to Issue Ordinary Shares in relation to the Dividend Reinvestment Plan

Resolution 6, if passed, will renew the authority granted by the shareholders of the Company at the 11th AGM and continue to empower the Directors to issue and allot new ordinary shares of the Company in respect of any dividends to be declared under the DRP of the Company. The DRP, which was approved on 27 June 2019, provides an option to the shareholders of the Company to elect to re-invest their cash dividend entitlements in new ordinary shares of the Company. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM in 2025.

(7) Proposed Shareholders' Mandate for Recurrent Related Party Transactions

Detailed information regarding the proposed mandate for recurrent related party transactions ("RRPTs") is set out in the Circular to Shareholders dated 20 May 2024. Resolutions 7 to 15, if passed, will enable the Company and/or its subsidiaries ("the Group") to enter into RRPTs in the ordinary course of business of a revenue or trading nature, which are necessary for the Group's day-to-day operations, and based on terms which are not more favourable to the related parties than those generally available to the public. Such mandate shall lapse at the conclusion of the next AGM in 2025 unless authority for its renewal is obtained from the shareholders at such general meeting.

NOTES ON ABSTENTION FROM VOTING

- (1) The Director(s) referred to in Resolutions 1 and 2 who is/are a shareholder of the Company, shall abstain from voting on the resolution relating to his/her re-election at the 12th AGM.
- (2) A Director who is a shareholder of the Company will abstain from voting on Resolution 3 relating to the payment of Directors' fees and benefits at the 12th AGM.
- (3) A Director who is a shareholder of the Company will abstain from voting on Resolutions 7 to 15 relating to RRPTs in which he/she is deemed interested, as set out in the Circular to Shareholders dated 20 May 2024, at the 12th AGM.

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NOTES ON VOTING RIGHTS AND PROCEDURES

- (1) The 12th AGM of the Company will be conducted virtually via live-streaming from the broadcast venue and via the online meeting platform at <https://investor.boardroomlimited.com>. Please refer to the Administrative Guide for details.
- (2) Shareholders, proxies and authorised representatives / attorneys will participate through Remote Participation and Electronic Voting facilities ("RPEV facilities"). **Registration for RPEV facilities will open on Monday, 20 May 2024 until such time before the voting session ends at the 12th AGM on Wednesday, 26 June 2024 ("Registration Deadline").** Shareholders are encouraged to register at least 24 hours before the commencement of the 12th AGM to avoid any unforeseeable delays in the registration process.
- (3) The poll voting session will be declared at the commencement of the 12th AGM or at such other time as announced by the Chairman, and will continue until the time declared by the Chairman to be the end of the voting session.
- (4) In accordance with Rule 106 of the Constitution of the Company, each Member of the Company shall be entitled to be present and vote at any general meeting of the Company, either personally or by proxy or by attorney, and be reckoned in a quorum in respect of shares fully paid and in respect of partly paid shares where calls are not due and unpaid. Members may exercise their right to participate in the 12th AGM including the right to pose questions.
- (5) Pursuant to Paragraph 8.29A of the Main Market Listing Requirements, voting at the 12th AGM will be conducted by poll. Every Member present in person or by proxy or by attorney or other duly authorised representative shall have one (1) vote for every share held by him. A person entitled to more than one (1) vote need not use all his votes or cast all the votes he uses on a poll in the same way.
- (6) The Company has appointed Boardroom Share Registrars Sdn Bhd ("Boardroom") as the poll administrator to conduct the poll by way of electronic voting and KPMG Management & Risk Consulting Sdn Bhd as the independent scrutineer to verify the poll results.

NOTES ON PROXY

- (1) In accordance with Rule 106.5 of the Constitution of the Company, if a Member is unable to participate at the 12th AGM, he/she is entitled to appoint one (1) or more proxies to exercise all or any of his/her rights to attend, participate, speak and vote for him/her subject to the following provisions:
 - (i) save as provided for Note (2) below, the Act and any applicable law, each Member shall not be permitted to appoint more than two (2) proxies to attend the same meeting; and
 - (ii) where a Member appoints more than one (1) proxy, the appointment shall be invalid unless he/she specifies the proportion of his/her holdings to be represented by each proxy.
- (2) For the avoidance of doubt and subject always to Note (1)(ii) above, the Act and any applicable law:
 - (i) where a Member is an exempt authorised nominee, which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("omnibus account"), there is no limit to the number of proxies which the authorised nominee may appoint in respect of each omnibus account it holds; and
 - (ii) where a Member is an authorised nominee, it may appoint at least one (1) proxy in respect of each securities account it holds to which ordinary shares in the Company are credited. Each appointment of proxy by an authorised nominee may be made separately or in one (1) instrument of proxy and should specify the securities account number and the name of the beneficial owner for whom the authorised nominee is acting.

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- (3) There shall be no restriction as to the qualification of the proxy. Hence, a proxy may but need not be a Member. A proxy appointed to attend and vote at the meeting shall have the same rights as a Member to attend, participate, speak and vote at the meeting.
- (4) **The instrument appointing a proxy ("Proxy Form") must be received by Boardroom latest by Tuesday, 25 June 2024 at 2.00 p.m. ("Proxy Lodgement Deadline").** The Proxy Form may be deposited with Boardroom in the following manner:
- (i) By electronic means
 - Through the Boardroom Smart Investor Portal ("BSIP") at <https://investor.boardroomlimited.com> by logging in and selecting 'SUBMIT E-PROXY FORM'.
 - By sending the Proxy Form via email to bsr.helpdesk@boardroomlimited.com.
 - (ii) In hardcopy form
By sending the ORIGINAL Proxy Form by hand or post to 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor.
- (5) If you choose to deposit the Proxy Form by hand or post, the Proxy Form shall:
- (i) in the case of an individual, be in writing under the hand of the appointor or of his/her attorney; and
 - (ii) in the case of a corporation, be either under the corporation's seal or under the hand of an officer or attorney duly authorised.
- (6) If you have submitted your Proxy Form and subsequently decide to appoint another person or you wish to participate in the AGM, please revoke the appointment of your proxy no later than **Tuesday, 25 June 2024 at 2.00 p.m.**, being 24 hours before the meeting. Please follow the steps below for revocation of Proxy Form:
- (i) Revocation of submitted eProxy Form via BSIP
 - a. Click 'Meeting Event(s)' and select from the list of companies - 'ASTRO MALAYSIA HOLDINGS BERHAD 12TH ANNUAL GENERAL MEETING' and click 'Enter'
 - b. Click on 'Submit Another eProxy Form'
 - c. Click 'View' under 'Submitted eProxy Form List'
 - d. Click 'Cancel/Revoke' at the bottom of the eProxy form
 - e. Click 'Proceed' to confirm
 - (ii) Revocation of submitted Proxy Form by email or by hand or post

Please write to bsr.helpdesk@boardroomlimited.com to revoke the appointment of proxy(ies)
- (7) The Company reserves the right to reject incomplete or erroneous forms. If the Proxy Form is submitted without an indication as to how the proxy shall vote on any particular resolution, the proxy may exercise his discretion as to whether, and how, to vote on such matter.

MEMBERS ENTITLED TO PARTICIPATE AND VOTE AT THE 12TH AGM

For the purpose of determining a Member who is entitled to participate and vote at the 12th AGM, the Company will request Bursa Malaysia Depository Sdn Bhd, in accordance with Rule 89.1(b) of the Constitution of the Company and Section 34(1) of the Securities Industry (Central Depositories) Act 1991, to issue the General Meeting Record of Depositors as at 19 June 2024. Only a depositor whose name appears therein shall be entitled to attend the 12th AGM or appoint proxy(ies) to attend and/or vote on his/her behalf.

Statement Accompanying Notice of Twelfth Annual General Meeting

Pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad

PART A (Resolutions 1 and 2)

RE-ELECTION OF DIRECTORS PURSUANT TO THE CONSTITUTION OF THE COMPANY

- (i) No individual is seeking election as a Director at the Twelfth Annual General Meeting (“12th AGM”) of the Company.
- (ii) The profiles of Directors who are standing for re-election under Resolutions 1 and 2 as set out in the Notice of the 12th AGM are on pages 89 and 90 of the Company’s Integrated Annual Report 2024 and Explanatory Note 2 of the Notice of 12th AGM.

PART B (Resolution 5)

AUTHORITY FOR DIRECTORS OF THE COMPANY TO ISSUE ORDINARY SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016

The Company’s shareholders had approved a resolution to authorise the Directors to allot and issue new ordinary shares in the Company pursuant to Sections 75 and 76 of the Companies Act 2016 (“Act”) at the Eleventh Annual General Meeting (“AGM”) held on 21 June 2023. The Company has not issued any new shares pursuant to the said mandate which will lapse upon the conclusion of this 12th AGM.

Resolution 5, if passed, will authorise and empower the Directors, pursuant to Sections 75 and 76 of the Act, to allot and issue new ordinary shares in the Company up to an aggregate number not exceeding 10% of the total number of issued shares of the Company for the time being, and to make or grant, offers, agreements, rights or options in respect of such shares, from the date of 12th AGM until the next AGM of the Company for such purposes as the Directors deem necessary (“General Mandate”). The proposed General Mandate will provide flexibility for any possible fund-raising activities, including but not limited to placement of shares for the purposes of funding future investments, working capital and/or acquisitions. In any event, the Board of Directors will exercise its authority to issue shares only if it considers it to be in the best interest of the Company.