

PROGRESSING TOGETHER

INTEGRATED ANNUAL REPORT 2026



PROGRESSING TOGETHER

For thirty years, we've grown with the nation
Listening as Malaysians changed
Learning as new stories emerged
Evolving so we could serve every generation better than the last.

Every step forward we've taken has been shaped
by the people and partners who journeyed with us
And through that journey, we've been in service of the nation
We connect and empower Malaysia by bringing
trusted stories that entertain, inform and inspire.

Progress, for us, has never been about standing above,
but about rising alongside the communities we serve.

As Malaysia continues to move, so will we
Despite reaching new heights, our purpose has never wavered
To grow with the nation, reflecting its stories and strengthening its voice.

That's why we reach for new ways to inspire meaningful engagement
New ways to collaborate and support industries around us
New ways to portray the nation we are proudly building together.

Because we know that when we come together, progress becomes shared
We bring out the best in each other
We'll keep pushing onwards and upwards
Progressing Together.

About This Report

Astro Malaysia Holdings Berhad's (AMH or Astro) Integrated Annual Report 2026 (IAR2026) provides a holistic, balanced overview of our financial and operational performance, as well as strategies in place to manage our business context and material matters. This defines how we deliver value for our stakeholders, including our customers, employees, community and shareholders. Through these enhanced disclosures, investors can better understand our business prospects to facilitate their decision-making process. This report includes financial and non-financial information that is relevant and accurate as at time of publication pertaining to our financial year ended 31 January 2026 (FY26), unless otherwise stated.

Reporting principles and frameworks

This IAR2026 complies with the Bursa Malaysia Securities Berhad Main Market Listing Requirements (MMLR) and is guided by the International Integrated Reporting Framework issued by the International Integrated Reporting Council (IIRC). The provisions of the Malaysian Code on Corporate Governance 2021 (MCCG) are also applied, unless otherwise stated in the accompanying Corporate Governance (CG) Report.

Our sustainability-related disclosures are in accordance with the MMLR. Where possible, we report on indicators with reference to the Global Reporting Initiative (GRI) Standards 2021, Bursa Malaysia's Sustainability Reporting requirements, Task Force on Climate-Related Financial Disclosures (TCFD) and the United Nations Sustainable Development Goals (UNSDG).

AMH's audited financial statements for FY26, available in the accompanying <Audited Financial Statements 2026>, have been prepared in accordance with the Malaysian Financial Reporting Standards (MFRS), the International Financial Reporting Standards (IFRS) and the Companies Act 2016 (Act).

Scope and boundaries

The scope of our disclosures, including sustainability-related disclosures, encompasses all business entities under our Group, comprising wholly-owned entities and subsidiaries where we have operational control. This remains unchanged compared to the previous year. These disclosures cover the period from 1 February 2025 to 31 January 2026, unless otherwise stated. Building upon our previous publication, the flow and presentation of IAR2026 have been enhanced to be more concise, providing better insights to our strategy and prospects over the longer term.

Our value creation process

We reaffirmed our material matters in FY26 via a limited-scale internal materiality review, and identified emerging opportunities and risks through our risk assessment framework. Our strategic response to these material matters is addressed through Astro's three Strategic Drivers, namely Content, Products, and Sustainability.

Embedding sustainability as a corporate imperative, we harness our six Capitals (per page 14) to create long-term sustainable outcomes for stakeholders, encompassing returns for shareholders, promoting employee well-being, empowering and developing local communities while minimising our carbon footprint for a greener planet.

Approval by our Board

Our Board has collectively reviewed this report as guided by the IIRC's International Integrated Reporting Framework and acknowledges its responsibility in ensuring the integrity of this IAR2026 through good governance practices and internal reporting procedures.

Forward-looking statements

This report contains forward-looking statements which are based on Management's current estimates and projections, and currently available information. These forward-looking statements relate to the plans, objectives, goals, strategies, future operations and performance of AMH and its subsidiaries. They are not guarantees of the future developments and results outlined as they are dependent on a number of factors which involve various risks, uncertainties and assumptions. Such factors include those laid out in the Key Business Risks and Opportunities on pages 22 to 27 and the Statement on Risk Management and Internal Control (SORMIC) on pages 149 to 155. As such, AMH provides no representation in respect of these statements and disclaims all liability whatsoever (whether in negligence or otherwise) for any loss, damage, costs or expenses however arising out of or in connection with these statements and this report. AMH does not assume any obligation to update the forward-looking statements contained in this report.

ESG recognition

AMH is a founding constituent of the FTSE4Good Bursa Malaysia Index. We are ranked in the Top 1% of media companies globally by FTSE Russell. Using this recognised international methodology, Astro was awarded the Gold Award in the Telecommunications & Media category at The Edge's ESG Awards 2025. Our efforts have also been recognised by UNGCMYB as a 2-Star Lister in their ESG Select List 2025 under the categories of Breakthrough Innovation and Purposeful Partnership.

ASTRO'S THREE STRATEGIC DRIVERS

Navigation

We utilise the icons below throughout this report to link our material matters and key business risks to our strategies and outcomes:



Content



Products



Sustainability (ESG)

- Environmental
- Social
- Governance



Our Integrated Annual Report 2026 is accessible at corporate.astro.com.my/ar2026 or by scanning this QR code



This IAR2026 is printed on FSC-certified paper

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For Statement by Directors, Independent Auditors' Report and Audited Financial Statements, please refer to our <Audited Financial Statements 2026>

Company Overview

For three decades, Astro Malaysia Holdings Berhad has grown alongside the nation. As Malaysia evolves, we continue to adapt and progress — serving Malaysians across generations, cultures and communities. Guided by our purpose to entertain, inform, inspire and connect Malaysians, our progress is driven by a deep understanding of Malaysian audiences, both today and in the future.

Astro is Malaysia’s leading integrated content and entertainment company, serving 5.2 million homes, or about 63% of Malaysian TV households, and over 9,100 enterprise customers. Our platforms also reach 16.2 million weekly radio listeners and attract 144 million total digital audience. This scale reflects the trust we have earned through relevant content, reliable service, and consistent engagement with Malaysians nationwide.

We are Malaysia’s largest content creator and aggregator, producing and curating drama, film, factual programming, live sports, and news that reflect the nation’s diversity and values. Our video services — Astro Pay-TV, NJOI, and Sooka—cater to a wide range of viewing preferences, budgets, and lifestyles. Local content and Astro Originals remain central to our strategy, strengthening our intellectual property portfolio while supporting the growth of Malaysia’s creative industry.

As viewing habits continue to evolve, we are transforming how Malaysians experience entertainment — making it simpler, more integrated, and more accessible. Through Astro One, our Pay-TV proposition brings together local favourites, including our signature shows and Astro Originals, alongside international streaming services such as Netflix and Disney+, as well as live sports, all within a clear value-driven proposition.

Over one million households now use our Hybrid 4K UHD Ultra Box and HD Ulti Box, enjoying seamless access to content via satellite and/or broadband, including integrated global streaming applications. Astro BizFibre and Astro BIZOne further strengthen this ecosystem by combining high-speed connectivity with premium content tailored for businesses.

Astro Audio is Malaysia’s top radio network, commanding market leadership across all four major languages. Our flagship brands — ERA, HITZ, MY, and RAAGA —connect audiences with hosts, music and talk shows both on air and online. Complementing these, our digital and news platforms, including Astro AWANI, Stadium Astro, Gempak, Xuan and Astro Ulagam,

deliver trusted news, sports, and lifestyle content. Astro AWANI continues to be recognised as Malaysia’s most trusted news brand for the eighth consecutive year in the Reuters Institute Digital News Report 2025.

As an Attention Company, we offer advertising integrated solutions that help brands engage Malaysians across television, radio, digital platforms, cinema, on-ground activations and through Rocketfuel Entertainment talent. Our Addressable Advertising capabilities combine the reach and brand safety of television with the precision of digital targeting to enable more personalised communication. Enhancing this ecosystem is KULT, our culture-focused digital marketing venture, delivering creator-led, digital-native solutions aligned with evolving advertisers and audience needs.

Sustainability is embedded in the heart of our operations. Guided by our ESG framework and five strategic pillars, we integrate responsible practices across governance, content creation, partnerships, and community engagement. We are committed to achieving net zero by 2050. In 2025, our efforts in addressing accessibility and inclusivity in our content were recognised with the Campaign of the Year award at the Malaysian PR Awards for Astro Advancing Accessibility — an initiative that improves content access for underserved communities, including individuals with visual and hearing impairments.

Our commitment to local storytelling has earned regional recognition. In 2025, we received 16 awards at the Asian Academy Creative Awards, underscoring the quality, creativity and cultural relevance of our content and reinforcing Astro’s role in showcasing Malaysian creativity to regional audiences.

As Malaysia progresses, so do we. For Astro, progress means advancing together with the people we serve. We remain committed to evolving alongside the nation, reflecting its diversity, telling its stories and contributing to a vibrant and sustainable creative future for Malaysia.

VISION

To be Malaysia’s

1

No.

Entertainment Destination

Mission

We will achieve our Vision through compelling content, products and experience powered by refreshed technology and a winning team

Core Values

Creativity

Inclusivity

Accountability

Corporate Structure



TV, radio & media sales

- 100% **MEASAT Broadcast Network Systems Sdn Bhd**
 - 100% Audio Broadcasting Sdn Bhd
 - 100% Astro Media Solutions Limited⁽¹⁾
 - 100% Astro Radio Sdn Bhd
 - 100% DVR Player.Com Sdn Bhd
 - 100% Maestra Broadcast Sdn Bhd
 - 100% MEASAT Digiicast Sdn Bhd
 - 100% MEASAT Radio Communications Sdn Bhd
 - 100% Perfect Excellence Waves Sdn Bhd
 - 100% Radio Lebuhraya Sdn Bhd
 - 100% Yayasan Astro Kasih⁽²⁾
- 100% **Astro Facilities Sdn Bhd**
- 100% **Astro Production Services Sdn Bhd**⁽³⁾
- 100% **Astro Retail Ventures Sdn Bhd**
 - 100% Astro Studios Sdn Bhd

Digital media & talent management

- 100% **Astro Digital Sdn Bhd**
 - 100% Astro Digital 5 Sdn Bhd⁽³⁾
 - 100% Rocketfuel Entertainment Sdn Bhd
 - 51% Nu Ideaktiv Sdn Bhd

Content

- 100% **Astro Entertainment Sdn Bhd**
 - 100% Astro Arena Sdn Bhd⁽²⁾
 - 100% Astro Sports Marketing Sdn Bhd
 - 100% Asia Sports Ventures Pte Ltd
 - 85% Astro Awani Network Sdn Bhd
 - 29% Red Communications Sdn Bhd
- 100% **Astro Shaw Sdn Bhd**
 - 100% Tayangan Unggul Sdn Bhd⁽²⁾
 - 100% Karya Anggun Sdn Bhd⁽³⁾

Management shared services

- 100% **Astro Group Services Sdn Bhd**
- 100% **Astro GTS Sdn Bhd**

Others

- 100% **Astro (Brunei) Sdn Bhd**⁽³⁾

This chart represents Astro's main operating subsidiaries and associated companies under our Group's key business segments as at LPD. All our business operations are domesticated in Malaysia, including Asia Sports Ventures Pte Ltd and Astro Media Solutions Limited which are incorporated in Singapore and Hong Kong, respectively.

⁽¹⁾ Registered as a foreign company in Malaysia

⁽²⁾ MEASAT Broadcast Network Systems Sdn Bhd has defacto control over this company

⁽³⁾ In members' voluntary winding-up

FY26 Quick Facts

Home

5.2m (63%)
TV households
(Penetration)

71%
Share of TV
viewership

RM94.30
ARPU

918,000
Connected box MAU

Individuals

524,000
Astro GO MAU

920,000
Sooka MAU

16.2m
Weekly radio listeners
(FM and online)

144m
Total digital audience

Enterprise & Adex

9,100
Enterprise
customers

22%
Share of TV
adex

73%
Share of radex

2%
Share of
digidex

Content

11,600
Content hours
produced

80,000
On Demand videos

17.8b
Connected box
minutes streamed

18.9b
Total video views across
Pay-TV, Sooka, NJOI

Financials

RM2.8b
Revenue

RM63m
PATAMI

RM459m
Free cash flow

2.9x
Net debt/EBITDA

Sustainability

6.8%
GHG emissions
reduction
(Scope 1 and 2)

1,412 tCO₂e
Carbon avoidance
in FY26

20,000
Volunteer Hours
(since FY24)

13,881
Voice for Good
hours

Chairman's Statement

Dear Shareholders,

On behalf of the Board of Directors, I am pleased to present the Integrated Annual Report of Astro Malaysia Holdings Berhad for the financial year under review. Within Malaysia, economic realities — including rising living costs and the ongoing rationalisation of subsidies — have reshaped household spending patterns and reinforced the importance of value-driven offerings. These developments underscore the broader responsibility of corporations to remain attuned to societal needs while delivering sustainable growth. Against this backdrop, we remained focused on providing strong stewardship to ensure that Astro continues to operate responsibly, strengthen its relevance amongst Malaysian households, and contribute meaningfully to the national media ecosystem.

YAM Tunku Ali Redhaudin Ibni Tuanku Muhriz
Chairman



Chairman’s Statement



Contributing to the media ecosystem amid global considerations

We believe a balanced media environment — one that combines global access with strong local storytelling — is essential to preserving the nation’s cultural identity and nurturing the media industry. Astro has long championed local content, and we support continued investments that elevate Malaysian stories, develop homegrown talent, and enhance local production capabilities. In FY26, Astro produced and commissioned 11,600 hours of local content by investing RM370 million. A vibrant domestic industry not only strengthens national competitiveness, but also positions Malaysia to participate more meaningfully in the broader regional content economy.

Astro also continues to play a meaningful role in supporting Malaysia’s economic development. Our direct contribution to the nation’s GDP — including employment, taxes, interest expense and corporate profit — is estimated at RM1.0 billion in FY26, consistent with previous years. Beyond these headline figures, our broader economic impact extends across the media ecosystem through multiplier effects from investments in content, media, technology, and partnerships with local creators and businesses. By nurturing homegrown storytelling, enabling advertising access for enterprises, and supporting a value chain that spans production to distribution, we help stimulate high-value employment while strengthening Malaysia’s position within the rapidly growing content industry — an economic catalyst that continues to generate impactful output and opportunities for the nation both directly and indirectly, in line with the Orange Economy aspirations of the 13th Malaysia Plan.

Structural shifts in the media landscape have intensified competition between domestic broadcasters and global digital and over-the-top (OTT) platforms. While our government has introduced a digital service tax to capture value generated by foreign providers operating in the local market, differences remain between consumption-based digital taxes and

the corporate income tax framework applicable to locally incorporated media companies. As a result, we continue to operate within a rapidly evolving and lopsided competitive environment, where international streaming and social media platforms compete for local audience attention and advertising expenditure.

Globally, policymakers are increasingly reviewing regulatory and tax frameworks to promote sustainable media ecosystems. Jurisdictions including Australia, France, India and Indonesia have introduced or enhanced measures such as digital services taxes, value-added taxes on cross-border digital services, or platform accountability requirements to better align market practices with domestic policy objectives. In this context, we believe continued engagement locally between Malaysia’s industry stakeholders and regulators remains important to support balanced competition, encourage ongoing investment in local content and safeguard the long-term vibrancy of the national media sector.

Moreover, the global media and entertainment industry has seen significant consolidation, with major transactions including the Paramount Global and Skydance Media merger, and subsequent proposed acquisition of Warner Bros. Discovery. This reflects a strategic shift toward scale, content ownership, and direct-to-consumer capabilities. OTT platforms are also increasingly investing in sports-related content as a key driver of subscriber growth and engagement. Players such as Apple (via Apple TV+) have secured premium live sports rights including Major League Soccer, highlighting the strategic importance of sports as one of the few remaining categories of exclusive, real-time content. Meanwhile, Netflix is expanding into sports through documentaries and selective live programming, signalling a broader shift toward sports as a key engagement lever. This trend underscores intensifying competition for sports audiences and the importance of multi-platform distribution strategies.

Chairman's Statement

We continue to observe a consolidation of global penetration, as supported by widespread internet and smartphone adoption, with digital platforms now accounting for the majority of audience growth. While traditional media continues to maintain broad reach, particularly in emerging markets, consumption is increasingly shifting toward streaming and digital, affecting the media ecosystem and its suppliers. In mature markets, penetration has largely plateaued, with industry focus transitioning toward deeper engagement and monetisation per user, while emerging markets continue to drive incremental audience expansion. To this end we observe trends in Scandinavia (Viaplay), Thailand (TrueVisions) and Indonesia (Emtek) to deepen local resonance and engagement, as a counterbalance to the proliferation of international content. This offers some lessons for us in a Malaysian context.



Sustainability and climate roadmap

Sustainability is firmly embedded within Astro's long-term strategy, with our Board providing active oversight of our Group's ESG agenda through five ESG pillars, namely Responsible Business, Caring for the Environment, Voice for Good, Education for All and Community Development. We believe that strong ESG practices are not only fundamental to responsible corporate stewardship, but also critical in sustaining stakeholder trust, strengthening competitiveness, and supporting the broader communities we serve.

Astro is proud to be a founding constituent of the FTSE4Good Bursa Malaysia Index over a decade ago, with our latest ESG score placing us among the Top 1% of media companies globally, demonstrating Astro's strong ESG standards. Established by FTSE Russell, the FTSE4Good Index Series serves as a global benchmark measuring companies that demonstrate strong ESG standards and is widely referenced by responsible investors in assessing sustainable investment products. Based on this internationally recognised methodology, Astro was awarded the Gold Award in the Telecommunications & Media category at The Edge ESG Awards 2025.

Building on this momentum, Astro is honoured to be named a 2-Star Lister in the ESG Select List 2025 by the UN Global Compact Network Malaysia & Brunei (UNGCMYB), recognised in the categories of ESG Breakthrough Innovation and Purposeful Partnership. The ESG Select List recognises organisations demonstrating measurable progress aligned with the UN Global Compact's Ten Principles and the UN Sustainable Development Goals. Astro was also placed among the Top 50 public listed companies (out of 847) in the NACGSA Awards 2025, combining 3 assessment pillars namely the Asean CG Scorecard, the Malaysian Code on Corporate Governance 2021 (MCCG) and the Sustainability Scorecard.

Astro's recognition in the ESG Breakthrough Innovation category is driven by its pioneering adoption of Extended Reality (XR) technology to decarbonise content production. By reducing reliance on physical set construction, location shoots, energy-intensive lighting and material waste, XR has allowed Astro to significantly lower the environmental footprint of its productions while enhancing creative capabilities. Meanwhile, the Purposeful Partnership accolade reflects the launch of the Forward Faster Louder Programme with UNGCMYB, which leverages Astro's media platforms to amplify ESG stories from corporates, micro, small and medium enterprises (MSMEs) and individuals, strengthening national awareness and inspiring collective action through high-impact storytelling.

We have also set clear long-term climate ambitions, targeting carbon neutrality by 2040 and net zero emissions by 2050, reflecting our commitment to responsible environmental stewardship and alignment with evolving global expectations. Astro's Climate Roadmap outlines a phased decarbonisation strategy currently focused on Scope 1 and Scope 2 emissions, supported by clear reduction targets, while ongoing groundwork is being undertaken to assess Scope 3 emissions. For more in-depth information on Sustainability, kindly refer to pages 56 to 101.

Elevating Malaysian sports and national pride

Sport has a unique ability to unite communities, inspire the next generation, and cultivate national pride. Astro has played a longstanding role in supporting the development of local sports, and we fully endorse continued efforts to strengthen Malaysia's sporting ecosystem. Our commitment is reflected in our support for competitions such as Liga Malaysia, sepak takraw, and the Netball Super League — platforms that not only showcase local athletic excellence but also create pathways for grassroots development and professional growth. By increasing visibility for these sports and expanding audience reach, Astro contributes to building more sustainable sporting structures while fostering a deeper sense of shared identity among Malaysians.

Chairman's Statement

We believe that investing in local sports generates far-reaching social benefits, from youth engagement and healthier lifestyles to stronger community bonds, while reinforcing the importance of homegrown achievements on the national stage. Our sports development initiatives continue to create meaningful impact at the grassroots level. Astro Kem Badminton 2025 reached approximately 1,900 children across five locations through camps led by professional coaches. Meanwhile, the Klinik Sepak Takraw League trained more than 1,500 children nationwide, and the Klinik Netball Super League engaged over 600 students through a series of structured clinics. We also launched the #IniPadangKita initiative at Kampung Jawa, Hulu Langat, restoring a community field and organising a football clinic to encourage youth participation in sports and strengthen community bonds.



Astro volunteers restore a local community field and support football clinics to support grassroots development

Safeguarding the industry through anti-piracy efforts

As digital consumption accelerates, piracy remains one of the most critical challenges confronting the media industry both regionally and domestically. Illicit streaming and unauthorised distribution erode industry revenues, discourage content investment, and threaten the sustainability of the media economy. Astro maintains a firm stance against piracy and provides close oversight of Management's initiatives to combat this threat. Astro adopts a comprehensive approach that integrates advanced content protection technologies, legal enforcement, strategic partnerships, and consumer education.

We actively collaborate with regulators and enforcement authorities to strengthen intellectual property protection and advocate for more robust regulatory frameworks. Protecting creative rights is not merely a commercial imperative — it is essential to preserving the livelihoods of creators and ensuring the continued production of high-quality content. A secure content environment ultimately supports the long-term development of both the local and regional media industries. Our GCEO, Euan Smith, elaborates further on this in his statement on pages 9 to 13.

Strengthening governance and board effectiveness

Amid a more complex operating environment, the importance of strong governance has never been more pronounced. Our Board upholds high standards of integrity, transparency, and accountability in line with the MCCG. These principles guide our oversight as we safeguard shareholder interests and reinforce stakeholder trust.

During the year, we dedicated significant attention to reviewing Astro's strategic priorities, monitoring execution, and ensuring that risk considerations remain central to decision-making. Through regular engagement with Management, our Directors foster constructive challenge and rigorous deliberation, enabling the organisation to respond proactively to industry shifts while maintaining operational resilience.

Our Board continues to prioritise effectiveness and renewal. Our composition reflects an appropriate balance of skills, experience, independence, and diversity, while ongoing professional development equips our Directors with fresh insights into emerging regulatory requirements and market developments. Succession planning remains integral to sustaining leadership continuity and organisational strength.



Representatives at the Premier League-Astro "Boot Out Piracy" initiative including YAM Tengku Panglima Perang Tengku Ahmad Ismail Mu'adzam Shah, YB Datuk Fahmi Fadzil, Minister of Communications, H.E. Ajay Sharma CMG, British High Commissioner to Malaysia, Kevin Plumb, Premier League Legal Counsel and Astro GCEO Euan Smith

Chairman's Statement



Focus on capital management

Our Board recognises the importance of creating value to our shareholders and remains committed to a disciplined capital management approach that balances shareholder returns with our Group's long-term strategic requirements. While Astro continues to generate healthy cash flows, the operating environment has become increasingly demanding. Intensifying competition, escalating content costs primarily from global content providers, ongoing investments in technology, and the need to future-proof the business require careful prioritisation of capital. Additionally, industry pressures such as piracy and evolving consumer spending patterns have reinforced the importance of maintaining financial flexibility.

As such, our Board believes that our Group's underlying strengths including intangible assets such as intellectual property, brand reputation and recognition, customer relationships and management capability will drive the long-term prospects of Astro. We believe that the most effective and sustainable means of enhancing shareholder value is through disciplined execution — strengthening operational performance, delivering consistent financial results, and advancing our strategic priorities with clarity and focus.

In line with our commitment to long-term, sustainable growth, we will continue prioritising liquidity towards funding our strategic growth initiatives and reinforcing our balance sheet, particularly amid continued global economic uncertainties. This measured approach ensures that we preserve financial flexibility by retaining cash within our Group while positioning our Group to capture future opportunities.

Outlook

Despite the uncertainties, we are confident that Astro's strong governance, experienced leadership, and clear strategic direction provide a solid foundation for the future. We will continue to prioritise oversight of transformation initiatives, sustainability commitments, and risk management capabilities to ensure our Group remains resilient. While Astro is positioned as the nation's No.1 Entertainment and Streaming Destination, our aspiration extends beyond maintaining market leadership. We seek to play a meaningful role in advancing Malaysia's media economy while remaining responsive to the needs of society. By aligning strategy with responsibility and innovation with governance, we are committed to delivering enduring value for our shareholders and stakeholders.

Acknowledgements

On behalf of our Board, I extend our sincere appreciation to our shareholders, customers, partners, and regulators for their continued trust and support. I also thank Management and employees for their dedication and professionalism. Together, we will move forward with confidence and purpose as we shape a resilient Astro — one that not only adapts to change, but contributes positively to the industry, the nation, and the communities we serve.

Tunku Ali Redhaudin Ibni Tuanku Muhriz

Chairman

A man with a shaved head and a light beard, wearing a light-colored suit jacket over a white shirt, is sitting on a black stool. He is smiling and looking towards the camera. The background is white with large, flowing, pink ribbons that swirl around him, creating a dynamic and modern feel.

GCEO's Statement

Dear Shareholders,

The past year has been one of the most challenging periods the media and entertainment industry has faced in decades, and Astro has not been immune to these pressures. Globally, the pace of change has accelerated sharply. Audiences are fragmenting, digital adoption continues to reshape viewing habits, video piracy is rampant, whilst competition from global streaming platforms continues to intensify. At the same time, inflation, currency volatility, geopolitical tensions, and uncertain economic conditions have made planning and execution far more complex than in the past.

Closer to home, Malaysian households have come under heightened financial pressure. Rising living costs, electricity tariffs, fuel subsidy rationalisation, wage adjustments, and changes to taxes have materially affected discretionary spending. Entertainment is no longer an automatic purchase for many families. Customers are more selective, value driven, and willing to switch to “free” options. These realities have confirmed our long held belief that doing “more of the same” is not an option for Astro.

Euan Smith
Group Chief Executive Officer

GCEO's Statement

Against this backdrop, we have had to make difficult but necessary choices. We continue the journey to transform Astro into a lean, digital first, on demand and streaming led media group, while progressively reducing our reliance on legacy satellite operations. This is not a quick or linear journey. It requires balancing near term financial resilience with long-term relevance, often carrying dual costs during the transition.

Our focus through 2026 remains anchored on three priorities: growing new customers, accelerating our adjacent businesses, and structurally reducing legacy costs. None of these priorities can succeed in isolation. Growing the customer base improves revenue resilience and advertising reach. Adjacent businesses diversify earnings and reduce dependence on subscription TV. Cost discipline gives us the headroom to invest in future growth while remaining profitable.



Winner of the Sooka Gilerrr Streaming Challenge

Priority 1: Growing new customers

Growing the base of paying customers across our video services (Pay-TV, Sooka and NJOI) remains central, strengthening revenue resilience and long-term business health. Over the year, we reset our video propositions based on customer feedback by simplifying packages, introducing more affordable entry points, enhancing content value, and extending our reach into new townships.

The launch and scaling of Astro One has been a key stabilising factor for our Pay-TV business. By simplifying package structures, improving affordability, and integrating 16 global streaming apps, including Netflix, Disney+, beIN SPORTS CONNECT, BBC Player, iQIYI, Sun NXT, and Prime Video into our Ultra and Ulti Boxes, Astro One offers customers access to 80,000 On Demand titles through a single interface. Customer response has been encouraging. Pay-TV gross additions increased by 14% during the year, a second consecutive year of improvement after a decade of decline, giving confidence that we are moving in the right direction.

Customer experience continues to be a priority. Pay-TV Net Promoter Score (NPS) improved by a further 15 points in-year, driven by a strong content lineup, live and On Demand, the migration to Astro One, and the adoption of Ulti and Ultra boxes. This reinforces our focus on transitioning away from older hardware to enhance engagement and loyalty.

Sooka, which marked its fourth anniversary, continued to cement its position as Malaysia's leading sports streaming app and ranked among the Top 5 highest grossing apps on Google Play Malaysia. Albeit lacking some "tentpole" sports events, Sooka grew its VIP paying customer base by 44%, with registered users and total minutes streamed increasing by 35% and 68% respectively. Innovation remained central to growth, including the launch of Sooka Shorts (Malay and Chinese micro dramas), longer duration passes, enhanced AI assisted discovery features, and a raft of new partnerships with telcos, financial institutions, insurers, and consumer brands. With the return of the major sporting seasons, Sooka's momentum strengthened further in the second half of the year.

GCEO's Statement

Alongside this, NJOI continues to play an important role in showcasing and serving Astro content to non-connected and value-conscious households. The refresh of long-term passes gained traction, offering greater affordability and flexibility while supporting our broader customer ecosystem.

Across all three video products, customer movements followed the traditional seasonal pattern, reaffirming sustained demand for our local, vernacular, and sports content.



Content: Differentiation through local, vernacular and sports content

Content remains the cornerstone of our engagement strategy. 81% of total viewing time across our platforms was spent on local and vernacular content. We produced over 11,000 hours of original content during the year, spanning Astro Originals, drama, live entertainment, sports, news, and children’s programming.

Our content excellence continues to be recognised. We won Best of Malaysia and Multiformat Storytelling at the YouTube Works Awards 2025 for *Meriah Lain Macam*, and Best in Asia at the Asian Academy Awards 2025 for *SME SWAT*. Signature titles such as *Dia Imamku*, *Seribu Tahun*, *Dendam Seorang Madu*, *Kilauan Emas*, and *The Chosen One* performed strongly, with increasing cross audience appeal across both languages and demographics.

Our disciplined approach to content investment balances creative ambition with commercial sustainability. Over the past five years, content costs have declined by approximately 16%, despite escalating global rights and a significant appreciation of the US Dollar against the Ringgit over the same period. This achievement reflects our strong negotiating position with content partners, underpinned by the scale, reach, and solid performance of our local content portfolio.

Our film strategy continues to evolve towards long-term IP monetisation and the creation of a rich Cinematic Universe. In FY26, local box office collections reached RM110.0 million, driven by *Papa Zola The Movie* and *Malam Terlarang*, both among the Top 5 highest grossing local films of 2025. Looking ahead, our FY27 slate continues to showcase great Malaysian storytelling for all audiences, with titles including *Terbang*, *Kudrat 1968*, *Chelot*, and *Takluk 2: Ops Daulat*.

In FY26 we also remained ahead in series, with dramas such as *Dia Imamku*, *Astro Originals: Bride From The Past*,

Astro Originals: Generasi: Perfect 10 and *Pasanga 2* leading the field in viewing and engagement. Once again, in its 12th season, *Gegar Vaganza* was the number one show in the country, in addition, we also launched popular new formats including *Talk to My Manager* and *Big Stage Alpha*, showcasing our culture of innovation.

Sports content clearly remains a key pillar of Astro’s appeal. During the year we renewed our partnership with beIN SPORTS CONNECT through August 2027 for UEFA Champions League and Formula 1, complementing our ongoing coverage of the Premier League, AFC competitions, BWF, and the Malaysian Football League (MFL). Local sports viewership continued to grow, with record audiences of 10.6 million for MFL Season 3 and 9.1 million viewers for the BWF World Tour in 2025. Our homegrown IP, the Sepak Takraw League, had another bumper season, while the grassroots #IniPadangKita initiative further reflects our commitment to Malaysian sports development.

Priority 2: Accelerating adjacent businesses

Adjacent businesses are essential to support the diversification of revenue streams. Pleasingly, Enterprise revenue grew by 6%, supported by BizOne packages and deeper penetration into secondary towns such as Alor Setar, Seremban, and Miri. Astro Fibre subscribers increased by 13%, outperforming the broader market and reinforcing the strength of bundled propositions.

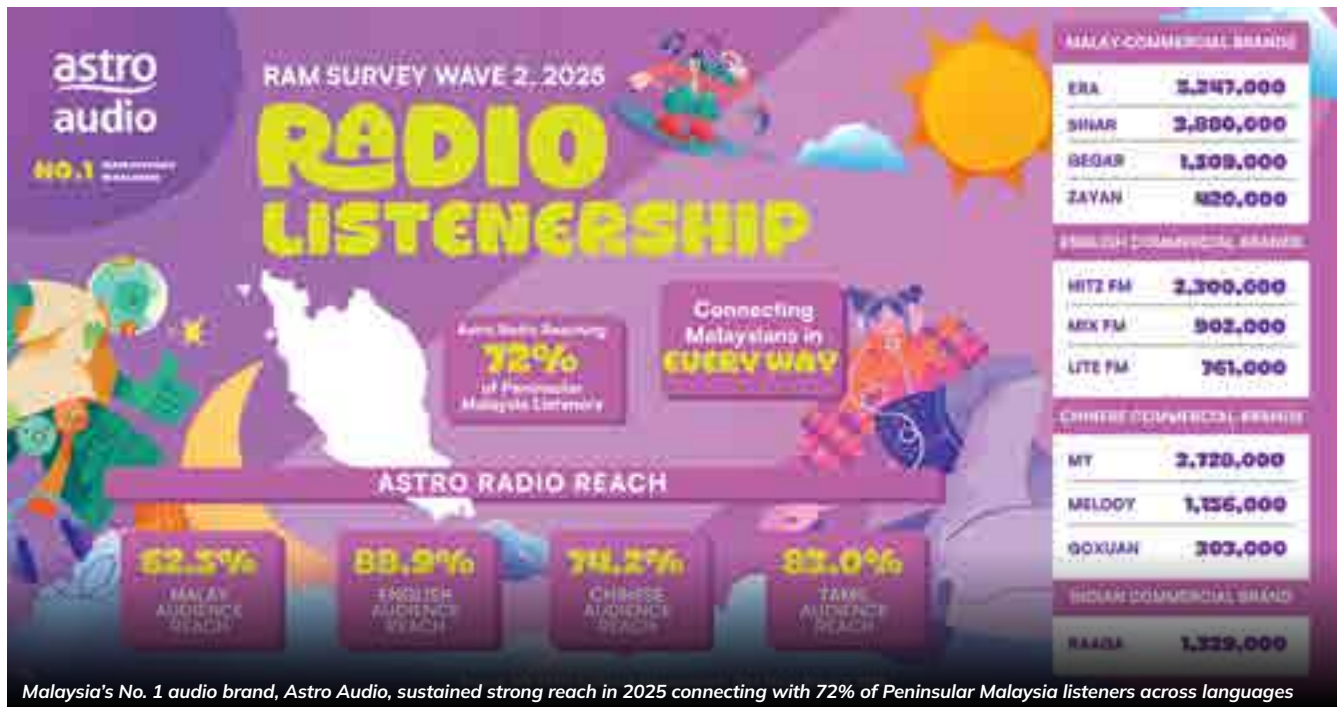
Advertising remained challenging as advertisers, especially multinational corporations exercised caution on spend and an increasing reliance on global social media platforms. However, as would be expected from Malaysia’s No. 1 audio brand, our Radio revenues remained resilient. The launch of KULT, our digital first advertising proposition, marked a key milestone, with early traction and encouraging revenue within months of launch, supporting our strategy to position Astro as the “Attention Company”.

GCEO's Statement

Priority 3: Cost discipline and operational excellence

Operating expenses declined by 6%, supported by content cost optimisation, automation, and productivity initiatives. While investments in customer acquisition and digital growth resulted in some quarterly variability, overall cost discipline remained strong. We continued to invest selectively in digital growth and AI capabilities across all Astro's pillars of business, with Astro AWANI winning Best AI Use in the Newsroom at the 2025 Digital Media Asia Awards for the second consecutive year.

As legacy costs are progressively reduced, we are reinvesting the savings to increase the value that our services offer, to support content innovation, and to drive digital capabilities. While we continue to incur dual costs during the transition from a traditional entertainment business to streaming, we remain confident that legacy costs will taper over time, supporting margin resilience and sustainable cash generation.



Sustainability, creativity and responsible growth

Sustainability is integral to Team Astro, shaping how we build Astro with a long-term perspective. We are therefore proud that our efforts have placed us among the Top 1% of media companies globally on the FTSE4Good Bursa Malaysia Index, with our latest ESG score at 4.1 out of 5.

We remain acutely aware of the influence we have through the stories we narrate. Our teams continue to use local content to address meaningful social issues, including domestic abuse and infertility, portrayed through productions such as *Aadhira* and *Mandul Bukan Pilihan*. These are not conventional topics, but they reflect our belief that entertainment should inform, connect, and spark important conversations.

We also take pride in initiatives that bring Malaysians together. The Inilah KITA, Sehati Bersama campaign, launched in conjunction with National Day and Malaysia Day, featured more than 50 curated programmes on the KITA Channel, the theme song *Bangkit Malaysia* by

Hael Husaini, and on-ground engagements that brought together over 12,000 Malaysians.

Developing local talent remains a priority. One of the strongest examples is *Big Stage Alpha*, our reality show which led to the formation of the band ALPHA. ALPHA has since released seven singles, achieved close to 21 million streams, and consistently ranked in the Top 10 of RIM's weekly charts.



Astro's GCEO Euan Smith with Yayasan Astro Kasih's Chairman Tun Dato' Seri Zaki Tun Azmi during Inl Sungai Kita initiative

GCEO's Statement

In Astro AWANI, we continue to uphold high editorial standards and responsible journalism. For the eighth consecutive year, Astro AWANI was recognised by Reuters as Malaysia's Most Trusted News brand, a responsibility we take seriously in an environment where trust is low and misinformation can spread rapidly.

Protecting our content and creators is equally important. Piracy is an existential and growing threat to the sustainability of our industry, bringing with it known cybersecurity risks for consumers and the country. Working with regulators and industry partners such as the Alliance for Creativity and Entertainment, we continue to take firm action, including civil enforcement and large scale takedowns of illegal streaming links and devices. During the year, Astro obtained RM936,000 in legal compensation and subscriptions from 21 civil cases. We removed over 1 million illegal links, including 1,667 Telegram groups with a combined 63.9 million subscribers, and took down close to 30,000 listings selling illegal streaming devices and apps across e-commerce platforms. The numbers are staggering and show the scale of the work needed, by regulators, operators and enforcement agencies, to safeguard the industry.



Astro and peers at regional dialogues at the STF (Sports, Technology, Finance) Asia Leadership Forum on combating piracy and safeguarding the media industry

At Astro we know that long-term value is built not only through financial performance, but through responsible choices, strong governance, and positive impact. Our goal is to keep building an ever more sustainable Astro, for our stakeholders and for Malaysia.



Astro brings Malaysians together through inclusive, trusted, homegrown content that reflects the voices and stories of the nation

Progressing together

Transformation is a deliberate, long-term endeavour, and progress may not always be linear, as reflected in a 9% moderation in Astro's FY26 revenue from continuing operations. We recognise these realities and the importance of maintaining business sustainability through disciplined cost management, which delivered a 6% reduction in costs. The environment ahead will remain volatile, and transformation will involve trade offs and difficult decisions. What gives me confidence is the discipline with which we are managing costs, the resilience of our business model, and the commitment of our people to execute through uncertainty.

As we navigate this transition, we remain closely connected to the people and communities we serve. Through continued investment in local stories, homegrown talent, trusted news, and the wider creative ecosystem, we aim to ensure that Malaysian voices move forward with us. Progress means little if it is not shared, and we remain committed to moving ahead together with Malaysians who shape and tell our nation's stories.

Astro remains one of a much reduced number of pure play entertainment companies globally that remain profitable. This is not by accident, but by deliberate choices to prioritise sustainability and aggressively drive the change agenda. We will continue to invest carefully, communicate transparently, and stay focused on long-term value creation.

In closing, on behalf of our Board and Management, I would like to thank all our shareholders for your continued trust and patience, our customers and partners for engaging and supporting us, and importantly, our people for their dedication during this demanding period of change. Together, we are building a stronger, more resilient, and future ready company, cementing Astro as Malaysia's **No. 1 Entertainment and Streaming Destination.**

Progressing together. Every step, with Malaysians.

Euan Smith

On behalf of Team Astro

Value Creation Model

We harness our six Capitals as inputs to fuel our economic value creation, leveraging our three strategic drivers of Content, Products and Sustainability. The financial and non-financial output of this process strengthens Astro's ecosystem and is shared with our stakeholders and society.

Input (Capitals)



Intellectual capital

We are the largest content creator in Malaysia. Our intellectual capital comprises content-related intellectual property (IP) rights (both owned and licensed), strong brand reputation, business processes, as well as systems, software, patents, trademarks, and proprietary information.



Industrial capital

This consists of our proven capabilities to produce, aggregate, and distribute content across TV, radio, digital, cinema and at on-ground activations, leveraging our ready customer base and extensive market reach to Malaysian households, individuals and enterprises.



Human capital

This comprises the collective knowledge, experience and expertise within our Group as we continue to nurture, hone and harness the diverse skill sets and expertise of Team Astro's on- and off-screen talents while championing diversity and inclusion, creativity and accountability.



Financial capital

This consists of the pool of funding that our Group has access to, derived from our cash-generative business as well as access to institutional lenders and financial markets. This is prioritised towards reinvestments for future growth.



Social and relationship capital

We establish strong relationships with our stakeholders, understanding and addressing their concerns in maintaining our social licence to operate. Our ESG efforts generate positive long-term impact for communities.



Natural capital

We are committed to be carbon neutral by 2040 and are executing our Climate Roadmap to decarbonise and lower Astro's carbon emissions, while actively pursuing Net Zero 2050. Mindful of our environmental footprint, we utilise natural resources responsibly through more sustainable business practices.

Pay-TV
NJOI
Broadband/Fibre



Sooka
Streaming apps
Radio/Audio
Digital brands



Content and connectivity
Advertising
Production services
Talent management



Refer to pages 46 to 55

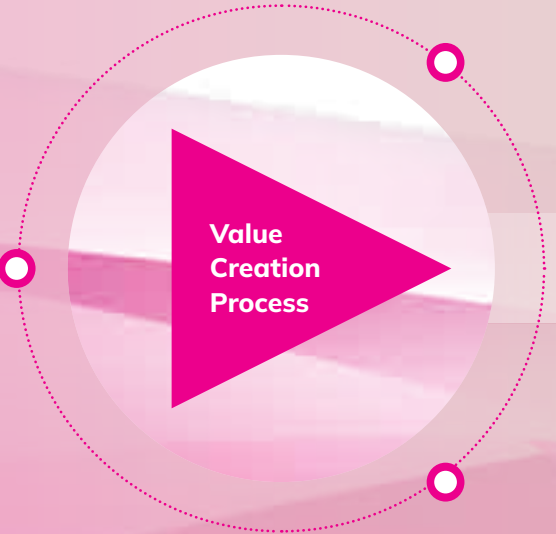
Leverage technology and data to deliver differentiated products and services to serve all customer segments catering to their diverse needs, preferences and spending propensities, and provide the best customer care

Products

Content


Produce, aggregate, distribute, and monetise content across all platforms focusing on the best of local vernaculars, live sports, kids, news, regional and international content


Refer to pages 36 to 45




Sustainability

Create sustainable impact centred around Astro's five ESG Pillars to address our material matters

Responsible Business 

Caring for our Environment 

Voice for Good 

Education for All 

Community Development 

Refer to pages 56 to 101

Value Creation Model

Market Reach

5.2m

TV households

63%

Household penetration

16.2m

Weekly listeners on FM and online radio

144m

Total digital audience

9,100

Enterprise customers

Strengthening our ecosystem

Growing our customer reach and content creation capabilities amid industry changes and ongoing acts of piracy for business sustainability

Financials

RM2.8b

Revenue

RM63m

PATAMI

RM459m

FCF

88%

FCF yield

2.9x

Net debt/EBITDA

Enhancing shareholder value

Delivering positive operational performance and rewarding shareholders

FY26 Output

Supporting the local economy

Contributing to Malaysia's economy and local media industry

Government & Industry

RM323m

Corporate tax payment

RM1.1b

Payment to local vendors

Content

11,600 hours

Local content produced

RM370m

Local content investment

ESG-focused corporate citizen

Operating responsibly and contributing to the betterment of our talent, community and environment

Talent

2,881

Employees

19.5 hours

Average learning hours

RM412m

Employee remuneration

Community

13,881

Voice for Good hours

20,000

Volunteer hours since FY24

Environment

1,412 tCO₂e

Carbon avoidance from renewables initiatives

6.8%

GHG emissions reduction (Scope 1 and 2) towards Carbon Neutral 2040

Market Landscape

Astro operates within a dynamic media sector, characterised by rapidly evolving demand and supply trends. Key macroeconomic factors and industry trends that could impact our business include the following:

Short-Term

The outlook for 2026 remains cautious, buoyed by steady GDP growth projections, manageable inflation, and a resilient labour market. Steady domestic demand and stable monetary policy are expected to help buffer the economy against risks stemming from escalating geopolitical instability in the Middle East and broader global trade uncertainties, which may disrupt trade flows, energy prices, and supply chains.

1 Resilient growth outlook despite external headwinds

In 2025, the Malaysian economy grew by 5.2%, up slightly from 5.1% the year before, demonstrating resilience despite external headwinds. The growth was underpinned by firm domestic demand, with household spending supported by favourable labour market conditions, targeted policy measures, and a continued recovery in tourism. Investment momentum remained robust, driven by the implementation of multiyear infrastructure projects and sustained inflows into high growth sectors such as semiconductors and data centres.

Amid a challenging and uncertain global environment, Bank Negara Malaysia (BNM) projects the Malaysian economy to grow between 4.0% and 5.0% in 2026. Growth is expected to be anchored by resilient private consumption, supported by recent minimum wage increase, continued targeted assistance programmes, and positive spillovers from the Visit Malaysia 2026 initiative. Nevertheless, external headwinds including higher US tariffs, slower growth in China, softer global trade conditions, and ongoing geopolitical conflicts in the Middle East are likely to weigh on export performance. These challenges are expected to be partially offset by sustained investment momentum, particularly in high impact strategic sectors, which should continue to support overall economic growth.



Local original series featuring Sharifah Shahirah and Adira Suhaimi reflect continued investment in locally relevant content amid resilient domestic demand

2 Moderate inflation outlook amid external cost pressures

The central bank projects headline inflation to edge up to a range of 1.5% and 2.5% in 2026, from 1.4% in 2025, reflecting higher external cost pressures amid a more uncertain global environment. Escalating geopolitical conflicts in the Middle East are expected to exert upward pressure on inflation, primarily through higher global oil prices. Nevertheless, the impact on domestic inflation has remained contained, supported by administered fuel prices and targeted policy measures. The reduction in the subsidised RON95 fuel quota from 300 litres to 200 litres is assessed to have a limited overall impact on consumer prices, as around 90% of Malaysians consume less than 200 litres per month, according to the Ministry of Finance, although the impact on higher usage households may be more pronounced. In addition, a stronger ringgit is expected to help mitigate imported cost pressures.

3 Interest rate outlook remains stable

BNM reduced the Overnight Policy Rate (OPR) from 3.00% to 2.75% in July 2025 as a measure to safeguard Malaysia's growth trajectory amid moderate inflationary pressures. Looking ahead, given the balance of steady domestic growth and contained inflation, BNM is expected to maintain the OPR at 2.75% throughout 2026. This monetary stance remains accommodative and supportive of domestic economic activity, while anchoring inflation expectations and preserving flexibility to respond to potential external shocks.

Market Landscape

Short-Term

4 Ringgit outlook remains constructive amid global volatility

The Malaysian ringgit (MYR) extended its strong performance into early January 2026, briefly breaking below the USD4.00 level after appreciating by more than 10% in 2025. This appreciation was supported by contained domestic inflation, sustained foreign inflows into the bond market, and favourable yield differentials between Malaysian Government Securities and US Treasuries. Subsequently, heightened global uncertainty, including the ongoing conflict in the Middle East, exerted some pressure on the domestic currency. The central bank remains cautiously constructive on the ringgit outlook. While external uncertainties may lead to short-term volatility, the ringgit is expected to remain supported by Malaysia’s strong macroeconomic fundamentals, continued investment inflows, a current account surplus, and resilient domestic demand.



5 Resilient labour market outlook

Malaysia’s unemployment rate declined to 2.9% in November 2025 from 3.3% in 2024, marking its lowest level in 11 years, reflecting strong domestic demand and the continued impact of government support programmes that supported job creation. Employment conditions were further reinforced by rising incomes and sustained investment activity, while labour force participation increased to 70.8% in 2025 from 70.6% in 2024. Looking ahead, the labour market is expected to remain resilient in 2026, supported by steady domestic demand, growth in key sectors, and ongoing labour market reforms under the 13th Malaysia Plan. These reforms aim to improve wages, working conditions, and job quality, which are expected to underpin employment stability and support household consumption.

6 Consumer confidence remains resilient

Malaysia’s consumer confidence remained resilient in early 2026 despite heightened global uncertainty. The Ipsos Consumer Confidence Index stood at 59.9 in January 2026, well above the global average, and increased further to 60.8 in March 2026 despite the escalation of geopolitical tensions in the Middle East. Malaysia ranked the highest among the 30 countries surveyed by Ipsos, underscoring the resilience of consumer sentiment. Confidence continues to be supported by low unemployment, stable income conditions, manageable inflation, and resilient domestic demand.



7 Business confidence moderates but remains positive

Malaysia’s business confidence remained positive in Q1 of 2026, with the Department of Statistics Confidence Indicator at +4.0%, despite a moderation from the previous quarter amid heightened global uncertainty. While the escalation of the Middle East conflict has led to more cautious sentiment, optimism remains broad based across sectors, supported by resilient domestic demand and ongoing investment activity, particularly in infrastructure projects and data centre related developments. Importantly, Malaysia is entering this period from a position of economic strength, following robust GDP growth of 5.2% in 2025, which continues to provide a solid foundation for business activity despite external headwinds.

Market Landscape

Medium- to Long-Term

The entertainment and media industry is evolving rapidly amid intense competition and ongoing fragmentation. Strong demand for high quality local content continues to be a key growth driver, even as digital piracy remains a persistent challenge. Shifts in audience behaviour, advertising spend moving toward digital and technology platforms, and the growing mix of advertising formats are reshaping traditional media economics. At the same time, widespread high speed connectivity and advances in generative artificial intelligence are accelerating digital media consumption and transforming how content is created, distributed and monetised, creating both challenges and new opportunities for collaboration across the ecosystem.

1 Robust demand for local content

Malaysians continue to favour vernacular content, a trend that has further strengthened over the last one year. In FY26, 81% of viewing time on Astro was spent on local and vernacular programming, up by two percentage points from the year before. Reflecting this sustained demand, Astro produces more than 10,000 hours of fresh content annually across Astro Originals, signature dramas, variety shows, films, radio, and live events, reinforcing our position as the country's leading storyteller.

Astro's strong focus on locally resonant content continued to translate into solid commercial outcomes at the Malaysian box office. In FY26, our local box office collections reached RM110.0 million, where we contributed meaningfully to both the financial and creative outcomes for six of the top 10 Malaysian movies released.

Box office performance for the year was anchored by *Papa Zola The Movie*, which emerged as the key contributor, grossing RM69.0 million domestically and overseas, and reaching 4.4 million audiences across Malaysia, Indonesia, Singapore and Brunei. The film is now the highest grossing Malaysian animated film of all time and the third highest grossing Malaysian film overall, reflecting Astro's ability to scale local intellectual property with strong regional appeal. Complementing this success, *Malam Terlarang* delivered a gross box office of RM13.0 million, establishing itself as the highest grossing Malaysian horror film in the post pandemic period. Together, these titles highlight Astro's capability to convert strong audience demand for local stories into commercially successful franchises.

2 Threat of digital content piracy

Digital content piracy remains a significant risk to media and content businesses globally. Macroeconomic pressures, including rising living costs, have weakened consumer spending power, increasing the appeal of illegal alternatives. These risks are further intensified by the growing use of AI by illicit streaming operators. Consumers have easy access to low-cost or free illegal content due to widespread connectivity, the proliferation of pirated content across websites, social media and video platforms, and the ready availability of illegal streaming devices through e-commerce platforms.

In response, Astro continues to take active steps to mitigate the impact of piracy through sustained investments in intellectual property protection, close collaboration with regulators and enforcement agencies, and ongoing consumer education initiatives. However, we recognise that digital content piracy is a systemic, industry wide challenge that extends beyond any single player. Over the longer term, Astro will continue to advocate for coordinated, national level solutions, working with industry stakeholders and public authorities to address piracy in a more comprehensive and sustainable manner. For a more in-depth discussion on our anti-piracy efforts, please refer to the Content Piracy section under Key Business Risks and Opportunities from pages 22 to 27, and the Anti-Piracy section in Strategic Priorities from page 31.

3 Rebalancing media policies

Advertising spend continues to shift towards digital platforms dominated by tech giants, underpinned by rising social media engagement and advertisers' increasing preference for programmatic, data driven ad buying across internet search platforms. As such, local media players lose an estimated RM2.0 to RM3.0 billion annually to global tech platforms that contribute little in taxes or licensing, diverting capital from domestic growth and job creation. In response to this, Astro launched KULT, our social and digital adex driver. For more information, please refer to page 53. Despite measures such as the service tax on digital services, raised from 6% to 8% in March 2024 and expanded in 2025, and the Malaysian Media Council Bill, which was passed in early 2025 and fully operational by mid-year, further regulatory action remains critical. Similar to frameworks in Australia and Canada, Malaysia needs stronger measures taken to ensure a level playing field, drive reinvestment in local content, and protect the sustainability of the local media ecosystem.

Market Landscape

Medium- to Long-Term

4 Navigating transformation in the media and entertainment industry

The global media and entertainment landscape continues to evolve rapidly under the weight of intense competition among traditional broadcasters, streaming platforms, tech giants and telcos. Streaming services are deploying broad strategies, expanding content catalogues, securing live sports rights, launching bundled offerings, and introducing ad-supported tiers while cracking down on password sharing to boost user bases and revenues. Meanwhile, microdramas have taken centre stage in the global market and are gaining rapid traction in Malaysia, with growing adoption among younger, time constrained audiences seeking bite sized storytelling. At the same time, households are increasingly adopting multi-subscription models that combine Pay-TV and multiple OTT services.

In response, Astro has been future-proofing our business by being the No. 1 Entertainment Destination for Malaysians. Broadly, Astro offers a comprehensive, premium entertainment experience, combining over 140 channels with extensive On Demand content, including 4K UHD. To

suit customer needs, we provide compelling value through three simplified Astro One packs starting from as low as RM49.99, with the flexibility to add OTT apps anytime. For pure streamers and cord nevers, there is Sooka that enables affordable access to premium sports and Malaysian content, without contract. For satellite-based households requiring flexibility, NJOI provides reliable, internet-free satellite TV with over 40 complimentary channels, serving value-conscious and underserved households.

Meanwhile, video and media companies are increasingly branching into adjacent sectors to deepen customer engagement and revenue streams. Astro is at the forefront in Malaysia, pursuing initiatives in concerts and cinema, as well as strengthening adjacent offerings in broadband, Addressable Advertising, and enterprise solutions to deliver 360° value, diversify touchpoints and deepen audience engagement, aligning with global industry moves toward integrated entertainment ecosystems.

5 Diversity of advertising formats

While Google has delayed the full phase-out of third-party cookies in Chrome, the advertising ecosystem continues to move steadily toward a cookieless future, driven by rising privacy expectations from regulators, browsers and consumers. As reliance on third-party tracking diminishes, advertisers are increasingly adopting privacy compliant alternatives such as addressable and contextual advertising to effectively reach and engage target audiences.

Addressable Advertising enables advertisers to deliver relevant messages to defined audience segments or households using data driven targeting, while contextual advertising serves ads based on the viewer’s present moment—such as the content being consumed—rather than on historical browsing behaviour. These approaches allow advertisers to maintain relevance and effectiveness without compromising consumer privacy or brand safety. Astro’s Addressable Advertising service leverages rich first party data to deliver targeted campaigns across TV, OTT and On Demand environments within a single, measurable framework.

At the same time, advertising expenditure has continued to shift toward digital channels, driven by the rapid growth of social media and e commerce, often at the expense of traditional media, including television. However, recent industry studies indicate that not all impressions are equal

in value, with greater emphasis now placed on ad quality metrics such as completion rates, attention and retention rather than sheer reach. Linear TV, in particular, continues to demonstrate strong ad retention and completion performance, reinforcing its effectiveness as a premium advertising medium.

Against this backdrop, Astro continues to strengthen its positioning as Malaysia’s Attention Company, as the real currency of growth shifts from reach to meaningful attention and outcomes. Leveraging its trusted content ecosystem across television, radio and digital platforms, Astro delivers high quality, brand safe environments that consistently drive strong attention, completion and retention metrics, areas where it remains at the forefront of industry performance and market education. To complement our leadership in premium video and Addressable Advertising, Astro has also launched KULT, a culture driven digital advertising unit designed to capture fast growing, digital first budgets across social, creator led and performance oriented channels. Together, these efforts position Astro to meet advertisers’ evolving needs by combining attention led media, first party data and measurable outcomes, as the market continues to recalibrate toward quality, effectiveness and accountability.

Market Landscape

Medium- to Long-Term

6 Astro and AI: Leveraging innovation responsibly

Artificial intelligence is rapidly reshaping the media and entertainment industry, emerging as both a significant growth driver and a source of disruption. Generative AI is increasingly embedded across the content value chain, enabling faster production cycles, hyper-personalised offerings, and more efficient customer engagement. At the same time, AI introduces heightened competition from lower-cost content creation, risks to intellectual property, concerns around content authenticity, and the need to maintain audience trust amid more automated and algorithm-driven experiences.

In this evolving environment, Astro recognises that the challenge is not whether to adopt AI, but how to do so responsibly. Our response is to embrace AI as an enabler of innovation and efficiency, while maintaining clear human accountability, strong governance, and alignment with our values as a trusted media organisation. We see AI as a tool to enhance quality, agility, and relevance—not as a replacement for human creativity, editorial judgment or cultural stewardship.

Astro's approach focuses on deploying AI selectively in areas where it delivers clear value. Across content creation, AI is supporting traditionally process-intensive activities such as research, script development, editing support, metadata tagging, audio production and content optimisation. These use cases improve speed to market, scalability and cost efficiency, while allowing creative teams to focus on storytelling, originality and audience connection.

Beyond production, AI is increasingly embedded in content distribution, moderation, and analytics to strengthen engagement, monetisation, and platform effectiveness. This includes recommendation engines, predictive analytics, and automated moderation, alongside conversational AI such as chatbots and

agent-assist tools to improve customer experience and responsiveness. AI is also deployed in piracy detection, network optimisation, and IT automation to strengthen operational efficiency, protect intellectual property, and enhance service reliability.

Our practical and disciplined adoption is reflected in industry recognition, including Astro AWANI's Best AI Use in the Newsroom award at the 2025 Digital Media Asia Awards, organised by WAN-IFRA. This underscores our belief that AI delivers the greatest impact when applied in targeted, value-driven ways, underpinned by editorial standards and human oversight.

As we leverage AI more extensively, we remain firmly committed to ethical and responsible use. AI-assisted outputs are subject to clear governance frameworks to ensure compliance with editorial standards, cultural sensitivities, and regulatory requirements. Respect for intellectual property and original creation remains central to our content strategy, with human review and accountability embedded across all AI applications.

Equally important is our focus on people. AI adoption at Astro is accompanied by ongoing upskilling and capability building, ensuring our workforce is equipped to work confidently alongside advanced technologies. By combining human creativity, integrity and expertise with responsible AI innovation, Astro is positioning itself to navigate the industry disruption while safeguarding trust, strengthening content quality and sustaining long-term relevance.

Market Landscape

Medium- to Long-Term

7 Ubiquitous high speed connectivity accelerates digital media consumption

Malaysia's digital infrastructure continues to strengthen, supporting higher levels of digital content consumption across screens and platforms. Internet coverage across populated areas reached 98.8% in 2025, underpinned by sustained investments through the National Digital Network Plan (JENDELA). 5G coverage has expanded to 82.4% of populated areas, with more than 28 million subscriptions and mobile broadband penetration exceeding 82 subscriptions per 100 inhabitants, reflecting rapid consumer adoption and growing reliance on mobile connectivity. In parallel, fixed broadband continues to expand, with fibre connectivity reaching over 9 million premises and fixed broadband penetration approaching 50 per 100 premises, supporting high bandwidth household usage.

Connectivity gains are complemented by near universal access to digital devices. 99.5% of Malaysian households now have access to mobile phones and televisions, while 96.8% have internet access, and smartphone usage among individuals has reached almost full penetration. The growing installed base of smartphones and smart TVs has accelerated On Demand viewing, streaming, and short-form content consumption anytime and anywhere. While satellite broadband continues to play an important

role in addressing connectivity gaps in remote and hard-to-reach areas under JENDELA Phase 2, mainstream digital consumption is increasingly supported by fixed broadband and 5G, particularly in urban and suburban markets.

While high speed connectivity continues to expand, access to fully connected television services remains closely linked to fibre broadband availability, which has plateaued at around 50% penetration range in Malaysia. This reflects broader structural realities across the region, where even highly developed OECD markets in Asia Pacific excluding city states such as Singapore and Hong Kong tend to peak at approximately 60% household fibre penetration.

As a result, delivering universal access to premium content requires a balanced approach that encompasses both connected and non connected distribution models. Against this backdrop, Astro will continue to evaluate and optimise the most effective combination of satellite, broadband and streaming technologies to ensure its services remain accessible to all Malaysians, while fully leveraging emerging digital consumption patterns.

Conclusion of Medium- to Long-Term

Overall, these trends present meaningful opportunities for Astro to strengthen our leadership in Malaysia's media and entertainment industry. The growing demand for local content, rapid expansion of digital connectivity, evolving advertising models, and AI-driven innovation provide a strong foundation for growth. Astro will continue to enhance premium Pay-TV services, expand OTT platforms, and deliver bundled offerings that meet the needs of multi-subscription households. At the same time, we will leverage advanced technologies such as AI for personalisation, operational efficiency, and anti-piracy measures, while capitalising on addressable and contextual advertising to unlock new revenue streams. However, challenges remain, including intensifying competition from global platforms, shifting advertising spend, and persistent content piracy. Strategic investments in technology, partnerships, and regulatory engagement will be critical to ensure a level playing field and sustain Astro's competitive advantage in a fast-transforming media landscape.

Key Business Risks and Opportunities

Managing our key business risks and opportunities

Astro remains focused on proactively managing and mitigating key risks such as content piracy, cybersecurity threats, market competition and economic conditions while continuing to explore adjacent business opportunities. We identify, assess, monitor and mitigate material risks through our comprehensive risk management framework as outlined in the Statement on Risk Management and Internal Control (SORMIC) on pages 149 to 155.

Our top 10 key business risks and related opportunities, key risk indicators, and ongoing mitigative measures are detailed below. These risks are not ranked in order and should be viewed holistically, as improvements in one area may directly or indirectly impact another.

OUR TOP 10 RISKS:

Risk Category: **S** Strategic **F** Financial **O** Operational **C** Compliance

CONTENT PIRACY

S

Risks:

- The proliferation of content piracy as consumers has easy access to pirated content through illicit streaming devices (ISD), websites, social media platforms and increasingly sophisticated AI-enabled models that can quickly replicate and redistribute illegal streams
- Rising digital connectivity and widespread availability of free or low-cost illegal alternatives, compounded by higher cost-of-living pressures, further elevating the risk of consumers shifting away from legitimate services

Opportunities:

- Develop secure, future-ready digital platforms for content distribution with advanced digital rights management
- Raise awareness of piracy through targeted consumer-facing campaigns and the value of supporting legitimate content
- Collaborate with industry peers, regulatory, governmental agencies and tech partners to advocate stronger intellectual property (IP) laws and enhance enforcement through advanced monitoring tools
- Integrate on-ground activations or interactive digital experiences to complement on-air content, creating a unique entertainment experience that cannot be pirated

Key Mitigation Actions:

- Strengthen Anti-Piracy Framework by intensifying digital enforcement, removing infringing content across platforms, blocking illegal domains, disrupting piracy networks and enhancing content security with forensic watermarking and AI-powered detection tools
- Deepen collaboration with regulators, enforcement bodies and global industry partners to improve anti-piracy enforcement, address cross-border risks and raise awareness of digital piracy threats
- Maintain strong legal deterrence through continued civil and on-ground enforcement against ISD distributors and commercial piracy offenders to uphold and protect content rights
- Enhance consumer offerings by introducing affordable Astro One packages, long-term Sooka passes and bundles, complemented by an IP-streaming refresh for hotels to reduce piracy driven churn
- Expand anti-piracy education efforts by conducting awareness initiatives and engagement programs aimed at consumers, businesses and enforcement agencies to highlight cybersecurity risks and the impact of illegal content consumption

Key Risk Indicators

- Piracy monitoring
- Market share

Link to Material Matters

- Responsible content
- Revenue diversification and financial performance
- Cybersecurity and data privacy
- Technology and innovation
- Customer reach and experience

Link to Strategic Drivers



Key Business Risks and Opportunities

PEOPLE RISK



Risks:

- Challenges in securing and retaining skilled employees for the digital economy, impacting innovation and competitiveness
- High employee turnover driven by market competitiveness, impacting business continuity and increasing recruitment costs
- Lower productivity and reduced performance may arise from disengaged or insufficiently skilled employees, leading to continuity and capability gaps

Opportunities:

- Enhance business performance and innovation through a digitally skilled and motivated workforce
- Build a diverse and inclusive work environment that fosters creativity, collaboration and adaptability to future business needs

- Deepen employee engagement through more frequent touchpoints, helping to sustain motivation, alignment and commitment to organisational goals

Key Mitigation Actions:

- Develop and retain talent through structured training and development programs, performance-based rewards, and by fostering openness and transparency through constructive dialogue and idea-sharing
- Succession plans are in place to ensure availability and readiness of successors.
- Foster values of creativity, inclusivity, and accountability to promote collaboration and an inclusive workplace
- Frequent employee engagement to keep employees motivated and committed in their work, ultimately driving business performance

Key Risk Indicators

- Astro people survey results
- Critical roles' vacancies
- Succession planning

Link to Material Matters

- Talent acquisition, development and engagement

Link to Strategic Drivers



ENVIRONMENT, SOCIAL AND GOVERNANCE (ESG)



Risks:

- Failure to meet evolving ESG disclosure requirements, including IFRS S1 and S2 adoption by FY27, could result in compliance breaches, reputational damage, and increased regulatory scrutiny
- Inability to effectively implement the Net Zero 2050 roadmap and manage Scope 3 emissions may lead to operational inefficiencies, higher costs, and missed sustainability targets
- Disruptions caused by climate change, such as extreme weather events, could impair operations and supply chains, resulting in financial losses and business continuity challenges
- Poor ESG performance or inadequate disclosure quality may erode investor confidence, restrict access to capital, and negatively impact funding terms

Opportunities:

- Enhance brand reputation through strong ESG practices
- Drive innovation in products and services through sustainability efforts
- Improve operational efficiency and cost savings from sustainability practices
- Leverage proactive engagement with industry experts, regulators and consultants to stay ahead of Malaysia's evolving ESG landscape

Key Mitigation Actions:

- Astro remains committed to sustainability and responsible business practices, guided by a robust ESG Governance framework with Board oversight, supported by execution and monitoring through the ESG Assurance Management Committee (ESG AMC) led by our GCEO, with regular reporting on ESG key performance indicators (KPIs) climate roadmap milestones, and progress towards 2040 Carbon Neutrality and Net Zero 2050
- Sustainability is embedded across our operations through five key ESG Pillars (namely Responsible Business, Caring for our Environment, Voice for Good, Education for All, and Community Development), with ESG KPIs incorporated into SLT performance evaluation to strengthen the link between ESG performance and Management remuneration
- Actively engage with industry experts, regulators and consultants to remain align with evolving regulatory landscape
- Championing ESG and climate risk awareness through impactful content and outreach programs, waste reduction initiatives and diverse community programs nationwide

Key Risk Indicators

- ESG ratings
- Carbon emissions
- 3-year ESG KPIs

Link to Material Matters

- Revenue diversification and financial performance
- Technology and Innovation

Link to Strategic Drivers



Key Business Risks and Opportunities

REGULATORY AND COMPLIANCE

C

Risks:

- Changes in legislative framework and regulatory policies could disrupt the business and current operating model
- Non-compliance with new or existing regulations could lead to legal repercussions and financial penalties
- Adapting to regulatory changes may require significant operational and financial adjustments

Opportunities:

- Staying ahead of regulatory changes through proactive monitoring could position Astro as a responsible and compliant industry leader
- Proactive engagement with regulators could favourably influence policy development
- Effective compliance could enhance corporate reputation, strengthen stakeholder trust and create a competitive advantage

Key Mitigation Actions:

- Maintain proactive engagement with regulators to stay informed on regulatory changes, ensure timely licences renewal and promptly address any compliance issue
- Strong commitment to integrity and ethical business practices through the Anti-Corruption Framework (AACF) and compliance to MACC Act. Regular audits are conducted to ensure adherence, supported by annual declarations of conflicts of interest and shareholding for all employees
- Conduct training and awareness programmes for employees on regulatory compliance, including content standards, and censorship guidelines
- Strengthen vendor integrity measures by enforcing Third-Party Code of Business Ethics (COBE) including vendor integrity pledge and AACF declaration to affirm their commitment to ethical conduct and accountability

Key Risk Indicators

- Emerging regulatory requirements and policies that may impact our business
- Internal performance monitoring
- Fines and penalties

Link to Material Matters

- Business ethics and compliance
- Responsible content

Link to Strategic Drivers



MARKET AND COMPETITION

S

Risks:

- Intense competition from global OTT platforms, local aggregators, and ISP bundling premium streaming services at attractive prices
- Owners of content rights may limit/ restrict access to popular content to benefit their respective OTT platform
- Content negotiation may lead to loss or dilution of content rights, affecting the appeal of our services

Opportunities:

- Position Astro as a one-stop hub for entertainment services, delivering a simplified and integrated experience across streaming, audio, live events and other content offerings
- Monetise local and sports IPs through diversified channels including advertising, ticketed events, licensing, merchandising, spinoffs and digital extensions
- Monitor the operating landscape and realign our strategic priorities to capture emerging opportunities to serve evolving consumer preferences
- Leverage data-driven insights to expand and enhance our products, boost personalisation, enhance engagement, elevate user experience and simplify customer journey

- Explore opportunities adjacent to entertainment, leveraging on our production capabilities to broaden entertainment offerings

Key Mitigation Actions:

- Expand product and content offerings across Astro Pay-TV, NJOI and Sooka bundles to serve diverse market segments
- Drive mass market appeal through Astro One, complemented by premium OTT bundles (Disney+ and Netflix) and persona-based, curated value propositions tailored to diverse customer segments and viewing preferences
- East Malaysia and corporate employees
- Sustain leadership in local content with Astro Originals, signature shows and exclusive sports IPs
- Continue aggregation strategy to consolidate content across vernaculars and geographies, offering a one-stop solution
- Produced top grossing box office movies by partnering with local content producers
- Astro Studios serves as strategic platform to reinforce Astro's position as a leading regional creative hub for premium content creation

Key Risk Indicators

- New entrants
- Latest products and offerings
- Net promoter score
- Market share

Link to Material Matters

- Revenue diversification and financial performance
- Responsible content
- Customer reach and experience
- Technology and innovation

Link to Strategic Drivers



Key Business Risks and Opportunities

SUSTAINABLE BUSINESS

S

Risks:

- The rising cost of living continues to drive churn and migration to cheaper or free alternatives
- Consumer viewing habits are shifting rapidly toward short-form, mobile-first content, and social platforms, reducing engagement with traditional Pay-TV models
- Audiences increasingly demand personalised, interactive, and ad-supported content experiences, creating pressure to innovate and deliver differentiated offerings across multiple platforms
- The fast-changing media landscape requires accelerated organisational transformation, including process optimisation and technology upgrades, to remain competitive and responsive to market dynamics

Opportunities:

- Expand our ecosystem by introducing new products and services that cater to evolving customer needs and support diversified revenue streams
- Enhance customer experience through advanced automation, digitisation and personalised engagement in the customer journey
- Use the challenging environment as a catalyst to transform the organisation and operations

- Diversify customer base by offering more tailored solutions for enterprises and other players in the content ecosystem, supported by B2B service expansion
- Leverage our streamlined and simplified product offerings to further drive organisational efficiencies

Key Mitigation Actions:

- Roll out Astro One flexible packages and OTT bundles to deliver affordability and relevance, catering to diverse consumer viewing preferences
- Expand value-added services such as short-form contents, podcasts and on-ground events to strengthened customer stickiness and engagement
- Leverage data analytics and automation to deliver personalised experiences, improve customer journeys, and enhance retention through predictive churn models and self-service platforms
- Grow B2B solutions through BizOne 2.0 and IP streaming for hotels, reducing reliance on traditional revenue streams and tapping new market segments
- Deploy rebates and promotional offers to price-sensitive segments and churn-risk customers, supporting retention and acquisition

Key Risk Indicators

- Financial and operational indicators
- Net promoter score
- Customer spending
- Inflation rate
- Customer churn rate

Link to Material Matters

- Revenue diversification and financial performance
- Responsible content
- Customer reach and experience
- Technology and innovation

Link to Strategic Drivers



ECONOMIC CONDITIONS

S F

Risks:

- Macroeconomic headwinds and global trade uncertainties undermining Malaysia's growth, with tariff related risk continuing to create instability
- Rising inflation driven by SST increases, minimum wage hikes and higher production cost, is eroding household purchasing power and straining business margins
- Foreign exchange volatility driven by geopolitical tensions and uncertain US fiscal policy
- Corporate earnings across sectors remain subdued, reflecting margin compression and weak external demand, recovery is expected to be slow and fragile well into 2026
- Bank Negara Malaysia has revised GDP forecasts downward, reflecting ongoing uncertainty in the global economy
- USD-denominated transponder leases and content costs continue to expose our business to forex volatility

Opportunities:

- Accelerate digitalisation and automation to streamline operations and optimise costs

- Align business strategies proactively through scenario planning to respond to changing economic conditions and evolving consumer sentiments

Key Mitigation Actions:

- Ongoing monitoring of key macroeconomic indicators such as GDP, inflation, OPR, foreign exchange rates and consumer sentiment to support timely recalibration of pricing, product mix and campaigns strategies
- Revenue resilience is strengthened through affordable content bundles such as Astro One and OTT partnerships and implementing targeted campaigns to sustain acquisition and retention
- Market and competitor intelligence is leveraged to anticipate industry shifts, refine strategic choices and maintain agility in business planning and investment priorities
- Forex exposure is actively managed through disciplined hedging and continuous review of USD-linked obligations particularly those related to transponder leases and international content costs

Key Risk Indicators

- Consumer and business sentiment indices
- Inflation rate
- Unemployment rate
- Overnight policy rate
- Exchange rate
- Financial and operational indicators
- Debt covenants

Link to Material Matters

- Revenue diversification and financial performance
- Customer reach and experience
- Technology and innovation

Link to Strategic Drivers



Key Business Risks and Opportunities

OPERATIONAL RISK

O

Risks:

- Business and service delivery interruption arising from inadequate vendor, supplier and partner performance, equipment constraints and limited resources, resulting in diminished service quality
- Supply chain vulnerabilities may affect the timely availability of critical equipment, materials and services driven by global component dependencies and logistical challenges potentially impacting installations and operational continuity
- Delays in technology implementation and system reliability issues due to vendor inadequacies leading to operational disruptions and deterioration in customer experience
- Operational execution risks stemming from workforce capacity constraints including reliance on outsourced teams and non-adherence to operational SOPs which may affect fulfilment quality, timeliness and consistency of customer-facing services

Opportunities:

- Enhance supply chain management and vendor relationships
- Leverage digital technologies and automation to strengthen operational resilience

- Diversify supply and content sources to reduce dependency risks

Key Mitigation Actions:

- Strengthen technology delivery and system reliability by enhancing vendor governance through structured deployment checkpoints, stricter service level agreement monitoring and improved oversight supported by ongoing engagement with key technology partners to improve delivery quality
- Maintain adequate supply buffers by securing chipset availability for residential gateway, sustaining 100 days of inventory for critical hardware (set-top boxes, smartcards, outdoor units), and implementing dynamic forecasting and diversified supplier sourcing to minimise reliance on a single supplier
- Enhance business continuity and crisis readiness through continuous review of BCM frameworks, annual crisis manual and activation of the Online Crisis Resource Centre (OCRC) to ensure up to date recovery procedures and contingency arrangements
- Strengthen operational workforce capability by enhancing oversight of outsourced partners, conducting regular performance reviews, enforcing SOP adherence, implementing capacity planning and installer auditing to ensure quality service delivery

Key Risk Indicators

- Service level performance
- Business downtime
- Risk flags on sales, inventory and operational planning reports

Link to Material Matters

- Vendor and supply chain
- Customer reach and experience
- Technology and innovation
- Climate change

Link to Strategic Drivers



TECHNOLOGY AND INNOVATION

S

Risks:

- Accelerating technology advancements may shortened the useful life of existing platforms and infrastructure, increasing the risk of premature obsolescence and unplanned reinvestment
- Delays in critical technology programmes, platform modernisation efforts and migration activities may adversely impact customer experience, product stability and speed-to-market
- Heavy reliance on third-party vendors heightened exposures to delivery shortfall and system misconfigurations that can disrupt service delivery
- Ageing legacy systems and end-of-life devices elevate the risks of performance degradation, unplanned downtime and customer attrition due to inconsistent service standards
- Rapid advancements in AI are reshaping the media and entertainment landscape, intensifying competitive pressure as global and regional players leverage AI-driven personalisation, content recommendations and automated distribution to deepen customer engagement

Opportunities:

- Enhance customer experience through advanced technology and user interface
- Leverage technology and data for a seamless content experience
- Monetise tech-enabled solutions such as Addressable Advertising solutions, streaming services and emerging digital platforms
- Capitalise on AI to streamline internal processes, enhance day-to-day operations and drive innovation across all businesses
- Explore generative AI applications to accelerate content creation and improve customer engagement

Key Risk Indicators

- Project progress report
- Technology-related customer complaints
- Customer satisfaction score
- Adoption rate

Link to Material Matters

- Customer reach and experience
- Technology and innovation

Link to Strategic Drivers



Key Business Risks and Opportunities

TECHNOLOGY AND INNOVATION (CONT'D)

S

Key Mitigation Actions:

- Maintain strong Board-level oversight of major technology programs, including platform modernisation, vendor management, and system migration activities to ensure timely and effective delivery
- Enhance technology governance and strengthen collaboration with external technology partners to improve delivery discipline, integration quality, testing robustness, and overall capability alignment
- Prioritise customer-centric technology investments by enhancing platform reliability, accelerating future deployment, to deliver innovative and future-ready services
- Drive enterprise-wide AI adoption by developing high-impact use cases across customer service, anti-piracy, advertising, and content operations, while expanding access to generative AI tools to boost efficiency and innovation
- Deploy next generation hybrid U-Boxes at scale to enable seamless self-installation and improve service continuity through combined satellite and broadband connectivity
- Expand the comprehensive unified audience measurement ecosystem from TV and Addressable Advertising, and progressively integrate digital channels to enhance Astro's advertising proposition

CYBER THREAT AND DATA PRIVACY

O

Risks:

- Prevailing risk of cybersecurity and data privacy threats due to reliance on technology and connectivity infrastructure
- Data breaches or misappropriation of information may lead to reputational damage, regulatory penalties and business disruptions
- Ineffective prevention or response to cybersecurity incidents may negatively impact customer and stakeholder confidence
- Non-compliance to the Personal Data Protection Act 2010 (PDPA) and Cyber Security Act 2024 may lead to business disruption, reputational damage and penalty exposures

Opportunities:

- Strengthen brand trust and customer loyalty by demonstrating robust and proactive cybersecurity measures
- Leverage advanced and scalable cybersecurity technologies to gain a competitive edge and ensure resilience
- Innovate data protection and privacy measures aligned with regulatory requirements and global best practices

- Enhance workforce awareness and cyber preparedness through regular training, simulations and best-practice guidance

Key Mitigation Actions:

- Strengthened cybersecurity posture by enhancing core system controls, tightening access and application security, and implementing advanced threat-detection tools, supported by external expert assessments to ensure robust protection of our systems and data
- Protect against malware and ransomware using advanced security tools, continuously monitor compromised devices, and uphold a strong governance framework to manage and escalate major incidents promptly
- Mandatory annual PDPA and compliance training was completed, contributing to over 10,000 learning hours supported by regular phishing simulations to reinforce cyber awareness
- Maintained robust cyber risk insurance coverage, ensuring comprehensive protection against unforeseen events

Key Risk Indicators

- Cyberattack and security incident reports
- Cybersecurity technology updates
- Data protection and privacy monitoring

Link to Material Matters

- Cybersecurity and data privacy
- Technology and innovation
- Business ethics and compliance

Link to Strategic Drivers



Strategic Priorities

Astro has cemented its position as Malaysia's leading content powerhouse by delivering impactful, entertainment across languages and platforms. Our strategic focus goes beyond content where we are building a 360° entertainment ecosystem that integrates digital platforms, social engagement, talent development, partnerships, and on-ground experiences. This positions Astro to deepen audience connection, drive new revenue streams, and lead the evolution of Malaysia's media landscape.



Content

Powering growth through local IPs and live content

LOCAL

We will prioritise strengthening our existing intellectual properties (IPs) while also developing new ones, focusing on local stories that resonate with and engage a wide range of audience segments. Our signature live shows like *Gegar Vaganza* and *Muzikal Lawak Superstar* returned with new seasons, drawing in 121 million total views and 49.8 million total views, respectively. We kept audiences engaged through our Megadrama slot with popular titles like *Dia Imamku* which amassed over 2.4 billion views on TikTok and became a cultural phenomenon. *Dia Bukan Syurga* attracted a total of 92.5 million total views. We also expanded into new genres to meet evolving viewer tastes, with series such as *Seribu Tahun* that tackles sensitive age-relevant issues.

Other standout titles included *The Exiled*, being the most-watched Chinese drama series on the Astro platform during the same period, attracting viewers beyond the Chinese-speaking market, with 2.9 million total views and nearly 1.0 million unique viewers.

House Kanavan, from the creators of Malaysia's No. 1 Tamil series, *Pasanga 3*, continued the winning formula of family dramas for Indian audiences with 228 episodes, reaching 8.7 million total views and 1.2 million unique viewers.

To adapt to evolving viewer preferences, we expanded beyond dramas by introducing innovative formats and strengthening talent development. Flagship talent development platforms like *Big Stage Alpha* which aimed to form the next-generation boy group captivated audiences with a total view of 72.8 million. *Raise The Star* a groundbreaking music competition where contestants vied to perform original songs composed by Malaysia's top talents, garnered 18.4 million total views. Fresh concepts such as *Talk To My Manager* featured celebrities managing

their kids as they performed on stage attracted nearly 62.4 million views and generated a massive buzz online with 293.0 million social views. *Mualim Muda* broadened our appeal to family and religious audiences, reinforcing our commitment to diverse and engaging content. Additionally, *Jaguh Rakan Muda*, a sports-focused program has been developed to connect with both urban and rural youth, embedding important social messaging such as anti-bullying awareness.

We also capitalised on the strength of established IPs by developing spin-offs that keep existing fans engaged while drawing in new viewers. A standout example is *Alpha Dreams Unlocked* that documented ALPHA's journey into the entertainment industry which captured 14.1 million total views. Building on this momentum, we are strategically extending this model to other key titles, including *Travelawak: Projek Bapak Bapak* with its spin-off *Dapur Bapak Bapak* and *Misi Lawak Superstar*, an offshoot of *Muzikal Lawak Superstar*, to maximise IP value, deepen audience engagement, and drive sustainable growth across our content portfolio.

We continue to strengthen our role as a trusted and leading strategic content partner by delivering tailored original productions that align with our partner's brand objectives while upholding Astro's high storytelling standards. Collaborations such as *Dapur Goodday: Misi Sarimah & Tuyah vs Che Ton* not only attracted branded partnerships but also earned industry recognition, winning Gold for Best in Festive and Bronze for Best in Influencer & Creative Marketing at APPIES 2025. Other collaborations included *Goodday KidSTART*, *Travel Anak Beranak* for Tourism Australia, and *Chef Terangkat* for Watsons, exemplify our ability to craft engaging, purpose-driven content that deepens client relationships and drives audience connection.

Strategic Priorities



Content

Powering growth through local IPs and live content

LOCAL (Cont'd)

As part of our efforts to monetise Astro-owned IPs, we are scaling the exportability and monetisation of Astro-owned IPs beyond traditional platforms and domestic borders to international OTT players. In addition, we are focusing on enhancing the value of our existing app ecosystem to attract more subscribers such as the introduction of special Astro One and third-party streaming apps pack. Simultaneously, we are constantly strengthening collaboration with our partners to enhance content visibility and user experience through curated rail strategies and premium title placement on our set-top boxes where improved highlight placements and thematic rails have helped reduce streaming fatigue and simplify content discovery.

On the silver screen, Astro Shaw continues to create breakthroughs in the local film landscape with a strong lineup of releases such as *Papa Zola The Movie* which grossed over RM69.0 million becoming the highest-grossing animation of all time in Malaysia. *Malam Terlarang* emerged as the highest-grossing local horror film, post-pandemic, earning close to RM13.0 million in Gross Box Office (GBO). We also led the release and promotion of *Banduan*, an adaptation of the 2019 Tamil blockbuster *Kaithi*. The film

delivered a strong box office performance, surpassing RM7.7 million in gross revenue, and went on to earn global acclaim with three nominations at the IIFA Awards.

Astro Shaw will continue to strengthen collaborations with leading industry players while actively growing partnerships beyond Malaysia, leveraging its creative capabilities and deep audience insights to explore new genres, broaden its content slate, and unlock regional growth opportunities. At the same time, the company is focused on reinforcing its role as a trusted and innovative film marketing partner by delivering integrated, culturally resonant campaigns with clear commercial impact. Building on the success of initiatives like *Keluang Man*, where collaboration with Wonda Coffee transformed the revival of a local icon into a nationwide phenomenon, Astro Shaw will pursue more brand partnerships that seamlessly merge storytelling with product relevance, creating immersive, multiplatform experiences from on-ground activations to branded content and merchandising that elevate film IPs, drive measurable brand results, and open new revenue streams and audience segments.

SPORTS

We remain the trusted home for sports in Malaysia, offering an unparalleled breadth of top tier global live sporting content that drives sustained viewership and strengthens our competitive advantage such as the Premier League, Speak Takraw League, Netball Super League, BWF World Championship. Despite no major sporting events in 2025, we have still seen an improved overall performance, reflected in rising consumption, deeper audience interaction, and sustained subscriber gains across both linear and digital platforms. For example, Stadiumastro.com delivered a record-breaking performance with 44 million page views and Astro Arena's TikTok surpassed one million followers in October, with over 50 million likes. On top of this, 2026 promises to be a big sporting year with the Asian Games and SUKMA in addition to our usual marquee content.

Looking ahead to FY27, there will be a concerted effort to expand our local home-grown sports events given the successful impact we had in the previous year. The Netball Super League (NSL) will start with a pre-season and end

with a newly introduced Regional Cup. For Speak Takraw League (STL), we will launch our next edition, the seventh *Grand Prix*. Both leagues continued to champion grassroots development. Klinik STL reached five states – Pahang, Penang, Johor, Perak, and Kuala Lumpur engaging over 2,000 youth participants, with the Top 40 selected to train at the newly launched National Sepak Takraw Academy. NSL's outreach focused on inclusivity, hosting clinics in Selangor, Johor, and Kuala Lumpur. The final clinic at SMK Pulau Carey, home to a large Orang Asli community, provided essential netball equipment including official balls, goal posts, bibs, cones, and markers ensuring access and opportunity for all.

Building on the success and traction of Malaysian sports, our strategic focus will centre on two core growth drivers: enhancing the competitiveness and commercial potential of the local futsal league and deepening our investment in school level sports development to build a sustainable talent pipeline.

Strategic Priorities



Content

Powering growth through local IPs and live content

NEWS

We are humbled that Astro AWANI was named Malaysia's most trusted news brand for the eighth consecutive year in Reuters Institute's Digital News Report 2025. This recognition reaffirms our leading position of credible and independent journalism since first achieving the ranking in 2018. On the international front, Astro AWANI will continue to solidify our role as a trusted global voice, delivering nuanced and timely insights that decode the complexities of international relations and shifting power structures. Our content will anticipate and align with regional transformations, including deeper ASEAN integration and the expanding influence of the Asia-Pacific, thereby reinforcing Malaysia's diplomatic and economic leadership through:

- **Fostering SME growth:** Astro AWANI's flagship sub-brand, *Jiwa SME*, will be revitalised to attract a broader Malaysian audience by blending SME growth with lifestyle appeal. Through marketplaces, live pitching, expert talks, and networking, the event will deliver direct engagement and multi-platform branding for sponsors energising SMEs and communities nationwide.
- **Driving the Future of News:** Digital innovation remains a key strategic priority, focused on improving efficiency and deepening audience engagement. We've integrated AI tools to streamline publishing and campaigns, enhanced content delivery through predictive and personalised systems, and activated our Customer Data Platform (CDP) to enable precise targeting and data-driven decisions. Cross-platform insights from web, app, and social channels now provide a unified view of audience behaviour, supporting more effective engagement strategies. Astro AWANI will also double down efforts in the integration of AI tools across publishing, reporting, and campaign workflows to reduce manual processes and enhance operational efficiency.



KIDS & YOUTH

Our edutainment offering continues to record positive on-demand performance, online sentiment, and social media engagement reflecting a demand for family-oriented original IPs rooted in local values with existing franchises like *Hikayat Batu Belah Batu Bertangkup* which quickly rose to become the number one scripted family series drawing over 4.8 million total views. *Didi & Friends Storytime* returned as the latest season of Malaysia's top preschool IP, contributing 26.1 million in total views. Positive reception was also given to brand new IPs such as *Jutawan Ekspres* which garnered 5.3 million total views and 23.5 million social views. This underscores the strategic opportunity to further invest in content that aligns with audience preferences while strengthening brand affinity and long-term viewership growth.

In today's AI-driven and digital-first environment, experience has become a powerful currency. Astro is strategically leveraging this through IP-driven on-ground events like Home of Kids, designed to create meaningful, real-world engagement with families across Malaysia. Demand for our IPs has also extended beyond local borders, as demonstrated by our recent partnership with Kidzstart to bring beloved brands such as *Cocomelon*, *Didi & Friends*, and *Omar & Hana* to audiences in Brunei. Moving forward, we will continue to unlock the full commercial potential of our IPs through diversified monetisation streams including toys, games, books, and merchandise strengthening Astro's ecosystem and deepening audience loyalty.





Content

Powering growth through local IPs and live content

ANTI-PIRACY: Protecting content integrity through strong enforcement, technology and industry collaboration

Digital content piracy remains a material risk to the sustainability of Malaysia’s media and creative industry. Astro continues to work closely with key authorities including the Malaysian Communications and Multimedia Commission (MCMC), the Royal Malaysia Police (PDRM) and the Ministry of Domestic Trade and Cost of Living (KPDN) to disrupt piracy networks and protect the integrity of legitimate content distribution. These collaborations have strengthened Malaysia’s regulatory and enforcement framework, including the approved amendment to the FINAS Act 1981 to explicitly address digital piracy within the regulatory regime.

In FY26, Astro took firm and decisive criminal and civil action against sellers and distributors of illicit streaming devices (ISDs). These efforts resulted in RM464,000 in criminal fines imposed by Malaysian courts, as well as RM936,000 in civil damages awarded to Astro and its commercial establishments subscription business.

As piracy operations increasingly leverage artificial intelligence and more sophisticated digital infrastructures, Astro has enhanced its anti-piracy capabilities through the deployment of AI-driven technologies. These tools improve the speed and effectiveness of detecting, monitoring, and removing infringing content, as well as identifying and taking down e-commerce listings for ISDs and illicit streaming services (ISSs). This strengthens enforcement outcomes while protecting intellectual property rights and consumer interests.

Collaboration remains a critical enabler. Astro has deepened engagement with regulatory and enforcement partners, including the National Cyber Security Agency (NACSA) and Cyber Security Malaysia, and expanded platform-level cooperation with e-commerce and social media players to

enable faster takedown of infringing listings and content. Internationally, Astro joined the Alliance for Creativity and Entertainment (ACE), the world’s leading anti-piracy coalition of over 50 global media companies, further strengthening cross-border enforcement collaboration.

To raise public and stakeholder awareness, findings from two research papers highlighted the cybersecurity risks associated with ISDs and ISSs, as well as the broader economic impact of digital content piracy on Malaysia. The analysis found that almost all popular illicit streaming applications analysed contained malware or spyware, exposing users to risks such as data theft, surveillance and wider cyberthreats. Some applications were also found to communicate covertly with remote servers without user awareness, raising concerns around unauthorised data transmission and potential misuse. These findings also point to the broader adverse effects on the local creative industry, including job losses and reduced tax revenue. The insights continue to inform Astro’s engagement with regulators and industry stakeholders, supporting the development of stronger policies to address digital piracy and emerging cybersecurity risks.

Astro’s sustained investment in anti-piracy is critical to the long-term sustainability of the media and content ecosystem. These efforts protect shareholder value, preserve industry livelihoods, and reduce cybersecurity and online harm risks to consumers and the nation. Our Group continues to strengthen preventive, detective, and corrective measures through legislative advocacy, enhanced IP protection, engineering innovation, legal enforcement, and public education. By leveraging technology and deepening collaboration with fellow content producers and regulators, Astro aims to combat piracy effectively across all platforms.

MOVING FORWARD



- Strengthen Astro’s local content leadership by growing signature IPs, developing new genres and formats, and scaling spin-offs, branded content collaborations and IP monetisation across domestic and international platforms.
- Reinforce Astro’s position as Malaysia’s home of sports by expanding local sports properties, deepening grassroots and school-level development, and enhancing the competitiveness and commercial sustainability of home-grown leagues.
- Advance Astro AWANI’s role as a trusted regional and international news voice through digital-first, AI-enabled journalism, stronger audience data capabilities and expanded purpose-led platforms that deepen engagement and commercial relevance.
- Accelerate growth in kids & youth by expanding family-oriented IPs through experiential engagement, regional partnerships and diversified monetisation streams, strengthening long-term brand affinity and loyalty.
- Strengthen regional content distribution to enable Astro’s local content IPs to travel, scale, and monetise beyond current markets such as Singapore and Brunei.

Strategic Priorities



Products

Delivering seamless, integrated products and experiences that drive engagement, retention and growth

PAY-TV

Astro will continue strengthening and expanding our Pay-TV value proposition by deepening the breadth and depth of our content and service offering. This includes growing the number of integrated streaming applications, enhancing the On Demand library and introducing more value-added services that improve convenience, choice and discoverability. Our aggregation strategy remains a key differentiator as it brings together an ever-wider selection of premium entertainment across genres, languages and formats. Through this, we aim to deliver a more seamless and future ready viewing experience that meets the expectations of Malaysian audiences in an increasingly competitive market.

Growth will also be driven by building stronger partnerships across the content, technology, telco and device ecosystems. By working closely with international and regional streaming providers, connectivity partners and advertising platforms, we will open access to new customer pools, widen distribution opportunities and strengthen our position as consumer behaviours and market dynamics continue to evolve. These collaborations play an important role in supporting innovation and enabling us to bring added value to customers across multiple touchpoints.

Astro will further refine segment-based solutions to better serve the diverse needs of households, communities and enterprises across Malaysia. We will enhance tailored propositions for East Malaysia, civil servants, young families, sports enthusiasts and value conscious households, ensuring each segment receives offerings that align with its needs and viewing habits. At the same time, we will continue strengthening customised solutions for SMEs and corporate clients through integrated entertainment, connectivity and advertising services that support engagement, productivity and business efficiency.

As part of our ongoing digital transformation, we will continue simplifying, digitalising and streamlining the customer journey. This includes reducing complexity in the product lineup, improving onboarding and support processes and enhancing platform reliability. A key focus is removing friction throughout the customer lifecycle, from discovery and purchase to installation, usage and after sales. Our aim is to provide a consistent and intuitive experience that allows customers to access and enjoy their services with greater ease.

We will also advance personalisation across our platforms by improving the user interface, recommendation engine and content discovery features on Pay-TV, Astro GO and U Box. Better curation, more intuitive search and personalised profiles will help deepen engagement and increase daily usage, reflecting the shift towards app centric and personalised viewing patterns. Product development efforts will continue to prioritise a more connected environment that fits naturally into customers' digital lifestyles.

Affordability remains an important priority, particularly in the current cost of living environment. Since the launch of Astro One packs at the end of 2024, Pay-TV gross adds grew 14% year-on-year, marking the second year that our gross adds are trending upwards. We will continue to review our pricing structure and promotional strategies to ensure we offer compelling entry points, broader bundling options and stronger value stacking.

These initiatives will help sustain acquisition momentum, improve customer lifetime value and ensure Astro remains accessible to a wide range of Malaysian households.

We will also continue to build brand trust, satisfaction and loyalty by improving product reliability, service quality and customer care. Following the improvement in our Net Promoter Score (NPS), we remain focused on addressing customer pain points, increasing first time right resolutions and strengthening end to end service consistency. These efforts are essential to deepening customer relationships, supporting retention and reinforcing Astro's long-term brand equity.

Sooka and NJOI

In FY26, Sooka delivered strong growth momentum, reflecting the strength of its value proposition in Malaysia's highly competitive OTT landscape. As at January 2026, total subscribers grew by 44% year-on-year, driven primarily by the Premium plan, which recorded a 88% year-on-year increase and emerged as both the fastest growing and highest ARPU segment. User engagement also strengthened during the year, with average time spent per user increasing by 43% to 774 minutes per user per month.

This performance was underpinned by continued efforts to enhance Sooka's content offering, pricing flexibility and reach. Key developments during the year included the introduction of long-term and annual passes to drive retention, expansion into new content formats such as microdramas to broaden audience appeal, and wider distribution through strategic partnerships, particularly with telco partners. In parallel, Sooka deployed AI-driven solutions, including an AI chatbot and AI-powered subtitling, to improve operational efficiency while enhancing the user experience. These initiatives collectively strengthened Sooka's competitiveness and positioned the platform for sustained growth.

Building on this momentum, Sooka will continue to focus on deepening user engagement, expanding monetisation opportunities and scaling its partner distribution model, while further leveraging technology to enhance efficiency and customer experience as the platform grows.

For NJOI Prepaid, the strategic focus remained on maintaining affordability and accessibility while improving customer experience for Malaysia's non-connected segments. In FY26, offerings were further simplified through the streamlining of the portfolio into five core packs, complemented by a wider range of pass durations, including both long-term and short-term options, to better meet diverse customer needs. To support revenue growth, NJOI also unlocked additional advertising inventory from FY26 onwards, creating new opportunities for incremental monetisation.

Looking ahead, NJOI Prepaid will continue to focus on delivering simple, accessible and relevant offerings, while optimising advertising yield and cost efficiency to ensure the platform remains sustainable and fit for purpose for its target segments.

Strategic Priorities



Products

Delivering seamless, integrated products and experiences that drive engagement, retention and growth

ENTERPRISE

Astro's Enterprise strategy is centred on delivering sustainable growth by strengthening our relevance and value to Malaysian businesses, particularly within the commercial and hospitality sectors. In FY26, we continued to advance this strategy through targeted product innovation, market expansion and robust anti piracy initiatives, establishing strong foundation for continued growth. As a testament of our efforts, we recorded 6% year-on-year growth in revenue despite challenges in hospitality sector.

Leveraging Astro's extensive content library and marketing assets, we have developed tailored enterprise solutions that drive customer engagement and support business growth. These offerings are designed to meet the evolving needs of our

customers, enabling them to enhance customer experiences and differentiate their propositions in an increasingly competitive environment.

Building on this momentum, Astro will continue to strengthen our role as a trusted partner by expanding our premium live sports content packages and multiplatform advertising solutions to help clients boost footfall and foster customer loyalty. At the same time, we remain focused on further strengthening antipiracy measures and awareness efforts to protect content integrity, safeguard revenue streams and ensure a sustainable ecosystem for our customers and partners.

BROADBAND

Broadband is foundational to delivering Astro's premium video experience, ensuring our TV customers enjoy seamless, high quality content consumption. In FY26, broadband customers grew by over 13% year on year, driven by compelling bundled offerings that integrate content and connectivity. With access to 80,000 hours of video on demand (VOD), high speed internet has

become integral to how customers discover, stream, and engage with our content. Through Astro Fibre, we strategically address the full spectrum of Malaysians' entertainment needs across both residential and enterprise segments. We therefore view broadband as a core pillar, critical to strengthening customer loyalty and satisfaction.

ADVERTISING

In an increasingly digital and fragmented media landscape, the real currency of growth has shifted from reach to attention. The fastest growing brands are those that command a greater share of consumers' attention—and this is where Astro plays a vital role in delivering meaningful outcomes for Malaysian advertisers.

While reach is increasingly easy to achieve, making a lasting impression is more challenging than ever. Astro provides advertisers with access to high attention, trust-building media, anchored in Malaysia's most established content and entertainment ecosystem. Across TV, mobile and cinema screens, radio and digital audio, as well as digital and social platforms, we connect brands with audiences through stories, voices and experiences that truly command attention.

The power of Astro's content intellectual properties continues to drive brand growth across millions of Malaysian households and increasingly within the modern battlefield for attention i.e. social media. Beyond our established strengths across TV, radio and network of websites, Astro IPs continue to fuel digital reach - to a combined following of over 130 million, adding more than 2.4 billion average monthly views across our social footprint - underscoring the strength of our storytelling and cultural relevance.

Our focus remains on making attention work harder, delivering measurable impact for businesses of every size. For SMEs seeking high growth, we continue to expand access to high-impact channels such as TV and radio through inclusive pricing strategies that help drive brand awareness and credibility.

For digital-first advertisers, we are enabling precision and performance through a Total Video approach, anchored by our TV Addressable Advertising solution and expanded across digital and streaming environments including Astro GO, Sooka, and over 40 Astro-owned websites and social platforms.

To meet constantly evolving market needs, we explore new ways to support advertisers' creative and commercial needs. This includes piloting AI-powered advertiser solutions to make it easier to create attention-grabbing branded content that leverages Astro IPs, as well as content-to-commerce initiatives that embed shopability across our ecosystem - from live selling experiences with radio personalities on TikTok to online interactive moments that cater to fans of Astro's signature shows. Complementing these efforts, we have begun testing new TV trading models with selected clients, piloting CPM-based buying frameworks alongside traditional gross rating point (GRP) trading to ensure our pricing aligns with current digitally driven buying behaviours.

To strengthen accountability and impact, we also continue to expand outcome-based pricing models to key advertisers, including pay-for-performance partnerships, and will continue to explore the introduction of more advanced effectiveness measurement methodologies that demonstrates Astro media's true contribution to business results.

As Astro continues its transformation journey, our value proposition is clear: to deliver attention that grows brands, builds trust and drives outcomes for advertisers across Malaysia's most trusted entertainment ecosystem.

Strategic Priorities



Products

Delivering seamless, integrated products and experiences that drive engagement, retention and growth

KULT

To accelerate Astro's shift towards digital-led, high-value advertising solutions, our Group launched KULT in July 2025. KULT is a culture-driven digital advertising unit designed to capture growth in Malaysia's expanding digital ADEX market by integrating premium video, creator and influencer marketing, social commerce, performance advertising, and first-party audience insights into a single ecosystem.

In its inaugural year, KULT advanced Astro's transition to higher-margin digital advertising by capturing demand from

fast-growing segments such as short-form video, creator-led campaigns, social commerce, and performance-driven advertising. Leveraging Astro's first party data and cross-platform optimisation, KULT delivered improved reach, targeting precision, and ROI measurability for advertisers.

As KULT scales, it is strengthening advertiser partnerships, unlocking new client categories, and diversifying revenue streams, positioning it as a key growth pillar in Astro's long-term digital and advertising strategy.

MOVING FORWARD



- Continue strengthening the Pay-TV value proposition through deeper content aggregation, expanding streaming integrations, enhanced personalisation and simplifying digital journeys, while reinforcing affordability, reliability and customer trust to drive sustainable engagement and retention.
- Accelerate Sooka's growth through differentiated content, technology-enabled engagement and retention initiatives, as well as deeper partnerships with telcos and device partners.
- Drive NJOI Prepaid revenue by increasing demand for NJOI-specific advertising inventory, reinforcing value-based messaging through long-term passes, and further simplifying purchase journeys.
- Expand enterprise growth by deepening partnerships with commercial and hospitality clients, scaling premium live sports and multi-platform advertising solutions, and strengthening anti-piracy measures to protect content integrity and revenue sustainability.
- Deepening the convergence between broadband connectivity and premium video experiences to support retention and long-term customer value.
- Grow advertising revenues by scaling attention-based, outcome-driven solutions across TV, digital and streaming platforms, expanding addressable and Total Video capabilities, and advancing innovative trading, measurement and commerce-enabled advertising models.
- Scale KULT as a high-value digital growth engine by deepening advertiser partnerships, expanding creator-led and commerce-driven solutions, and leveraging first-party data and performance capabilities to unlock new revenue streams.



Cost Management

We continue to strengthen our profitability and sharpen resource allocation by optimising our cost structure, supported by the ongoing transformation of our core customer systems beyond everyday efficiency efforts. Our commitment to digitalisation, simplification, and process automation remains central to driving sustained operational improvements. Building on this momentum, we are advancing a range of AI-driven initiatives and deepening the integration of automation and machine learning across our businesses to further elevate efficiency and unlock new value.

MOVING FORWARD



- Recalibrate the legacy cost base and advance a more flexible, asset-light operating model that reflects current Pay-TV market dynamics.
- Streamline systems and processes to deliver meaningful reductions in unit costs.
- Boost organisational efficiency by simplifying structures and harnessing digital technologies to enable faster, more agile operations.
- Undertake thorough reviews of project portfolios across all business units to ensure optimal deployment of human and financial capital.
- Scale proven automation and machine learning initiatives while continuing to identify new opportunities for digitisation.
- Strengthen decision-making by applying rigorous business case evaluations to all major strategic initiatives.

Strategic Priorities



Sustainability

Advancing sustainability through our five ESG Pillars

Our five ESG Pillars form the cornerstone of our Group-wide sustainability strategy. These pillars steer initiatives across our Group and through our Foundation, Yayasan Astro Kasih, which is committed to delivering innovative and impactful long-term projects that empower communities and drive positive change.

RESPONSIBLE BUSINESS

Astro upholds robust corporate and sustainability governance frameworks to ensure ethical practices, transparent stakeholder engagement, regulatory compliance, and proactive risk management across all areas of our business.

CARING FOR OUR ENVIRONMENT

Our Group is committed to achieving net zero by 2050. Guided by our Climate Roadmap, we continue to advance efforts to reduce GHG emissions through energy-efficiency initiatives, preventive measures, and the adoption of solar panels to generate clean, renewable energy. In line with our long-term strategy, we have also begun addressing Scope 3 emissions to manage indirect impacts across the value chain and drive meaningful progress toward a sustainable future.

VOICE FOR GOOD

Astro is uniquely positioned to serve as a Voice for Good by broadcasting Public Service Announcements (PSAs) and promoting ESG-related content. We actively champion sustainability conversations and deliver content that entertains, informs, and inspires Malaysians across TV, radio, digital platforms, and on-ground engagements. Our advocacy extends to raising awareness on critical issues, including environmental protection, education, community empowerment, mental health, humanitarian aid, and disaster relief. Furthermore, we are strengthening our commitment to accessibility and inclusivity by ensuring equal access to content for all audiences, while championing child safety across our platforms to create a secure and positive media environment.

EDUCATION FOR ALL

Our proprietary content and on-ground initiatives inspire youth to prioritise education while promoting holistic development through sporting excellence. Flagship programs such as Astro Kem Badminton, Klinik STL, and Klinik NSL nurture young talent and instil discipline through sports. In addition, our collaboration with Teach For Malaysia under the Future of Work initiative equips students with essential skills for tomorrow's workforce, reinforcing our commitment to education and empowerment.

COMMUNITY DEVELOPMENT

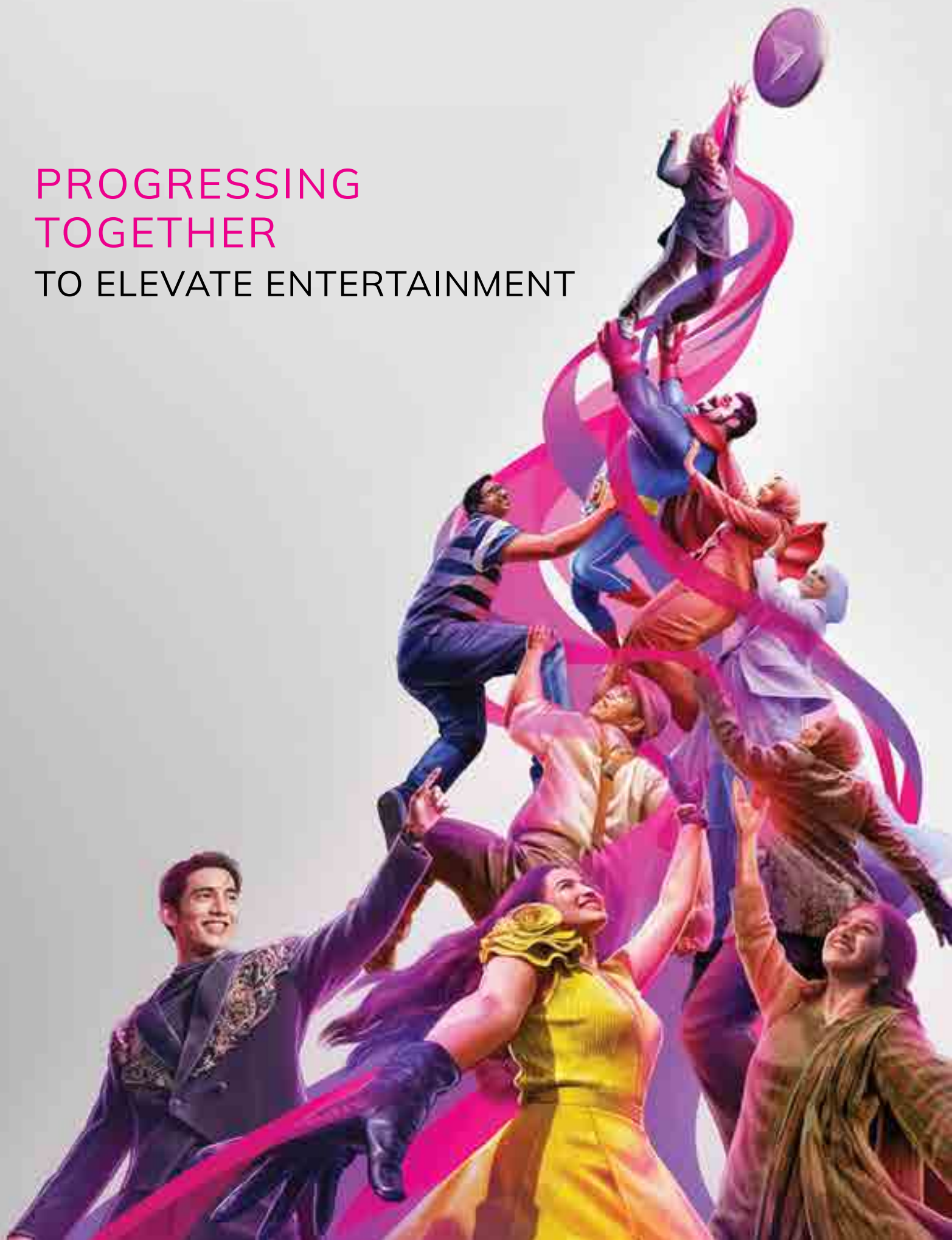
We are committed to empowering communities and driving lasting social impact through targeted initiatives in education, sports, and community engagement, while ensuring timely responses to emergencies. Additionally, we champion volunteerism and mobilise resources to support emergency relief and environmental protection, reinforcing our dedication to social responsibility and building resilient communities.

MOVING FORWARD



- Climate Action: Review and develop the next phase of our Climate Roadmap, aligned with our ambition to achieve Net Zero by 2050.
- Environmental Advocacy: Continue promoting environmental awareness and act as a positive force by sharing community messages through Voice for Good content across all platforms.
- ESG Integration in Content: Embed ESG-related messaging into our content platforms, ensuring sustainability themes are reflected in programming and campaigns.
- Emissions Reduction: Implement strategies to lower carbon output and embed sustainable practices across operations.
- Resource Efficiency: Highlight responsible use of electricity and water across all office locations.
- Waste Management: Develop comprehensive initiatives to reduce, reuse, and recycle materials throughout our operations.
- Scope 3 Awareness & Data Gathering: Kickstart vendor outreach to raise awareness and collect data, fostering collaboration for sustainable supply chain practices.
- Youth & Sports Development: Expand outreach programs such as Astro Kem Badminton, Klinik STL, and Klinik NSL to nurture talent and encourage active lifestyles.
- Community Engagement: Seek innovative ways to inspire and assist communities through impactful initiatives.
- Volunteerism: Enhance volunteering initiatives and drive more active volunteerism, encouraging staff to participate in community service and support local causes.

PROGRESSING
TOGETHER
TO ELEVATE ENTERTAINMENT



Content

Astro continues to cement its position as Malaysia's leading content powerhouse, delivering must-watch entertainment beyond television that resonates with millions of viewers across multiple languages and platforms. Not only have we retained our position as Malaysia's top home of entertainment, but we have also strengthened our leadership with content that consistently tops viewership charts through compelling storytelling and cultural resonance.



Our commitment to delivering an exceptional customer experience drives us to continuously evolve our content strategy in line with changing audience preferences and industry trends. We are building a holistic entertainment ecosystem that extends beyond traditional TV, offering a 360° multitainment experience through social engagement, on-ground events, and talent discovery. This is powered by innovative platforms, strategic partnerships, immersive on-ground activations and merchandising. Astro is not just adapting to change; we are shaping the future of entertainment in Malaysia and beyond.

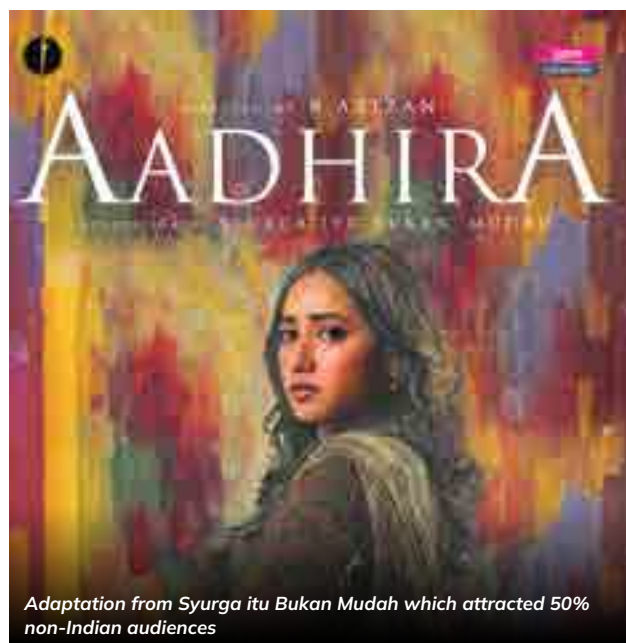


FY26 was a landmark year for Astro. We achieved record-breaking viewership with a robust content pipeline that resonated with and was watched by diverse communities. For example, *Dia Imamku* was the No. 1 entertainment programme during Ramadan and Raya 2025. Meanwhile, Astro Shaw delivered Malaysia's No. 1 local animation of all time with *Papa Zola The Movie*, which grossed over RM69.0 million GBO, as well as the No. 1 local horror film post-pandemic with *Malam Terlarang*, which collected close to RM13.0 million GBO. In addition, we further strengthened our position as an aggregator of streaming apps by integrating Max and Amazon Prime Video into our U-Boxes, enriching our international content portfolio.

Astro leveraged its prime position in discovering and nurturing the next generation of creators and performers by building a strong multiplatform content monetisation ecosystem. Flagship initiatives such as *Big Stage Alpha* exemplify this approach by combining online auditions with live performances and amplifying engagement through social and on-ground activations. This initiative introduced the new singing sensation ALPHA, whose rapid rise in popularity unlocked new monetisation opportunities across multiple channels, transforming into a diversified, long-term revenue stream.

Content diversity at its best

In 2025, Astro reaffirmed its position as Malaysia's leading destination for dramas by delivering cross-demographic appeal and storytelling that resonates with a diverse range of audiences. Siti Rosmizah's annual Ramadan and Raya series continued its winning streak with *Dia Imamku*, which became a cultural phenomenon, amassing over 2.4 billion views on TikTok and surpassing all her recent works. The drama garnered an impressive 197 million total views and 9.2 million unique viewers. *Dia Bukan Syurga* explored profound themes of resilience, emotional abuse, and redemption, portraying a woman's struggle in a toxic marriage and her journey toward healing and empowerment. The series attracted 92.5 million total views, seven million unique viewers and 331 million social views. *Mutiara Dalam Debu*, a novel adaptation blending romance and mystery into an emotionally gripping narrative, captivated almost 57.4 million total views and six million unique viewers.



Content

Astro's dramas have sparked meaningful conversations by addressing powerful social themes. *Seribu Tahun* addressed the relevant and prevalent issues of Alzheimer's, achieving an impressive 54 million social views, 58.7 million total views and 7.3 million unique viewers. *Rumah Tanpa Luka* made history by featuring Astro's first actress with Down syndrome, addressing discrimination against individuals with different needs. The drama garnered 50.2 million total views and over 5.9 million unique viewers. *Mandul Bukan Pilihan* confronted the emotional and societal pressures surrounding infertility, reaching 62.1 million total views and over 6.2 million unique viewers.

Entertainment and signatures with a fresh twist



Astro unveiled new, distinctive signature shows that successfully captured new and diverse audiences. *Talk To My Manager* broke new ground as a family entertainment competition where showbiz becomes a family affair. Celebrities managed their kids as they performed on stage, while the parents' management skills were evaluated weekly. The show attracted nearly 62.4 million total views, 6.7 million unique viewers, and generated massive buzz online with 293 million social views. Its unique blend of celebrity appeal and family dynamics drew audiences across all age groups, elevating digital engagement to new heights with an additional one million live views on Gempak's TikTok during the finale. Contestants such as Auddra, Amad, Marsha, and Hadi quickly rose to fame, fuelling and sparking strong interest from celebrities eager to join the next season.

Big Stage Alpha reimagined the iconic Big Stage format with a bold twist, creating Malaysia's ultimate boy group through a K-pop-inspired survival show. This revamped concept aimed to form the next-generation boy group via a unique singing competition that combined individual performances with group dynamics. The show captivated audiences with a total view of 72.8 million views and 7.7 million unique viewers, while its digital extensions reached 177 million social views and provided the platform for the boys to debut *Bang Bang Monalisa*, their first single.

Astro also launched *Raise the Star*, a groundbreaking music competition where contestants vied to perform original songs composed by Malaysia's top talents, including Aina Abdul, Audi Mok, Shila Amzah, Ikhwana Fatanna, and Ajai. Each composer crafted an exclusive track for one chosen through nationwide auditions and rigorous TikTok evaluations. The show captivated

audiences with 18.4 million total views, 1.8 million unique viewers and a social media reach of 24 million.

Astro premiered a new Islamic signature show with *Muallim Muda*, a refreshed reality competition designed to uncover the next generation of Islamic personalities and preachers. Mentored and judged by renowned ustazs, academicians, and celebrities, contestants competed to demonstrate intellectual, social and oratory skills, aspiring to become role models and trusted voices on Islamic matters, particularly for youth. The show garnered 28.6 million total views, five million unique viewers, and 26 million social views, becoming as Astro Oasis channel's best-performing Islamic IP in 2025.

Returning favourites and signatures

Astro continued to deliver a compelling mix of returning favourites and refreshed formats that kept audiences entertained throughout the year. The highly anticipated singing competition of the year, *Gegar Vaganza* made a triumphant return for its 12th season. With extraordinary musical performances and intense rivalries among contestants, the show captivated audiences nationwide, drawing 121 million total views and 8.3 million unique viewers. It also achieved impressive social view of over 204 million across all digital platforms and almost doubled its engagement on Astro GO and On Demand.

Beyond *Gegar Vaganza*, Astro premiered a strong slate of returning live signature shows alongside fresh new formats. *Kilauan Emas* returned with a talented pool of senior contestants, delivering memorable performances that attracted 51.2 million total views and 76 million digital views. *Muzikal Lawak Superstar 5* continued to charm the audience with its unique blend of musical and comedy, garnering 49.8 million total views and 133 million social views.

Classic Golden Melody, Malaysia's longest-running singing competition, maintained its stellar performance with over 8.9 million total views. Celebrating its 25th anniversary, the show introduced a revitalised format featuring an outdoor boot camp and new challenges that engaged fans beyond the screen, driving strong online and on-ground interactions.

This year also marked a major milestone with the return of one of Astro's most iconic Chinese IPs, *Astro Star Quest*, after an eight-year hiatus. As one of Malaysia's most exciting singing competitions for young talents, this IP has launched the careers of numerous renowned singers, including Nicholas Teo, Andrew Tan and Uriah See. Featuring a refreshed format, the show became the talk of the town, attracting 7.9 million total views, 1.4 million unique viewers, and 6.3 million total social views.

Sepahtu Reunion Live 2025 remained Malaysia's most popular comedy show, consistently ranking among the Top 10 programmes. The episodes attracted over 7.5 million unique viewers that driving a strong cumulative total of 53.2 million views. Its appeal extended beyond TV with the *Sepahtu Reunion Live Tour* in Johor, entertaining more than 5,000 fans over two days.

Content

Engaging audiences through variety and reality hits



The hit format that features only seniors in the most engaging way



Partnering the Ministry of Youth and Sports to empower and engage youth



Travel With Buddies celebrates unscripted adventures driven by friendship and shared moments

ALPHA, the boy group formed through *Big Stage Alpha*, was awarded their own reality series, *ALPHA Dreams Unlocked*. The series chronicled their post-show journey and intensive training in South Korea, offering fans an intimate look at their rise to stardom. The show captivated 4.5 million unique viewers with a total view of 14.1 million, further cementing ALPHA's position as one of Malaysia's most promising entertainment acts.

Astro partnered with the Ministry of Youth and Sports to launch Malaysia's biggest youth reality show, *Jaguh Rakan Muda*. This dynamic programme followed Malaysian youth as they competed in a series of mental and physical challenges, inspiring a new generation of leaders and achievers. The show championed unity in diversity, inclusivity and anti-bullying messages, featuring contestants such as national athletes, athletes with disabilities, beauty pageant winners, social media influencers, school children and more. *Jaguh Rakan Muda* attracted 29 million total views, 6.8 million unique viewers, and achieved a total social view of 9.7 million.

Travelawak: Projek Bapak Bapak, a travelogue-comedy celebrating senior citizens through humour and friendship, continued its success into Season 4 with partnerships from Hong Kong Tourism and Adabi. The programme garnered over 23.3 million total views, 5.2 million unique viewers, and an impressive 17 million views from user-generated content on Tik Tok, a remarkable feat for a show centred on veteran celebrities exploring new destinations. Meanwhile, *Travel with Buddies* saw Axian, our food and lifestyle connoisseur, leading his celebrity friends on an unscripted, heartfelt adventure where surprises, laughter and healing unfolded along the way. This unique 'blind box' travel format became a fan favourite, entertaining 1.1 million unique viewers with 3.7 million total views.

For the festive lineup, *Fate or Fake*, Malaysia's first metaphysics game show, brought Feng Shui tips and knowledge to the audiences, drawing 1.4 million unique viewers with total views exceeding 12.9 million across all platforms.



Banduan, a gripping 2025 action thriller adapted from the Tamil hit *Kaithi*



Magik Rompak, a high-energy heist adventure where magic, mischief, and crime collide in an unforgettable robbery

The leading partner for films

While Hollywood blockbusters continue to attract audiences, Malaysian viewers are increasingly embracing locally produced films. Building on our successful alliance with Monsta, *Papa Zola The Movie* grossed over RM69.0 million, becoming the highest-grossing animation of all time in Malaysia. With proven expertise in marketing and distribution, Astro Shaw amplifies stories beyond the screen, driving audiences, brands and franchises at scale. We also marketed and distributed *Banduan*, a Malaysian adaptation of the acclaimed 2019 Tamil hit *Kaithi*, produced by Number Twenty One Media. The film achieved over RM7.7 million in GBO and gained international recognition with three IIFA Award nominations. Ultimately, Astro Shaw continues to anchor Malaysia's long-term franchise scalability, holding six of the nation's Top 10 highest-grossing local films of all time within its portfolio.

Content

We continued to strengthen partnerships with leading industry partners, driving new collaborations and exploring diverse genres and storytelling. Our collaboration with EJJ Films for *Money Games* united creative talents from Malaysia and Hong Kong, making it the second highest-grossing Malaysian Chinese New Year movie with earnings of RM9.6 million. Directed by Adrian Teh, *Magik Rompak* blended magic with a high-stakes heist in a uniquely Malaysian narrative, grossing an estimated RM7.5 million GBO.

Beyond its box office successes, Astro Shaw reinforced its position as a trusted and leading marketing partner in the film industry. The release of the live-action *Keluang Man* film signalled the start of the Astro Shaw Cinematic Universe, marking a pivotal moment in which Astro and Wonda Coffee turned the revival of a cultural icon into a nationwide movement. The launch of the special edition, Wonda Kopi Edisi Kluang paid tribute to *Keluang Man*'s hometown and Malaysia's coffee heritage. The campaign delivered exceptional results, with sales soaring in the first five months and three million cans were sold. The campaign reached more than 28 million Malaysians and significantly strengthening brand awareness and core brand metrics. Through these strategic collaborations, *Keluang Man* not only captivated audiences but also set new benchmarks in marketing excellence, winning 12 prestigious marketing awards across leading industry platforms including Dragons of Asia 2025, The MARKies Awards 2025, The Loyalty & Engagement Awards 2025 and the Marketing Excellence Awards.

Astro Shaw produce Malaysia's first branded movie, *Abah Saya Uncle Mike*, which tells the inspiring true story of A Malaysian Chinese man, who adopted and raised three Muslim children, reflecting Malaysia's rich cultural diversity.

The Home of Sports built for fans

Despite the absence of major global sporting events in 2025, it was a record-breaking year for Astro across both local and international sports. We sustained strong engagement with fans as digital and social platforms continued to reshape sports consumption in Malaysia. Stadiumastro.com delivered its best performance yet, achieving 44 million page views in 2025, a 133% year-on-year increase. Astro Arena's TikTok surpassed one million followers in October, with over 50 million likes, cementing its status as Astro's fastest-growing sports platform.

Astro reaffirmed its commitment to Malaysian sports by spotlighting culturally significant competitions through the Sepak Takraw League (STL). The Perak GP Final between Perak Bison and Kelantan Warriors emerged as a standout moment, reflecting the league's strong audience interest. Viewing minutes on Astro GO climbed by 129%, while Sooka conversions increased by 54%, highlighting STL's ability to drive subscriptions and deepen viewer engagement. Over the course of the season, STL generated 105.8 million views and reached 6.4 million unique viewers, reinforcing its nationwide appeal and deep cultural resonance. The NSL and STL strengthened athlete performance and resilience, contributing directly to gold medal victories in Netball and Sepak Takraw at the 2025 SEA Games.

Netball Super League (NSL) also achieved strong results with Astro GO viewing minutes at 4.8 million, a 60% increase, while Sooka conversions skyrocketed by 474%. Digital engagement was equally impressive, with NSL 2025 videos on Astro Arena's social platforms surpassing 33 million views. Overall, NSL recorded a total of 16.4 million views and reached 3.5 million unique viewers, highlighting its growing fan base and digital traction.

On the international front, the Premier League continued to lead in engagement and monetisation, particularly on Sooka. The league recorded a year-on-year growth of 23%, alongside a 4% increase in conversion rates, reinforcing its role as a key driver of subscriptions. Overall, the Premier League generated 277.1 million views and reached 11.2 million unique viewers, highlighting its unmatched appeal and sustained strength in driving audience interest and platform growth. Malaysia's historic performance at the BWF World Championships in August delivered standout audience engagement, particularly on the final day of the tournament. On digital platforms, the winning moment by mixed doubles pair Chen Tang Jie and Toh Ee Wei generated over three million views on Astro Arena's TikTok page. Overall, the BWF World Championships recorded a total of 55.2 million views and reached 5.5 million unique viewers, reflecting strong nationwide interest and sustained engagement.

Building future entrepreneurs



Reaffirming our commitment to champion Malaysian innovation, we continued with *Innovathon Season 3*, a groundbreaking TV show fully funded by the Ministry of Economy and the Ministry of Science, Technology and Innovation. This unique format has earned widespread acclaim for showcasing local innovators and their creations, attracting an impressive 6.8 million unique viewers and generated an impressive total view of 39.5 million.

Small Medium Enterprises (SMEs), which account for 97% of businesses in Malaysia, remain a community that Astro is dedicated to empowering through innovative intellectual properties. *The Business Transformer* is a platform where SME owners can present their challenges for experts to provide targeted solutions.

Content

We also introduced *Goodday KidSTART*, a brand-new, family-friendly reality show. This breakthrough programme featured 20 talented Malaysian child entrepreneurs, or ‘kid-preneurs’, who developed and pitched their business ideas to a panel of industry leaders in the hopes of securing investment to turn their dreams into reality. The series garnered nearly one million total views and 1.6 million digital views.

Astro Originals: Crafting authentic stories for Malaysians

It was an eventful year for Astro Originals as we continued to deliver a string of successful premium original series. With bold storytelling across diverse genres and a steadfast commitment to cultural authenticity, Astro Originals is redefining how local stories are experienced and celebrated.

Astro Originals launched the highly anticipated *One Cent Thief Season 2*, continuing the gripping journey of Iman Shah as he joins forces with the hacking collective Digital Karma to dismantle the empire of the notorious drug lord Ibu Zara. Building on the success of its debut season, Season 2 has captivated audiences with its compelling narrative and dynamic characters, achieving 22.6 million total views and six million unique viewers along with 95 million in social views across digital platforms.



Engaging the young audience with our Astro Originals

2025 also marked a year of championing female-led series. *First Wives*, starring Mimi Lana and Melissa Campbell, is a crime-comedy drama about two best friends seeking revenge after their husbands’ betrayal. Combining dark humor, thrilling heist sequences, and strong female leads, the series became the best-performing Astro Originals of 2025 with 17.6 million total views, 5.2 million unique viewers and 53 million social views. We also introduced Astro Originals’ first sports-themed drama, *Generasi: Perfect 10*, which tells the inspiring true story of a resilient young girl chasing her dream to become a national team gymnast. The show garnered 21.2 million total views and 5.1 million unique viewers. The show also performed strongly on the digital front with a social view of 74 million.



The top-performing Chinese Astro Original of the year, setting the benchmark for audience reach and impact

Our Chinese-language Astro Originals reached new heights in audience engagement. *Bride from the Past*, a supernatural romance about a filmmaker investigating ghost weddings who falls in love with a ghost bride while uncovering dark secrets including his own involvement in her tragic past, emerged as the most-watched Chinese drama series on the Astro platform with 4.7 million total views and 1.2 million unique viewers. *Step Dave*, a romantic comedy about a carefree 24-year-old playboy whose life changes when he falls for a single mother with three children, charmed audiences with its heartfelt narrative and the on-screen chemistry between leads Glenn Yong and Lynn. It recorded 3.5 million total views and nearly one million unique viewers and earned recognition at the 2025 Asian Academy Creative Awards, securing two prestigious honours: Best Actor/Actress in a Comedy Role and Best Adaptation of an Existing Format (Scripted).



The Exiled, a gritty crime drama about loyalty, family, and the fight for redemption amid betrayal and blood ties

Other standout titles included *The Exiled*, a gripping thriller centred on old blood feuds and a vengeful cop igniting a ruthless fight for survival when a triad widow tries to go straight, became the most-watched Chinese drama series on the Astro platform during the same period, attracting viewers beyond the Chinese-speaking market. Headlined by Hong Kong icons Ali Lee and Lai Lok-Yi alongside local stars Henley Hii, Alvin Wong and Elyn Leong, it has performed tremendously well, with 2.9 million total views and nearly one million unique viewers.

Content

Engaging younger generations

Astro continues to deliver fun, educational, and safe content for children, blending local favourites with global hits. Our programmes spark creativity, curiosity, and positive values while immersing children in engaging stories and interactive learning experiences.

The Chosen One Xtra, was a new spin-off of the popular reality show, *The Chosen One*, aimed to discover talented performers under 18. The competition captivated audiences, attracting 1.5 million unique viewers and over 3.9 million total views, and 142 million social views.

Hikayat Batu Belah Batu Bertangkup offered an epic, fantasy-filled retelling of a famous regional fairytale reminiscent of *Hansel and Gretel*. This adaptation quickly rose to become the number one scripted family series drawing over 48 million total views, 1.3 million unique viewers, and 20 million social views across social platforms. Astro also collaborated with KL Motion to create *Jutawan Ekspres*, which garnered 5.3 million total views and 23.5 million social views. This IP partnered with CIMB to deliver financial literacy content featuring a custom character across events, podcasts, and digital platforms. *Geng D.U.I.T.*, Astro's family drama for the holy month of Ramadan, introduced a family-friendly, faith-based comedy, attracting over 4.7 million total views, 1.7 million unique viewers, and four million social views across social platforms. The meet and greet with the cast drew 1,000 fans in Kelantan while its Terjah Bazaar activity welcomed 2,000 visitors.

Didi & Friends Storytime returned with its latest season of Malaysia's top preschool IP, with a mission to instil a love of reading among pre-schoolers. The series featured magical interpretations of global fables and was complemented by a commercial partnership with Popular Bookstore and Toad Publishing to produce 36,000 physical books. The show captured 2.2 million unique viewers and contributed up to 26.1 million in total views, while continuing to generate over 6.1 million social views in 2025 and adding 266,000 new digital subscribers, including audiences from Indonesia, Brunei, Singapore and Thailand.



Oga & Friends, a gentle animated series about friendship, teamwork, and caring for the environment

Oga & Friends, the region's first ESG-themed animation, returned for a second season with a fresh twist combining messages of environmental preservation and sports themes, championing games such as sepak takraw and badminton. The series introduced Reemo, a new baby tiger character, and amassed over 7.9 million total views and 1.3 million unique viewers. Its sports-themed songs, including 'Kuatnya Kita' by Wani Kayrie and 'Akulah Juara', were watched over 378,000 times. It also had 246,000 views and 1.8 million impressions on social media. Reemo was also appointed ambassador of the KITA Run Fest, where checkpoints featured the fun Oga Street Challenge.

We launched *Travel Anak Beranak*, an original travel reality series in partnership with Tourism Australia. Featuring Malaysian celebrity parents and their children tackling adventure-based challenges across Australian attractions, the series became a digital hit with 12 million social views. In 2025, Astro's flagship immersive event for families, Astro Home of Kids, toured multiple locations in Kuala Lumpur and Johor, drawing large crowds eager to engage with top local and international kids' IPs. A total of 14 exciting IPs made 144 mascot appearances and performances, entertaining visitors with games and activities. This year, Astro Home of Kids attracted 40,300 visitors and boosted revenue through sponsorships, merchandise sales and new subscriber sign-ups. Over 2,000 visitors purchased tickets to special performances during the event, which generated media coverage traction. Sponsored by KFC, The Chicken Rice Shop, Petronas and Champs, Astro Home of Kids also joined forces with the Children's Protection Society. Beyblade also participated in the event at Pavilion Bukit Jalil, with 1,008 schools, including 169 in Selangor, signing up for national Beyblade competitions. Additionally, Astro hosted the Astro LaLaport Fun-tastic Holiday event at LaLaport Mall in Kuala Lumpur, which was attended by a crowd of 890,000.

Bringing the best of the world to our audience

In 2025, we expanded our library of content with the seamless integration of brand-new streaming services, including Amazon Prime Video, HBO Max and SunNXT into Astro's platforms.

Astro sustained a strong pipeline of top-rated movies and series that resonated with diverse audience segments. Our international movie lineup remained robust, featuring an exciting slate of Fast Premiere titles from HBO Max such as *The Lord of the Rings: The War of the Rohirrim*, *Companion*, *Mickey 17*, *The Alto Knights*, *A Minecraft Movie*, *Sinners*, *Final Destination: Bloodlines*, and *Superman*. Other standout performers included *Ne Zha*, *The Equalizer 1, 2 & 3*, *Rambo 3*, *The Last Witch Hunter*, and *Snake Eyes: G.I. Joe Origins*, and *The Legend of Zang Hai*, which collectively drove viewership through action-led and franchise-based content. Family favourites and blockbuster titles such as *Minions*, *Black Water: Abyss*, *Sonic the Hedgehog 2*, *Top Gun: Maverick*, and *The Garfield Movie* also performed exceptionally well.

Content

As the Home of Awards, Astro brought audiences with exclusive live coverage of major global award shows throughout the year. This included the Golden Globe Awards 2025, 67th Annual Grammy Awards, BAFTA Film Awards, BAFTA TV Awards, Emmy Awards, and the Oscars 2025 via Disney+. These telecasts continue to attract high-value viewership, reinforcing Astro's leadership as the destination for world-class live events and red-carpet entertainment.

To deliver further value to our customers, Astro collaborated with all the partners by leveraging their high-profile titles to increase activation and brand engagement for both parties. We executed impactful campaigns with our streaming partners through high-profile activations that captured audience attention and deepened engagement. Highlights include *Stitch at Home for Kids 2025* with Disney+, and major Netflix campaigns such as *Stranger Things Season 5* and *Wednesday Season 2*. Beyond bringing access and exclusive titles from Hollywood, Korean, Asia and Bollywood, we also successfully launch for the first time, live access to sporting events such as NBA on Prime Video and WWE Raw on Netflix.

Going beyond TV experience

2025 was a year of immersive storytelling and audience-first experiences that extended across different platforms and even reached neighbouring countries.

For the third consecutive year, Astro partnered the IOI Properties Group for our annual New Year's Eve concert in IOI City Mall Putrajaya, introducing a fresh on-ground experience called *Konsert Countdown KITA*. This event united talents from diverse ethnicities and language groups, creating a truly inclusive celebration. Malaysia's top stars, including hosts Nabil Ahmad, Revathy, Yoon, alongside performers such as Faizal Tahir, Ella, Nadeera, Hael Husaini, Darkkey, Alleycats, Geraldine Gan, Nicole Lai and ALPHA, came together to usher in 2026 with amazing performances and an epic display of fireworks. The concert attracted over 142,000 footfall on ground, 3.9 million total views and 5.2 million social views. Astro ushered in the 2025 Chinese New Year with vibrant celebrations, headlined by our CNY Countdown Gala, the most-watched countdown shows on our platform, attracting 360,000 unique viewers with total views of 604,000.

Astro brought global content closer to Malaysian audiences through curated events and strategic programming. BBC Earth's *Deep Dive Korea* with Song Ji-Hyo offered fans an intimate screening and meet-and-greet with the beloved star, reinforcing our commitment to premium factual entertainment. Meanwhile, the 2025 AKMF ROUND festival made its Malaysian debut, streamed live on Astro GO and Sooka, featuring performances by Marsha Milan and Dolla, marking a milestone in our live event strategy working closely with KBS World.

Astro also partnered with tvN, to host the Law and The City Star Tour in Kuala Lumpur, the only stop in the region. Fans gathered at Pavilion KL for a memorable finale screening with the cast, Lee Jong-suk and Moon Ga-young, drawing over 20,000 attendees. These initiatives exemplify our focus on creating unforgettable, customer-centric experiences.

This creative activation seamlessly combined experiential engagement with digital interactivity, reinforcing Astro's position as a key entertainment partner for premium international titles through our multitenant offering.



Amir Masdi singing at the roof of IOI City mall during Konsert Countdown KITA 2026

Redefining the streaming experience

Astro customers enjoy access to over 110,000 videos, live event streams, and live sporting action, available anytime, anywhere and on the go. This year we recorded 607,000 monthly active users on the set-top box, with nine billion minutes streamed. On Astro GO, monthly active users reached 461,000, with a total of two billion minutes streamed.

As part of our commitment to enhancing the On Demand viewing experience, we have introduced significant improvements to the interface. Brand Pages were launched on our sports hub to spotlight local and international sporting events such as Premier League, Badminton World Federation tournaments, Liga Malaysia and Sepak Takraw League, driving higher customer engagement.

In our continued efforts to drive seamless content discovery, we curated 370 thematic rails across the platform. These included festive curations such as our Raya curation *Meriah Lain Macam*, Chinese New Year's Joyful XiLeLe and Deepavali's *Kondattam*. Our curations also featured top-streamed dramas such as *Dia Imamku*, *Curang Tanpa Niat*, *Dia Bukan Syurga* alongside Astro Originals. Additionally, we introduced pop-up curations such as Merdeka KITA and family-oriented selections such as Heroes and Laugh Out Loud, creating engaging experiences and tailored to every occasion.

Content

Most trusted news destination in Malaysia



Astro AWANI has retained its position as Malaysia's most trusted news brand for eight consecutive years, as polled by Reuters Institute Digital News Report 2025. Recognised for its reliability as well as its balanced and fair editorial approach, Astro AWANI continues to resonate widely across all demographic groups.

Astro AWANI also reaffirmed its leadership in journalism with 3 wins at the Hadiah Kewartawanan Malaysia MPI-Petronas 2024 awards. These included Gold for Best Photo Journalism (Shahir Omar), Silver for Best Live News Coverage (Hasimi Muhammad), and Bronze for Best TV Special Report (Ridaudin Daud and Ab Uzza Ab Latiff). Additionally, Astro AWANI was honoured at The Knights Award 2025 as The Trusted Voice of the Nation.

Astro AWANI continues to advance the future of news through innovation and strategic partnerships. By leveraging AI and developing cutting-edge tools, we are enhancing newsroom efficiency, strengthening content integrity, and delivering news that is smarter and more accessible to audiences everywhere. Astro AWANI's AI Journalism initiative once again earned international recognition after winning the Best AI Use in the Newsroom at the 2025 Digital Media Asia Awards, organised by the World Association of News Publishers (WAN-IFRA).

Beyond Astro AWANI, our two leading Chinese-language news programmes, Prime Talk and Evening Edition, kept more than five million unique viewers informed with a total view of 255 million through extensive and trustworthy news coverage. Prime Talk presenter Boey Leong was awarded Best Factual Presenter at the 2025 Asian Academy Creative Awards National Winner.



ESG: Shaping a sustainable tomorrow

Astro remains committed to strengthening our ESG practices, innovating across content and operations, and collaborating with partners to accelerate progress toward our sustainability goals.

Didi & Friends Storytime championed inclusivity for children with disabilities through the creation of 11 audiobooks voiced by well-known Astro talents, making storytelling more accessible and enjoyable for children with visual impairments. These audiobooks were published on the SYOK app and made available for free to the Malaysian Association of the Blind. Didi & Friends also produced a special episode and song featuring Malaysian Sign Language, to ensure that hearing-impaired children could enjoy the content. In conjunction with Children's Day 2025, the programme brought joy to 390 children with critical illnesses and underprivileged children at the University Malaya Medical Centre, where they also received brand new school supplies to prepare for the upcoming academic year.

As part of our commitment to raising awareness of environmental issues, we created One Planet, a heartwarming reality series that encourages viewers to reflect on their relationship with Mother Earth. Hosted by Boey Leong, the show takes guest artistes on meaningful journeys to reconnect with nature and has garnered nearly one million unique viewers with total views of three million. Let's Go Green, another initiative aligned with our ESG ambitions, inspired children to embrace sustainability and adopt eco-friendly habits through fun and engaging activities. The series achieved 15.8 million total views along with 1.7 million unique viewers. We also leveraged our On Demand platform to advocate environmental campaigns such as Earth Day Rimba Kita and Rimba Kita: Our Flora and Fauna by creating dedicated rails and curations, while rewarding customer engagement with exciting prizes.

Astro also organised the KITA RunFest 2025, a sporting event themed around unity while reinforcing the importance of caring for the environment. The event was attended by 2,500 participants and featured performances by local talents Akim, Nadeera, Mimi fly and Soo Winci, along with meet-and-greet sessions with beloved characters Didi & Friends, Oga and Reemo. Sime Darby was the main sponsor, supported by CIMB, Champs, Kaon and Southern Lion.

Rocketfuel: Bringing together content, talent and music



Rocketfuel Entertainment continues to unite music, content and talent under one roof to strengthen Astro's position as Malaysia's leading entertainment powerhouse. Representing 60 diverse talents, including chart-topping singers, acclaimed actors and influential digital creators, we remain committed to nurturing Malaysia's creative ecosystem and elevating local talents toward regional and global recognition. This year, 121 songs were released, including Wani Kayrie's highly anticipated first extended play titled *W2K*. Our broad musical output reflects an innovative spirit and deep understanding of audience trends, setting new benchmarks for locally produced music.

The year 2025 gained significant momentum in the Malaysian pop scene with the debut of ALPHA. Within just four months of their debut, the group released four singles, *Mona Lisa (Bang Bang)*, *P Ramlee Saloma*, *Sahabat* and a remake of *Bujang*, showcasing a fresh and contemporary sound that captivated fans nationwide. ALPHA's *P Ramlee Saloma* also served as the original soundtrack for *Thariq Ridzuwan: His Treasure* and became a major sensation, surpassing 30 million streams across digital platforms. The song reached No. 1 on Spotify's Daily Top 200 Malaysia, Weekly Top 200 Malaysia and Kuala Lumpur charts, marking ALPHA as the first Malaysian group to achieve this milestone.

Streaming success continued to surge with *Bukan Lagi Kita* amassing 74 million streams, followed by top Raya song, *Meriah Lain Macam* by Hael Husaini and Nadeera with 50 million streams and *P Ramlee Saloma* by ALPHA with 31 million streams. *Meriah Lain Macam* topped multiple charts including the Official Malaysia Chart, Billboard Malaysia, YouTube Music in Malaysia and Brunei. *Nyam Nyam Ketupat* by Zizan Razak, Wani Kayrie, Dinda Dania and Miss Alvy became a social media sensation in addition to its strong streaming performance. Digitally, Rocketfuel

YouTube views also grew +144% this year. Complementing our music production success, we delivered a diverse line-up of three live concerts: Hael Husaini & Repertoire, Up Close & Personal: Anuradha Sriram, and Up Close & Personal: Srinivas, further reinforcing our strength in live entertainment and event curation.

Our on-screen talents continued to make strides across local and regional screens this year. Mierul Aiman made his leading role debut in Singapore through the drama series *Pasar Malam*, while also securing lead roles in two OTT titles, namely *Anak-Anak Mafia* on Tonton and *Seadanya Kita* on Viu. Arabella Ellen sustained her critical momentum with her standout performance in the Astro Originals series *Generasi: Perfect 10*, further solidifying her position as one of the most promising young actresses in Malaysia.

This year also marked another award-winning year for us, with Rocketfuel receiving 13 nominations at Anugerah Bintang Popular 2025. Mierul Aiman earned his first international accolade, winning Bronze for Best Male Lead in a TV Programme at the Content Asia Awards. Meanwhile, Everts Gomes and Arabella Ellen were honoured with Favourite Actor for *Curang Tanpa Niat* and Favourite Actress for *Dari Mata Turun Ke Hati*, respectively. Adding to these achievements, Bukan Lagi Kita served as the original soundtrack for *Curang Tanpa Niat* and won the Best Theme Song or Title Theme (Malaysia) at the same ceremony. Nadeera was also selected to represent Malaysia at the ABU Song Festival 2025 in Mongolia, signalling strong regional recognition of our local talent.

Leveraging the strong presence of our talents across television, film and music, we strengthened our brand positioning and expanded market visibility. This strategic focus attracted increased interest from major brands, resulting in a 45% growth from the previous year.

Products



VIDEO

Pay-TV

Strengthening market position through simplicity, flexibility and connected experiences

The Pay-TV business continued to reinforce its role as a key contributor to customer engagement and value creation for our Group. Our focus remained on delivering a compelling and relevant entertainment proposition that meets the evolving preferences of Malaysian households, while ensuring accessibility, simplicity and flexibility across our product portfolio.

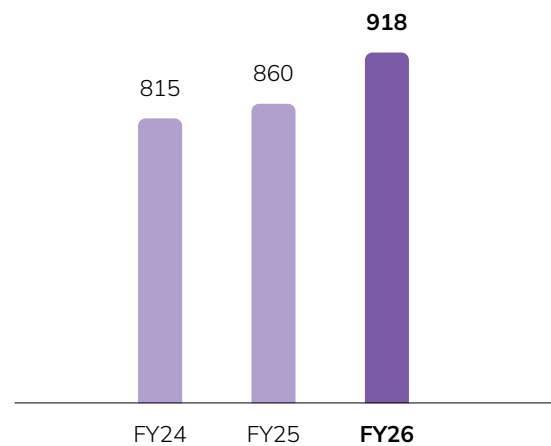
The launch of Astro One in December 2024 marked a significant milestone in our strategy to modernise and streamline the customer experience. By integrating leading television channels, major global and regional streaming services, and broadband options into a single, flexible proposition, Astro One enables families to curate their preferred mix of content. This offering encompasses a wide selection of international, regional and local entertainment, including Astro's signature Malaysian productions, thereby reinforcing our leadership in multigenre and multilingual content.

Content leadership remained a central pillar of our value proposition. In FY26, we delivered an extensive lineup of local dramas and reality programmes such as *Konsert Gegar Vaganza*, *Talk To My Manager*, *Innovaton S3* that resonated with diverse audiences nationwide. Astro Originals such as *One Cent Thief 2*, *First Wives* as well as vernacular dramas like *Bride From The Past*, *Step Dave*, *Pasanga S3* and *Aadhira* were also key drivers. As Malaysia's Home of Sports, we also continued to provide comprehensive coverage of key sporting properties such as Premier League, BWF (badminton) and MFL (Malaysian Football League). Local sports IPs, Sepak Takraw League and Netball Super League demonstrate growth in viewership, monetisation and drive conversion. Our sustained investment in differentiated content continues to drive customer affinity and strengthen Astro's position as the preferred platform for premium entertainment and sports.

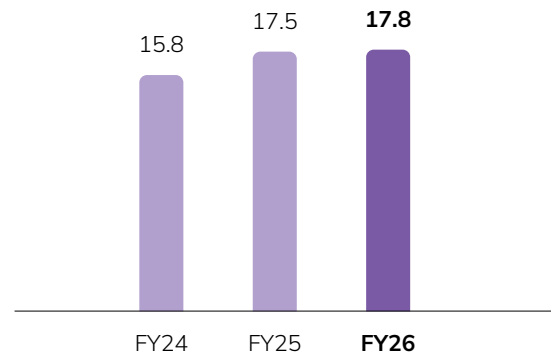
Customer engagement across platforms remained robust. In FY26, our connected customers reached 918,000 customers who streamed approximately 17.8 billion minutes of content on set top boxes including integrated OTT applications. Our multiscreen companion app, Astro GO, remained integral to our engagement strategy, recording 524,000 monthly active users and 2.6 billion minutes streamed. Consumption was driven by strong uptake of popular drama series such as Megadrama *Dia Imamku*, *Dia Bukan Syurga* as well as *Gegar Vaganza S12* and

heightened interest in live sports, including Kelayakan Piala Asia AFC 2027, BWF World Championships, BWF Malaysian Open and Malaysian Masters, The 33rd Sea Games Thailand and the Premier League.

Connected box MAU ('000)



Connected box minutes streamed (billion)



To further modernise the viewing experience, we continued offering complimentary U-Box upgrades, enabling customers to connect their devices to home WiFi and seamlessly access linear channels, On Demand content and integrated OTT applications through a unified interface. This initiative increased U-Box penetration across the Pay-TV base and contributed to higher connected box monthly active users, which grew 7% to 918,000 in FY26.

Products

Our convergence proposition also gained momentum with an increasing number of households adopting Astro Fibre bundles, attracted by meaningful savings and enhanced connectivity. This segment recorded a 13% year-on-year customer growth in FY26. Customer advocacy strengthened, as reflected in a 15 point improvement in the Pay-TV Net Promoter Score (NPS). This uplift underscores stronger satisfaction with our U-Boxes, Astro GO and refreshed Astro packs. Recognising persistent affordability pressures, we sharpened our value offerings to ensure our services remain accessible and rewarding. New customer acquisitions rose 14% year-on-year, driven by strong demand for Astro One packs and sustained reactivations among returning customers. Sports led propositions continued to serve as a key catalyst for new sign ups. Targeted segment strategies further supported growth. Our East Malaysia proposition delivered a 28% year-on-year increase in acquisitions, while tailored packages for civil servants attracted a more resilient, higher value customer segment, contributing approximately 4% of new monthly acquisitions.

With an improved value proposition and heightened customer engagement, net churn improved by 7% year-on-year, reflecting a more stable Pay-TV subscriber base. ARPU moderated to RM94.3, to reduce the entry price of our services, ensuring greater affordability and better price competitiveness against global players.

Astro remains focused on staying ahead of shifting consumer expectations. By delivering premium content, enhancing connected viewing experiences and strengthening customer value, we are well positioned to sustain long-term relevance, reinforce revenue resilience and maintain our competitive advantage in a dynamic entertainment landscape.

Enhanced experience for existing customers

The redesign of the My Astro app has delivered measurable improvements in customer engagement and journey efficiency. While MAU growth was slower this financial year, the refreshed interface has driven significantly deeper in-app activity, reflecting stronger value creation among our existing user base. The updated home screen introduces streamlined quick links to the most-used self-serve features, enabling customers to complete essential tasks with greater ease and speed. The introduction of guest mode has further broadened reach by allowing non-logged-in users, including newly subscribed customers—to explore key app features, during their onboarding journey.

Following the redesign, the app recorded a more than 50% increase in users exploring their subscriptions, available content, and add-on offerings. This uplift in engagement translated into stronger upsell performance, with add-on transactions almost doubling compared to the start of the year. Digital payments also strengthened reinforcing

My Astro as the most preferred and convenient payment channel across all self-service platforms.

Enhancements in content discovery, including refined categories, improved filters, live scores, and direct watch access to Astro GO and OTT partner apps, have contributed to a more seamless and integrated entertainment experience. Complementing these upgrades, personalised prompts now guide customers toward relevant upgrades and add-ons and packages based on their viewing behaviour. We have also laid the groundwork for deeper content personalisation, enabling experiences tailored to individual viewing patterns.

Collectively, these improvements have reinforced My Astro's position as an integrated utility and entertainment companion app, offering a more intuitive, engaging, and revenue-generating digital experience for our customers.

Through our Home of Entertainment event platform, we also created unforgettable, money-can't-buy experiences that brought fans closer to the stars they love. Together, these events brought over 540,000 Malaysian fans across multiple fandoms for truly unique experiences beyond screens for all touch points including our Astro Experience Stores.

Sooka

Powering the next phase of Sooka's growth

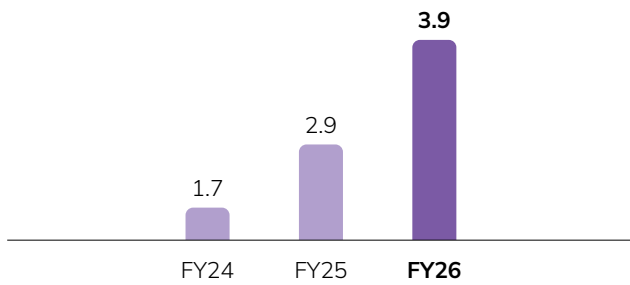
In FY26, Sooka continued a strong growth trajectory, underpinned by strong customer resonance and its commitment to delivering a broad range of sports, local and Asian content to mass audiences. Efforts remained focused on strengthening market leadership and deepening customer engagement.

Sooka continued to grow market share, consistently ranking among the top three OTT platforms in Malaysia by active users, based on data from the independent third-party digital market insights platform Sensor Tower. As of January 2026, the overall VIP paying subscriber base had expanded by 44% year-on-year, while the Premium tier, Sooka's highest ARPU offering, grew by 113% year-on-year to become Sooka's most subscribed plan.

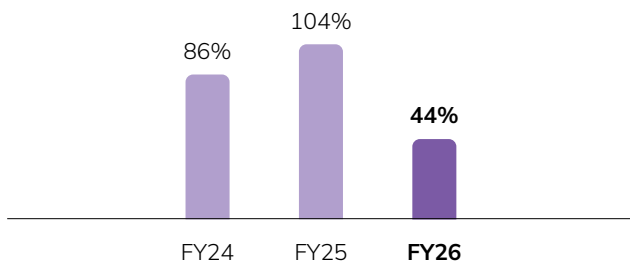


Products

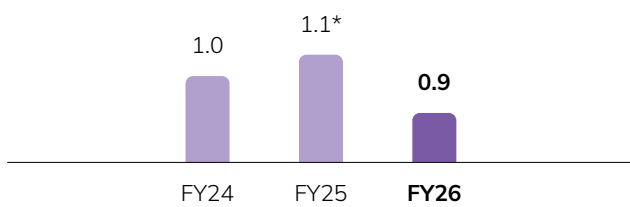
Sooka registered users (million)



VIP paying base growth



Sooka MAU (million)



* Olympic Games and EURO in July and August spiked up the MAU

To support retention and reinforce Sooka’s value proposition among both new and existing users, Sooka introduced long-term plans (3-month and 12-month packages) during the year. Sooka also expanded its ecosystem through strategic partnerships across the telcos, F&B, and other sectors, growing the partnership subscription base by 326% year-on-year and creating mutually beneficial collaborations that extend reach and engagement. The Adex revenue of Sooka has also grown 34% year-on-year through a growing advertiser base and enhanced advertising features, entitlements, and sponsorship packages.

Content innovation remained a central priority. Sports and entertainment titles contributed to an increase in viewing minutes per user up by 40% year-on-year and total minutes consumption up by 68% year-on-year, supported by enhancements to the viewing experience, including 4K streaming on smart TVs. The introduction of microdramas – now a key global OTT growth driver – further diversified the content mix and generated encouraging early traction, with titles made up of both Astro productions and popular licensed content partners.

Customer satisfaction continued to be a key differentiator with several new key features that enhanced the overall user experience, including recommendation engine and content personalisation, improved UI/UX, and 4K support on Sooka TV apps. This resulted in a Net Promoter Score of +52, improving by 30 points year-on-year. App store ratings remained consistently above four stars on both Google Play and Apple App Store. Sooka also maintained its position as the highest-grossing OTT on Google Play Store and the top free sports app on the Apple App Store.

NJOI

Providing more value to customers through NJOI

NJOI Prepaid continued to serve as Astro’s ‘last mile’ content solution for non-connected customer segments, supporting its goal of entertaining the entire nation. In FY26, prepaid revenue generating subscribers (RGS) increased by 8% year-on-year, reflecting the effectiveness of customer-centric initiatives.

To strengthen loyalty and lifetime value, NJOI introduced longer-term passes, with 30% of monthly prepaid buyers opting in. At the same time, a one-day short-term pass was launched to provide an affordable entry point for premium content and broaden accessibility. Looking ahead, NJOI plans to further expand revenue streams through advertising expenditure by scaling demand for NJOI-specific advertising inventory.

The My NJOI app continues to play a strategic role within the NJOI ecosystem, serving as the preferred digital platform for customer purchases and self-service interactions. User engagement on the platform remained transaction-led, reflecting increasingly purposeful consumption behaviour among NJOI customers, with the app accounting for approximately 86% of monthly prepaid RGS.



Astro CEO Euan Smith receiving the Malaysia Book of Records award for the Most Participants in a Streaming Multitasking Challenge for Sooka Gilerrr Streaming Challenge

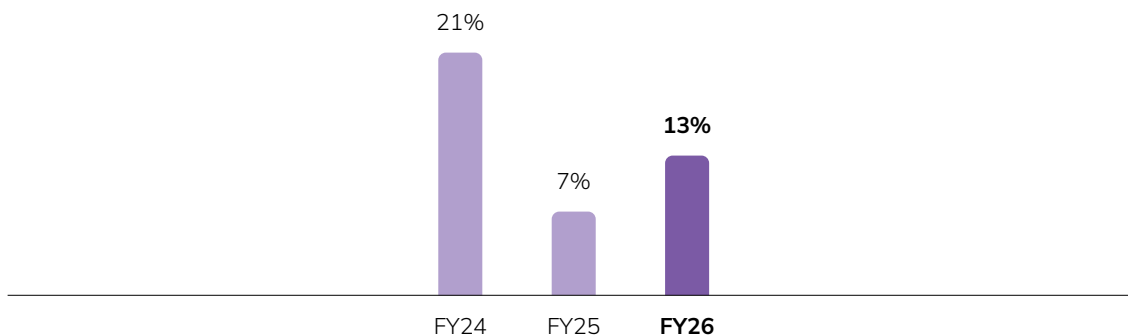


BROADBAND

Sharpening strategic review on broadband

In 2025, the fibre broadband market continued to experience intense competition among existing Internet Service Providers (ISPs) amid slower overall market growth. Despite these challenges, we achieved a 13% growth in our Astro Fibre base, compared to 7% in the previous fiscal year. This success was driven by our strong value proposition of RM90 for 500Mbps, which resonated well with the market. The RM90 for 500Mbps offering enabled us to effectively target our existing Pay-TV base for acquisitions and recontracting, thereby strengthening customer loyalty. Today, Astro Fibre bundles account for 12% of the Pay-TV base.

Broadband base growth



In FY26, our primary campaign focused on deepening our presence within the family-oriented segment. The Didi and Friends campaign garnered over 6.2 million views across TV, digital, and social media platforms, driving a fivefold increase in 500Mbps broadband sign-ups. Astro Fibre bundles continue to play a pivotal role in enhancing the overall Astro experience by providing customers with access to 80,000 hours of Video on Demand.

However, as part of our ongoing strategic review, we have taken the decision to pause new sales and subscriber acquisitions effective 1 February 2026. This is a deliberate and measured step to allow us to reassess priorities, optimise our operating model, and focus on strengthening the sustainability of the business. Importantly, this pause does not impact existing customers. We will continue to fully maintain service quality, network reliability, and customer support, ensuring that current customers experience no disruption. Taken together, these actions enable us to sharpen our strategic focus, streamline operations, and allocate resources more effectively, while continuing to deliver reliable connectivity as part of our broader connected-home ecosystem.

Products



ENTERPRISE

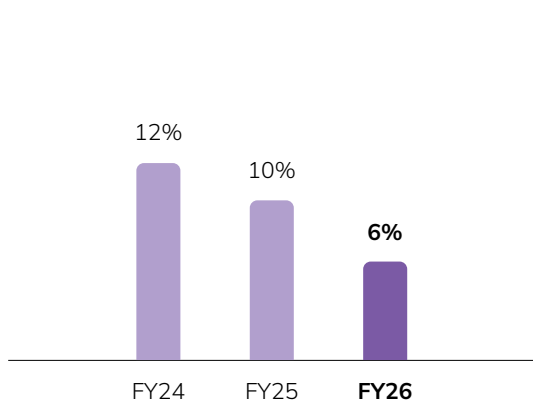


BizOne driving enterprise growth

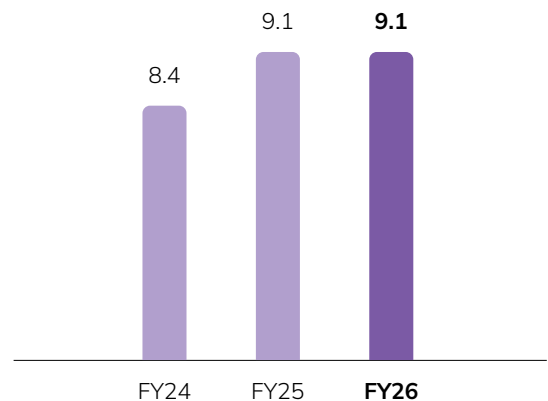
In FY26, Astro continued to strengthen its enterprise business through product innovation, targeted market expansion, and sustained anti-piracy efforts, delivering resilient growth and enhanced value to our customers.

Despite a comparatively low sports-driven year, Enterprise revenue grew by 6% in FY26 (FY25: +10%). This growth was driven primarily by expansion into under-penetrated segments and suburban markets, supported by the continued promotion of BizOne commercial packs and reinforced anti-piracy initiatives. Enterprise customer numbers increased marginally to slightly over 9,100 (FY25: +9%), while ARPU rose by 6% (FY25: +2%), reflecting Astro's strategic focus on higher-value solutions. These outcomes underscore Astro's disciplined execution in protecting content value while broadening its commercial footprint.

Enterprise revenue growth



Enterprise base ('000)



Products

BizOne Commercial packs, launched in January 2024, remained a key growth driver throughout the year. By offering extensive live sports coverage, these packs are designed to help F&B operators increase revenue through higher footfalls and longer customers dwell time. By enabling immersive viewing experiences that patrons value, BizOne strengthens Astro's position as a strategic partner in enhancing business performance for commercial customers.

Building on this momentum, Astro further diversified its offerings with the introduction of the Infotainment package in March 2025, targeting non-F&B enterprise segments with curated content tailored to specific business environments. This package enhances guest satisfaction through premium infotainment solutions, supports a stronger customer experience, encourages repeat visits and reinforces long-term loyalty.

To further reward BizOne F&B customers, Astro launched the BizOne Rewards Campaign (BRC), aimed at delivering added value through targeted marketing and promotional incentives. The campaign enables Small Medium

Enterprises (SMEs) to leverage Astro's marketing platforms to enhance their visibility, strengthen brand presence, and drive outlet traffic. A total of 220 winners were selected and the rewards were fulfilled as of January 2026. Customer feedback was overwhelmingly positive, particularly regarding the increased business exposure generated by the campaign.

Astro also reinforced its commitment to combating content piracy in FY26 through sustained awareness campaigns conducted in close collaboration with enforcement agencies. Our Group secured legal victories against F&B outlets and homestays found to be in breach of content usage rights, signalling firm action against non-compliance. These efforts are intended to deter illegal practices, promote the adoption of legal content and strengthen enterprise customer acquisition over the long-term. As of January 2026, the total compensation from 15 successful commercial establishment cases amounted to approximately RM800,000. To learn more about our anti-piracy efforts, please see page 153.



Products



ADVERTISING

FY26 was shaped by a challenging operating environment for advertisers in Malaysia and globally. Heightened geopolitical uncertainties, persistent inflationary pressures, and rising operating costs including raw materials, taxes, and wages continued to place pressure on business margins. While consumer sentiment showed signs of recovery, ongoing uncertainty prompted many advertisers to prioritise short-term sales performance and near-term returns. In optimising for immediate sales, advertisers increasingly shifted budgets towards performance-led digital channels. This broader recalibration of spend patterns continued to influence overall demand for traditional media placements across the industry.

Within this context, Astro's advertising income eased by 15% to RM279 million in FY26 (FY25: -16%). The moderation reflects advertisers' growing focus on lower-funnel performance media and the continued expansion of influencer-driven marketing, which together contributed to softening demand for both TV and radio. Despite this shift, Astro continues to capitalise on its strengths in premium vernacular content, its commanding share-of-voice within the radio landscape, and its strengthening digital proposition. Advertising share across TV, radio, and digital remained resilient at 22%, 73%, and 2%, respectively (FY25: 24%, 75%, 3%).

While short-term headwinds remain, FY26 also demonstrated encouraging traction across several product-led initiatives that form the foundation of Astro Media Solutions' long-term commercial strategy. These initiatives, planted over the past two years, are beginning to take root, helping to diversify revenue streams and position the business for greater resilience in a rapidly evolving media environment.

A key area of strength is the continued rise of Intellectual Property (IP)-led branded content solutions. Astro's ability to create and scale high-impact content franchises across its ecosystem has enabled advertisers to reach audiences in more integrated and immersive ways. IP share of total revenue grew in FY26, driven by both the sustained appeal of established tentpole IPs - such as *Gegar Vaganza*, *Sepahtu Reunion*, and *Big Stage* - and the strong debut of new formats like *Talk to My Manager*. These content assets continued to attract broad audiences, offering advertisers strong brand-building environments in a landscape increasingly defined by fragmented attention.

Complementing this is the growth of experiential IPs - event-led or hybrid concepts such as *Kita FM*, *Jiwa SME*, and *MY FM Big Show*. These formats enabled advertisers to embed their brands within live or on-ground activations while leveraging Astro's content, personalities, and integrated media ecosystem. Experiential IPs delivered an increase in adex contribution compared to FY25, underscoring rising demand for solutions that extend beyond traditional placements into deeper audience engagement. Building on the strong traction seen across these concepts, experiential IPs represent a meaningful opportunity that Astro intends to further nurture.

Digidex fell by 7% (FY25: 2%) due primarily to softer demand for Addressable Advertising, amid evolving advertiser preferences for solutions offering greater flexibility, optimisation, and measurability, but was supported by the roll-out of more video-first solutions including branded video content, video-enabled ad formats and KULT. During the year, Astro advanced its multiscreen video proposition, shifting from a TV-led narrative towards a total video approach that now brings together inventory across Astro GO, Sooka, and Astro's digital properties. Early indicators are promising, with Sooka's adex contribution rising by 41%. This unified video strategy enables advertisers to plan holistically across platforms and consumer touchpoints, enhancing both reach efficiency and engagement quality.

Addressable Advertising: Advancing towards a more digital first proposition

In response to evolving advertiser demand and expectations, Astro moved quickly during the year to refine its Addressable Advertising offering and accelerate enhancements aimed at improving its market fit. This included strengthening data capabilities to enable sharper audience targeting, alongside upgrades to ad delivery systems to support more dynamic and responsive campaign execution. These ongoing efforts reflect Astro's commitment to progressively evolve Addressable Advertising into a more audience-led and outcome-driven solution in line with shifting market demands.

Growth in strategic advertiser segments also contributed positively, with revenue from the Government segment increasing, supported by campaigns linked to Malaysia's ASEAN chairmanship, citizen well-being programmes, and domestic economic initiatives. This growth underscores the relevance of Astro's ecosystem as a trusted communications platform for large-scale national priorities.

Products

This year, we also deepened our focus on making attention work harder for businesses of all sizes, particularly SMEs - a critical engine of Malaysia's economic growth. Our SME-focused initiatives, including the *SMEvaganza* trade push and our strategic partnership with business coaching outfit Richworks, helped widen the accessibility to high-impact channels such as TV and radio. These efforts contributed to meaningful expansion of our advertiser footprint, driving an 11% increase in our total advertiser base.

While the broader market environment remains subdued, progress across these key product and segment strategies signals the early impact of the company's growth revitalisation efforts. Astro Media Solutions remains focused on strengthening solutions that integrate content, data, and cross-platform reach, ensuring the business is well positioned to capture both cyclical recovery and emerging growth opportunities in the years ahead.

KULT: Culture-first digital marketing venture to drive innovation and audience resonance

Advertising remains a core revenue engine for Astro, strengthened by our strategic shift toward digital-led, high-value solutions through KULT. As our culture-driven digital advertising unit, KULT integrates premium video, creator and influencer marketing, social commerce, performance advertising and first party audience insights into a unified ecosystem. This enables brands to execute agile, full-funnel campaigns with enhanced reach, precision and measurable ROI. KULT plays a key role in re-engaging and winning back lapsed TV and radio clients who have redirected budgets to non-TV channels, while attracting new advertisers to Astro's platform.

As Astro's digital adex growth engine, KULT expands our advertising portfolio beyond traditional media into high-growth, data-driven formats. By leveraging Astro's premium content, first party data and creator network, it empowers advertisers to capitalise on real-time trends and drive measurable outcomes. Its five pillars—KULT:STREAM, KULT:INFLUENCE, KULT:DRIVE, KULT:SOCIAL and KULT:LAB—deliver an integrated platform spanning video, creators, performance, social and innovation, enabling more efficient deployment of marketing spend across the full funnel.

In its inaugural year, KULT empowered Astro's shift toward higher-margin digital advertising, capturing demand in fast-growing segments such as social commerce, creator marketing and performance-driven campaigns. By combining first party insights with cross-platform optimisation, KULT has enhanced campaign precision and ROI visibility, enabling Astro to diversify revenue streams, attract new client segments and deepen advertiser partnerships. This reinforces our Group's long-term

competitiveness and positions KULT as a key growth pillar in Malaysia's evolving digital advertising landscape.



Meeriah 2gether is a culture-first microdrama by KULT for Mamee Noodles translating Malaysian cultural moments into digital-led advertising

Radio: Evolving from radio to audio

Astro Audio remained Malaysia's leading audio network in FY26, recording a radex share of 73% with weekly listenership of 16.2 million across FM and online platforms. With a portfolio of 13 established audio brands, Astro Audio continued to occupy a distinctive position in local infotainment, engaging audiences in all major languages.



Astro Audio launched KITA FM with a nationwide tour, engaging audiences across Malaysia and earning Malaysia Book of Records recognition

Products

Astro Audio's flagship stations — ERA, HITZ, MY FM, and RAAGA — sustained leadership positions within their respective language categories. ERA recorded five million weekly listeners in the Malay segment, followed by HITZ with 2.5 million English listeners, MY FM with 2.9 million Chinese listeners, and RAAGA with 1.3 million Indian listeners. In total, 15.5 million listeners, representing 71% of the nation's 21.9 million available radio listeners, tuned in to Astro Audio brands, reinforcing Astro Audio's position as the operator with the highest number of listeners. This reach was further supported by strong digital and social engagement, including 9.6 million average monthly digital radio streams, 37.3 million social media followers, 506.3 million average monthly video views, and 808.8 million average monthly social media post impressions. These metrics reflect our networks continued ability to retain relevance across both traditional and digital platforms.

In August 2025, Astro Audio collaborated with RTM for KITA FM, a nationwide initiative beginning with the participation of all 13 radio stations in the National Day Parade on 31 August. This marked the commencement of the KITA FM nationwide tour, running from 1 to 16 September and concluded with a grand finale in Penang. The campaign achieved a total of 17.6 million reach across all platforms and generated 61 million video views. KITA FM was recognised by the Malaysian Book of Records for the Longest Distance Outdoor Radio Broadcast Tour (3,745 km) and the Longest Distance Outdoor Radio Broadcast Tour by an Automotive Manufacturer in partnership with Perodua.

MY FM Big Show, also expanded beyond the Klang Valley for the first time with a landmark event in Penang. The concert attracted more than 10,000 attendees at Setia SPICE Arena. Supported by nationwide ticket tours, on-air promotions, integrated social media engagement, and an on-ground concert broadcast on Astro AEC, the event demonstrated a comprehensive 360° campaign approach. This initiative successfully integrated audience engagement, advertiser participation and brand partnerships, setting a new benchmark for Astro Audio's live entertainment offerings.

ERA further strengthened its brand purpose during the year by positioning itself as an agent of unity through the Kelas Perpaduan ERA campaign. The initiative aimed to promote understanding of Malaysia's cultural diversity and encourage greater social cohesion among listeners. In parallel, Astro Audio enhanced its digital ecosystem through the launch of dedicated mobile applications for 11 radio brands, enabling listeners to stream content on demand via the Apple App Store, Google Play Store and HUAWEI AppGallery.

Astro Audio also recorded multiple industry accolades in 2025. SYOK was recognised as Podcast Publisher of the Year, won the 2025 RODE Prize, and received the Podcast Audio Producer of the Year award at Radio Days Asia. The News and Traffic team secured silver and bronze awards at Malam

Wartawan Malaysia 2025 / Hadiah Kewartawanan Malaysia 2024 MPI-PETRONAS, as well as first runner-up at Pesta Pantun HAWANA-DBP 2025. MY FM announcer Jack Lim achieved a prestigious Malaysia Book of Records title as the Longest-Serving Chinese Radio Announcer.

At the Putra Brand Awards 2024, ERA received gold and HITZ was awarded bronze in the Media & Network category, while MY FM secured silver at the Putra Aria Brand Awards 2024. Astro Audio News further strengthened its credibility in news broadcasting by winning Anugerah Media PERKESO 2025 and Anugerah Kecemerlangan Media KPKT 2025. At Anugerah Media PERKESO 2025, Astro Audio News was awarded first place in the Best Radio Report Award category for its report titled 'RUU Pekerja GiG 2025: Dari Risiko Jalanan ke Payung Jaminan'. Meanwhile, at Anugerah Kecemerlangan Media KPKT 2025, our team secured first place in the Best Radio Broadcast Award category with the report 'The Urban Renewal Act – The Debate Over Redeveloping Malaysia'. At the Malaysia PR Awards 2025, Astro Audio was awarded Bronze in the Crisis or Issues Management category for its handling of the 3 Pagi ERA incident, reflecting our Group's commitment to transparency, professionalism and responsible media practices.

Digital brand growth across digital platforms

In 2025, Astro's digital ecosystem delivered a year of steady and meaningful progress across our core audiences, underscoring our continued strength across Malaysia's online media landscape. We continue to house leading digital brands across Malay, news, Indian, Chinese and sports, such as Gempak, XUAN, Astro Ulagam, Astro AWANI, Stadium Astro, Pa&Ma, Rasa, Mingguan Wanita and Keluarga. Our total digital audience grew by 2% year-on-year to 144 million, reflecting sustained interest across Facebook, Instagram, TikTok, YouTube and our own digital portals. This expanding base enhances the depth of our first party audience insights, enabling better segmentation and stronger alignment with advertiser objectives. The continued growth also points to stable audience engagement with Astro's content streams and retention across our digital touchpoints.

Our digital ecosystem's monthly video views increased by 25%, growing to 2.5 billion in FY26. This uplift demonstrates the strong appeal of our content formats across platforms and contributes directly towards expanding our video-led monetisation opportunities. These growing consumption levels enhance available advertising inventory and strengthen Astro's digital channels' value proposition. Our monthly audience reach grew 28% year-on-year in FY26, broadening Astro's visibility across key digital platforms. This growth positions Astro to support partners that require high-frequency, large-format exposure while allowing us continued experimentation with new content formats, delivery optimisation, and the development of data-responsive commercial offerings.

Products

Collectively, the upward trajectory across video views, audience size and total reach reinforces our position as a leading digital publisher with a stronger engagement base and expanded addressable market presence. Moving forward, our focus is refining inventory packaging, strengthening data-led targeting capabilities and deepening integration across content, sponsorship and commercial initiatives. These efforts will support Astro's continued growth trajectory and its ability to create sustained value for both our digital audiences and partners.

Astro Gempak continues to reinforce its position as Malaysia's leading digital entertainment brand, commanding a dedicated community of 14 million fans. The platform achieved a significant milestone with 85.0 million page views, reflecting an 82% year-on-year growth, alongside 15.7 million unique visitors and 4.9 billion total social views.

A major highlight of the year was the Gempak Most Wanted Awards 2024, which generated an extraordinary 63 million online votes, a 10-fold increase from the previous year. This achievement demonstrates Gempak's ability to empower fans, elevate engagement, and position audiences as active participants in the content experience.

Gempak's strategic approach to content monetisation continued to deliver strong results. A key highlight was *Dapur Goodday: Misi Sarimah dan Tuyah vs Che Ton*, Malaysia's first reality cooking drama created in collaboration with Goodday. This innovative format not only attracted branded partnerships but also earned industry recognition, winning Gold for Best in Festive and Bronze for Best in Influencer & Creative Marketing at APPIES 2025. Further innovation came through the revamp of the Live Plus digital format seamlessly integrated into Astro's flagship IPs, including *Gegar Vaganza*. The enhanced edition, Sofa Live, which enabled businesses to sell products directly on our platforms in line with our signature shows, achieving a milestone of 112 million digital views, reinforcing Gempak's commitment to amplifying impact, driving conversion, and sustaining audience engagement.

With social commerce and live shopping becoming mainstream consumer behaviour, Gempak launched @gempakofficialstore on TikTok and Shopee, offering merchandise from Astro IPs such as *Keluang Man*, *Kahar Kapla High Council*, and *Generasi Perfect 10*. Complementing this, Gempak also expanded its Affiliate Programme by embedding shoppable links and call to action into editorial content and videos. These initiatives have transformed Gempak into a content-driven performance channel that connects entertainment with measurable commercial outcomes.

XUAN, Malaysia's leading Chinese entertainment brand, has achieved over one billion impressions and more than 100 million video views across its digital platforms, including its website, Facebook, Instagram, TikTok, YouTube, and XiaoHongShu. XUAN's extensive digital presence empowers us to entertain audiences through diverse content offerings, including buzzworthy vertical skits such as *A Sprinkle of Sweetness* and *You're My Cup of Coffee* with a total of over 4.5 million.

MeleTOP, Malaysia's leading entertainment talk show, was continuing to assert its digital dominance with a cumulative 8.0 million followers across its online platforms. Reinforcing its ability to convert strong digital engagement into impactful on-ground activations, we collaborated with TV Sarawak (TVS) and launched the inaugural *Konsert MeleTOP TVS* in East Malaysia during the Gawai-Kaamatan Festival. Held at the Miri Indoor Stadium and aired across multiple platforms, the concert became TVS's top-rated programme, drawing 2,500 live attendees, 6,000 pre-event visitors, reaching 1.8 million unique viewers with a total view of 3.3 million, garnered 26 million social impressions and was supported by sponsors including U Mobile, Super Coffee, and AirAsia.

Stadiumastro.com delivered its best performance yet, achieving 44 million page views in 2025, a 133% year-on-year increase. Astro Arena's TikTok surpassed one million followers in October, with over 50 million likes, cementing its status as Astro's fastest-growing sports platform.

In the Indian entertainment segment, Astro Ulagam retained its position as the No. 1 digital brand, recording 791 million social views in FY26, representing a 24% year-on-year increase. This growth was driven by exclusive coverage of international high-profile events, along with timely reporting on viral and trending news. The Ulagam Thaipusam 2026 campaign alone generated 19.3 million social views, further strengthening the brand's digital presence and audience engagement.

Further on news, AWANI has solidified its leadership in multiplatform content delivery, outperforming competitors with significant year-on-year growth. Overall video views for digital and social media surged by 71% to 4.6 billion views in FY26, while social media followers increased by 18%, reaching a combined total of 19.2 million in FY26.

PROGRESSING
TOGETHER
FOR THE NATION'S FUTURE

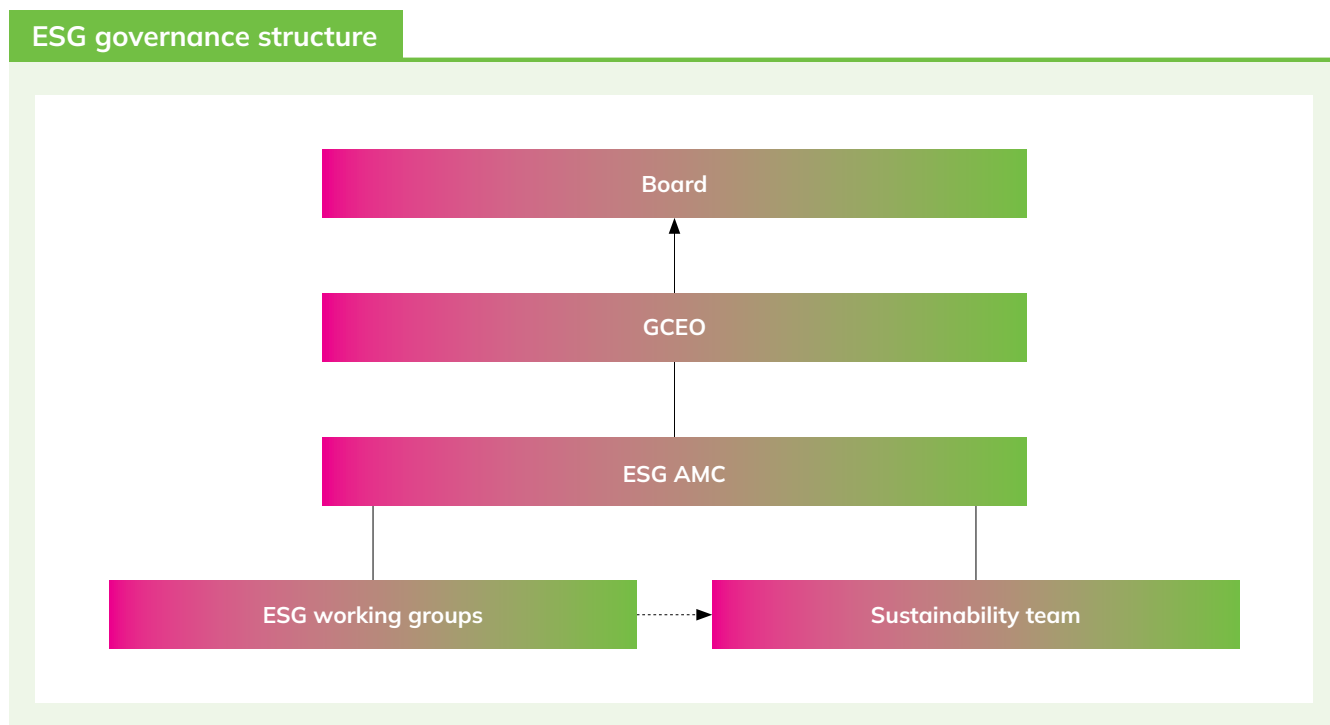


Sustainability Governance

Our Board provides oversight of our ESG strategy and ensures its alignment with Astro’s strategic direction and long-term objectives. The Board Charter outlines a principal responsibility statement focused on business sustainability and long-term value creation, embedding ESG considerations such as climate-related risks and opportunities into our governance structure. At present, our Chairman serves as the Board’s nominee on sustainability, ensuring complete alignment of our Board’s overall views with the ESG AMC. To stay abreast of developments in the sustainability landscape, our Directors regularly participate in seminars, discussions on key ESG issues, as well as ESG-related training. Astro’s ESG targets are approved by our Board and cascaded throughout the organisation, with progress toward these targets reviewed periodically by our Board.

Our ESG governance framework clearly delineates the assignment of ESG responsibilities between our Board and Management. The ESG AMC, which oversees the management, processes, and execution of our ESG strategy and Climate Roadmap, spearheads Astro’s sustainability initiatives.

The Climate Roadmap outlines our short-, medium-, and long-term plans to reduce carbon emissions within our business, aiming to limit global warming to well below 2.0° or 1.5° Celsius, in line with the Paris Agreement. Chaired by our GCEO, the ESG AMC convenes every two months and is responsible for steering our ESG plans, with support from business units across our Group. Each business unit plays an active role by executing its designated initiatives to foster a greener environment, create a positive social impact and uphold strong governance principles.



Our governance framework is built on robust policies and systems that enable us to monitor, manage, and oversee climate and sustainability-related risks and opportunities across our Group. The performance of our GCEO and SLT is evaluated annually through the Corporate Scorecard, which incorporates ESG KPIs for greenhouse gas (GHG) reduction, cybersecurity and data safety, employee training hours, and ESG-related content creation initiatives. These KPIs integrate ESG performance-related metrics with management remuneration to reinforce accountability and promote long-term value creation.

Material matters central to our business are managed through Astro’s three Strategic Drivers: Content, Products and Sustainability. These are proactively addressed through our five ESG Pillars as shown on pages 66 to 67.

Our GCEO and SLT develop business strategies that align with these Strategic Drivers, considering climate and sustainability-related risks and opportunities alongside strategic, financial and operational risks. Team Astro is empowered to implement these Board-approved strategies through collaborative efforts across all business units, ensuring the consistent delivery of our sustainability ambitions.

Stakeholder Engagement

At Astro, we believe that trusted relationships and inclusive dialogue are essential for creating long-term value. As Malaysia’s leading content and entertainment company, we engage proactively with a diverse range of stakeholders and the wider community to understand their expectations, concerns, and aspirations. These interactions help us stay innovative and responsive, ensuring that our strategies, policies, and programmes reflect what matters most to those we serve.

Regular engagement builds confidence and strengthens partnerships. It enables us to deliver content and experiences that entertain, educate, and inspire, while addressing material sustainability issues central to our business. Insights gathered from these conversations guide our decision-making and shape initiatives that contribute positively to society.

An overview of our key stakeholder groups, their priority concerns, and Astro’s responses is presented in the table below.

Frequency: A Annually Q Quarterly M Monthly O Ongoing				
Key stakeholder	Modes of engagement	Frequency	Stakeholder concerns	Our response
Board of Directors	<ul style="list-style-type: none"> Board strategy offsite Board meetings Board committee meetings including the Audit and Risk Committee (ARC), the Nomination, Remuneration and Corporate Governance Committee (NRCGC) and the Strategy and Business Transformation Committee (SBTC) 	A Q Q	<ul style="list-style-type: none"> Strategic direction, business and financial performance Board reserved matters Business ethics and CG Sustainability roadmap and initiatives, including climate- and sustainability-related risk management 	<ul style="list-style-type: none"> Provide updates on implementation of strategic plans, business direction, key climate- and sustainability-related risks and opportunities, performance and significant issues Brief and apprise our Board on the latest CG and compliance practices Provide progress updates on ESG initiatives
	<ul style="list-style-type: none"> Board calls Corporate events 	O O		
Senior Management	<ul style="list-style-type: none"> Senior leadership offsites Weekly leadership meetings Internal and external meetings and updates Corporate events Employee engagement activities 	O O O O O	<ul style="list-style-type: none"> Business strategy and direction Financial and operational performance Employee engagement and progression Employee remuneration structure Health and safety procedures at work CG & Corporate Assurance Sustainability initiatives and ESG targets 	<ul style="list-style-type: none"> Conduct regular investor engagements Provide timely updates on material business developments, strategy and performance through meetings, announcements on Bursa Malaysia and press releases Remain as constituent of FTSE4Good Bursa Malaysia Index Engage with ESG rating agencies to identify improvement opportunities
		O O		

Stakeholder Engagement

Key stakeholder	Modes of engagement	Frequency	Stakeholder concerns	Our response
Team Astro	<ul style="list-style-type: none"> • People Survey • Performance evaluation • Townhalls • Onboarding programmes • Skip-level meetings • SLT coffee sessions • Continuous online and offline learning, education and development programmes • Comprehensive well-being and wellness programmes • Internal communications including intranet, emails, focus groups, pulse surveys and feedback 	<ul style="list-style-type: none"> • A • A • M • M • M • O • O • O 	<ul style="list-style-type: none"> • Business strategy and direction • Financial and operational performance • Remuneration structure • Conducive and safe working environment • Employee benefits and welfare • Employee Most Valuable Player (MVP) Award • Learning and development opportunities • Opportunity to contribute towards ESG initiatives 	<ul style="list-style-type: none"> • Educate on ESG matters • Inform on career development opportunities • Advise and update employee benefits • Conduct SLT and peer-to-peer sharing sessions • Provide OSH training and activities • Provide training programmes • Enable job rotations • Operate employee engagement platforms • Provide employee volunteering opportunities
Customers	<ul style="list-style-type: none"> • On air curation and distribution of TV and radio programmes • Website and online platforms • Customer touchpoints include Astro Experience Stores, service centres, mobile and digital • Rewards programme • Customer feedback and surveys • On-ground engagement and events • Return path data from connected STBs • Data aggregated from multiple touchpoints across our TV, radio, streaming services and digital brands 	<ul style="list-style-type: none"> • O • O • O • O • O • O • O 	<ul style="list-style-type: none"> • Product value proposition • Customer service, engagement and convenience • Personalisation, flexibility and immediacy • Data privacy • Information and update on relevant ESG topics (e.g. social, climate matters) 	<ul style="list-style-type: none"> • Create innovative products and services that deliver value and ease of use • Deliver reliable customer service • Respond effectively to customer feedback in a timely manner • Deliver customer engagement activities • Conduct surveys of Net Promoter Score (NPS) and customer satisfaction • Manage and protect all customer and employee data in line with the Personal Data Protection Act 2010 (PDPA) • Create programming, news, radio shows and digital content that highlights key ESG matters • Amplify key PSA messages across platforms
Shareholders and the investment community	<ul style="list-style-type: none"> • Annual General Meeting • Integrated Annual Report • Earnings calls • Financial results briefing • Conferences and roadshows • Meetings and teleconference calls • Company announcements on Bursa Malaysia • Corporate website updates • Site visits 	<ul style="list-style-type: none"> • A • A • Q • Q • O • O • O • O 	<ul style="list-style-type: none"> • Financial performance and business strategy • Business sustainability amid industry disruption • Impact of ongoing acts of piracy and macro headwinds • Return to shareholders • Sustainable business practices 	<ul style="list-style-type: none"> • Provide timely updates on material business developments and strategy, and financial performance through meetings, announcements on Bursa Malaysia and timely press releases • Conduct regular investor engagements • Remain as constituent of FTSE4Good Bursa Malaysia Index • Engage with ESG rating agencies to identify improvement opportunities

Stakeholder Engagement

Frequency:



Annually



Quarterly



Monthly



Ongoing

Key stakeholder	Modes of engagement	Frequency	Stakeholder concerns	Our response
Regulators and governmental authorities	<ul style="list-style-type: none"> Stakeholder dialogues Review of policies and procedures Regulatory compliance training sessions Engagement with government ministries and agencies Regulator roundtable sessions 	<ul style="list-style-type: none"> O O O O O 	<ul style="list-style-type: none"> Direct and indirect contributions to the local economy Growth and challenges of the local media industry Compliance with laws and legal frameworks Sustainable business practices Sustainable policies within the media industry 	<ul style="list-style-type: none"> Maintain open channels and regular dialogue between GCEO/ SLT and relevant regulatory and governmental bodies Providing input for future policy direction Uphold good CG through robust policies such as the Code of Conduct and Business Ethics and the Anti-Bribery and Corruption Policy to ensure regulatory compliance Adhere to responsible and sustainable practices
Vendors and business partners	<ul style="list-style-type: none"> Direct and indirect contributions to the local economy Growth and challenges of the local media industry Compliance with laws and legal frameworks Sustainable business practices Sustainable policies within the media industry 	<ul style="list-style-type: none"> O O O O O 	<ul style="list-style-type: none"> Ethical business practices Transparent and objective tender process Clear and concise specifications for goods and services Prompt and timely payments 	<ul style="list-style-type: none"> Ensure open tender process to promote fair and transparent dealings Perform vendor compliance audits / reviews Partner with suppliers on shared opportunities
Community and non-governmental organisations (NGOs)	<ul style="list-style-type: none"> Yayasan Astro Kasih's initiatives including Astro Kem Badminton, Klinik STL and Rimba Kita Community messaging and initiatives including PSA and ESG related content, and news updates Event participation / sponsorship Collaboration on shared opportunities 	<ul style="list-style-type: none"> O O O O 	<ul style="list-style-type: none"> Sustainable business practices Direct and indirect contribution to the local economy Sponsorship Invitation to community engagements 	<ul style="list-style-type: none"> Design and deliver impactful programmes and initiatives in line with our ESG pillars Champion advocacy on social and environmental issues Provide support to relevant causes and relief projects Amplify messages on events and causes across platforms
Media	<ul style="list-style-type: none"> Press releases and conferences Media interviews Thought leadership talks Online and offline media campaigns Company website, including annual and financial reports 	<ul style="list-style-type: none"> O O O O O 	<ul style="list-style-type: none"> Sustainable business practices Direct and indirect contribution to the local economy Sponsorship Invitation to community engagements 	<ul style="list-style-type: none"> Design and deliver impactful programmes and initiatives in line with our ESG pillars Champion advocacy on social and environmental issues Provide support to relevant causes and relief projects Amplify messages on events and causes across platforms

Material Matters

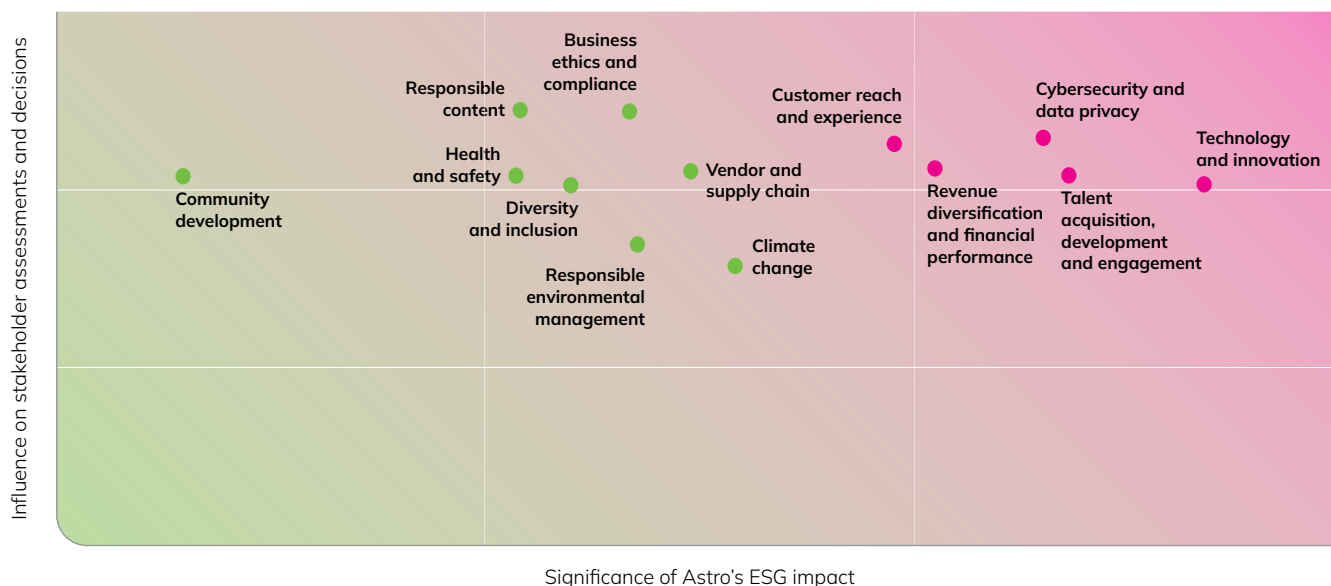
Understanding the issues that matter most to our stakeholders remains fundamental to Astro’s aim to entertain, educate, inform, and inspire the communities we serve. Materiality assessment is a key part of this process, enabling us to align business planning, strategies, and performance management with our sustainability priorities.

We have been conducting annual internal reviews since the comprehensive materiality assessment in FY23, ensuring our sustainability priorities remain relevant and aligned with stakeholder expectations. These reviews, including the latest in FY26, incorporate insights from key internal stakeholders to identify and prioritise the economic, environmental, social, and governance issues most critical to our business and stakeholders. These insights guide the development of strategies that strengthen our role in connecting and empowering Malaysians, enabling us to deliver a positive and lasting impact on our communities, customers, and the nation.

FY24	FY25	FY26
<ul style="list-style-type: none"> Conducted a limited-scale materiality review that was performed internally by Management who routinely engage with the key stakeholder groups represented Reviewed the materiality matrix and list of key stakeholders Confirmed that the top five high-priority material matters remained unchanged from FY23 Reviewed and gained concurrence from our Board 	<ul style="list-style-type: none"> Conducted a limited-scale materiality review, performed internally by Management who routinely engage with the key stakeholder groups represented Reviewed the materiality matrix and list of key stakeholders Confirmed that the top five high-priority material matters remained unchanged from FY24 Reviewed and gained concurrence from our Board 	<ul style="list-style-type: none"> Conducted a limited-scale materiality review. This was performed internally by members of Management who routinely engage with the key stakeholder groups represented Reviewed the materiality matrix and list of key stakeholders Confirmed that the top five high-priority material matters remained unchanged from previous year Reviewed and gained concurrence from our Board

The FY26 materiality review concluded that all 13 material matters remain aligned with Astro’s Strategic Drivers. The top five high-priority material matters also remain unchanged.

FY26 Materiality Matrix



Material Matters

Priority

High

Ranking	Material matter
1	Technology and innovation Harnessing technology and data by digitalising internal processes to deliver superior products and services, positive customer experience and operational efficiency
2	Cybersecurity and data privacy Protecting and safeguarding customer data by ensuring proper security and access control and compliance with all applicable laws, including the PDPA, company policies and management systems
3	Talent acquisition, development and engagement Attracting, developing, and retaining a fit-for-purpose talent pool and empowering a winning team to drive long-term growth, including upskilling and reskilling talents, and enhancing employee engagement
4	Revenue diversification and financial performance Scaling up adjacent businesses and diversifying revenue streams for business sustainability amid intensifying competition with the intent to sustain shareholder value and deliver long-term returns
5	Customer reach and experience Providing the best entertainment experience and customer care for homes, individuals, and enterprises, which includes digitalising and improving customer service across all touchpoints

Medium

Ranking	Material matter
6	Climate change Developing Astro's climate change adaptation and mitigation strategy and implementing measures to reduce GHG in support of Malaysia's action plans on climate change
7	Vendor and supply chain Maintaining an equitable and transparent procurement process and practising ethical standards aligned with Astro's company values
8	Business ethics and compliance Managing risks and opportunities through high standards of business integrity and ethical conduct
9	Responsible environmental management Implementing internal controls to manage and minimise Astro's operational environmental impact, such as conscious energy and water consumption, as well as responsible waste management
10	Diversity and inclusion Promoting equal opportunity and fair recruitment to cultivate an inclusive and non-discriminatory work environment for all employees
11	Responsible content Ensuring content creation, aggregation, distribution, and monetisation are key differentiators to drive customer engagement while upholding our responsibility as a responsible content creator, trusted news provider, acting as a Voice for Good to deliver powerful and impactful messaging to drive positivity among the community per local regulations, while making quality edutainment content accessible
12	Health and safety Implementing internal controls to ensure our Group protects the health and safety of employees and talents in the workplace, in line with industry best practices, and promotes employee well-being
13	Community development Engaging and serving the local community by harnessing our multiple platforms and content to deliver positive social impact, and empowering the lives of the community through financial and non-financial contributions, as well as partnerships with key players to drive positive outcomes that align with Astro's ESG Pillars


Material Matters

Our top five material matters in FY26 are:

- 

Technology and innovation

Emerging technologies are revolutionising the media and entertainment industry, transforming content delivery. Leveraging these advancements, Astro continues to deliver superior customer experience by enhancing functionalities and integrating more streaming services onto our U-Boxes. We are digitalising and simplifying products and processes, deepening investments in data analytics for better customer insights and conversion and harnessing data across touchpoints to provide personalised recommendations. Combining the strengths of artificial intelligence (AI) with our in-house creatives, we are transforming the content creation process and leveraging on technological innovation to create better content for our customers.

- 

Cybersecurity and data privacy

Astro places high priority on protecting the privacy and confidential data entrusted to us by our customers, employees, and other stakeholders. The potential for malware attacks and data leakages, stemming from enhanced connectivity and widespread digital adoption poses not insignificant threats to Astro's cybersecurity and data privacy. As these threats continues to rise, Astro dedicates substantial resources to stay updated with the latest security controls, and has established extensive internal and external processes to safeguard our employees and our customers' data, content and assets. As we continue to champion the safe usage of AI throughout Astro, we will continue to improve our processes to ensure consumer data protection and minimise security vulnerabilities.

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Talent acquisition, development and engagement

The supply-demand equation for labour has shifted profoundly in recent years, with increased demand for greater flexibility, work-life balance, job satisfaction, and more enriching benefits. In response, Astro has developed strategies to attract, develop, and retain a fit-for-purpose talent pool, ensuring a sustainable talent pipeline while continuing to invest in our current talent with programmes tailored to their specific functions. We conduct regular surveys and feedback sessions to monitor engagement and course-correct as needed.

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Revenue diversification and financial performance

Astro is diversifying its revenue streams through adjacent businesses, including broadband, OTT, advertising, enterprise, and digital. This strategy aims to sustain shareholder value and achieve long-term returns. By expanding into these areas, Astro is positioning itself to capitalise on emerging opportunities and mitigate risks associated with reliance on traditional revenue sources.

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Customer reach and experience

Shifts in consumer behaviour and expectations are compelling companies to transform how they connect with and serve their customers. Astro recognises the importance of delivering superior customer experiences and value to meet these evolving needs. Consequently, Astro is committed to providing exceptional entertainment experiences, reliable connectivity and straightforward customer care. This includes availing simple, value-for-money entertainment options, accelerating the rollout of modern, connected products, and creating compelling, high-quality content. An increasing number of Malaysian homes and businesses are connected through our broadband service, while Astro continues to focus on digitalising and enhancing customer service across all touchpoints.

Risk Management

Our Enterprise Risk Management (ERM) framework incorporates sustainability and climate-related risks into our materiality assessment, supplementing our strategic, financial, operational, and compliance risks. We ensure that all identified risks align with our risk appetite through review and monitoring by designated risk owners. This process is conducted in collaboration with our Group Risk Management team and is then further deliberated on by the ESG AMC.

Material matter	Risks	Opportunities
Technology and innovation	<ul style="list-style-type: none"> Inability to modernise legacy technology and accelerate platform upgrades due to resource and vendor constraints may reduce agility, slow speed-to-market and impair service quality Delays in enhancing digital features and system capabilities caused by integration complexities may limit our ability to deliver improved customer experiences and relevant product offerings Artificial intelligence's (AI) widespread adoption at low cost has allowed for large volumes of AI content to flood the market 	<ul style="list-style-type: none"> Harness technology and data by digitalising internal processes to drive operational efficiency, strengthen system resilience and enable the delivery of superior, more consistent customer experiences Continuously invest in scalable system capabilities and product enhancements to accelerate speed-to-market, support innovation and ensure timely delivery of relevant offerings, building on initiatives such as the launch of Astro One TV Packs Leveraging and working with AI in a safe and defined environment with human oversight can support time to market and cost efficiencies in areas, while preserving the authenticity and trust of the quality of our content
Cybersecurity and data privacy	<ul style="list-style-type: none"> Rising cyber threats and increasingly sophisticated attack vectors may lead to unauthorised access to sensitive information and result in financial, regulatory and reputational consequences Inadequate detection, response or compliance with cybersecurity and personal data regulations may disrupt operations and undermine customer confidence 	<ul style="list-style-type: none"> Continuously enhance cybersecurity capabilities, data protection controls and threat-monitoring tools to safeguard critical customer and business information Ensure proper security access control and compliance with all applicable laws including, but not limited to, the PDPA, Group policies and management systems Leverage Astro security of service as the best destination for content, for both customers and partners.
Talent acquisition, development and engagement	<ul style="list-style-type: none"> Difficulty securing and developing digital and high-demand skills due to market competition may constrain innovation and business growth Lower productivity and reduced performance may arise from disengaged or insufficiently skilled employees, leading to continuity and capability gaps 	<ul style="list-style-type: none"> Invest in talent development programmes to build critical and high-demand capabilities, and strengthen succession planning for key roles to mitigate continuity and capability gaps Conduct regular employee engagements and continuous check-ins to strengthen motivation, productivity and organisational commitment Compensation packages are aligned with market standards to strengthen talent attraction and retention
Revenue diversification and financial performance	<ul style="list-style-type: none"> Inflationary pressures may weaken consumer spending and negatively impact revenue resilience and profitability Intense competition, shifting viewing habits and widespread availability of low-cost or illegal content alternatives may erode market share and reduce customer stickiness 	<ul style="list-style-type: none"> Enhance the value-for-money proposition of Astro's products relative to competing and low-cost alternatives Scale up adjacent businesses and diversify revenue streams for business sustainability Ensure sustainable financial performance through disciplined cost management, pricing optimisation, and investment in growth areas to maintain profitability and support long-term value creation for stakeholders Robust anti-piracy efforts including consistent legislative advocacy and proactive legal enforcement to deter errant individuals and businesses
Customer reach and experience	<ul style="list-style-type: none"> Inability to meet evolving expectations for seamless, personalised and multiplatform experiences due to legacy systems or service gaps may reduce customer satisfaction and loyalty Operational disruptions, inconsistent service execution or delayed enhancements may undermine customer confidence and impact revenue 	<ul style="list-style-type: none"> Strengthen customer engagement through coordinated multiplatform strategies, including social media platforms to gather real-time insights and continuously refine offerings to meet evolving expectations for seamless and personalised experiences Provide the best entertainment experience and customer care for households and enterprises, which includes digitalising and improving customer service across all touchpoints Differentiated products to address different customer segments such as Astro, Sooka and NJOI

Risk Management

Material matter	Risks	Opportunities
Vendor and supply chain	<ul style="list-style-type: none"> • Vendor delivery issues, equipment shortages, and global supply dependencies may disrupt installation schedules and service continuity • Unsustainable or non-compliant vendor practices may expose the organisation to reputational and operational risks 	<ul style="list-style-type: none"> • Uphold an equitable and transparent procurement process, adhering to ethical standards aligned with our values • Collaborate with vendors to adopt sustainable practices to enhance our environmental credentials and appeal to environmentally conscious consumers
Climate change	<ul style="list-style-type: none"> • Extreme weather events driven by climate change can lead to infrastructure damage and operational disruption • Evolving climate disclosure requirements may increase compliance obligations and financial exposure 	<ul style="list-style-type: none"> • Develop and implement a comprehensive climate adaptation and mitigation strategy to strengthen operational resilience, support long-term decarbonisation, and ensure business continuity
Business ethics and compliance	<ul style="list-style-type: none"> • Non-compliance with regulatory requirements due to evolving policies may result in legal penalties, operational constraints and reputational harm • Weak governance or inadequate internal controls may undermine stakeholder confidence and affect business integrity 	<ul style="list-style-type: none"> • Establish robust CG practices and effective compliance to enhance stakeholder trust, reinforce corporate integrity and create a sustainable business environment
Responsible environmental management	<ul style="list-style-type: none"> • Failure to meet environmental standards or manage environmental impacts effectively may damage stakeholder trust and brand reputation 	<ul style="list-style-type: none"> • Implement internal controls to manage and reduce Astro's operational environmental impact, including mindful energy and water usage as well as responsible waste management
Diversity and inclusion	<ul style="list-style-type: none"> • Discriminatory or non-inclusive employment practices may harm organisational reputation and employee morale • Lack of workforce diversity may limit innovation and evolving market demands 	<ul style="list-style-type: none"> • Strengthen our commitment to diversity and inclusion to foster a workplace that reflects diverse customer segments, enhances innovation and supports emerging market opportunities • Promote equal opportunity and fair recruitment practices to ensure an inclusive and non-discriminatory workplace for all employees
Responsible content	<ul style="list-style-type: none"> • Publishing content that is insensitive, non-compliant or socially irresponsible may lead to public backlash, regulatory action and loss of credibility 	<ul style="list-style-type: none"> • Emphasise high-quality and trusted content creation, aggregation, distribution, and monetisation across platforms as key differentiators to drive customer engagement • Uphold our responsibility as an ethical content creator, trusted news provider and Voice for Good by delivering powerful and impactful messaging to drive positivity within the community in accordance with local regulations • Provide access to quality education through investments in edutainment content • Regular compliance training, with supplemental ad-hoc training on latest relevant standards and guidelines, including social media training • Regular review of our editorial guideline standards to ensure highest adherence of responsible reporting
Health and safety	<ul style="list-style-type: none"> • Workplace safety incidents due to unsafe practices may lead to injuries, legal consequences, and operational disruption 	<ul style="list-style-type: none"> • Promote a strong safety culture with a conducive working environment to improve employee well-being and productivity, and operational resilience while reinforcing Astro's reputation as a responsible employer
Community development	<ul style="list-style-type: none"> • Insufficient engagement or ineffective collaboration with community may reduce the sustainability and impact of our social initiatives 	<ul style="list-style-type: none"> • Engage and serve the local community through our content and multiplatform reach to create positive social impact • Empower the community through financial and non-financial contributions, partnering with key stakeholders, to drive positive impact that align with Astro's ESG Pillars

Sustainability Framework

Our sustainability framework aligns Astro’s value creation model with the material matters that are of utmost importance to our stakeholders and business. It serves as a cornerstone for embedding sustainability throughout our operations, driving responsible growth while continuing to entertain, educate, inform, and inspire the communities we serve.

Underpinned by a strong governance structure, this framework addresses material matters through Astro’s five ESG Pillars and three Strategic Drivers. This approach integrates sustainability considerations into our core business priorities and strengthens the integration of sustainability commitments into strategic decision-making and operational execution across our Group.

We have set clear short-term sustainability performance targets from FY24 to FY26, supported by defined initiatives over these three years, and are in the process of reviewing new sets of short-term KPIs for FY27 to FY29 to strengthen accountability and drive continuous improvement. Alongside these targets, we continue to advance our Climate Roadmap, which sets out our path toward carbon neutrality by 2040 while striving towards net zero emissions by 2050.

ESG Pillars

 <p>Responsible Business</p> <p>Strong governance is the foundation of responsible business conduct. Our comprehensive corporate governance framework ensures compliance with applicable laws and regulations for effective risk management.</p> <p>We remain committed to maintaining business integrity and transparency, promoting diversity and inclusion, ensuring workplace safety, and safeguarding cybersecurity and data privacy.</p>	 <p>Caring For Environment</p> <p>In our commitment to supporting a greener planet, we are committed to achieving carbon neutrality by 2040 and striving towards our Net Zero 2050 goal, in line with national aspirations. Our Climate Roadmap guides us in reducing our overall GHG emissions over the short-, medium-, and longer term.</p> <p>We are focused on improving energy efficiency, increasing the use of renewable energy, and embedding sustainable practices throughout our operations.</p>	 <p>Voice For Good</p> <p>Leveraging our position as Malaysia’s largest media and content powerhouse, we serve as a Voice for Good by airing PSA and ESG-related content across TV, radio, and digital platforms.</p> <p>Through purposeful content and creative storytelling, we aim to deliver impactful messaging to influence and drive positivity within local communities that will drive changes nationally.</p>
<p>Material matters*</p>		
<ul style="list-style-type: none"> • Cybersecurity and data privacy • Talent acquisition, development and engagement • Revenue diversification and financial performance • Vendor and supply chain • Business ethics and compliance • Diversity and inclusion • Health and safety 	<ul style="list-style-type: none"> • Climate change • Responsible environmental management • Responsible content 	<ul style="list-style-type: none"> • Technology and innovation • Customer reach and experience • Responsible content • Community development

Sustainability Framework

VISION

To be Malaysia's **No. 1** Entertainment Destination

Mission

We will achieve our Vision through compelling content, products and experience powered by refreshed technology and a winning team

Education for All

Education is fundamental to the long-term well-being of our future generations and the cornerstone of developing our nation. We leverage our key strength- content, to provide access to high quality education and supplementary learning materials, including sports curriculum and other aspects of youth development, which are particularly useful for students in remote communities.

- Responsible content
- Community development

Community Development

We are committed to nurturing sustainable communities and creating a long-lasting impact on society. As part of this commitment, we provide emergency relief assistance to our community when needed. By being responsive and proactive, we aim to continue supporting and contributing to our community's overall resilience and well-being.

- Community development

In alignment with



Content



Products



Sustainability

Performance Scorecard

●● On track to meet FY26 targets ●● Reviewing current practices to meet FY26 targets

Pillar	Material matters	Targets (FY24 - FY26)	FY26 Performance
 Responsible Business	Cybersecurity and data privacy	ISO 27001:2013 (Information Security Management System (ISMS) annual recertification with zero Non-Conformance Report (NCR)	●● Achieved annual recertification with zero NCR
	Talent acquisition, development and engagement	10% annual increase in average employee training hours (Target by FY26: 12.5 hours)	●● Exceed target average employee training hours by 55% (FY26: 19.5 hours per employee)
	Customer reach and experience	Maintain Average Customer Satisfaction Score (CSAT) of at least 80%	●● Consistently achieved CSAT score above 80%
 Caring for our Environment	Climate change	2% reduction in energy consumption* from FY22 baseline by FY26 (FY22: 110,085 Gigajoules)	●● 8% reduction in energy consumption* in FY26 from FY22 baseline (FY26: 101,426 Gigajoules)
	Responsible environmental management	2% reduction in total water consumption from FY22 baseline by FY26 (FY22: 149 Megalitres)	●● 24% reduction in total water consumption in FY26 from FY22 baseline (FY26: 113 Megalitres)
 Voice for Good (VFG)	Responsible content	5% annual increase in VFG hours (comprising PSA and ESG-related content) (Target by FY26: 11,228 hours)	●● Exceed target VFG hours by 23% (FY26: 13,881 hours)
 Education For All	Community Development	10 scholarships annually	●● Awarded 30 scholarships**
 Community Development	Community development	Total of 20,000 employee volunteer hours (FY24 to FY26)	●● Achieved cumulative 20,019 volunteer hours

* Purchased electricity only

** Currently 27 active scholars

Management Approach for Material Matters

The following material matters are discussed this in section:	For the material matters listed below, please refer to the referenced section:
<ul style="list-style-type: none"> ● Climate change ● Responsible environmental management ● Talent acquisition, development and engagement ● Diversity and inclusion ● Community development ● Health and safety ● Cybersecurity and data privacy ● Vendor and supply chain 	<ul style="list-style-type: none"> ● Customer reach and experience <i>Refer to Products section on pages 46 to 55</i> ● Revenue diversification and financial performance <i>Refer to Group Financial Review on pages 156 to 158</i> ● Technology and innovation <i>Refer to Products section on pages 46 to 55</i> ● Responsible content <i>Refer to Content section on pages 36 to 45</i> ● Business ethics and compliance <i>Refer to SORMIC on pages 149 to 155</i>
<p>Legend: ● Top 5 material matters ● Other material matters</p>	

CLIMATE CHANGE

Astro recognises the gravity of climate change and that our activities and greenhouse gas (GHG) emissions contribute to climate change impact. As Malaysia’s leading content and entertainment company, Astro has a major role to play in building the nation’s climate awareness through creative, impactful and purposeful messaging to catalyse Malaysia’s transition towards a sustainable future.

OUR APPROACH

Astro stands resolute in its commitment to achieve carbon neutrality by 2040, as well as to actively embed plans to attain the national aspiration of Net Zero by 2050. This pledge reflects our alignment with the United Nations Sustainable Development Goals on climate action and reinforces our role in supporting Malaysia’s transition towards a low carbon, climate resilient nation. As a proud member of the United Nations Global Compact Malaysia & Brunei, Astro affirms its responsibility to lead by example—embedding sustainability at the heart of our organisation and messaging while contributing meaningfully to a greener, more resilient future for generations of Malaysians.

Astro’s Climate Roadmap serves as a unifying framework that guides our businesses in advancing decarbonisation and reducing carbon emissions in step with the Paris Agreement’s ambition to limit global warming to well below 2.0°C above preindustrial levels, while striving to reach 1.5°C. Anchored in long-term responsibility and collective action, this roadmap reflects our commitment to safeguarding the environment, strengthening climate resilience, and contributing to a sustainable future for Malaysia:

Management Approach for Material Matters



Strategy 1: Establish climate governance

Strategy 1 integrates climate considerations and promotes sustainable business strategies at our Board level and establishes the necessary systems and people competencies across all levels of our workforce to address the risks and opportunities of climate change.



Strategy 2: Reduce our GHG emissions

Strategy 2 aims to reduce Astro's own GHG emissions. To achieve carbon neutrality by 2040, Astro is committing to a medium-term target of a 28% reduction by the financial year ending 31 January 2031 against our emissions at baseline year of FY20 that is representative of normal business activities before the pandemic. To achieve this target, Astro has identified three primary focus areas, namely energy efficiency, renewable energy, and refrigerant management. Further review ongoing to determine targets to achieve Net Zero by 2050.

We will continuously enhance energy efficiency across our offices to reduce energy consumption. We continue to implement and strategise on new ways to improve. This includes optimising cooling temperatures, replacement of water dispensers.

As our indirect emissions from electricity use contribute the most to our total emissions, we have continued to source renewable energy by installing on-site photovoltaic cells. These photovoltaic cells are also used to as cover for car parks for Team Astro staff.

The Building Management System (BMS) is newly implemented within our headquarters. This enables real-time monitoring and control of electrical and cooling systems, allowing for automated control and provides even more energy savings.



Strategy 3: Tackle supply chain emissions

Strategy 3 recognises that Astro cannot work alone to address the challenges of the climate crisis and meet our climate responsibilities. Hence, we seek opportunities to collaborate with our supply chain partners to decarbonise the supply chain collectively. To that end, Astro strives to achieve operational excellence and enhance our product stewardship.



Strategy 4: Adopt climate advocacy

Strategy 4 aims to empower climate actions through climate advocacy to drive sustainable change. As Malaysia's largest media and entertainment company, Astro has a unique advantage to utilise our voice and content to advocate for a greener planet while increasing climate awareness among Malaysians through our multiplatform reach across TV, radio, and digital.

Management Approach for Material Matters

OUR FY26 PERFORMANCE

Climate Roadmap

To strengthen organisational readiness and embed sustainability into everyday decision-making, Astro conducted a series of targeted employee workshops and training sessions aimed at deepening understanding of our Climate Roadmap and core climate-related concepts. These programmes are designed to cultivate a culture of shared responsibility, active participation and innovation, ensuring that Team Astro is equipped to contribute meaningfully to our Group’s sustainability ambitions.

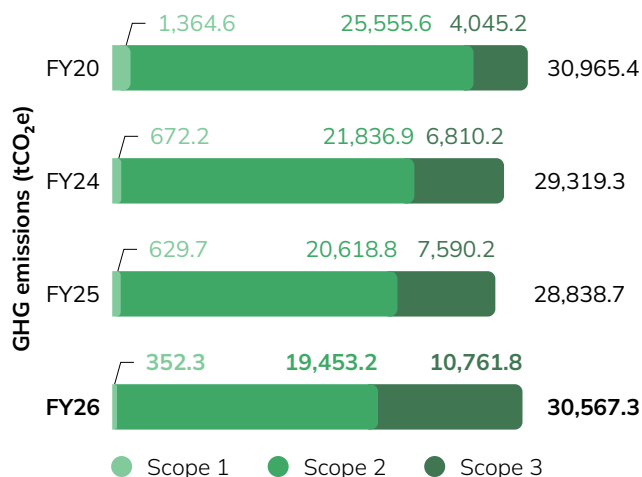
Astro’s journey on climate action started as early as 2009 when we conducted our very first carbon footprint assessment of our AABC site.

In 2013, our scope of assessment was expanded to cover other major sites within the Klang Valley and limited Scope 3 emissions. Since then, we have been measuring our Scope 1, Scope 2 and limited Scope 3 emissions, consistently improving our data collection processes and broadening Scope 3 reporting over time. We obtained an independent limited assurance from Bureau Veritas Malaysia against ISO 14064-1:2018 for our reported GHG emissions in FY25. Please refer to pages 88 to 92 for Bureau Veritas Malaysia’s Independent Limited Assurance Statement.

Our FY26 GHG assessment reports emissions under the following scopes as defined in the GHG Protocol:

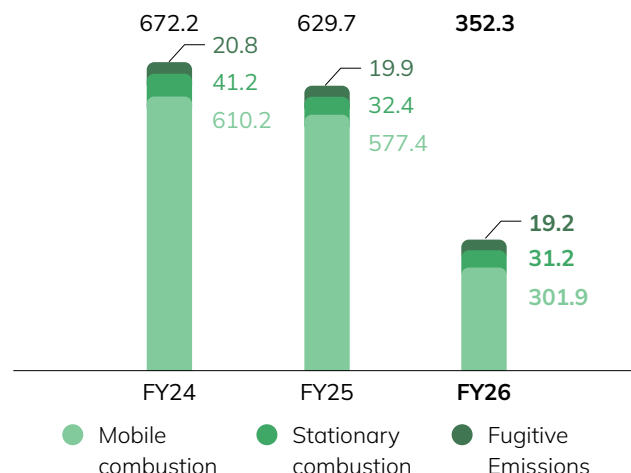
Scope 1
Direct GHG emissions from sources that are owned or controlled by the reporting company
<i>Example: Electricity generators, fuel for company-owned vehicle and leakage of cooling refrigerant (if any)</i>
Scope 2
Indirect emissions associated with the generation of imported / purchased electricity and cooling chilled water
<i>Example: Purchased electricity and chilled water (if any)</i>
Scope 3
Other indirect GHG emissions that are not company-owned
<i>Example: Waste disposal, employee business travels, third-party installer travels, disposal of decoder boxes, emissions from downstream leased assets, and employee commuting (if any)</i>

Overall GHG emissions (tCO₂e)

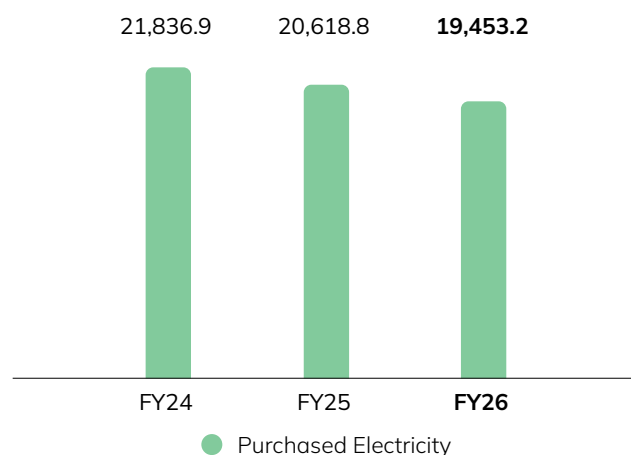


Note: Increase of Scope 3 emissions primarily due to reclassification of emissions from Scope 1, along with changes to accounting practices.

Scope 1 Direct GHG Emissions (tCO₂e)

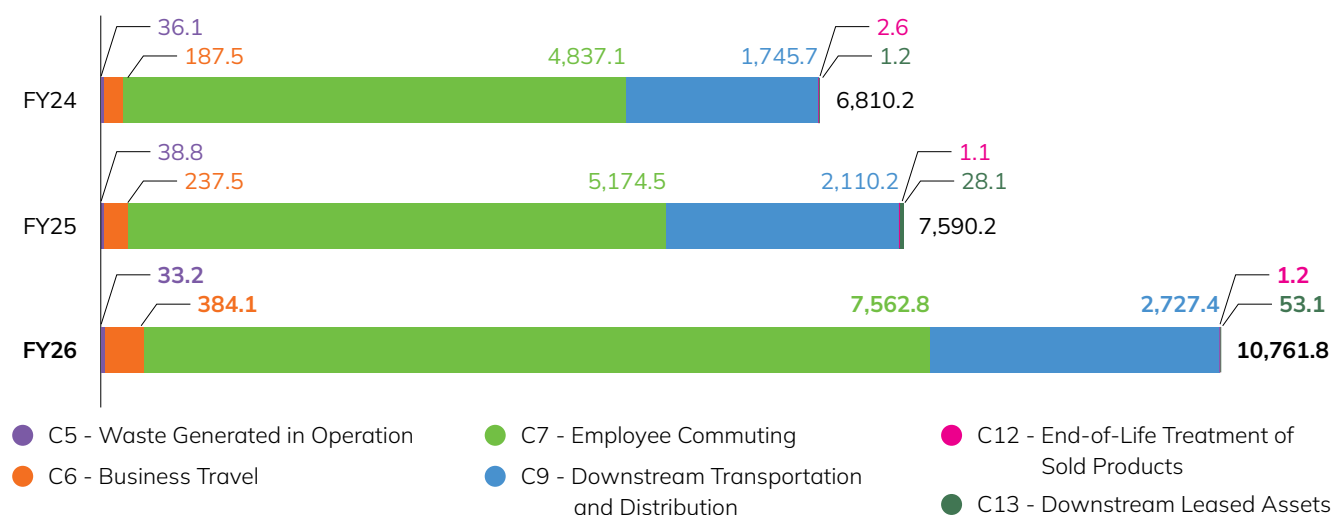


Scope 2 Indirect GHG Emissions (tCO₂e)



Management Approach for Material Matters

Scope 3 Indirect GHG Emissions (tCO₂e)



Overall Emission

Emission sources	GHG Emissions (tCO ₂ e)						
	FY20	FY21	FY22	FY23	FY24	FY25	FY26
Scope 1	1,364.6	481.3	1,240.6	1,152.3	672.2	629.7	352.3
Scope 2	25,555.6	26,941.9	23,191.9	22,964.2	21,836.9	20,618.8	19,453.2
Scope 1 and 2 GHG emissions	26,920.2	27,423.2	24,432.5	24,116.5	22,509.1	21,248.5	19,805.5
Y-o-y difference	-	1.9%	(10.9%)	(1.3%)	(6.7%)	(5.6%)	(6.8%)
Scope 3	4,045.2	4,098.9	3,365.4	3,299.9	6,810.2	7,590.2	10,761.8
Total overall GHG emissions	30,965.4	31,522.1	27,797.9	27,416.4	29,319.3	28,838.7	30,567.3
Year-on-year (y-o-y) difference	-	1.8%	(11.8%)	(1.4%)	6.9%	(1.6%)	6.0%

Note:

- Restatement of GHG emissions due to update in emission factors and accounting practices
- The increase is primarily due to enhancements in data completeness and recategorisation of Scope 3 emissions.
- The reported data from FY23 to FY25 were restated due to the update of the Grid Emission Factor for Peninsular Malaysia, based on the latest guidance published by the Energy Commission, along with changes to accounting practices.

Scope 1 Emissions

Emission sources	GHG Emissions (tCO ₂ e)						
	FY20	FY21	FY22	FY23	FY24	FY25	FY26
Mobile combustion (vehicle fuel, mileage)	663.6	438.7	367.5	555.6	610.2	577.4	301.9
Stationary combustion from gensets (diesel)	109.4	42.6	46.9	45.9	41.2	32.4	31.2
Fugitive emissions	591.6	-	826.2	550.8	20.8	19.9	19.2
Total for Scope 1	1,364.6	481.3	1,240.6	1,152.3	672.2*	629.7*	352.3
Y-o-y Difference		(64.7%)	157.8%	(7.1%)	(41.7%)	(6.3%)	(44.1%)

Note: *Restatement due to changes in accounting practice. Mileage claims have been excluded from emissions related to mobile combustion from FY26 onwards.

Management Approach for Material Matters

Scope 2 Emissions

Emission sources	GHG Emissions (tCO ₂ e)						
	FY20	FY21	FY22	FY23	FY24	FY25	FY26
Purchased Electricity from TNB	25,405.0	26,941.9	23,191.9	22,964.2*	21,836.9	20,618.8*	19,453.2
Purchased Energy (Chilled Water) from Megajana	150.6	N/A	N/A	N/A	N/A	N/A	N/A
Total for Scope 2	25,555.6	26,941.9	23,191.9	22,964.2*	21,836.9	20,618.8*	19,453.2
Y-o-y Difference		5.4%	(13.9%)	(1.0%)	(4.9%)	(5.6%)	(5.7%)

Note: *The reported data from FY23 to FY25 were restated due to the update of the Grid Emission Factor for Peninsular Malaysia, based on the latest guidance published by the Energy Commission, along with changes to accounting practices.

Scope 3 Emissions

Cat	Scope 3 Categories	GHG Emissions (tCO ₂ e)						
		FY20	FY21	FY22	FY23	FY24	FY25	FY26
5	Waste Generated in Operation	N/A	N/A	N/A	37.0	36.1	38.8	33.2
6	Business Travel	360.3	50.1	56	169.8	187.5	237.5	384.1
7	Employee Commuting	15.7	6.9	1.4	0.8	4,837.1	5,174.5	7,562.8
9	Downstream Transportation & Distribution	3,669.2	4,041.9	3,308.0	3,092.3	1,745.7	2,110.2	2,727.4
12	End of Life Treatment of Sold Products	N/A	N/A	N/A	N/A	2.6	1.1	1.2
13	Downstream Leased Assets	N/A	N/A	N/A	N/A	1.2	28.1	53.1
	Total for Scope 3	4,045.2	4,098.9	3,365.4	3,299.9	6,810.2	7,590.2	10,761.8
	Y-o-y Difference		1.3%	(17.9%)	(1.9%)	106.4%	11.5%	41.8%

As Astro advances its transition towards a greener and more sustainable future, we remain committed to reducing our environmental footprint in support of Malaysia's climate ambitions. Our overall GHG emissions in FY26 increased by 6.0% to 30,567.3 tCO₂e. The increase is primarily due to enhancements in data completeness and recategorisation of Scope 3 emissions. We reduced our Scope 1 and 2 GHG emissions by 6.8% in FY26 as we continued our carbon neutral journey. This represents a 26.4% reduction versus our FY20 baseline. FY26 GHG intensity for Scope 1 and 2 emissions increased by 6.6% year-on-year to 7.09 tCO₂e per RM million of revenue.

Scope 1 emissions decreased by 44.1% against FY25. Mobile combustion contributed 301.9 tCO₂e, about 85.7% of Scope 1 emissions. Total GHG emissions under Scope 1 in FY2026 was 352.3 tCO₂e. The reduction in Scope 1 emissions was primarily due to reclassification of mileage claim based emissions into Scope 3 Category 6 Business Travel. GHG emissions due to stationary combustion of fuel by fixed gensets decreased 4% year-on-year to 31.2 tCO₂e.

Scope 2 emissions decreased by 5.7% in FY26 to 19,453.2 tCO₂e due to a decrease in total energy consumption to 26.3 million kWh. The GHG emissions from electricity purchased by AACB accounted for 77.6% of Scope 2. The comparative data from FY23 to FY25 was restated due to Peninsular Malaysia's Grid Emission Factor update, based on the latest guidance published by the Energy Commission. In FY26, AACB also commenced operation of a solar photovoltaic (PV) system, resulting in reduced reliance on grid electricity.

Scope 3 emissions for FY26 amounted to 10,761.8 tCO₂e, an increase of 41.8% year-on-year, primarily due to updates in accounting practices. Reclassification of several emissions sources were undertaken. The emissions from stationary combustion of LPG, was reclassified into Category 13, Downstream Leased Assets due to the nature of the lease relationship between Astro and the vendor. The emissions from this category in FY26 amount to 53.1 tCO₂e.

Additional Scope 3 categories reported in FY26 also included recategorisation of Category 4 to Category 9 Downstream Transportation and Distribution as decoder installations constitute distribution of Astro's products, while emissions from the disposal of set top boxes was recategorised into Category 12 End of Life Treatment of Sold Products.

Management Approach for Material Matters

Emissions for Category 5 (waste generated in operations) decreased by 14.4% to 33.2 tCO₂e. We have installed a food composting machine on our premises to convert wet waste into fertiliser, contributing to our sustainability efforts and helping us to increase the amount of waste diverted from landfills. A total of 92.1 tonnes of waste generated by employees at AABC and 29.1 tonnes of waste generated was diverted to landfill through recycling and composting.

Emissions for Category 7 (Employee Commuting) accounted for 70.3% or 7,562.8 tCO₂e of Scope 3 emissions. We will continue to enhance our Scope 3 emissions data to identify other categories material to our business and develop effective reduction plans. Overall, Categories 5, 6, 7, 9 and 12 saw an increase while Category 13 decreased year-on-year.

Energy use

Underpinned by our energy efficiency programme, our net electricity consumption in FY26 decreased by 5.7% to 26.3 million kWh. Electricity intensity for FY26 has increased by 4.4% to 9,392.86 kWh per RM million revenue.

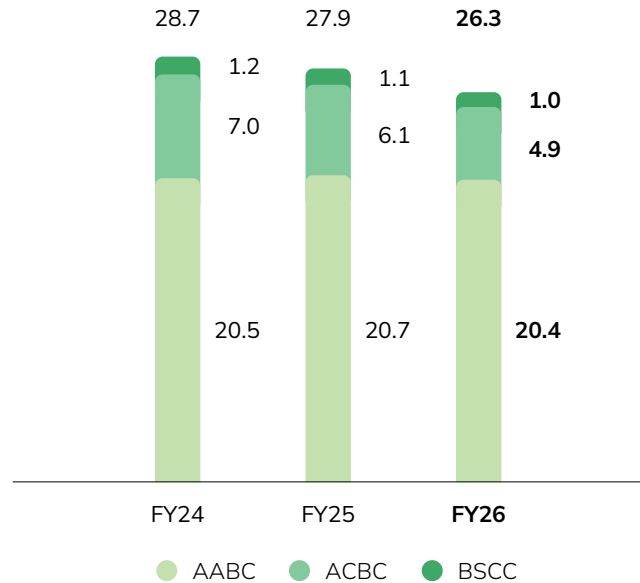
In FY26, we commenced operations of solar panels at our Astro Cyberjaya Broadcast Centre (ACBC), which brings our total solar generation capacity to 1.81 kWp. Overall, we have harvested 1.9 million kWh of photovoltaic energy at both sites, comprising 6.9% of the total energy consumption at AABC (1,509,004 kWh), and 7.6% of consumption at ACBC (399,278 kWh). This equates to 1,412.1 tCO₂e of GHG emission avoidance and is comparable to planting 35,300 trees or recycling over 120,038 bags of waste (based on USEPA Greenhouse Gas Equivalencies Calculator, 2025).

As part of the energy saving measures in our operations, we have commenced a refresh of the Building Management System (BMS) at AABC which completed in January 2026 to seek a unified and consolidated monitoring and control system. Through greater control and automation in the BMS, the refresh aims to reduce our annual GHG emissions by 863.0 tCO₂e.

We are in the process of further enhancing the renewable power generation at AABC, with installation of a Building Integrated Photovoltaic (BIPV) car park with capacity of 942 kWp. Generation started in April 2026. It also providing additional 167 covered parking bays and 755 tCO₂e carbon avoidance.



Electricity Consumption



Management Approach for Material Matters

Climate advocacy

As Malaysia’s leading content and entertainment company, Astro is uniquely positioned to harness the power of storytelling to shape public attitudes and galvanise collective action. Through our extensive platforms and far-reaching content ecosystem, we amplify the urgency of environmental consciousness.

To emphasise this commitment, Astro entered into a memorandum of understanding (MOU) with WWF-Malaysia, aimed at building public awareness and generating support for conservation efforts through the broadcast and availability of WWF-Malaysia’s content across Astro’s platforms. This partnership reflects our belief that meaningful change is best achieved through collaboration. Beyond WWF-Malaysia, Astro works closely with a wide network of partners, including Taman Tugu Malaysia, the United Nations Global Compact Network Malaysia & Brunei (UNGCMYB), Pintar Foundation and other likeminded organisations, to advance environmental advocacy and strengthen community impact across the country.

Under our Rimba Kita initiative, we continue to curate and make available a dedicated On Demand reels featuring environmentally themed documentaries and programmes. These productions celebrate nature, biodiversity and environmental stewardship, and include titles such as *Wildlife Rescue*, *Earth Day: Rimba Kita*, *Wildlife Conservations*, *Rimba Kita: Our Flora and Fauna*, *Ocean Encounters*.

To further support conservation efforts, Astro organised the Kita Run Fest in Bandar Serenia, Sepang, as a fundraising initiative for the Rimba Kita fund. The event, which combined a community run and concert, attracted over 6,000 participants, including 2,455 runners. Registration proceeds were channelled towards impactful environmental conservation and preservation initiatives, including the adoption of 25 trees at Taman Tugu Malaysia and the implementation of a river care programme at a local school, which highlighted the importance of the river within their community

Astro is a proud member of UNGCMYB and remains committed to the United Nations Global Compact’s Ten Principles and the United Nations Sustainable Development Goals (UNSDGs). During the year, we collaborated with UNGCMYB to launch the *Forward Faster Louder* programme, an initiative designed to amplify credible and impactful ESG narratives from Malaysian individuals, corporations and micro, small and medium enterprises (MSMEs), fostering a more informed and inspired sustainability community.

Through the application of extended reality (XR) production technologies and our collaborative sustainability programmes, Astro was recognised on UNGCMYB’s ESG Select List as a 2 Star Lister for exemplary sustainability achievements. This recognition affirms our continued commitment to integrating sustainability into our business model, while leveraging media and innovation to support national progress towards a more inclusive and sustainable future.

Earth Day 2025

In commemoration of Earth Day 2025, Astro alongside with our partner Love Nature held a public stream and win contest that raised RM15,000 towards forest conservation efforts for watching Wild Sky.



Management Approach for Material Matters

RESPONSIBLE ENVIRONMENTAL MANAGEMENT

Astro recognises that effective environmental stewardship is essential for mitigating the various environmental risks associated with our operations. While the environmental impact of our broadcast and media activities is relatively low vis-a-vis other industries, the primary concern involves the resources we consume and the waste we generate.

We rely on water resources mainly to cool our data centres, which are crucial in storing and delivering content to customers. The increasing frequency of water supply interruptions and scarcity due to climate change, poor water management and contamination pose risks to our business that we must manage effectively.

OUR APPROACH

Astro adopts a practical and responsible approach to environmental stewardship, with a strong focus on sustainable waste and water management guided by our Environmental Policy. We understand that in order to cultivate a sustainable mindset within Malaysia, we need to set an example for others to follow. Therefore, we are mindful of our water consumption and waste generation and deploy the 3R principles of Reduce, Reuse and Recycle to minimise and optimise the use of all our resources, setting the foundation of our environmental stewardship and contributing to the protection of Malaysia's natural resources.



Waste minimisation & recycling

Astro continues to strengthen its recycling culture through the introduction of practical, onsite initiatives that encourage everyday environmental responsibility and collective action. These efforts include creating and screening recycling videos in common areas, making recycling information readily available and disseminating it to all employees, installing a compost machine for food and wet waste from our cafe operations, colour-coding rubbish bags for clear segregation of recyclables and non-recyclables and labelling bins with designated teams for monitoring purposes. We utilise the said compost for our internal landscaping activities to ensure that resources are optimally used and plan to make this available to Team Astro for home use on a complimentary basis.



Product stewardship

We strive to minimise raw material extraction and waste generation for our products through better product design, planning, and embracing the circular economy.



Water conservation

To reduce our risks of water scarcity, we conserve water resources as best as possible and utilise alternative water sources for non-critical use. We conduct regular preventive maintenance to detect and prevent any unscheduled water wastage.

Management Approach for Material Matters

OUR FY26 PERFORMANCE

Waste generation

Overall, the waste diversion rate (including food wastes generated in Cafe Ceria) increased 9% year-on-year, from 26.7 tonnes in FY25 to 29.1 tonnes in FY26. We generated 73.9 tonnes of dry non-hazardous waste and successfully diverted 15.6 tonnes from being sent to landfills. A total of 18.2 tonnes of wet waste was also generated by Cafeteria operations, of which 13.5 tonnes were diverted from landfill, representing an increase of 255% from FY25. The diverted dry waste accounted for approximately 21.1% of the total non-hazardous waste generated, while 74.6% of wet waste was diverted from landfill by the Cafeteria operator. Driven by enhanced recycling efforts and composting activities in our cafeteria, we hope to see further improvements in this metric.

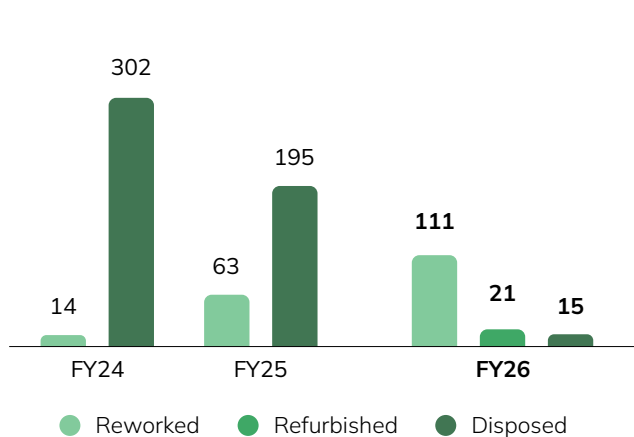
Product stewardship

Leveraging virtual production technology has helped reduce the environmental footprint generated when producing our shows. The reduction comes from replacing physical hard sets where possible with virtual ones, eliminating resource needs for set construction, transport and storage, where possible.

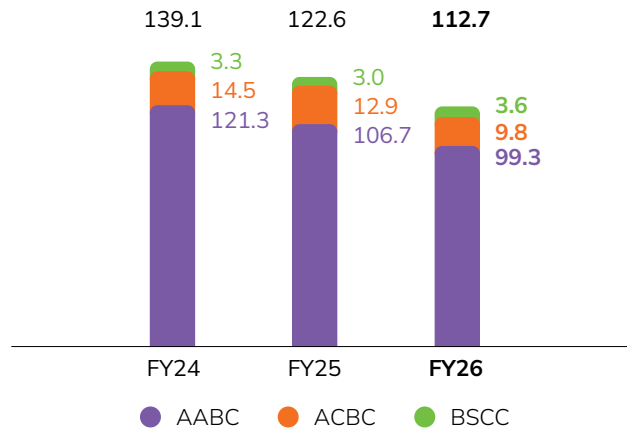
As part of our evolution in sustainability, we continue to leverage on technology such as XR, an application of virtual production, to increase operational efficiency and reduce our carbon footprint while maintaining our commitment to create Malaysia's best shows.

Our first show produced using virtual production technology was the FIFA World Cup Qatar 2022 coverage. Since then, the number of programmes has grown exponentially, and in FY26 included titles such as *Family Feud Malaysia*, *MeleTOP*, *Borak SeeNI*, *Premier League*, *Xuan Curry Fishball*, and *Saravedi Night* and even award shows such as the *Anugerah Bola Sepak Kebangsaan 2025*.

STB reworked, refurbished, disposed ('000)



Water consumption ('000 m³)



Concurrently, we continue to collect old decoders for refurbishment and redeployment, thereby setting up the circularity of decoders. Decoders beyond feasible repair are disposed to our Department of Environment-certified e-waste disposal and recycling vendor. In FY26, we have reworked 72,070 units of our latest U-Boxes, an increase of nearly 10,000 units from FY25 due to ongoing optimisation of the reworking process.

Current water conservation efforts, has decreased water consumption by 8% in FY26. These efforts include the continued use of our 13,500-litre rainwater harvesting system in AABC to collect rainwater for daily cleaning and landscape maintenance, increased awareness amongst staff regarding water usage, enhanced monitoring systems to detect abnormalities and prevent leakage, and consolidating operations from ACBC to AABC. All AABC and ACBC restrooms have motion-sensor water faucets and toilet flushing systems to minimise water usage while ensuring cleanliness. The water consumption intensity remained at 0.04 m³ per RM million of revenue.

Management Approach for Material Matters

TALENT ACQUISITION, DEVELOPMENT AND ENGAGEMENT

We have a team of dedicated, highly passionate and committed employees who are the pillars in driving the success and growth at Astro. As we continue pushing forward with our transformation journey to become Malaysia's No. 1 Entertainment and Streaming Destination, we embrace talent with diverse backgrounds and experiences, focus on their ongoing development and growth to ensure a future-ready workforce capable of serving excellent service to the nation. We commit to fostering a workplace culture that prioritises employee well-being and professional growth. Through our structured and comprehensive training and development programmes, we empower our employees to reach their full potential with the aim to enable them to serve our customers better and carry on inspiring and bringing Malaysians together through our shows.

OUR APPROACH

In full compliance with local labour and employment regulations, Astro remains steadfast in its commitment to nurturing the growth and wellbeing of our workforce. We prioritise comprehensive learning initiatives tailored to all tiers of our workforce – encouraging growth alongside equitable benefits. Complemented by robust engagement efforts, we are committed to cultivating a culture of continuous learning and inclusivity. To build the right capabilities to grow and expand our business, we focus on sourcing internal and external talents and providing ongoing employee training opportunities, leading to the development of Malaysia's human capital.

Developing our talent pool

We are committed to building a strong, future-ready workforce through thoughtfully designed learning and development initiatives that empower our people at every level. Our investments span functional and technical expertise, soft skills, compliance training and hands-on operational learning where we equip our teams with the capabilities to excel in today's dynamic business environment.

Beyond thematic learning months, we curate a learning calendar aligned with Astro's priorities and global movements such as ESG, diversity & inclusion, and mental health, ensuring our offerings remain relevant and meaningful.

At the same time, we actively strengthen our leadership pipeline by investing in managerial and leadership programmes that address evolving industry needs. These initiatives enable our leaders to inspire their teams and sustain Astro's competitive edge in the market. Our leaders further enhance their knowledge and influence by participating in conferences, delivering keynote addresses, leading forums, and sharing insights across specialised domains—cementing their role as industry thought leaders while giving back to the community.

Equitable remuneration and benefits

Equitable remuneration and benefits Astro complies with all applicable labour laws, including those relating to the minimum wage and prescribed benefits. Our employment policies are published in our Employee Handbook and made available to all employees via our intranet, through which we reinforce our belief in equity, diversity, inclusion and transparency. We also conduct periodic reviews and benchmark internal remuneration packages against market standards to ensure our remuneration structure remains competitive. This mechanism enables us to narrow pay gaps that may exist among employees with a similar job scope. Astro is working towards closing the gender pay gap as part of our UNGC Forward Faster pledge to achieve equal pay for work of equal value by 2030.

Our employee benefits include core and flexible options designed to support the well-being and diverse needs of Team Astro. Core benefits include comprehensive insurance coverage for medical, life, and personal accidents. In addition, all employees can utilise wellness claims for supplementary coverage and a wide range of health, technology, financial, wellness, and leisure products and services. Team Astro also enjoys monthly meal allowances and special subsidised rates on Astro products and services.

Fostering an engaged Team Astro

Our employee engagement strategy centres on our corporate values of creativity, inclusivity and accountability to build empathy and a strong bond within Team Astro as they are our key drivers for business performance and delivering an outstanding customer experience.

Management Approach for Material Matters

OUR FY26 PERFORMANCE

In FY26, Employee Engagement (EE) continued to be measured through biannual People Surveys conducted in first and second half of the year, respectively. Across both surveys in 2025, the company-wide EE score averaged 70%, with a 96% response rate which is consistent with participation levels observed in recent years.

While engagement levels were lower compared to two years prior, this reflects the broader context of ongoing business transformation, cost management priorities, and sustained industry pressures. Notwithstanding these factors, the HR function continued to deliver positive experiences across capability building and employee engagement initiatives.

Employee experience was further strengthened through more than 20 initiatives spanning both employee engagement and capability building. Engagement efforts included a three-day Wellness Bazaar, a Merdeka-Malaysia Day celebration, other festive celebrations, and the presentation of 30 Astro Most Valuable Player (MVP) Awards recognising colleagues for outstanding performance and meaningful contributions to organisational outcomes. In parallel, capability development was reinforced through a month-long Astro Learning Fest (ALF) on the theme of Customer Experience to cultivate customer-centric mindsets, as well as Manager Development Programme to strengthen mid-level leadership capabilities. The programme featured a structured four-month journey and was piloted in FY26 with two targeted pathways supporting frontline managers and equipping senior managers with enhanced strategic management skills.

Prioritising Team Astro's well-being

Employee well-being and safety remain at the core of our priorities. We champion a healthy workplace through initiatives such as wellness bazaars, free medical check-ups, team sports activities, morning runs, and access to mental health resources.

Nurturing future talent

Astro places significant emphasis on ensuring a sustainable talent pool for the future. Since 2005, we played our part in nurturing 428 potential and talented young Malaysians by investing RM52.8 million into our young talent programmes.

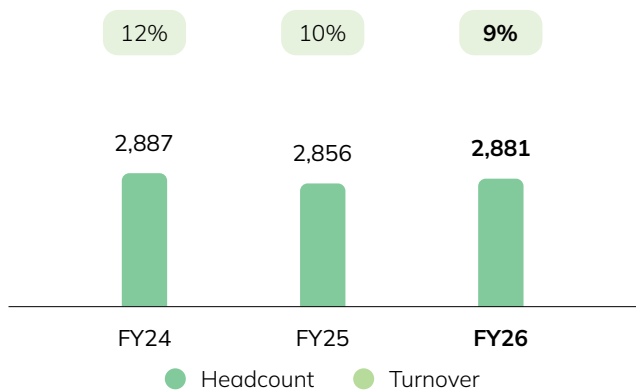
We continue to uphold our commitment to championing education for deserving students from B40 households by enabling them to pursue tertiary studies at local public and private institutions. Through the Astro Scholarship Programme, we supported 11 students from this category in achieving their academic aspirations.

In FY26, we recorded an average of 19.48 learning hours per employee across all learning platforms, marking an increase of 54.6%. We encourage Team Astro to take ownership of their professional development, facilitated through a comprehensive array of learning formats – virtual, in-person, instructor-led, and on-the-job training, including:

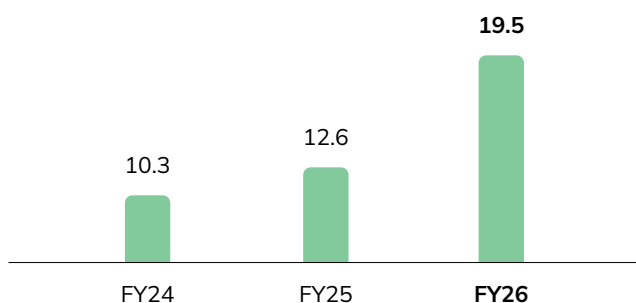
- Astro corporate onboarding and induction programme for all new hires
- Curated leadership development programmes for people managers
- In-person training in the areas of self-development, technical skills and leadership
- Continuous learning programmes through our digital e-learning platform
- External learning opportunities including training sessions, conferences and talks

These efforts reflect our unwavering commitment to fostering a culture of learning and growth, ensuring our people remain agile and future-ready.

Headcount & Turnover



Average learning hours



Management Approach for Material Matters

— DIVERSITY, EQUITY & INCLUSION —

Astro recognises that diversity and inclusion are key drivers of innovation and success. We bring together individuals from diverse backgrounds and experiences to create a dynamic, inclusive workplace where everyone can thrive and best serve our multicultural nation. Our commitment is to cultivate a collaborative environment where everyone feels valued and empowered to contribute to our transformation journey and collective goals. We strive to exceed customer expectations and positively impact the community. Merit-based job progression is central to employee motivation and organisational effectiveness, promoting fairness and equity across all levels of the organisation.

OUR APPROACH

We take pride in embracing and promoting the unique qualities and perspectives that each member of Team Astro brings, as exemplified by the composition of our team. This diversity helps us to better serve and provide meaningful impact to the different communities within Malaysia. We are committed to upholding fair employment practices and providing equal opportunities to all individuals irrespective of race, religion, gender, age, sexual orientation, disability, social class or nationality.

As a member of UNGCMYB, Astro adheres to UNGC’s Ten Principles, including supporting and protecting internationally recognised human rights. Astro also commits to achieving equal representation, participation, and leadership across all levels of management by 2030.

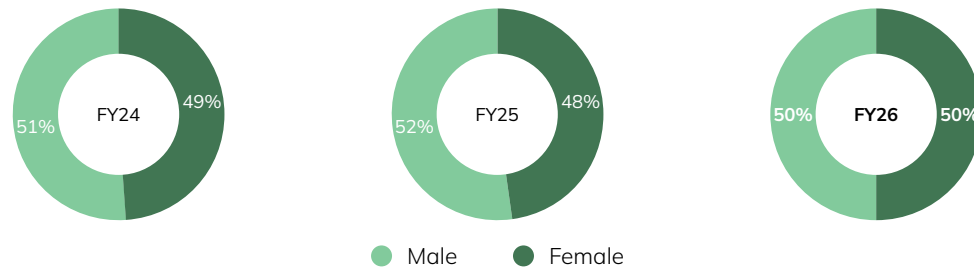
Promoting diversity, inclusion and human rights

Astro respects the rights and well-being of our employees as well as the community we impact through our actions. We are committed to providing a workplace free from harassment and bullying so our employees are respected and thrive in a safe, inclusive workplace and culture. Internal structures, policies and safeguards are in place to provide employees and talents a safe way to report any inappropriate behaviour. To enhance awareness and prevention, Team Astro also undergoes training to identify, prevent and report any cases of bullying and harassment. We recognise that safeguarding children and young adults within our community is of utmost importance, which is outlined within our community statement.

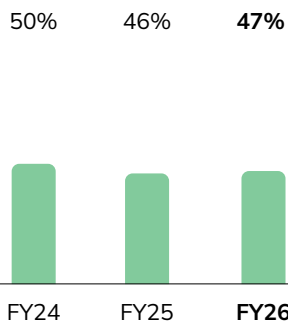
For more information regarding our community statement, kindly refer to our corporate website in the Astro Community Statement

OUR FY26 PERFORMANCE

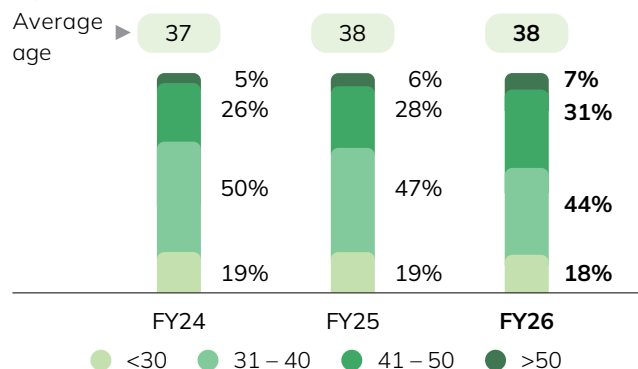
Gender composition



Female representation in senior management



Age composition



We comply with all applicable laws and regulations including the Employment Act 1955. In FY26, we resolved 58 cases lodged relating to breaches of policies and procedures, harassment and negligence and other matters.

Management Approach for Material Matters

COMMUNITY DEVELOPMENT

Astro is committed to being an inclusive and responsible corporate citizen by enriching the lives of our local communities. We achieve this through community and impact programmes focused on education, forest conservation, advocacy for positive change, and humanitarian and emergency relief. Through these initiatives, we empower local communities to build a better Malaysia for everyone.

OUR APPROACH

Astro and its foundation, Yayasan Astro Kasih, remains committed to support local communities anchored on three of Astro's ESG Pillars: Voice for Good, Education for All and Community Development. Through these pillars, we aim to meaningfully impact Malaysian communities and provide long-term social benefits.



Voice for Good

We recognise that we have a unique responsibility as the nation's leading media and content platform to deliver impactful messaging to influence and drive positivity in our community through creative and purposeful storytelling.



Education for All

We invest in education to catalyse the next generation, empowering them with the necessary knowledge to prepare them to become high quality entrants into the nation's talent pool and ultimately making the Malaysian workforce more capable.



Community Development

We aspire to build sustainable communities and create a lasting impact on society through targeted programmes and on-ground support, while continuing to remain ready to provide emergency support when the nation faces natural disasters.

OUR FY26 PERFORMANCE

Voice for Good

Astro AWANI, via its Astro AWANI Green Action platform, has deepened its role as Malaysia's principal public convener on sustainability, resilience, and humanitarian accountability -translating global dialogues into local consequence and action. Guided by a tripartite editorial posture: pro-people, pro-business, pro-nation, Astro AWANI leverages its TV and digital platforms to connect climate action, economic stability, digital transformation, and social well-being with everyday Malaysian realities.

At the national level, Astro AWANI sustained extensive flood coverage throughout the monsoon seasons, while also covering narratives on Malaysia's ageing society. Coverage included real-time updates on flood-affected states, and exploring topics on eldercare infrastructure, healthcare readiness, retirement adequacy, and active ageing; helping Malaysians make informed, life-saving decisions.

Regionally, Astro AWANI strengthened its ASEAN25 editorial thrust, expanding coverage on regional cooperation, economic integration, sustainability, and geopolitical developments across Southeast Asia. This is further reinforced through the launch of Astro AWANI International, as well as content collaboration and strategic partnerships with leading international broadcasters including China Media Group and RT, enabling broader perspectives, content exchange, and deeper regional and global context for Malaysian audiences. Astro AWANI also convened the AI Roundtable 2025, creating a high-level platform for policymakers, industry leaders, and technology players to discuss responsible AI adoption, national competitiveness, workforce readiness, and artificial intelligence's role in strengthening economic and societal resilience.

Beyond environmental sustainability into frontline humanitarian journalism. Astro AWANI assigned a Gen Z correspondent to report directly from Jordan on the escalating humanitarian and starvation crisis in Gaza, bringing Malaysians closer to the lived realities of civilians facing extreme food shortages, soaring prices, and blocked aid access. This was complemented by on-ground and situational coverage of the Gaza Freedom Flotilla, highlighting humanitarian mobilisation efforts, civil society participation, and the risks faced by activists attempting to deliver aid.

Management Approach for Material Matters

Beyond news and reportage, Astro extends its Voice for Good through purposeful entertainment, using storytelling to deepen understanding, challenge social norms, and empower underrepresented voices within Malaysian society. In 2025, Astro premiered *Aadhira*, a locally produced drama series that foregrounds a woman's journey to reclaim her agency and self-worth in the face of domestic abuse. In collaboration with the Women's Aid Organisation (WAO), the series raised awareness around emotional, financial, and psychological abuse, encouraging survivors to seek support. With a strong viewership, drawing 50% non-Indian audiences, *Aadhira* demonstrated the strong resonance and societal impact of purposeful storytelling.

Astro also explored themes of gender expectations and self-worth through a drama centred on a woman's experience with infertility and societal pressure in the drama *Mandul Bukan Pilihan*. By challenging the notion that a woman's value is defined by her ability to conceive, the series highlighted resilience, dignity, and personal strength. Together, these narratives reflect Astro's commitment to women's empowerment – using entertainment as a catalyst for empathy, dialogue, and positive social change.

Recognising the unifying power of local sports, Astro celebrated Malaysia's unity in developing the grassroots development of sports within the country. Working with local players from the Malaysian Football League (MFL), the *Ini Padang Kita* videos highlighted important community fields and their impact in producing talent and as a space for neighbourhoods to gather.

Complementing Astro's support for grassroots sports, Astro also championed youth development through *Jaguh Rakan Muda*, a new reality competition launched in collaboration with the Ministry of Youth and Sports. The program brings together Malaysian youths aged 13 to 30 to compete in physical and mental challenges that tested resilience, teamwork, and leadership designed around ten lifestyle pillars, including active living, skills, entrepreneurship, digital engagement and care for community and environment, emphasising the diverse strengths of young Malaysians. *Jaguh Rakan Muda* reflects Astro's commitment to nurturing confident, values-driven youth and inspiring the next generation to realise their potential through unity, discipline, and purpose.

Astro's multiplatform reach amplified Voice for Good content, delivering over 13,000 hours of ESG-driven programming in FY26. From Astro Tutor TV to Astro Ceria, and through initiatives like Forward Faster Louder with UNGCMYB, we spotlighted sustainability, gender equality, and civic responsibility—because informed citizens build stronger nations.

In FY26, Astro produced a total of 13,881 hours of Voice for Good content

Education for All

Education is the cornerstone of nation-building. In November 2024, Astro partnered with Teach For Malaysia (TFM) to champion educational equity and workforce readiness within Malaysia. Through mentorship, workshops, and impactful storytelling under our Future of Work program, we connect students with industry leaders, preparing them for tomorrow's challenges through real-life challenges and relevant topics. Members of Team Astro who work directly on content creation provided the students with opportunities to learn how to create the shows that they view on their screens, including an amazing behind-the-scenes look at a production process of the Piala Malaysia Final 2025.

We also awarded 13 scholarships to high-potential students from B40 households, doubling last year's figure. Today, 27 active scholars are pursuing degrees aligned with Malaysia's media and entertainment industry—future leaders who will help to shape our nation's creative economy.

Beyond classrooms, Astro believes in educating the youth through sports. Astro Kem Badminton (AKB) has trained over 23,000 children nationwide, including 1,900 participants in FY26 and a regional training camp, where selected players had the opportunity to train at Banthongyord Badminton School. Additionally, newer programmes such as the Klinik Netball Super League (Klinik NSL) and Klinik Sepak Takraw League (Klinik STL) further emphasises Astro's role in education through sports. Klinik STL has launched its inaugural Final Camp Klinik STL, where selected players from a nationwide search were given an opportunity to train and learn from national-level coaches in an exciting week that demonstrated being a high-performing athlete is built upon training off-court skills as much as on-court. Our partnership with the Ministry of Education further demonstrates that these programmes provide an educational platform for students.

In partnership with Pintar Foundation, the *Ini Sungai Kita* programme was launched at a school in Hulu Klang. The programme aimed to raise awareness about the importance of river conservation amongst the local youth, not only promoting sustainable water management practices but also instilling a sense of ownership and responsibility, facilitating long-term behavioural change within the community.

Management Approach for Material Matters

Community Development

Nation-building thrives on community spirit. Astro streamlined volunteerism through an online portal, enabling employees to contribute meaningfully. In FY26, Team Astro volunteer hours have achieved 8,093 hours and reaching the 20,000 hour cumulative three-year target, including flood relief missions, tree planting, and blood donation drives.

Astro continues to be vigilant with any national emergencies to help our fellow countrymen in need. As an extension of our efforts to collect funds for flood relief efforts that occurred in late 2024 and early 2025, we have channelled these funds into various initiatives strategically aimed for areas that were severely affected. These initiatives included donations to flood victims in several regions throughout Malaysia including the East Coast, South and East Malaysia aimed at helping to clean affected schools and hospitals while also replenishing necessities required to get our brothers and sisters back on their feet.

In January 2026, Astro celebrated the Lunar New Year with a vibrant and meaningful school tour, engaging over 10,000 teachers and students across nine schools across the Klang Valley. Astro artists, together with KuDaDa, the beloved mascot of the Year of the Horse, brought festive cheer through energetic performances featuring four popular Chinese New Year songs while students enthusiastically joined interactive dance and game sessions designed to promote learning through play. Beyond entertainment, the tour integrated purposeful engagement as the Astro collaborated with the Children's Protection Society Malaysia to promote the importance of creating a safe and nurturing environment for children, reinforcing messages of protection, wellbeing, and community support.

As part of the pre-Ramadan celebration, the Assalamualaikum Rara 2025 visited three locations throughout Malaysia, aimed at spreading festive cheer and supporting the local underprivileged community in preparation for Ramadan. Care packs filled with necessities such as rice, cooking oil, dates and more were distributed at each location, while school bags were also given to kids attending the events.

Astro hosted a special *Didi & Friends Storytime* session in Brickfields in collaboration with Warnakala Studios, welcoming over 200 children from the Malaysian Association for the Blind (MAB) and the Malaysian Federation of the Deaf (MFD). The inclusive event featured interactive storytelling led by Abang Paan, live performances by the *Didi & Friends* characters, and served as the official launch of the *Didi & Friends: Storytime* audiobook, expanding access to storytelling for children with

visual impairments. Astro also premiered the Bahasa Isyarat Malaysia (BIM) integrated *Didi & Friends* episode "Tolong! Api! Api!" together with a BIM-integrated version of the series' popular song "Kalau Rasa Gembira", further enhancing accessibility and ensuring meaningful representation for the Deaf community. Live BIM interpretation provided by MFD ensured meaningful participation throughout the session. Through these initiatives, Astro remains committed to nurturing literacy and imagination among young audiences while championing a media landscape that celebrates diversity and ensures equitable access to quality local content for all children.



Mix FM announcers RD and Aishah recording audiobooks for Astro's One Voice, One Book, One Nation campaign

Astro also launched the One Voice, One Book, One Nation campaign in collaboration with Tata Consultancy Services (TCS) and MAB. This nationwide movement aims to produce 5,000 hours of audiobooks by 2026 for blind and visually impaired children, addressing the critical shortage of accessible educational and reading materials (especially local stories) in Malaysia. Volunteers are able to record curated content in multiple languages, with support from MAB's professional facilities and legal framework for audio reproduction.

Astro also brought joy and learning to families through Home of Kids events, blending entertainment with education on body safety and emotional well-being. These initiatives reflect our commitment to nurturing creativity, inclusivity, and resilience among Malaysia's youth.

In FY26, Astro invested over RM300,000 into community development, aligning our efforts with national priorities and global sustainability goals. These initiatives included donations to flood affected population, local art grants through the Krishen Jit Fund, and care packs donated to the vulnerable communities.

Management Approach for Material Matters

HEALTH AND SAFETY

At Astro, our workforce’s health and safety are fundamental to maintaining workplace productivity, operational excellence and ensuring the well-being of our people. We emphasise a healthy, safe and conducive workplace and proudly maintain a record of zero fatal accidents since FY22.

OUR APPROACH

Astro is committed to upholding the highest standards of workplace health and safety as part of our duty to protect our people and support Malaysia’s broader aspirations for a safe and resilient workforce. Our Health and Safety Policy outlines the safe conduct of our business operations by implementing various measures and controls through all workforce levels. We have established the Occupational Safety, Health and Environment Management Systems (OSHEMS), which conforms to the Occupational Safety and Health (Amendment) Act 2022, ISO 45001:2018 Occupational Health and Safety Management System and ISO 14001:2015 Environment Management System standards. Occupational Safety, Health and Environment (OSHE) Committees are present in all our divisions and locations. Quarterly meetings are conducted with Management representatives, ensuring performance and overall direction are discussed at all levels.

We collaborated with the National Institute of Occupational Safety and Health (NIOSH) to review and revise the NIOSH-Astro Safety Passport module, used in our operation since 2019. This review, completed in April 2024, ensures that all health and safety aspects, and associated risks are relevant, updated, and properly applied — training with the revised and updated modules resumed in September 2024.

While periodic workplace inspection is part of the practice of the OSHE Team and OSHE Committee, we also foster a reporting culture where employees can report incidents, accidents and matters related to work safety without fear of reprisal. Channels for reporting and communication, including emergency contacts, are being streamlined to make it easier for employees to come forward with their issues and concerns.

We continue to ensure ongoing education and reinforcement of workplace safety through a mandatory OSHE training module that Team Astro must pass annually. Additionally, we provide relevant and necessary health and safety training to employees and contractors throughout the year. Our training programmes include knowledge and skills-based training, covering topics such as emergency response, hazard and risk management, and health awareness to ensure Team Astro’s preparedness during emergencies. These programmes are reviewed regularly to ensure their relevance to our business and operating circumstances

The Hazard Identification, Risk Assessment, and Risk Control (HIRARC) process is regularly reviewed and assessed to ensure it remains relevant in identifying all potential hazards and providing effective mitigation measures. HIRARC is required in the permit-to-work process to predetermine and

consider all hazards and risks in advance so appropriate precautions can be taken.

Our Group intranet, accessible by all employees, is regularly updated and contains all safety and health related information including relevant requirements and guidelines.

For further information regarding our Health and Safety policy, please refer to Occupational Safety Health and Environment Policy in our corporate website in Occupational Safety Health And Environment Policy

OUR FY26 PERFORMANCE

Health and safety training

In FY26, a total of 725 employees participated in various training programmes covering all aspects of health and safety standards, emergency preparedness and environmental protection.

Work-related injuries

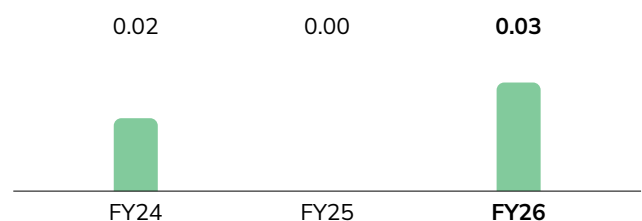
Astro aims to ensure that all employees return home safely, hence our focus on preventing and minimising workplace incidents. We proudly continue maintain a zero fatal accident rate since FY22.

We continuously strive to minimise and mitigate health and safety risks to avoid any legal, reputational and financial implications. In FY26, we recorded one case of occupational lost time injury compared to zero cases in FY25.

Number of lost time injuries



Lost time incident rate (LTIR)



Management Approach for Material Matters

CYBERSECURITY & DATA PRIVACY

Protecting the privacy and confidentiality of the data entrusted to us by our customers, employees, and other stakeholders is of the highest to us. In navigating today's intricate world of advanced technology, Astro remains committed to fostering ethical business practices and embodying good corporate citizenship. These principles are seamlessly integrated into our cybersecurity and data privacy strategy, operations, and management to instil confidence and assurance among stakeholders and guides us in helping to build the resilience of Malaysia's digital economy.

OUR APPROACH

Cybersecurity

Astro recognises that strong cybersecurity governance and continuous improvement are fundamental to safeguarding our digital infrastructure and contributing to Malaysia's broader aspirations for a secure, trusted, and resilient digital ecosystem. Cybersecurity governance, management and continuous improvement activities are an integral part of our Group's aim to achieve sound cybersecurity practices including up-to-date cybersecurity posture.

We remain vigilant against the latest security threats, including vulnerability risks, and has in place an established process to manage emerging cybersecurity threats to our Group, both internally and externally, and safeguard our customer data, content and assets. This process undergoes regular reviews, updates and testing to ensure its effectiveness. This includes implementing applications and systems security reviews, conducting security awareness, vulnerability assessments and penetration test exercises, ensuring adequate security controls relating to our Group's projects and managing a 24/7 security operation centre. As a member of the National Cybersecurity Agency (NACSA), Astro is committed to continuously strengthening national cyber resilience and support Malaysia's digital security objectives.

Astro is honoured to be appointed to the National Critical Information Infrastructure (NCII) emphasising our responsibility in ensuring the continuity of essential information, communication and digital services. Our responsibilities within the NCII include complying with cybersecurity measures outlined in the sector-specific codes of practice, conducting regular cybersecurity risk assessments and audits, promptly reporting cybersecurity incidents to National Cybers Security Agency (NACSA), providing the NCII information when requested, and adhering to all provisions of Cybersecurity Act 854. Our Group also complies with the relevant regulatory and industry security programmes such as Information Security Management System (ISMS) ISO/IEC 27001:2022 and Payment Card Industry Data Security Standard v4.0.1 and benchmarks our security programmes against industry best practices. The Cybersecurity team actively collaborates with MCMC's Network Security Centre (NSC) on cybersecurity-related matters.

To ensure strong governance oversight, regular updates are provided to the Audit & Risk Committee on our Group's logical and cybersecurity management practices, ensuring effective handling of potential threats like user access issues, content piracy, and cyber breaches. Concurrently, the Cybersecurity team collaborates with the Human Capital team to educate and communicate cybersecurity and Personal Data Protection Act 2010 (PDPA) requirements across our Group on an ongoing basis to heighten awareness (via monthly phishing testing) and compliance while enhancing control. All security incidents are reported directly to Audit & Risk Committee with action plans monitored to satisfactory resolution.

During the year, our Group strengthened its digital resilience by enhancing safeguards around critical systems and data, expanding secure access controls across all users and service accounts and introducing advanced testing to validate our ability to detect and respond to cyber threats. Recognising the growing impact of generative AI, our Group reinforced security measures and employee awareness to mitigate misuse risks and ensure responsible use. In addition, an independent assessment of our core technology environment was conducted with a leading global security consultancy, confirming system integrity and providing assurance that no security breaches were identified. These initiatives support business continuity, protect stakeholder information, and reinforce confidence in our Group's operational resilience.

Management Approach for Material Matters

Data privacy

In the face of increasing technological integration and the corresponding surge in cyber threats, we continue to prioritise information security as a key focus area. Our established security policies, rules, technology controls, and mandatory annual online assessments protect our Group's data from unauthorised access, improper use or disclosure, unauthorised modification and accidental loss.

The Personal Data Protection Committee meets at least quarterly to discuss data-related issues to ensure continuous compliance and conformance to the PDPA. All employees, data processors and data owners who have access to and are associated with the processing of our Group's data are obliged to respect its confidentiality.

The Information Classification and Control Policy (ICP) provides direction and guidance for the classification, management, and control of information utilised within our Group. This protects and preserves the security of information from being wrongly disseminated or distributed to unauthorised parties. All employees are required to complete mandatory training on the collection, possession, processing and use of personal data as well as handling, managing, and control of the information that is collected and stored pursuant to the PDPA and ICP.

The Cybersecurity team regularly conducts employee training and awareness campaigns focusing on the importance of data privacy. Continuous investments to improve our technology infrastructure and security controls form part of our Group's commitment towards ensuring customer data privacy and security.

VENDOR AND SUPPLY CHAIN MANAGEMENT

Astro recognises that a sustainable supply chain and responsible vendor management are essential to strengthening our long-term resilience and supporting Malaysia's broader aspirations for ethical, inclusive, and future-ready economic growth. We are strengthening the resilience of our supply chain by incorporating sustainability elements at different stages of our procurement lifecycle. We believe in a practical engagement approach, emphasising suppliers who influence our ESG footprint materially.

OUR APPROACH

Recognising the importance of sustainable supply chain and vendor management to our Group's long-term success, Astro's commitment to responsible business practices is reflected through several key initiatives:

- Astro commits to working with local suppliers to enhance the resiliency of our supply chain
- We proactively collaborate with our suppliers to evaluate opportunities to incorporate ESG considerations in their supply of products or services to Astro, including sustainable design and packaging. A harmonious balance between ESG differentiators and sourcing affordability is maintained to ensure that sustainability is taken into consideration within the procurement process.
- Astro maintains a strong focus on ethical business practices and governance. All prospective vendors are subject to an onboarding assessment and screening process to ensure their competence, commercial competitiveness and ability meet our Group's requirements. Third-party CoBE, due diligence questionnaire and vendor integrity pledge are included in the onboarding process to capture vendors' formal affirmation to comply with the principles of Astro Anti-Corruption Framework (AACF) and refrain from engaging in any act of bribery, corruption or fraud in dealing with our Group

OUR FY26 PERFORMANCE

Astro has moved away from traditional procurement practices and focuses on strategic sourcing, emphasising precise planning, pipelines, end-to-end partnerships and lifecycle management. This shift sets a new foundational baseline for enhanced risk, cost, and supplier management.

Internal Assurance Statement

STATEMENT OF ASSURANCE ON AMH GROUP'S SUSTAINABILITY REPORT

The Corporate Assurance team has performed an internal review to validate whether:

- a) all established Bursa Common Sustainability Matters (BCSM) and accompanying Bursa Common Indicators (BCI) reported in the IAR2026 are in all material respects in accordance with Bursa Malaysia's Sustainability Reporting requirements; and
- b) internal controls are effective in managing and supporting AMH Group's Sustainability Reporting.

This Statement of Assurance has been recommended by the ARC and approved by our Board.

SUSTAINABILITY MATTERS

The scope of the internal review covered FY26 voluntary disclosures for 9 BCSM as indicated in the table below.

Bursa Common Sustainability Matters (BCSM)	Bursa Common Indicators (BCI)
1 Anti-corruption	<ul style="list-style-type: none"> • Percentage of employees who have received training on anti-corruption by employee category • Percentage of operations assessed for corruption-related risks • Confirmed incidents of corruption and action taken
2 Community/society	<ul style="list-style-type: none"> • Total amount invested in the community where the target beneficiaries are external to the listed issuer • Total number of beneficiaries of the investment in communities
3 Diversity	<ul style="list-style-type: none"> • Percentage of employees by gender and age group for each employee category • Percentage of directors by gender and age group
4 Energy management	<ul style="list-style-type: none"> • Total energy consumption
5 Health and safety	<ul style="list-style-type: none"> • Number of work-related fatalities • Lost time incident rate • Number of employees trained on health and safety standards
6 Labour practices and standards	<ul style="list-style-type: none"> • Total hours of training by employee category • Percentage of employees who are contractors or temporary staff • Total employee turnover by employee category • Number of substantiated complaints concerning human rights violations
7 Supply chain management	<ul style="list-style-type: none"> • Proportion of spending on local suppliers
8 Data privacy and security	<ul style="list-style-type: none"> • Number of substantiated complaints concerning breaches of customer privacy and losses of customer data
9 Water	<ul style="list-style-type: none"> • Total volume of water used

In total, 9 BCSM and 18 BCI have been internally assured.

The boundary of the internal review encompasses all of Astro Group's business entities and locations and includes subsidiaries where we have operational control. For energy management (BCSM No.4) and water (BCSM No.9), the data scope covers Astro's three main facilities namely the All Asia Broadcast Centre (AABC) in Bukit Jalil, Kuala Lumpur, Astro Cyberjaya Broadcast Centre (ACBC) in Cyberjaya, Selangor and Bangsar South Contact Centre (BSCC), Kuala Lumpur. The rationale for the reduced boundary for these BCSM is based on our Group's control over resource usage in these facilities. In contrast, other offices are rented spaces in buildings with shared amenities. In FY26, AABC, ACBC and BSCC housed 85% of Astro Group employees.

STANDARDS AND REFERENCES ADOPTED

The internal review was performed based on the following standards and references:

- a) Internal audit standard and benchmark: International Professional Practices Framework (IPPF)

- b) Bursa Malaysia Sustainability Reporting Guide - 3rd Edition 2022
- c) Bursa Malaysia Sustainability Reporting Toolkits
- d) The National Sustainability Reporting Framework

PROCEDURES PERFORMED

The internal review consists of making enquiries, primarily of persons responsible for the preparation of the BCSM presented in the IAR2026 and applying evidence-gathering procedures, as appropriate, including:

- a) Walk-through tests;
- b) Enquiries and interviews of relevant Management personnel in charge of the subject matter data collection, collation and reporting; and
- c) Verification and validation of underlying records, information and data.

RESTRICTION OF USE

This Statement of Assurance shall not be copied, referred to or disclosed, in whole or part, without our prior written consent.

Independent Limited Assurance Statement



INDEPENDENT ASSURANCE STATEMENT

To: The Stakeholders of Astro Malaysia Holdings Berhad

Introduction and objectives of work

Astro Malaysia Holdings Berhad (“Astro”) has engaged **Bureau Veritas Certification (M) Sdn. Bhd.** (“Bureau Veritas”) to carry out an independent verification and assurance of its greenhouse gas (GHG) emissions inventory and wastes inventory for the reporting period FY2026, covering 1 February 2025 to 31 January 2026.

This Independent Assurance Statement applies to the related GHG and wastes information included in the report titled as Carbon and Water Footprint Assessment (CWFA) for Financial Year (FY) 2026. The overall objective of this process is to provide verification and assurance to Astro’s stakeholders over the accuracy, reliability and objectivity of the GHG emissions data and wastes data to be presented in the company’s FY26 Annual Report.

Responsibilities

The preparation and presentation of the GHG and wastes data presented in CWFA report are solely the responsibility of Astro management. Bureau Veritas was not involved in the preparation of the report.

Bureau Veritas is responsible to perform reasonable level of assurance and to express a reasonable assurance opinion based on the work performed and evidence obtained. We comply with ethical requirements and plan and perform procedures to obtain reasonable assurance about whether the GHG and wastes information is free from material misstatement.

Scope of work

The scope of this reasonable assurance engagement covers Astro and its subsidiaries which are located at:

- All Asia Broadcast Centre (“AABC”) in Bukit Jalil;
- Astro Cyberjaya Broadcast Centre (“ACBC”) in Cyberjaya; and
- Bangsar South Contact Centre (“BSCC”) in Bangsar.

The verification and assurance boundary encompassed the following GHG emissions and wastes data from activities of the above organizations:

- Direct GHG emissions (Scope 1): Emissions from the use of petrol and diesel in their vehicles which provided with petrol cards, use of diesel in the standby generators at AABC and ACBC, fugitive emissions from the chillers and fire suppressions equipment.
- Indirect GHG emissions (Scope 2): Emissions from purchased electricity.
- Indirect GHG emissions (Scope 3):
 - Category 5: Waste generated in operations which included the disposal of both general wastes (including wastes from Café Ceria) and scheduled wastes. The disposal method include the disposal to landfill, composting and recycling of paper and paper boxes, plastics and metal cans.

Independent Limited Assurance Statement



- Category 6: Business travel which limited to air and land travel
- Category 7: Employee commuting to and from work
- Category 9: Downstream transportation and distribution which comprised of transport-related activities by third-party installers engaged by Astro to install STB and satellite dishes for Astro's customers
- Category 12: End-of-life treatment of sold products which comprised of disposal and treatment of used STB collected from Astro's customers
- Category 13: Downstream leased assets which comprised use of LPG from the cafeteria operators at AABC.
- Carbon avoidance from solar power generated electricity

Assessment Standard

The verification and assurance engagement was conducted in accordance to:

- ISO 14046 -3 Specification with guidance for the verification and validation of greenhouse gas statements
- ISAE 3000 (Revised): Assurance Engagements Other Than Audits or Reviews of Historical Financial Information.

Methodology

Bureau Veritas planned and performed the engagement to obtain reasonable assurance that the GHG emissions and waste data are free from material misstatement. Our approach was based on a risk assessment and selective testing, and, where applicable, included the following procedures:

- Understanding of the relevant reporting processes, governance, and internal data compilation practices for the Subject Matter;
- Reviewing the boundaries, assumptions, and methodologies applied in calculating the emissions;
- Conducting interviews with relevant personnel responsible for data collection and reporting;
- Performing analytical review procedures and selected recalculations to verify the accuracy and consistency of the reported data;
- Examining a representative sample of records (such as bills, invoices and internal generated reports) to evaluate the traceability of the reported data to underlying records; and
- Evaluating the presentation of the data, including unit consistency and rounding conventions.

Independent Limited Assurance Statement



Limitations & Exclusions

The scope of our work excludes the verification of the following:

- Data and activities occurring outside the defined verification period;
- Other environmental information in the CWFA FY2026 report that falls outside the scope of work;
- The financial and other relevant information used to determine the intensity figures in the CWFA FY 2026 report; and
- Activities undertaken to achieve the company's target including the effectiveness or outcomes of such initiatives.

Bureau Veritas has diligently applied its expertise and rigorous processes to ensure the accuracy and reliability of the information presented. While the inherent nature of any assessment means the possibility of undetected errors or irregularities remains, our comprehensive scope and design are intended to identify and address potential weaknesses in internal controls related to data preparation and presentation. Testing procedures were carefully executed according to the engagement plan, focusing on key areas of risk. While the sampling approach was designed to provide a high degree of confidence, there remains a possibility that errors or omissions within the overall populations were not identified.

Conclusion

Based on the procedures performed and the evidence obtained, we conclude with reasonable assurance that Astro's greenhouse gas (GHG) emissions inventory and waste inventory for FY2026, covering period from 1 February 2025 to 31 January 2026 are prepared, in all material respects, in accordance with the requirements of ISO 14064-1 and ISAE 3000.

In our opinion, the reported GHG emissions and waste data are free from material misstatement and present a fair representation of Astro's environmental performance for the stated reporting period.

In line with the scope of the verification and assurance process, Bureau Veritas provides the following opinion:

- The accuracy of GHG emissions data disclosed in CWFA FY2026 Report (dated 23 April 2026) is fair, reasonable, and appropriately presented.
- The responsible personnel demonstrated a clear understanding of the data's origin and interpretation as reported.
- Astro has established effective systems to collect, aggregate, and analyse quantitative data for determining Scope 1, Scope 2, and Scope 3 GHG emissions within the defined boundaries and reporting period, as well as the monitoring of electricity from the solar powered system.
- The Astro has demonstrated adequate controls for the identification, classification, quantification, and reporting of both hazardous and non-hazardous waste streams. No material discrepancies were identified that would significantly affect the reported waste figures.

Independent Limited Assurance Statement



- o The following GHG emissions and wastes data are confirmed as presented below;

Astro's GHG Emissions	tCO ₂ e
Scope 1 : Direct Emissions	352.3
Scope 2 : Indirect Emissions (location- and market-based)	19,453.2
Scope 3: Indirect Emissions	10,761.8
Category 5 : Waste generated in operations	33.2
Category 6 : Business travel	384.1
Category 7 : Employee commuting	7,562.8
Category 9 : Downstream transportation & distribution	2,727.4
Category 12 : End-of-life treatment of sold products	1.2
Category 13 : Downstream leased assets	53.1

Waste Generation and Disposal at AABC	MT
1. Total general wastes (including food wastes) generated	92.1
2. Total general wastes disposed to landfill	63.0
3. Total general wastes recycled or composted	29.1
4. Total scheduled wastes generated (e-wastes and faulty lamps)	0.3
5. Total scheduled wastes (e-wastes and faulty lamps) disposed to DOE's licensed contractor	0.3
6. Total general and scheduled wastes generated	92.4

Carbon avoidance from solar-generated electricity is measured and reported to reflect the reduction in GHG emissions through displacing grid-supplied electricity with renewable energy. Following is the amount of CO₂e avoided:

Avoided GHG emissions	1,412.1 tCO ₂ e
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Independent Limited Assurance Statement



Statement of Independence, Integrity and Competence

Bureau Veritas is an independent professional services company specialising in quality, health, safety, social and environmental management. Bureau Veritas has implemented a Code of Ethics to maintain high ethical standards and to prevent conflicts of interest.

No member of the assurance team has a business relationship with Astro, its Directors or Managers beyond that required for this engagement. The engagement team has the appropriate competence and experience to perform this assurance engagement.

The independent assurance opinion statement has been prepared for the stakeholder of Astro only for the purpose of verifying its statement relating to the Scope detailed above. This independent assurance statement should not be relied upon to detect all errors, omissions, or misstatements that may exist.

Bureau Veritas complied to ISO 17021-1:2015 Conformity assessment — Requirements for bodies providing audit and certification of management systems where it has founded the principle of independence of accessor, competency, impartiality, confidentiality and accessor professional behaviour.

Restriction of liability

Our report, including our conclusion, has been prepared solely for the reason specified in paragraph one and the Board of Directors of the company and for no other purpose. Any reliance on this report by any third party is entirely at its own risk. We do not assume or accept responsibility or liability to anyone other than Astro, for our work, for this report, or for conclusion we have reached.

For and on behalf of Bureau Veritas Certification (M) Sdn. Bhd., Kuala Lumpur, Malaysia

Issue Date: 27 April 2026

A handwritten signature in black ink, appearing to read 'Ng Sheng Wa'.

Ng Sheng Wa
Regional Certification & Sustainability Manager

Bursa CSI Platform Prescribed Table

Astro Malaysia Holdings Berhad BMLR Transition Period		Date & Time: 2026-05-05_09:09:02 FYE 31/01/2026						
Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance	Remarks	
Anti Corruption	Percentage of employees who have received training on anti-corruption by employee category	Percentage	100.00	100.00	—	Internal		
Anti Corruption	Employee Category - Management							
Anti Corruption	Percentage of employees who have received training on anti-corruption by employee category	Percentage	100.00	100.00	—	Internal		
Anti Corruption	Employee Category - Executive							
Anti Corruption	Percentage of employees who have received training on anti-corruption by employee category	Percentage	100.00	100.00	—	Internal		
Anti Corruption	Employee Category - Non-Executive							
Anti Corruption	Percentage of operations assessed for corruption related risks	Percentage	100.00	100.00	—	Internal		
Anti Corruption	Confirmed incidents of corruption and action taken	Number	0	0	—	Internal		
Community/Society	Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	1,083,000.00	328,119.30	—	Internal		
Community/Society	Total number of beneficiaries of the investment in communities	Number	4	12	—	Internal		

Bursa CSI Platform Prescribed Table

Astro Malaysia Holdings Berhad BMLR Transition Period Date & Time: 2026-05-05_09:09:02 FYE 31/01/2026									
Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance	Remarks		
Diversity	Percentage of employees by gender and age group, for each employee category	Percentage	11.00	11.00	—	Internal			
	Gender + Employee Category								
	Management (Male)								
Diversity	Percentage of employees by gender and age group, for each employee category	Percentage	9.00	9.00	—	Internal			
	Gender + Employee Category								
	Management (Female)								
Diversity	Percentage of employees by gender and age group, for each employee category	Percentage	30.00	30.00	—	Internal			
	Gender + Employee Category								
	Executive (Male)								
Diversity	Percentage of employees by gender and age group, for each employee category	Percentage	32.00	33.00	—	Internal			
	Gender + Employee Category								
	Executive (Female)								

Bursa CSI Platform Prescribed Table

Astro Malaysia Holdings Berhad BMLR Transition Period									
Date & Time: 2026-05-05_09:09:02 FYE 31/01/2026									
Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance	Remarks		
Diversity	Percentage of employees by gender and age group, for each employee category	Percentage	11.00	9.00	—	Internal			
	Gender + Employee Category								
	Non-Executive (Male)								
Diversity	Percentage of employees by gender and age group, for each employee category	Percentage	7.00	8.00	—	Internal			
	Gender + Employee Category								
	Non-Executive (Female)								
Diversity	Percentage of employees by gender and age group, for each employee category	Percentage	0	0	—	Internal			
	Age + Employee Category								
	Management – Under 30								
Diversity	Percentage of employees by gender and age group, for each employee category	Percentage	8.00	7.00	—	Internal			
	Age + Employee Category								
	Management – 31 to 40								

Bursa CSI Platform Prescribed Table

Astro Malaysia Holdings Berhad BMLR Transition Period									
Date & Time: 2026-05-05_09:09:02 FYE 31/01/2026									
Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance	Remarks		
Diversity	Percentage of employees by gender and age group, for each employee category	Percentage	9.00	9.00	—	Internal			
	Age + Employee Category Management – 41 to 50								
	Percentage of employees by gender and age group, for each employee category	Percentage	3.00	3.00	—	Internal			
Diversity	Age + Employee Category Management – Above 50								
	Percentage of employees by gender and age group, for each employee category	Percentage	12.00	13.00	—	Internal			
	Age + Employee Category Executive – Under 30								
Diversity	Percentage of employees by gender and age group, for each employee category	Percentage	32.00	29.00	—	Internal			
	Age + Employee Category Executive – 31 to 40								

Bursa CSI Platform Prescribed Table

Astro Malaysia Holdings Berhad BMLR Transition Period Date & Time: 2026-05-05_09:09:02 FYE 31/01/2026									
Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance	Remarks		
Diversity	Percentage of employees by gender and age group, for each employee category	Percentage	16.00	19.00	—	Internal			
	Age + Employee Category								
	Executive – 41 to 50								
Diversity	Percentage of employees by gender and age group, for each employee category	Percentage	3.00	3.00	—	Internal			
	Age + Employee Category								
	Executive – Above 50								
Diversity	Percentage of employees by gender and age group, for each employee category	Percentage	6.00	6.00	—	Internal			
	Age + Employee Category								
	Non-Executive – Under 30								
Diversity	Percentage of employees by gender and age group, for each employee category	Percentage	8.00	8.00	—	Internal			
	Age + Employee Category								
	Non-Executive – 31 to 40								

Bursa CSI Platform Prescribed Table

Astro Malaysia Holdings Berhad BMLR Transition Period									
Date & Time: 2026-05-05_09:09:02 FYE 31/01/2026									
Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance	Remarks		
Diversity	Percentage of employees by gender and age group, for each employee category	Percentage	3.00	3.00	—	Internal			
	Age + Employee Category								
	Non-Executive – 41 to 50								
Diversity	Percentage of employees by gender and age group, for each employee category	Percentage	0	0	—	Internal			
	Age + Employee Category								
	Non-Executive – Above 50								
Diversity	Percentage of directors by gender and age group	Percentage	75.00	75.00	—	Internal			
	Gender + Age Group								
	Male								
Diversity	Percentage of directors by gender and age group	Percentage	25.00	25.00	—	Internal			
	Gender + Age Group								
	Female								
Diversity	Percentage of directors by gender and age group	Percentage	25.00	12.00	—	Internal			
	Gender + Age Group								
	40 to 50								

Bursa CSI Platform Prescribed Table

Astro Malaysia Holdings Berhad BMLR Transition Period									
Date & Time: 2026-05-05_09:09:02 FYE 31/01/2026									
Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance	Remarks		
Diversity	Percentage of directors by gender and age group	Percentage	63.00	63.00	—	Internal			
	Gender + Age Group								
	51 to 60								
Diversity	Percentage of directors by gender and age group	Percentage	12.00	25.00	—	Internal			
	Gender + Age Group								
	Above 60								
Energy Management	Total energy consumption	Gigajoules	105,990	101,426	—	Internal			
Energy Management	Energy consumption breakdown	Gigajoules	5,763	6,864	—	Internal			
	Renewable								
Energy Management	Energy consumption breakdown	Gigajoules	100,227	94,562	—	Internal			
Health and safety	Non-Renewable								
	Number of work-related fatalities	Number	0	0	—	Internal			
Health and safety	Lost time incident rate	Hours	0.00	0.03	—	Internal			
Health and safety	Number of employees trained on health and safety standards	Number	935	725	—	Internal			
Labour Practices and Standards	Total hours of training by employee category	Hours	8,764	10,890	—	Internal			
	Employee Category Management								

Bursa CSI Platform Prescribed Table

Astro Malaysia Holdings Berhad BMLR Transition Period									
Date & Time: 2026-05-05_09:09:02 FYE 31/01/2026									
Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance	Remarks		
Labour Practices and Standards	Total hours of training by employee category Employee Category Executive	Hours	28,208	40,077	—	Internal			
Labour Practices and Standards	Total hours of training by employee category Employee Category Non-Executive	Hours	9,204	7,810	—	Internal			
Labour Practices and Standards	Percentage of employees that are contractors or temporary staff Male Contractors / Temporary Staff	Percentage	4	3	—	Internal			
Labour Practices and Standards	Percentage of employees that are contractors or temporary staff Female Contractors / Temporary Staff	Percentage	2	2	—	Internal			
Labour Practices and Standards	Total number of employee turnover by employee category Employee Category Management	Number	89	64	—	Internal			
Labour Practices and Standards	Total number of employee turnover by employee category Employee Category Executive	Number	223	144	—	Internal			
Labour Practices and Standards	Total number of employee turnover by employee category Employee Category Non-Executive	Number	175	187	—	Internal			
Labour Practices and Standards	Number of substantiated complaints concerning human rights violations	Number	0	0	—	Internal			

Bursa CSI Platform Prescribed Table

Astro Malaysia Holdings Berhad
BMLR Transition Period

Date & Time: 2026-05-05_09:09:02
FYE 31/01/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance	Remarks
Supply Chain Management	Proportion of spending on local suppliers	Percentage	53	54	—	Internal	
Data Privacy and Security	Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0	0	—	Internal	
Water	Total volume of water used	Megalitres	123	113	—	Internal	
Waste Management	Total waste generated	Metric tonnes	96.70	92.10	—	External (Limited)	
Waste Management	Total waste diverted from disposal	Metric tonnes	26.70	29.10	—	External (Limited)	
Waste Management	Total waste directed to disposal	Metric tonnes	70.00	63.00	—	External (Limited)	
Emissions Management	Scope 1 emissions in tonnes of CO2e	Metric tonnes	629.70	352.30	—	External (Limited)	1. Restatement of GHG emissions due to update in emissions factors and accounting practices 2. Reduction of Scope 1 emissions was primarily due to reclassification of mileage claim based emissions into Scope 3 Category 6 Business Travel
Emissions Management	Scope 2 emissions in tonnes of CO2e	Metric tonnes	20,618.80	19,453.20	—	External (Limited)	1. Restatement of GHG emissions due to update in emissions factors
Emissions Management	Scope 3 emissions in tonnes of CO2e (at least for the categories of business travel and employee community)	Metric tonnes	7,590.20	10,761.80	—	External (Limited)	1. Restatement of GHG emissions due to update in emissions factors and accounting practices

PROGRESSING TOGETHER ON THE PATH FORWARD



BOARD OF DIRECTORS

Front L-R (Seated)

Kenneth Shen (Non-Independent Non-Executive Director) — Nicola Mary Bamford (Independent Non-Executive Director)
Mazita binti Mokty (Non-Independent Non-Executive Director) — Prashant Kumar (Independent Non-Executive Director)

Back L-R (Standing)

Lim Ghee Keong (Non-Independent Non-Executive Director) — Renzo Christopher Viegas (Senior Independent Non-Executive Director)
Tunku Ali Redhaudin Ibni Tuanku Muhriz (Independent Non-Executive Chairman) — Simon Cathcart (Non-Independent Non-Executive Director)
Matthew James Turner (Alternate Director to Lim Ghee Keong)

Board of Directors' Profiles

Tunku Ali Redhaudin Ibni Tuanku Muhriz



Nationality



Designation

- Independent Non-Executive Chairman
- First appointment as INED on 6 May 2022
 - Resignation to Chairman on 23 June 2022
 - Last re-election on 18 June 2025

Meeting attendance

6/6

1/1

Gender



Age

49

Qualifications

- Bachelor of Arts (Hons) in History and Social & Political Sciences from the University of Cambridge, United Kingdom
- Masters in Public Administration from John F Kennedy School of Government, the Harvard University, United States of America

Experience and occupation

Tunku Ali is a Senior Advisor to TPG Capital, a global private equity firm, sitting on the boards of several TPG portfolio companies, including Pathology Asia Holdings Pte Ltd, a provider of diagnostic laboratory services in Southeast Asia, and Asia OneHealthcare Sdn Bhd, a hospital group. He is also Chairman of several specialist hospitals including Cardiac Vascular Sentral (Kuala Lumpur) Sdn Bhd, Peel Healthcare Sdn Bhd of Northern Heart Hospital Penang, and Integrated Oncology Center (Kuala Lumpur) Sdn Bhd which operates under Hospital Picaso, the PJ Integrated Centre of Advanced Surgery and Oncology.

Tunku Ali is actively involved in education, and is Chairman of IMU University and XCL Education Malaysia. He is presently Pro-Chancellor of Universiti Kebangsaan Malaysia, Royal Fellow of Universiti Sains Islam Malaysia, Chairman of the Board of Governors of Marlborough College Malaysia and International Council Member of Marlborough College, United Kingdom, and Honorary Bencher of the Inner Temple, United Kingdom. Separately, Tunku Ali is a Partner at Vynn Capital, an early-stage venture capital firm.

Tunku Ali is Chairman and Founding Trustee of Teach for Malaysia (TFM), Chairman and Trustee of Cambridge (Malaysia) Foundation, President of WWF-Malaysia, Chairman of the Board of Trustees of Yayasan Munarah, Chairman of Cancer Research Malaysia, and Trustee of Amanah Warisan Negara (National Heritage Trust of Malaysia). He is also a Brigadier General and Commander of a Regiment in the Territorial Army of Malaysia.

Previously, Tunku Ali was a management consultant with McKinsey & Company and Director of Investments at Khazanah.

Directorships in listed and non-listed public companies in Malaysia

Listed

- Taliworks Corporation Berhad (Independent non-executive chairman)
- Mr. D.I.Y. Group (M) Berhad (Independent non-executive director)

Non-Listed

- Bangkok Bank Berhad
- Cement Industries of Malaysia Berhad
- Cambridge (Malaysia) Foundation
- Cancer Research Malaysia
- TFM Foundation

Board committee:



Chairman of Committee



Member of Committee



Audit and Risk Committee



Nomination, Remuneration and Corporate Governance Committee



Strategy and Business Transformation Committee

Meeting attendance:



Board Meeting



Board Strategy Offsite



ARC Meeting



NRCGC Meeting



SBTC Meeting

Board of Directors' Profiles



Renzo Christopher Viegas

Nationality 	Designation Senior Independent Non-Executive Director <ul style="list-style-type: none"> First appointment as INED on 1 December 2017 Last re-election on 21 June 2023
Gender 	Board committee(s) ARC NRCGC
Age 64	Meeting attendance 6/6 1/1 4/4 4/4 2/2

Qualifications

- Bachelor of Commerce from the University of Mumbai, India
- Chartered Accountant and Fellow Member of the Institute of Chartered Accountants of India
- Member of the Malaysian Institute of Accountants

Experience and occupation

Renzo has extensive experience in the banking industry and started his career with Citibank in 1985, where he progressively held senior positions in various Asia Pacific countries, including regional responsibilities. His last held position was as COO and CFO of Citibank Malaysia.

In 2008, Renzo joined RHB Bank Berhad as Director, Retail Banking where he managed the consumer, insurance, hire purchase and SME businesses. He was the Deputy CEO with direct oversight of the retail and international businesses of RHB Bank Berhad, prior to joining the CIMB group.

He held various responsibilities at the CIMB group including as the Deputy CEO of CIMB group and the Executive Director of CIMB Bank from 2012 to 2015, as well as the CEO of Group Consumer Banking from 2015 to 2016. He also served as Adviser to the Group CEO of CIMB Bank, responsible for the development of overall group-wide business strategies until March 2019. He was also Chairman of the CIMB group Information and Technology Steering Committee.

Other past directorships included CIMB Bank (Vietnam) Ltd, CIMB Cambodia Bank PLC, Sun Life Malaysia Assurance Berhad and Sun Life Malaysia Takaful Berhad.

Directorships in listed and non-listed public companies in Malaysia

Listed

- Manulife Holdings Berhad (Independent Non-Executive Chairman)

Non-Listed

- Manulife Insurance Labuan Limited



Nicola Mary Bamford

Nationality 	Designation Independent Non-Executive Director <ul style="list-style-type: none"> First appointment as INED on 6 May 2022 Last re-election on 18 June 2025
Gender 	Board committee(s) SBTC ARC
Age 60	Meeting attendance 6/6 1/1 4/4 2/2

Qualifications

- Degree in Economics from the University of Cambridge, United Kingdom
- Masters of Business Administration from the Harvard Business School, United States of America

Experience and occupation

Nicola has extensive international TV-related media experience. Her last role was as the CEO, International Operations at the Endemol Shine group, where she was responsible for the financial and operating performance of its companies in Iberia, France, Italy, India and China. She currently advises a consultancy company on various media matters.

Previously, she was at Sky, leading the team assessing opportunities for OTT expansion beyond its direct-to-home footprint which led to the launch of Sky Spain in 2017, and before that, managing Sky United Kingdom's TVOD (Transactional video-on-demand) and EST (Electronic sell-through) businesses. She rejoined Sky after holding senior roles at Tata Sky in India and Sky Deutschland, having been the Director of Channels and Operations at Sky United Kingdom. Nicola worked for News Corp, United States of America and Disney, United Kingdom post business school.

Directorships in listed and non-listed public companies in Malaysia

Listed

- Nil

Non-Listed

- Nil

Board of Directors' Profiles



Prashant Kumar

Nationality 	Designation Independent Non-Executive Director <ul style="list-style-type: none"> • First appointment as INED on 1 July 2024 • Last re-election on 18 June 2025
Gender 	Board committee(s) NRCGC
Age 50	Meeting attendance 6/6 1/1 4/4

Qualifications

- Bachelor of Arts (Hons) in Mathematics from St. Stephen's College, India
- Post-Graduate Diploma, Marketing Communications majoring in Quantitative Market Research from MICA, the School of Ideas, India
- Advanced Management Program from the Harvard Business School, United States of America

Experience and occupation

Prashant is the Founder of ENTROPIA (now Accenture Song Malaysia), a new age data-driven marketing consultancy with leading capabilities in big data, extended reality and IOT (Internet of Things). He led Data & Artificial Intelligence for Global Growth Markets (APAC, IATAM, MEA) at Accenture until June 2024.

He previously served as the CEO of IPG Mediabrands, Asia World markets, having rose through the ranks from various positions including Head of Strategy, Universal McCann (UM) Asia-Pacific and CEO, IPG Mediabrands Malaysia. He has worked with a slew of global and Asian corporations such as Coca-Cola, Johnson & Johnson, Procter & Gamble (P&G), Exxon, Sony, Microsoft and Kentucky Fried Chicken.

He is an alumnus of St. Stephens College, India, MICA, India and the Harvard Business School, United States of America. He is also a member of the Singapore Institute of Directors and a mentor with Endeavor Global, a non-profit organisation helping dozens of scale-ups. He is a Visiting Faculty at the Indian Institute of Management-Calcutta, teaching data-driven marketing.

Prashant recently founded Entermind, which aims to be the first AI consulting firm in the world to combine data engineering and human experience.

He authored the much-acclaimed book "Made in Future - A Story of Marketing, Media and Content for Our Times" published by Penguin Randomhouse.

Directorships in listed and non-listed public companies in Malaysia

- | | |
|---------------|-------------------|
| Listed | Non-Listed |
| • Nil | • Nil |



Lim Ghee Keong

Nationality 	Designation Non-Independent Non-Executive Director <ul style="list-style-type: none"> • First appointment as NINED on 30 September 2016 • Last re-election on 21 June 2023
Gender 	Board committee(s) NRCGC SBTC
Age 58	Meeting attendance 6/6 1/1 4/4 2/2

Qualifications

- Bachelor of Business Administration, majoring in Finance from the University of Hawaii at Manoa, United States of America

Experience and occupation

Ghee Keong has more than 30 years' experience in financial and general management. Prior to joining UTSB in 1995, he was attached to General Electric Capital Corporation, United States of America and Ban Hin Lee Bank, Malaysia.

He is a Director and the CEO of UTSB. He also serves on the boards of several companies in which the UTSB group has interests, and is also a Director of Paxys Inc. (listed on the Philippines Stock Exchange).

Directorships in listed and non-listed public companies in Malaysia

- | | |
|---|-------------------|
| Listed | Non-Listed |
| • Maxis Berhad (Non-Independent Non-Executive Director) | • Nil |

Board of Directors' Profiles



Simon Cathcart

Nationality 	Designation Non-Independent Non-Executive Director <ul style="list-style-type: none"> First appointment as NINED on 15 June 2017 Last re-election on 18 June 2025
Gender 	Board committee(s) SBTC
Age 53	Meeting attendance 6/6 1/1 2/2

Qualifications

- Bachelor of Engineering (Electronic) (Hons) from the University of South Australia, Australia
- Masters of Business Administration (Hons) from the University of Chicago Booth School of Business, United States of America

Experience and occupation

Simon is a media executive with more than 25 years' experience in satellite, broadcasting and telecommunications. He is a Co-Founder and Executive Director of Fetch TV, Australia's second largest Pay-TV operator that provides a turnkey wholesale IPTV platform to all of Australia's leading telecommunication companies.

He formerly held various engineering roles at PanAmSat and Telstra Corporation.

Simon is presently a Director and the Acting CEO of MEASAT Satellite Services Sdn Bhd.

Directorships in listed and non-listed public companies in Malaysia**Listed**

- Nil

Non-Listed

- MEASAT Global Berhad



Kenneth Shen

Nationality 	Designation Non-Independent Non-Executive Director <ul style="list-style-type: none"> First appointment as NINED on 16 April 2021 Last re-election on 26 June 2024
Gender 	Board committee(s) SBTC
Age 61	Meeting attendance 6/6 1/1 2/2

Qualifications

- Bachelor of Arts (*magna cum laude*) in East Asian Languages and Civilisations (Japanese) from the Harvard College, United States of America
- Masters of Business Administration from the Harvard Business School, United States of America
- Economics and Japanese Studies at Keio University, Japan

Experience and occupation

Kenneth has more than 30 years' investment experience (public, private, private investments in public equity (PIPEs), debt, equity, mezzanine and funds) as well as extensive knowledge in corporate finance, mergers & acquisitions, and capital markets.

He served as the Executive Director, Investments at Khazanah and had principal responsibility for Khazanah's investments in the creative, media and telecommunications industries, as well as other sectors and geographies. Prior to joining Khazanah, he was a board member and Adviser to the CEO of Qatar Holding LLC, the principal investment vehicle of the Qatar Investment Authority (QIA). He also had principal responsibility for QIA's global direct investments, private equity investments, special situation and venture capital funds. Prior to joining QIA, he was with the Salomon Brothers and its successor companies based in New York, and then in Hong Kong, and most recently as the Co-Head of the Asia Pacific Corporate Finance Group at Citigroup Global Markets. Prior to Salomon, he was with the Lehman Brothers based in New York in its merchant banking and principal investment businesses.

Kenneth is Chairman of Astro Holdings Sdn Bhd and EDOTCO Group Sdn Bhd. His past directorships included Axiata Group Berhad, PT XL Axiata Tbk, Yayasan Amir, Iskandar Malaysia Studios Sdn Bhd and various other businesses.

Directorships in listed and non-listed public companies in Malaysia**Listed**

- Nil

Non-Listed

- Nil

Board of Directors' Profiles

Mazita binti Mokty



Nationality 	Designation Non-Independent Non-Executive Director
Gender 	<ul style="list-style-type: none"> First appointment as NINED on 15 February 2019 Last re-election on 26 June 2024
Age 53	Board committee(s) Meeting attendance ARC 6/6 1/1 4/4

Qualifications

- Bachelor of Laws (Hons) from the University of Hertfordshire, United Kingdom
- Qualified as a Barrister-at-Law of the Honourable Society of Lincoln's Inn, United Kingdom and admitted to the Bar of England and Wales and the High Court of Malaya

Experience and occupation

Mazita has more than 25 years' legal and regulatory experience, primarily in corporate, commercial and banking matters, trusts and investments, and equity / capital markets. She was the Group General Counsel of UTSB, a Malaysia-based investment holding company which has significant interests in companies operating across diverse industries such as telecommunications, media and entertainment, and real estate.

She is currently the Adviser of UTSB Management Sdn Bhd. Prior to joining UTSB, she was attached to an established law firm in Kuala Lumpur and worked with the Securities Commission of Malaysia.

Directorships in listed and non-listed public companies in Malaysia

- | | |
|---------------|-------------------|
| Listed | Non-Listed |
| • Nil | • Nil |

Matthew James Turner



Nationality 	Designation Alternate Director to Lim Ghee Keong
Gender 	<ul style="list-style-type: none"> First appointment as Alternate Director on 15 December 2022
Age 51	

Qualifications

- Bachelor of Commerce majoring in Commerce and Japanese from the University of Adelaide, Australia
- Member of the Chartered Accountants Australia and New Zealand
- Graduate member of the Australian Institute of Company Directors

Experience and occupation

Matthew has approximately 15 years' operating experience across infrastructure, property, technology, media and telecommunications including Seven West Media Limited, which is one of Australia's most prominent media companies, with a market-leading presence in content production across broadcast television, publishing and digital. He was formerly a partner of Deloitte Australia, specialising in tax advice for mergers & acquisitions, both in Australia and internationally.

Matthew is currently the CFO of UTSB. He is also a Director of TGV Cinemas Sdn Bhd (a subsidiary of UTSB) and Media Innovations Holdings Pty Ltd (the holding company of Fetch TV) in Australia.

Directorships in listed and non-listed public companies in Malaysia

- | | |
|---------------|-------------------|
| Listed | Non-Listed |
| • Nil | • Nil |

Notes:

- Details of COI involving Directors are disclosed in the Report of the ARC on page 145 of IAR2026
- COI arising from RPTs are disclosed in accordance with Chapter 10.08 and 10.09 of the MMLR
- None of the Directors have any family relationship with any other Director and/or Major Shareholder of the Company
- None of the Directors have any conviction for offences within the past five years
- None of the Directors have any public sanction and/or penalty imposed on them by any regulatory body during FY26

PROGRESSING TOGETHER ON THE PATH FORWARD



SENIOR LEADERSHIP TEAM

Front L-R (Seated)

Dr. Grace Lee Hwee Ling (Group Chief Financial Officer) — Tai Kam Leong (Chief Sales & Marketing Officer)
Euan Smith (Group Chief Executive Officer) — Mauro Di Pietro Paolo (Chief Technology Officer)

Back L-R (Standing)

Cynthia Seow (Director, Customer Experience & Digital) — Priya Dharshini Prabakaran (Director, Astro Audio) — Liew Wei Yee Sharon (Company Secretary)
Shahrul Imran Sultan (Director, Product Engineering) — Naziatul Shafeenaz Nasruddin (Chief People Officer) — Rizal Khalid (Head, Corporate Assurance)
Agnes Rozario (Chief Content Officer) — Rita Irina Abd Wahab (Director, Regulatory and Corporate Affairs)
Farquar Haqqani Fadhlullah Suhaimi (Head Strategy, Corporate Finance & Investor Relations) — Foo Su Lynn (Director, Communications & Sustainability)

Senior Leadership Team Profiles

Euan Smith

Group Chief
Executive Officer

Nationality



Gender



Age

58

Euan Smith became GCEO of Astro in February 2023, after joining the company as GCOO and CEO, TV in April 2020.

He is the driving force behind Astro's transformation into the New Astro, a future ready media and entertainment company redefining how Malaysians connect, celebrate, and thrive in the digital age. Key achievements include the aggregation of global streaming services, the launch of Ultra 4K UHD and Ulti HD Boxes, the introduction of Astro's challenger OTT platform Sooka, and expansion into broadband through Astro Fibre.

Euan championed Malaysia's first holistic Addressable Advertising service, empowering SMEs with affordable and impactful digital advertising,

while driving improvements in customer satisfaction and operational excellence. He also led regional anti-piracy awareness efforts, positioning digital piracy as a threat to the creative ecosystem and to Malaysian families due to cyber risks such as malware, fraud, and spam.

Euan has held senior leadership roles at Sky UK, Sky Germany, Fox (US), and Foxtel Australia, with earlier experience at Unilever and KPMG. He holds a degree in Mechanical Engineering from the University of Birmingham and is a graduate of Harvard Business School.

His vision is to position Astro as a catalyst for national progress, connecting communities, empowering businesses, and shaping Malaysia's digital future.

Dr. Grace Lee Hwee Ling

Group Chief
Financial Officer

Nationality



Gender



Age

50

Grace rejoined our Group in August 2023 as GCOO. She was appointed as GCFO in January 2024. As GCFO, she oversees the strategic and operational financial management, business analysis and planning, as well as enterprise risk management, strategy and data and analytics. She also continues to have oversight on Content Services, Astro Studio, and Media Sales.

She was previously Chief Financial and Sustainability Officer of Aeon Co. (M) Bhd from 2021 to 2023. Prior to Aeon, she was with Astro for 21 years in various senior roles including Head of Process Improvement, Group Financial Controller, Chief Risk Officer, CEO of Go Shop and Chief Transformation Officer. She started her career as a consultant at the PwC's Assurance and Advisory division.

Grace holds a PhD in Business Administration from ELM-Graduate School, HELP University as well as a Bachelor's degree in Accounting and Finance from Curtin University and a Master of Business Administration (Distinction) from Charles Sturt University, both in Australia. She is a Fellow Member of Certified Practising Accountant (FCPA Australia), Information Systems Auditor (CISA, US) and is Certified in the Governance of Enterprise IT (CGEIT, US). She has also attended the Harvard Senior Management Programme. She is an Industry Advisory Board member of HELP University.

Tai Kam Leong

Chief Sales &
Marketing Officer

Nationality



Gender



Age

46

Tai joined Astro in November 2022 as Chief Sales and Marketing Officer. With over two decades of experience, he spearheads sales, marketing and brand communications as well as commercial responsibilities across Pay-TV, Broadband and Enterprise business streams. He strives to ensure the Group maximises the value of Astro's offerings by integrating marketing and sales efforts to deliver the best entertainment and connectivity experience to all Malaysians.

Prior to joining Astro, Tai was Maxis' Head of Brand & Marketing and accomplished breakthroughs in solution partnerships, innovation & ventures and digital marketing during his stint there. Before that, he held P&L and operational responsibilities to develop the home broadband and fibre business for Maxis.

Tai also held roles in Singapore as Managing Director of Rapp Singapore and Chief Strategy Officer at DDB Group, and in Malaysia as Head of Strategic Planning at Naga DDB after early career stints in Leo Burnett.

Senior Leadership Team Profiles

Agnes Rozario

Chief Content Officer

Nationality**Gender****Age**

59

Agnes Rozario was appointed Chief Content Officer in April 2025. A pioneer member of Astro and former Director of Content, she brings deep institutional knowledge and more than two decades of industry experience to the role. She leads the Group's end-to-end content strategy, aggregation and creation across television, digital platforms, Sooka, Astro Shaw (film) and Rocketfuel Entertainment (talent, influencer and music).

Agnes champions innovation in content creation and storytelling, maximising the value of key intellectual properties through a 360-degree approach that integrates Astro's multi-platform ecosystem. By synergising the Group's assets, she has expanded monetisation opportunities, strengthened strategic partnerships and delivered deeper, more immersive audience engagement across TV, digital, on-ground activations and cinema.

Under her leadership, Astro's signature IPs include *Big Stage Alpha*, *Konsert MeleTOP TV Sarawak*, *Talk To My Manager*, *Astro Star Quest* and *Jaguh Rakan Muda*, alongside Astro Shaw films such

as *Abah Saya Uncle Mike* and *Keluang Man*. In sports, Astro's Sepak Takraw League GP format was extended to six states this year, significantly increasing on-air and on-ground engagement while driving higher sponsorship participation. Rocketfuel Entertainment's boy band ALPHA achieved the number one position on Spotify for five consecutive weeks, while the Meriah Lain Macam Raya song and music video, written by Hael Husaini and performed by Hael and Nadeera, outperformed all other Raya releases this year.

Agnes also continues to strengthen Astro's content ecosystem through the addition of leading global and regional streaming services, including Disney+, Netflix, HBO Max, Prime Video, Viu, iQIYI, WeTV, TVBAnywhere+, beIN SPORTS CONNECT, ZEE5, Sun NXT, Simply South, BBC Player and Qalbox by Muslim Pro.

Agnes holds double degrees in Law and Economics from Monash University, Australia, and is a graduate of Harvard Business School's General Management Programme in the United States.

Naziatul Shafeenaz Nasruddin

Chief People Officer

Nationality**Gender****Age**

47

Naziatul Shafeenaz Nasruddin joined the Group as Chief People Officer in August 2025. She brings with her close to 20 years' experience in human resources (HR), spanning both strategic and operational roles across diverse industries including Fintech, Telecommunications, Conglomerates, Energy, and Consulting.

She began her career in management consulting with global firms such as Accenture, Deloitte, and Ernst & Young, advising clients on business processes, systems, and change management. Her passion for people and organisational development led her to take on leadership roles in companies such as Prudential, Sime Darby, Willis Towers Watson, Axiata Group Berhad and Boost Holdings (subsidiary of Axiata Group Berhad).

Naziatul has built a strong track record in talent and succession management, strategic workforce planning, cultural transformation, strategic rewards, and performance management. She is known for her ability to navigate complex stakeholder environments and drive impactful HR initiatives aligned with business goals.

Mauro Di Pietro Paolo

Chief Technology Officer

Nationality**Gender****Age**

54

Mauro joined Astro as Chief Technology Officer in March 2021. In his role, he oversees Enterprise IT, Digital Broadcast Engineering, Technical Architecture, Cybersecurity, Network Infrastructure, CRM and billing systems, as well as Data and Analytics platforms. Mauro works closely with business units and stakeholders across the Group to ensure seamless technology integration. He also leads Radio technology operations and heads the Group Project Management Office.

A key driver of innovation, Mauro spearheads Astro's initiatives in adopting and applying AI technologies to enhance business processes and foster innovation.

With nearly two decades of experience in senior technology roles at leading Pay-TV companies—including Sky Italia, Sky Deutschland, and Foxtel—Mauro has a proven track record in technology transformation and innovation. He played a pivotal role in the launch and turnaround of Sky Italia and Sky Deutschland, and was the architect behind OTT streaming products such as Sky Go and Sky Ticket. His leadership has delivered significant advancements in digitising customer service, optimising content delivery, and implementing complex data solutions.

Senior Leadership Team Profiles

Cynthia Seow

Director, Customer Experience & Digital

Nationality



Gender



Age

44

Cynthia Seow joined the Group in February 2022 as Director, Customer Experience, bringing with her more than two decades of experience across customer operations, service transformation, and digital enablement. She has consistently demonstrated strong strategic leadership in navigating the evolving customer experience landscape, underpinned by a disciplined, data-driven approach to operational and digital transformation.

In 2023, Cynthia expanded her remit to assume the role of Director, Digital, where she leads the Group's digital transformation agenda across product, commercial, and customer touchpoints. Her portfolio includes the modernisation of digital platforms, enhancement of end-to-end customer journeys, and the development of new digital growth initiatives. Cynthia spearheaded the establishment of KULT, the

Group's digital advertising and commerce venture, designed to accelerate digital advertising growth by integrating premium content, first party data, creator ecosystems, and performance-driven solutions. Under her leadership, KULT complements the Group's core media offerings while enabling brands to engage consumers more effectively across digital and social platforms.

Prior to joining the Group, Cynthia served as General Manager, Transformation and Customer Experience at U Mobile, where she led enterprise-wide transformation initiatives spanning retail operations, customer service, data management, and operational excellence. Her earlier career includes senior roles at Qatar Airways, AirAsia, and Media Prima, providing her with extensive regional and cross-industry experience in aviation, telecommunications, and media.

Priya Dharshini Prabakaran

Director, Astro Audio

Nationality



Gender



Age

38

Since joining the Group in January 2018, Priya has taken on increasingly pivotal roles within the organisation. Starting as a Music Executive at Hitz FM, Malaysia's top English station, she progressed to become Station Manager, and eventually assumed the responsibility of English Network Manager, overseeing the operations of Hitz FM, Mix FM and Lite FM.

As Director, Astro Audio, Priya leads the development and implementation of content strategies across multiple platforms for all 13 brands under Astro Audio and SYOK, Astro's online audio app. Her focus on delivering quality content reflects her deep understanding of audience preferences and market trends.

With a diverse background spanning music, marketing, and communications, Priya's industry experience includes roles at Warner Music Malaysia and Star Media Group. Her journey underscores her commitment to excellence and her invaluable contributions to Astro Audio's continued success. Priya is a Psychology graduate from HELP University, Malaysia.

Foo Su Lynn

Director, Communications & Sustainability

Nationality



Gender



Age

36

Su Lynn joined the Group in January 2018 and currently leads Communications and Sustainability. She is responsible for shaping the Group's internal and external communications, ensuring that our public narratives reflect the transformation journey and strategic direction. In her sustainability role, Su Lynn drives the Group's efforts toward achieving its Net Zero 2050 ambition, aligning strategic plans and delivery across the organisation.

As Malaysia's leading media and entertainment company, Astro plays a vital role in promoting ESG awareness. Under Su Lynn's leadership, ESG narratives are embedded across content and platform strategies, reinforcing Astro's commitment to being a Voice for Good. A versatile and proven leader, Su Lynn has held several key roles within the Group, including Chief of Staff in the GCEO's Office and Head of Strategy & Special Projects. Her ability

to navigate complex challenges and lead cross-functional initiatives reflects the Group's investment in leadership development and talent growth.

Prior to joining Astro, Su Lynn was a management consultant, delivering a wide range of projects across talent and change management, supply chain optimisation, digital transformation, strategy, and technology blueprinting. She holds a Bachelor of Commerce (Economics & Finance) from the University of Melbourne.

Senior Leadership Team Profiles

**Shahrul
Imran Sultan**Director, Product
Engineering**Nationality****Gender****Age**

53

Shahrul is Director, Product Engineering at Astro, a position he has held since April 2021. He leads Astro's extensive product engineering portfolio focusing on product innovation, the development, integration and building of user experience/interfaces to be delivered on both satellite and OTT networks, across all consumer device variants that include STB and smart devices. His leadership has resulted in the delivery of flagship products launched by Astro over the years since 2009 namely Astro GO, HD, On Demand, 4K UHD, Cloud DVR, Restart TV, Sooka, Addressable Advertising and the current Ultra and Ulti Boxes.

Shahrul, a home-grown talent, started his career in 1996 with Astro as a Signal Processing Engineer in the Broadcast Production and Operations division.

He has held various key positions in the Technology Division of Astro ranging from being Head of Platform Engineering and the Vice President of Consumer Devices, to co-leading the Commercial Division as Vice President of Strategic Contracts overseeing strategic partnerships between Astro and major global technology providers.

He holds a Bachelor (Hons) in Electrical and Electronics Engineering from the University of Science Malaysia and attended Harvard Business School programmes. He has served for several years as a member of the Board of Directors of the Malaysian Technical Standards Forum Berhad (MTSFB), an organisation established according to MCMC guidelines.

**Rita Irina
Abd Wahab**Director, Regulatory
& Corporate Affairs**Nationality****Gender****Age**

48

Rita Irina joined the Group in November 2023 as Director, Regulatory & Corporate Affairs. Her extensive background includes roles in government and regulatory affairs, public policy, stakeholder management, and partnership strategies, most recently as the Head of Government Affairs at Shopee Malaysia and more notably as the Vice President of Public Affairs & Communication for Huawei Malaysia, where she oversaw policy-to-market initiatives encompassing ICT Technology, Digital Economy, and Smart Solutions. Rita also played a pivotal role as a Senior Manager in Performance Management & Delivery Unit (PEMANDU), a unit under the Prime Minister's Department, overseeing the implementation and progress assessment of the Government Transformation Programme (GTP) and the Economic Transformation Programme (ETP). Her distinguished career also includes positions in PETRONAS and Proton Holdings Berhad.

While at Huawei, Rita jointly developed the Sarawak Women of Tomorrow's (SWOT) programme with the Women Leadership Foundation (WLF). Rita is a recipient of the 2022 Outstanding Women CEO Leadership Excellence Award and has over two decades of experience in public policy, transformation advisory, programme strategy, project implementation, and category management. Rita holds a degree in Chemical Engineering from Universiti Teknologi PETRONAS, Malaysia.

**Farquar
Haqqani
Fadhullah
Suhaimi**Head, Strategy, Corporate
Finance & Investor
Relations**Nationality****Gender****Age**

36

Haqqa joined Astro in November 2023 and currently serves as the Head of Strategy, Corporate Finance and Investor Relations, responsible for leading the Group's strategic direction, managing key corporate finance initiatives, and building relationships with the investment community.

An ICAEW Chartered Accountant, Haqqa brings over a decade's expertise in strategic planning, finance, and business development across diverse sectors. Prior to joining the Group, he was a Consultant at Bain & Company where he advised clients on complex strategic challenges. This follows earlier strategy and finance roles at UEM Edgenta Berhad and AEON Co. (M) Berhad, gaining valuable operational and financial experience. He started his career as an accountant and wealth advisor in London, advising high net worth individuals and entrepreneurs.

Haqqa holds an MBA from Asia School of Business in collaboration with MIT Sloan and a bachelor's degree in economics from the University of Warwick.

Senior Leadership Team Profiles

Rizal Khalid

Head, Corporate Assurance

Nationality



Gender



Age

42

Rizal joined Astro in November 2018 as Vice President, Head of Corporate Assurance. He leads the independent internal audit function, which reports both functionally and administratively to the Audit and Risk Committee.

With over two decades of experience in assurance and risk management, Rizal previously served as Chief Internal Auditor at PLUS Malaysia Berhad and Head of Group Internal Audit and Risk Management at Petra Energy Berhad. His career also includes roles as an internal auditor at PETRONAS and as part of Ernst & Young, where he delivered assurance and advisory services across diverse industries.

Rizal holds a Bachelor of Commerce degree, majoring in Accounting and Finance, from the University of Melbourne, Australia. He is a member of Chartered Accountants Australia and New Zealand.

Liew Wei Yee Sharon

Company Secretary

Nationality



Gender



Age

54

Sharon joined Astro in 2002 as Manager, Corporate Secretarial, and has served as Company Secretary of the current listed entity since its incorporation.

She has oversight of the overall corporate secretarial and CG functions of Astro, where her responsibilities include advising the Board on its role and responsibilities, managing Board and shareholders' meetings, and ensuring compliance with the corporate laws and listing regulations. She also acts as the focal point for shareholders' communication and is a conduit between the Board and SLT to ensure proper communication. Sharon is passionate about CG and is dedicated towards enhancing the adoption of CG best practices, by consistently advocating high standards of CG and formulating Board policies on Directors' rights and duties and overall Board governance.

She has over 28 years' working experience in the corporate secretarial field and is a licensed secretary with a practicing certificate approved by the Companies Commission of Malaysia. She holds a Bachelor of Laws (Hons) from the University of London, UK and was issued the Certificate of Legal Practice by the Legal Profession Qualifying Board, Malaysia.

Notes:

1. None of the SLT have any COI with the Company
2. None of the SLT have any family relationship with any Director and/or Major Shareholder of the Company
3. None of the SLT have any conviction for offences within the past five years
4. None of the SLT have any public sanction and/or penalty imposed on them by any regulatory body during FY26

Corporate Governance Overview

This statement has been made in accordance with the authority of the Board of Directors of Astro dated 25 March 2026, and the information contained herein is true to the best of our Board's knowledge as at 31 January 2026 unless otherwise stated.

Astro's legal, regulatory and CG framework ensures compliance with the laws and regulations that are applicable to us as a legal entity incorporated in Malaysia and our listing status on the Main Market of Bursa Securities. These include the Act, MMLR, MCCG and FTSE Russell ESG, as well as other relevant rules.

“ CG is at the core of Astro's organisational DNA, extending beyond legal and regulatory compliance. It is deeply rooted in our culture, values, and everyday practices. This commitment is embedded in our systems, processes, and decision-making frameworks, thus ensuring integrity, accountability, and transparency across all levels of our organisation ”

Astro was presented with the Overall Excellence Award at NACGSA 2025 for robust CG practices and transparency in our disclosures. This award is particularly significant as the assessment methodology is endorsed by the CG Council chaired by the Securities Commission Malaysia, integrating the ASEAN CG Scorecard anchored on the G20 / OECD CG Principles, MCCG, and the Sustainability Assessment referencing Bursa Malaysia's Sustainability Reporting Framework.

We have also been rated among the Top 1% of media companies worldwide for the second year in a row, based on the FTSE Russell ESG rating criteria.

Overall Excellence Award / Top 50 public listed companies under MSWG's National Corporate Governance & Sustainability Awards (NACGSA) 2025

Gold in the telco and media category in The Edge ESG Awards 2025 based on FTSE Russell's methodology. Top 1% of media companies worldwide, scoring the maximum five out of five points in the Governance pillar

Member of the FTSE4Good Bursa Malaysia index since inception, achieving the highest 4-Star grading band in the December 2025 review

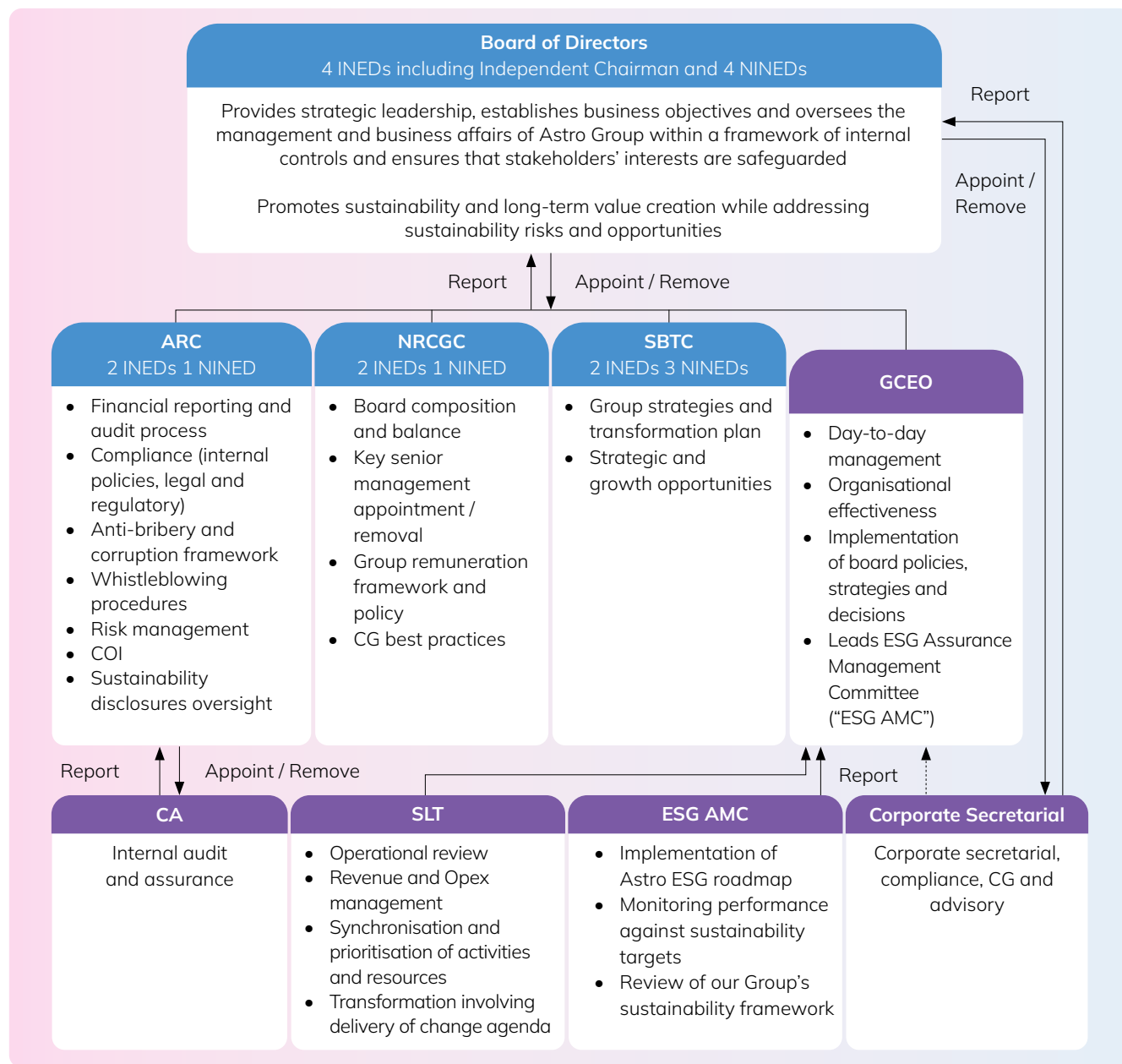
2-Star Lister in the ESG Select List 2025 by UNGCMYB, recognised in the categories of ESG Breakthrough Innovation and Purposeful Partnership

Long-term sustainability lies at the heart of our Board's principal responsibilities, hence we are pleased that our efforts to uphold sustainable practices have been constantly recognised over the years. The awards we won are the result of the concerted effort and teamwork across our 2,500+ strong workforce.

Corporate Governance Overview

GOVERNANCE STRUCTURE

Astro's CG structure is built upon a strong foundation that is premised on principles of accountability, transparency, fairness and responsibility. Our deep commitment to upholding high CG standards is reflected in a robust framework of clearly defined rules, policies and procedures.



The ARC and NRCGC have been established since incorporation as required under the MMLR, to assist our Board in providing effective oversight, and facilitating constructive discourse on matters falling within ARC's and NRCGC's terms of reference. The SBTC assists our Board to review any strategic acquisitions / investments and monitors the implementation of approved strategies. The committees meet regularly with Management as reflected in the number of meetings held in FY26 set out on page 125. The committees' remit are outlined in their respective charters, which are annually reviewed taking into consideration legal and regulatory developments as well as best practices in the specific areas.



Kindly scan this QR code for our Board and Board committee charters

Corporate Governance Overview



APPLICATION OF MCCG PRINCIPLES

This CG Overview provides useful insights into the overall CG practices within Astro that are structured around the three key principles of the MCCG. More detailed explanations are set out in the FY26 CG Report, which is accessible by scanning this QR code

PRINCIPLE A : BOARD LEADERSHIP AND EFFECTIVENESS

Our Board acknowledges its position of trust and fiduciary duty to act in the best interests of our shareholders, by delivering long-term growth and building a sustainable business. In carrying out such responsibilities, our Board appoints and provides stewardship to our GCEO and Management to manage the day-to-day business operations.

As part of its overall responsibilities, our Board directs and sets the organisational culture, key values and principles, and reports material developments to shareholders and other stakeholders in an accurate, timely and transparent manner. Astro is committed to the highest standards of business integrity, ethics and professionalism, which are integral to ensuring business sustainability and organisational resilience.

Board effectiveness is achieved through a diverse and skilled composition, robust governance policies and practices, high-quality decision-making, and proactive stakeholder engagement. Our Board’s performance is assessed annually through the BEE exercise which is carried out by NRCGC in line with Practice 6.1 of the MCCG.

Our Board’s stewardship and fiduciary duties are reflected in its adoption of eight principal responsibilities.

Overall strategic direction and monitoring strategy implementation	Oversight of business and financial performance
Prevention of corruption	Ensuring the adequacy and integrity of our Group’s internal control systems and management information systems
Promotion of sustainability and long-term value creation, and addressing sustainability risks and opportunities	Identification of principal risks, risk appetite and risk management framework
Appointment and evaluation of Directors and key management, including succession planning	Effective shareholder and stakeholder communication

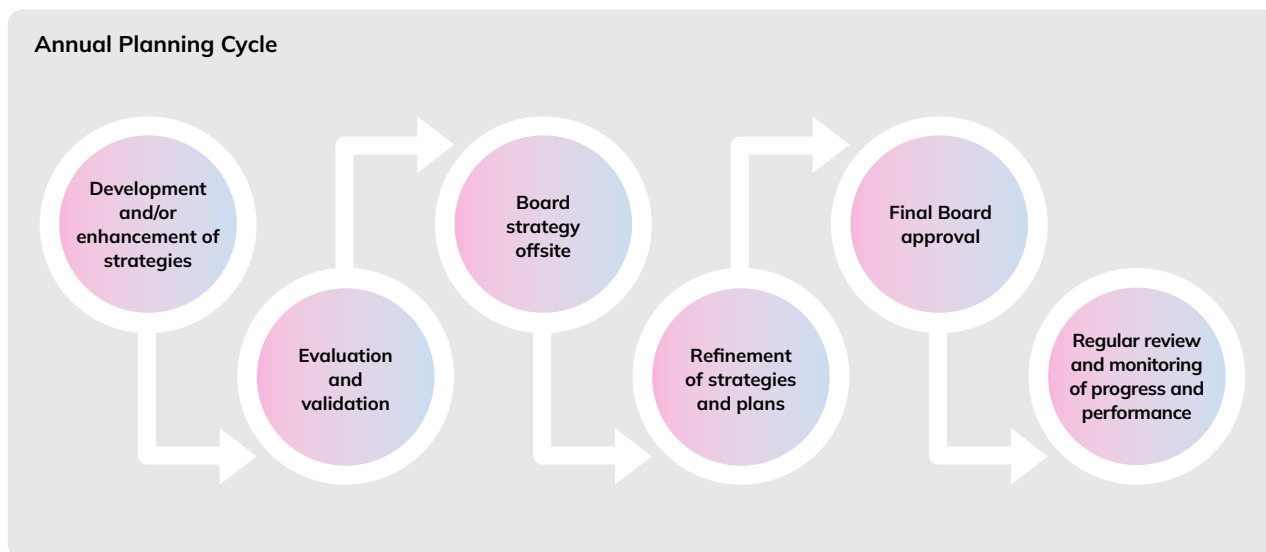
(a) Strategic Direction and Implementation

We continue navigating a dual path strategy to uphold Astro’s position as Malaysia’s leading entertainment and media company. Astro has a TV household penetration of 5.2 million delivered nationwide through satellite and broadband, and Sooka, which are our play in the OTT streaming world, is watched by c. 920,000 monthly active users.

Throughout this transformation journey, our Board provides strategic oversight and guidance to Management. The pace of change in the industry is relentless due to a number of factors, both structural and geo-political.

Group strategies and budget are approved by our Board before the commencement of each financial year, after they have been reviewed and refined through a structured planning process. A Board strategy offsite is scheduled annually, with the objective of carrying out a joint examination and co-deliberation of business model and plans by our Board and Management, ensuring pivots are taken as necessary and we can seize new opportunities that come to light as a result of evolving media trends and changing customer lifestyles. With the strategic direction agreed, the annual budget is approved to enable the execution of plans for the following year(s).

Corporate Governance Overview



Based on the approved budget, the annual Corporate Scorecard is developed and approved by our Board, setting out clear and measurable key performance drivers and targets for Management. Our GCEO and key senior management performance are measured based on the overall corporate performance per the Corporate Scorecard and their individual performance.

(b) Oversight of Business and Financial Performance

As the stewards of sustainability, our Board exercises regular oversight of the overall business and financial performance. Performance outcomes are tracked and reported by Management against the approved plan and budget at the scheduled quarterly Board meetings, supplemented by a monthly reporting dashboard with ad hoc reporting and meetings on specific topics undertaken as needed.

Oversight is further strengthened by a list of reserved matters that require Board approval:

<p>Strategy & Capital</p> <ul style="list-style-type: none"> • Group strategic plans and budget • Mergers and joint ventures • Changes in share capital and corporate structure 	<p>Financial</p> <ul style="list-style-type: none"> • Quarterly financial reports • Declaration of dividend • Material debt financing • Transactions above Management LOA • RPTs • Annual report 	<p>People</p> <ul style="list-style-type: none"> • Establishment of Board committees • Appointment and remuneration of Directors, GCEO and GCFO • Key senior management changes • Long and short-term incentives
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With a view to enhancing strategic oversight by our Board collectively, SBTC meetings were placed in abeyance in the second half of FY26. In their stead, Board meeting agendas have been expanded to enable the whole Board to partake and deliberate on key strategic matters.

(c) Sustainable Growth and Long-Term Value Creation

Driving sustainable business growth and long-term value creation for shareholders are our Board’s key priorities. The pursuit of economic success, however, should be balanced with environmental and social progress. The achievement of both goals is reliant on organisational resilience in the wake of protracted macroeconomic headwinds and structural changes in the media industry.

Corporate Governance Overview

PRINCIPLE A : BOARD LEADERSHIP AND EFFECTIVENESS

Last year, Astro committed to Net Zero 2050, pledging our support for sustainability through a circular economy envisaged under the National Energy Transition Roadmap (NETR). Astro's net zero pledge is underpinned by the progress we have made and continue to make on Scope 1 and 2 emissions, part of our journey towards achieving carbon neutrality by 2040. Our Board actively champions the plans with the support of the ESG AMC, chaired by our GCEO. This committee, comprising representatives from key teams across the business, meets regularly to plan, execute and monitor progress. To ensure continuous focus, our Board Chairman serves as its nominee on climate governance matters. At the operating level, a comprehensive sustainability framework guides Management in pursuing the stated goals, with business proposals incorporating risk assessments to ensure sustainability considerations are embedded in the decision-making process.

(d) Risk Management Framework

Our Board holds ultimate responsibility for the identification of principal risks and defining our Group's risk appetite, aligning them with our strategic goals. ARC has been entrusted by our Board to exercise risk oversight through an effective risk management framework. Enterprise and operational risks are identified and managed through the Group Risk Management Framework (GRMF) which is based on the COSO Enterprise Risk Management framework. The "Three Lines of Defence" model underscores how risks are prevented, mitigated and monitored in Astro. Review of the risk management framework is carried out once every three years and reported to ARC, with changes in individual risk ratings being debated and updated at each quarterly ARC meeting.

(e) Prevention of Corruption

Astro has a zero tolerance policy against bribery, corrupt and unethical practices and dishonesty in any form, and does not hesitate to take necessary actions, including reporting to the police and Malaysia Anti-Corruption Commission (MACC) for any breach. A comprehensive framework is already in place for the prevention of corruption and fraud, ethical illegality and misdemeanours by employees.

The CG framework incorporates policies and procedures to govern and balance the interests of different stakeholders. Our Constitution and key CG policies are accessible on our corporate website at corporate.astro.com.my/esg/governance. Any alleged breach of policies will be investigated by the CA team and the Industrial Relations (IR) team, in accordance with principles of fairness and impartiality, and appropriate actions will always be taken, including police reports, disciplinary measures, prosecution and active recovery efforts.

Astro Anti-Corruption Framework (AACF)

The Anti-Corruption Framework was approved by our Board and established on 1 June 2020

Anti-Bribery and Corruption Policy

Establishes the rules and guidelines on avoidance of bribery and corruption

Code of Business Ethics

Provides comprehensive guidance on how to 'do the right thing' across the businesses, setting out best practices to be followed in everyday engagements with customers, colleagues, suppliers, shareholders and other external parties

Whistleblowing Policies and Procedures

Formalises the process to enable a whistleblower to disclose an act of corruption, bribery or otherwise, improper conduct without fear of retaliation

Policy on Related Party Transactions

Comprehensively governs the process of transacting with related parties, with the objective of protecting minority shareholder interests

Conflict of Interest Policy

Establishes guidelines for determining whether conflicts or potential conflicts of interest exists and the disclosure obligations for Directors and key senior management

Corporate Governance Overview

Directors, employees and business associates complete an integrity pledge to uphold ethical standards and behaviour. Directors are also governed by the Code of Conduct and Ethics for Directors, focusing on director's duty of confidentiality, disclosure of COI and avoidance of insider trading.

Employees undergo the annual compliance and ethics training covering five modules, testing their knowledge of the CoBE-Information Classification and Control Policy (ICP), PDPA, OSHE and Responsible Broadcasting and Content Creation. A 100% completion/pass rate was achieved in the FY26 assessment. Non-completion may result in bonus and salary increment being withheld.

(f) Internal Control Framework

Our Board, through ARC, oversees the internal control and compliance framework to ensure it remains robust and sufficient, providing reasonable assurance on the reliability and integrity of information, adherence to laws and internal policies, and the efficient utilisation of resources. An effective internal control system is necessary for the protection of assets and prevention of revenue leakage.

The CA team supports ARC in the oversight of risks and internal control, and works closely with the external auditor to provide independent assurance and audit of governance, internal control and risk management systems. CA reports directly to ARC, thus giving CA autonomy to carry out independent audits on Management's activities.

(g) Board And Management Appointments, Evaluation and Succession

Board and key senior management appointments are carefully scrutinised and evaluated to ensure that each candidate is competent and fit for purpose. This process is managed by NRCGC which also assists our Board in ensuring a robust succession is in place for Directors and key senior management, paving the way for business continuity and stability by managing flight risks and individual development. NRCGC's responsibilities are outlined in the NRCGC Report on page 137.

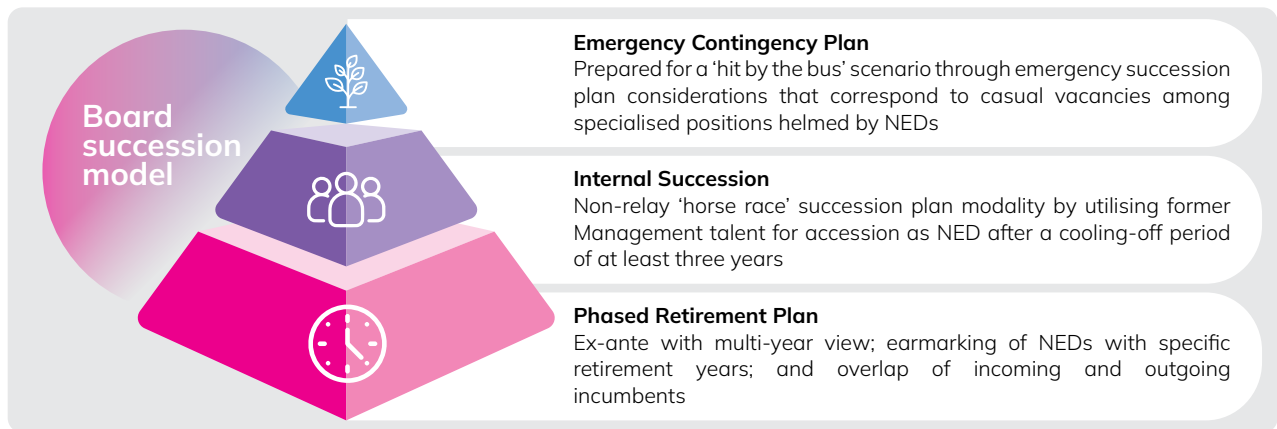
An annual CG review is performed and reported to NRCGC based on our Constitution, the Act, MMLR, MCCG and FTSE Russell ESG criteria. The review encompasses the Board size and composition, structure, succession and remuneration framework. Directors' tenure is also monitored to ensure there is a robust succession plan to enable a smooth transition in the event of a resignation or cessation of office.

The Board succession framework is designed to systematically enable a progressive Board refresh to encourage fresh perspectives and innovation, while ensuring that our Board composition evolves in line with the changing business landscape and Astro's requirements for its current and future strategic needs. Board succession plans are time-based, intended to trigger the need for early action in anticipation of a Director's retirement or resignation. This proactive approach minimises any potential disruptions from unexpected departures while providing sufficient time for new Directors to gain familiarity with Astro's strategy, business and challenges. The plans also incorporate an emergency contingency plan, to ensure an orderly transition during an interim period, such as in the event of a casual vacancy or where a Director is unexpectedly unable to serve.

Corporate Governance Overview

PRINCIPLE A : BOARD LEADERSHIP AND EFFECTIVENESS

Board and key senior management succession plans are regularly reviewed by NRCGC to ensure continuity and leadership readiness. A robust Management succession pipeline is in place with more than one potential successor identified for each key role.



The appointment of GCEO and GCFO are Board reserved matters. NRCGC is responsible for reviewing and recommending suitable candidates in the event of a vacancy. In doing so, NRCGC takes into consideration the character, experience, integrity and competencies of candidates for these roles. The appointment (and removal) of key senior management positions are also subject to NRCGC approval. NRCGC periodically reviews the organisational structure, monitors key vacancies, interviews suitable candidates and reports progress to our Board.

(f) Effective Shareholder and Stakeholder Communication

The chart below demonstrates our approach for stakeholder management taking into consideration the needs of different stakeholders. Led by the Investor Relations team reporting to our GCFO, a calendar of activities is developed for stakeholder engagement annually, that include investor roadshows, industry events, dialogues, media conferences and employee townhalls.

Stakeholders are apprised of material information and other key insights into our Group's performance and activities through timely disclosures in our integrated annual report, quarterly financial reports, announcements to Bursa Malaysia and corporate website. The AGM is attended by all Directors and key senior management, being a key platform for direct and hence, more meaningful, shareholder engagement.



Corporate Governance Overview

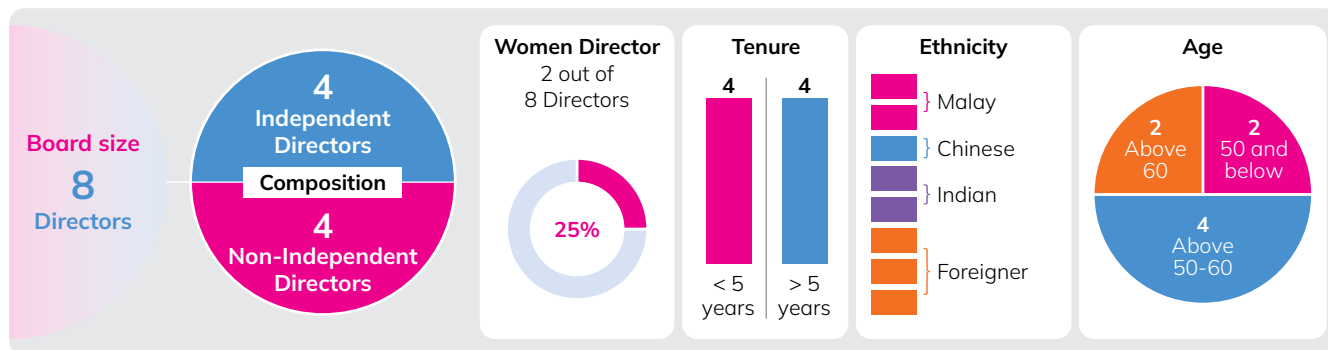
BOARD COMPOSITION AND BALANCE

(as at 31 January 2026 and LPD of IAR2026)

NRCGC reviews the Board size, composition and balance regularly to ensure compliance with the applicable rules, and are fit for purpose having regard to our Group’s strategic needs.

The size of our Board, as determined by our Constitution, is at least two and not more than 15 Directors, who must be natural persons. The current Board composition meets the requirements under Paragraph 15.02 of the MMLR for at least two or one-third INEDs and at least one woman director. None of our INEDs have served more than nine cumulative years since their initial appointment. Directors are re-elected at least once every three years. At least one-third (or if the number is not three or a multiple of three, then the number nearest to one-third) shall retire from office and are eligible for re-election each year.

Our Board size and composition have remained unchanged since July 2024. Nevertheless, our Board continues to prioritise the search for an INED, recognising the importance of enhancing Board performance to meet evolving challenges and ensuring readiness for future succession.



We strongly believe that diversity is essential because it brings together a wide range of perspectives, experiences, and skills that enhance decision-making and strategic oversight. Diversity fosters innovation, reduces the risk of groupthink, and strengthens governance by encouraging more comprehensive discussions. A diverse Board is better equipped to navigate complex challenges and drive sustainable long-term value.

Board Experience and Expertise		
International exposure	Industry expertise	Customer experience and engagement
Legal and regulatory	Data analytics	Change management and transformation
Accounting and financial acumen	ESG	Human capital and talent management
CG, risk management and internal controls	Technology infrastructure management, digital innovation and cybersecurity	Entrepreneurship

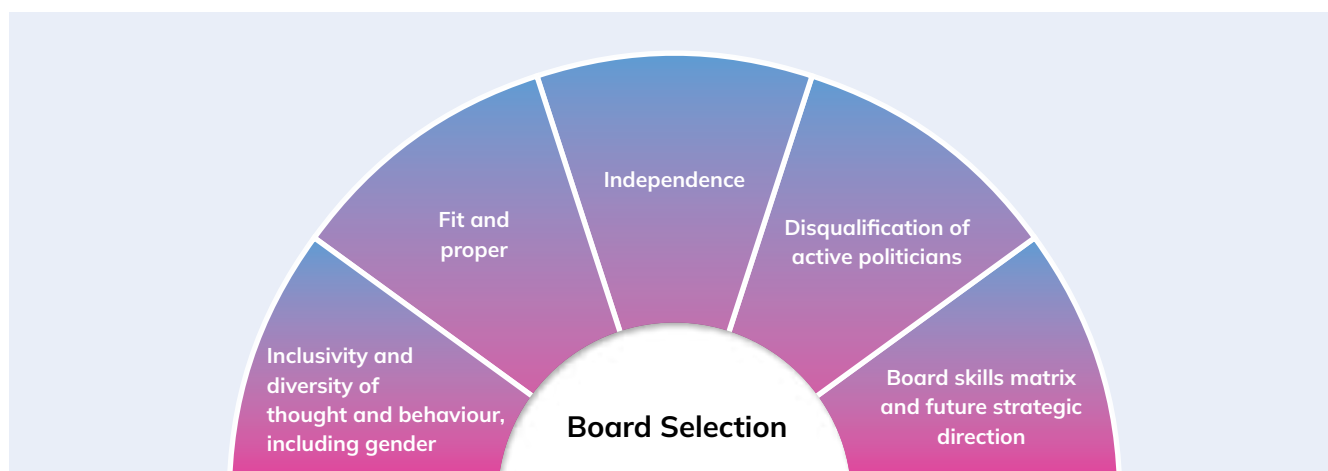
Corporate Governance Overview

PRINCIPLE A : BOARD LEADERSHIP AND EFFECTIVENESS

The Board skills matrix is utilised to identify the necessary areas of knowledge and expertise required on our Board, and to develop the selection criteria for new appointments. Additionally, new Directors must meet the criteria laid out in the Directors' Fit and Proper Policy (DFPP). As part of the appointment process, candidates are required to make a self-declaration in accordance with the DFPP, which is based on the overarching principles of (i) character and integrity; (ii) experience and competence; and (iii) time and commitment.

New Directors are considered based on their ability to contribute and add value, having regard to our Group's strategic direction, including the skills needed to future-proof our Board. Independence and gender diversity are also key criteria for Board selection, alongside technical knowledge and relevant experience. Reflecting this commitment, INEDs comprise 50% of our Board, and all Board committees as well as our Board itself, are chaired by an INED. Gender diversity has many advantages, namely a more collaborative environment and different perspectives leading to stronger innovation and higher productivity. Our Board aspires to return to the 30% threshold for female representation on our Board with a suitably qualified and experienced individual who meets the selection criteria identified by NRCGC.

Candidates are typically identified from a pool of individuals based on recommendations by existing Directors, GCEO and/or major shareholders, as well as through independent sources such as partner networks and external recruitment agencies. NRCGC conducts a search for suitable candidates based on the agreed selection criteria, interviews the shortlisted candidates and puts a recommendation to our Board for appointment.



Directors are subject to re-election in accordance with Rule 126 of our Constitution. At the forthcoming 14th AGM, Renzo Christopher Viegas (RCV), Lim Ghee Keong (LGK) and Kenneth Shen (KS) retire by rotation, and being eligible, have offered themselves for re-election. Our Board (save for the retiring Directors who have abstained from deliberating and voting on their respective re-election) has recommended their re-election as Directors, taking into consideration the findings of the FY26 BEE that included a self and peer assessment. The retiring Directors have furnished a confirmation that they have met the fit and proper criteria under the DFPP. Further details are provided in the NRCGC Report.

Corporate Governance Overview

POLICY ON TENURE OF INDEPENDENT DIRECTORS

In line with Practice 5.4 of the MCCG, the tenure of INEDs is capped at nine years cumulatively without extension, to facilitate timely Board refresh, greater objectivity and better protection of minority shareholders' interests. An INED who served more than nine years may be redesignated as a NINED subject to our Board's assessment. Under the Board Charter, the Senior INED holds office for a term of three years or for such term as may be determined by our Board.

Existing INEDs provide refreshed confirmations of their independence annually through self-declaration. Prior to the appointment of a new INED, an independent confirmation is obtained from the new INED and an independency assessment is carried out by our NRCGC.

ROLES AND RESPONSIBILITIES

The Board Charter guides that our Board Chairman shall be a non-executive Board member, which effectively precludes the Chairman from being part of Management. The separation of roles and responsibilities between our Board Chairman and GCEO is embedded in the Board Charter to avoid the concentration of power in a particular individual, thus acting as a check and balance.

Responsibilities of Chairman

- Manages and ensures Board effectiveness
- Chairs Board and shareholder meetings
- Reviews meeting agenda to ensure key topics are discussed, prioritised and debated upon
- Ensures the provision of information to Directors in a timely manner
- Encourages and facilitates full and frank discussions among Directors to leverage on each individual's diverse background and knowledge

Responsibilities of GCEO

- Develops and implements Group strategies within the approved plans and budget
- Manages the day-to-day business affairs
- Leads and motivates Management and SLT
- Promotes organisational efficiencies and effectiveness
- Fosters an organisational culture that is aligned with Group corporate values
- Implements Board policies
- Reports to Board Chairman

Responsibilities of Non-Executive Directors

- Contribute to strategic direction
- Monitor company performance
- Ensure compliance with laws and regulations
- Promote high standards of CG
- Risk management

Responsibilities of Independent Directors

- Provide independent advice and exercising objectivity to ensure that the interests of all stakeholders are taken into account
- Bring impartiality and scrutiny to Board deliberations and decision-making
- Stimulate and challenge Management in an objective and constructive manner

Responsibilities of Senior Independent Director

Designated contact for consultation and direct communication with shareholders and serve as the principal conduit between INEDs and our Board Chairman on sensitive issues

Shareholders' queries may be addressed to our Senior INED, GCFO and Company Secretary:

Renzo Christopher Viegas (Senior INED)

Email: renzo_viegas@astro.com.my

Dr. Grace Lee Hwee Ling (GCFO)

Email: grace_lee@astro.com.my

Liew Wei Yee Sharon (Company Secretary)

Email: sharon_liew@astro.com.my

Corporate Governance Overview

PRINCIPLE A : BOARD LEADERSHIP AND EFFECTIVENESS

DIRECTORS' FIDUCIARY DUTIES

Directors' fiduciary duties entail the duty of care towards all stakeholders and duty to act in our Group's best interests. Letters of appointment are issued to newly appointed Directors outlining such fiduciary duties and responsibilities. These letters also specify the expected time commitment as well as their right to access information, procure external advice and insurance coverage.

The Act embodies common law principles on the duty to avoid conflict, requiring Directors to exercise their powers for the purposes of which they are conferred, and not to advance any personal interests. The COI Policy outlines a comprehensive framework to manage any conflict, whether real or potential, which may arise among our Directors and key senior management. This is in addition to existing rules to avoid conflicts set out in the CoBE. The following lists some of the control measures to address and mitigate, if not eliminate, risks:

Disclosure (including an annual self-declaration) and abstention from discussions and decision-making

Review by ARC to ensure that adequate mitigating measures are in place

Regular reminders to Directors and Management on their disclosure obligations

Periodic acknowledgement of Directors' duty of confidentiality

This framework for managing COI falls under the ambit of ARC. ARC reviews the adequacy of the COI framework, examines COI situations involving Directors and key senior management, and ensures that appropriate corrective or mitigating measures are in place. Further details are provided in the ARC Report.

The COI control measures are supplemented by the requirement for Directors to notify NRCGC and our Board Chairman (and in our Chairman's case, the Senior INED) prior to accepting any new appointment in a public listed company and/or any company involved in competing businesses. As part of conflict monitoring, external directorships and shareholdings are tabled at each quarterly Board meeting.

Directors are prohibited from placing themselves in a situation where their personal interests conflict with the interests of our Group. They are required to declare their interests in so far as there is a conflict, whether actual or potential, as well as interest in any existing or proposed transactions, and abstain from deliberating and voting under such circumstances in accordance with the Act and Constitution. This includes any RPTs in which a Director is deemed interested.

Directors owe a duty to maintain confidentiality of proprietary information, for which they furnish an acknowledgement each year. Directors are also reminded of this at every Board and Board committee meeting.

In relation to equity dealings, Directors are prohibited from dealing the shares of our Company if in possession of price-sensitive information. Directors and principal officers are alerted on the open and closed periods for dealings per Chapter 14 of the MMLR on a quarterly basis. During FY26, there were no dealings in the shares of our Company by any Director and principal officer during closed periods, while dealings during open periods were disclosed publicly as required under the MMLR.

Corporate Governance Overview

BOARD MEETINGS

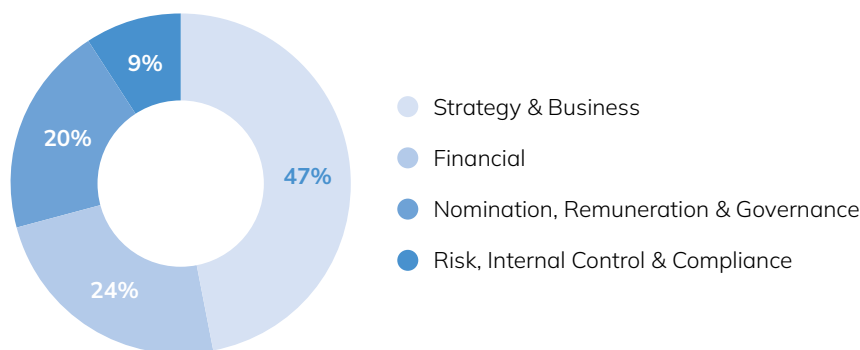
An annual Board meeting calendar is established and adopted prior to the commencement of each new financial year. Full attendance is expected from every Director unless justified. Newly appointed Directors are informed via a letter of appointment of the time commitment required from them pursuant to their duty to devote sufficient time and effort to our business, including limiting their directorships in other organisations.

In FY26, six Board and 10 Board committee meetings were formally convened and constituted (FY25: five Board meetings and 13 Board committee meetings). A Board Strategy offsite meeting was held over two days.

Full attendance was recorded for all meetings in FY26. The frequency of meetings demonstrates the level of oversight and proactiveness of Directors in devoting their time to our Group’s affairs.

Total number of meetings held in FY26													
Name of Directors	AGM	%	Board	%	NRCGC	%	ARC	%	SBTC	%	Board Strategy Offsite	%	
Tunku Ali Redhaudhin Ibni Tuanku Muhriz	1/1	100	6/6	100	-	-	-	-	-	-	1/1	100	
Renzo Christopher Viegas	1/1	100	6/6	100	-	-	4/4	100	2/2	100	1/1	100	
Nicola Mary Bamford	1/1	100	6/6	100	4/4	100	4/4	100	2/2	100	1/1	100	
Prashant Kumar	1/1	100	6/6	100	4/4	100	-	-	-	-	1/1	100	
Lim Ghee Keong	1/1	100	6/6	100	4/4	100	-	-	2/2	100	1/1	100	
Simon Cathcart	1/1	100	6/6	100	-	-	-	-	2/2	100	1/1	100	
Mazita binti Mokty	1/1	100	6/6	100	-	-	4/4	100	-	-	1/1	100	
Kenneth Shen	1/1	100	6/6	100	-	-	-	-	2/2	100	1/1	100	

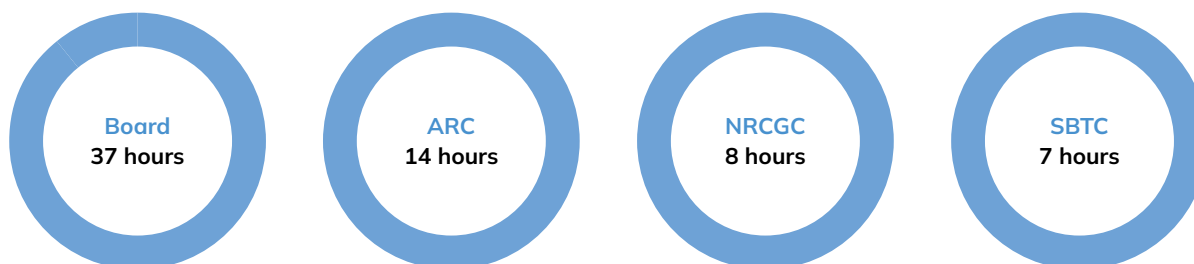
Our Board’s time was skewed towards strategy, business and financial matters in FY26 as indicated in the table below:



Corporate Governance Overview

PRINCIPLE A : BOARD LEADERSHIP AND EFFECTIVENESS

Total duration of Board (including ad hoc Board calls) and Board committee meetings in FY26:



The agenda for each meeting is determined following review and consultation by our Company Secretary with the respective Board and Board committee chairpersons, GCEO and where appropriate, GCFO and CPO in respect of finance, nomination and remuneration-related matters, respectively. Other individuals attend the meetings by invitation to present the matters set out in the meeting agenda.

KEY FOCUS AREAS AND PRIORITIES

The key focus areas and priorities of our Board and Board committees in FY26 are outlined below:

Strategy and Business (47%)

Group strategic plans and annual budget	Deliberation and refinement of our Group's 3-year strategic plans for FY27 to FY29 and approval of FY27 budget
Performance of core businesses	Review of key business drivers, YTD performance and measures to drive the achievement of agreed targets for each revenue line
Key transformation projects and contracts including technology systems migration and enhancements	Migration of legacy, disparate video services to a common technology stack covering all services, enabling more advanced functionalities at a much reduced cost
Content deals	Renewal and renegotiation of content licensing agreements
New business opportunities	<ul style="list-style-type: none"> • Exploration and delivery of new revenue streams • Adoption of AI and Machine Learning technologies to drive productivity improvements

Corporate Governance Overview

Financial (24%)

Financial results	Review and release of annual and interim financial reports to Bursa Malaysia
Dividend capacity, treasury, cash management and hedging strategy	Annual review of capacity to pay dividend, and quarterly review of cash, debt and hedging positions
Investor relations	Quarterly updates on market consensus, analyst feedback, shareholding analysis and share price performance
Stakeholder management	Bi-annual review of investment portfolio
Group streamlining	Enhancement of the efficiency of Group entities and capital management
Internal control and risk	Quarterly review of CA and risk reports
External auditors' report	Bi-annual review of accounting and audit matters by PricewaterhouseCoopers (PwC)

Nomination, Remuneration & Governance (20%)

Sustainability progress and milestones	Progress updates towards Carbon Neutral 2040 and Net Zero 2050 target
Board and Board committee charter and policy enhancements	Annual review of charters and policies in line with changes in the regulatory framework. A comprehensive COI framework and COI Policy were established in response to amendments to the MMLR in June 2025
CG best practices and gap analysis	Annual review with a view to addressing gaps in CG practices compared to the MCCG and FTSE Russell ESG criteria
Board effectiveness evaluation	Annual assessment of Board and Board committee effectiveness and individual Director's performance
Compensation framework, executive remuneration and succession planning	Review of short-term and long-term incentives for employees, and progress of succession plans to ensure continuity and leadership readiness
Updates on the MMLR and Act	Amendments to beneficial ownership framework, sustainability disclosures and COI obligations

Risk, Internal Control & Compliance (9%)

Risk management	Quarterly review on risk profiles and matrix
Regulatory, tax and legal updates	Annual review of the progress of anti-piracy plan, tax strategy and compliance, and key litigations
IT and cybersecurity	Quarterly updates on IT and cybersecurity risks, and mitigating factors

Corporate Governance Overview

PRINCIPLE A : BOARD LEADERSHIP AND EFFECTIVENESS

ANNUAL BOARD EFFECTIVENESS EVALUATION

The annual BEE assists in ensuring Board effectiveness, accountability and alignment with Astro's strategic goals. It is an important tool to identify strengths and areas for improvement in Board composition, processes, and dynamics. Regular evaluations promote continuous improvement, support succession planning, and ensure that Directors are contributing meaningfully.

Frequency	Scope	Mode
Annual	Assessment of Board as a collective unit, all Board committees and the respective chairpersons, as well as a self and peer assessment of individual Directors, including INEDs	Digital questionnaire completed by Directors and key senior management

To facilitate a more comprehensive and robust evaluation, the BEE is outsourced to an independent third party once every three years in accordance with the Board Charter and Practice 6.1 of the MCCG. The last external review was completed and reported in the Integrated Annual Report FY24. During the intervening years, the BEE is conducted by the Corporate Secretarial team under our NRCGC's supervision.

Key highlights of our Board's strengths and enhancement areas based on FY26 BEE are outlined on page 139 of the NRCGC Report.

DIRECTORS' INDUCTION AND CONTINUING EDUCATION PROGRAMME

Directors continuously enhance their knowledge to stay abreast of evolving market trends, regulatory requirements, and emerging risks. Ongoing learning strengthens governance and oversight, improves strategic contributions, and enables the discharge of Directors' fiduciary duties. It supports risk mitigation, fosters informed decision-making, and builds stakeholder confidence in our Board's ability to lead effectively in a dynamic business environment.

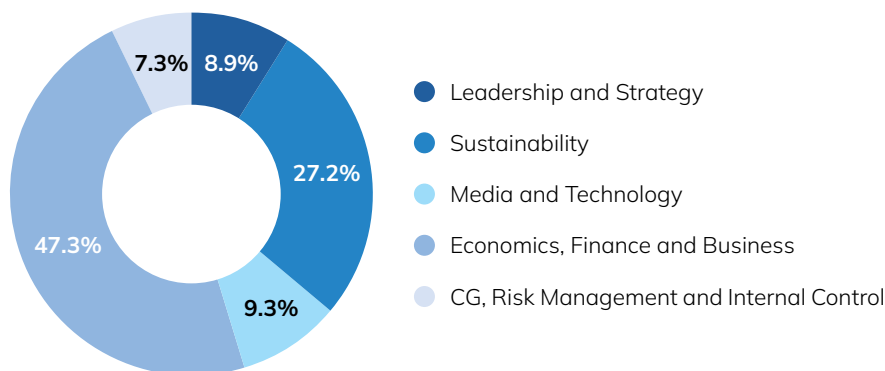
Our Board is kept apprised of matters of importance and relevance to Astro in multiple ways:

- Quarterly competitive updates encompassing macroeconomic trends, local market landscape and developments on key global players
- Sharing of articles of interest on technology, media and telecommunications including a weekly industry report published by the Strategy team
- Internal briefings on statutory and regulatory changes, CG developments, and changes in key accounting standards by Management and external auditors
- Briefings by external subject matter experts on key topics, such as the global and regional media outlook, evolution of Pay-TV and streaming services as well as adjacent business opportunities

We also allocate a reasonable budget each year for Directors to participate in workshops, seminars and training programmes. Newly appointed Directors undergo an induction programme that includes an overview of Astro's strategic direction and plans, challenges and opportunities, business operations, financial performance as well as organisational structure.

Corporate Governance Overview

All Directors have completed Parts I and II of the Mandatory Accreditation Programme (MAP). The total hours of training attended by our Directors in FY26 was approximately 191 hours (FY25: 190 hours), segregated into the following key areas:



IN-HOUSE TRAINING

FY26	List of Training / Conference / Seminar / Workshop	Attendance
Nov	The State of Pay-TV Industry	All Directors
	Optimising Capital Solutions	All Directors

EXTERNAL TRAINING

FY26	List of Training / Conference / Seminar / Workshop	Attendance
A. CG, Risk Management and Internal Control		
May	Cyber Awareness - Phishing	MJT
Jun	The Influence of Board Culture on Corporate Performance	RCV
Aug	Corporate Governance	LGK
Oct	Navigating Governance Challenges Together	MJT
Nov	Directors' and Officers' Liability Insurance	LGK
	Audit Oversight Board's Conversation with Audit Committee	RCV
B. Economics, Finance and Business		
Feb	How Global Events Will Affect the Outlook for the Financial Industry in 2025	RCV
Apr	Bank Negara Malaysia Annual Report 2024, Economic and Monetary Review 2024 and Financial Stability Review of Second Half 2024	RCV
	Tokenising Financial Assets - What Financial Leaders Need to Know	RCV
May	General Overview & Business Models of Mobile Virtual Network Operator	LGK
	Discussion on Mobile Network Operator - the Mobile Communications Market in Other Countries	LGK
	Forces Driving the World Economy Today	LGK
	Data Warehouse and Relevance to Tax	MJT
Oct	Khazanah Megatrends Forum 2025	TAR & KS
	Dunshanbe International Investment Forum - Green Economy: Today's Opportunities for Sustainable Future	TAR
	ASEAN Business and Investment Summit 2025	TAR
Nov	Bloomberg New Economic Forum 2025	TAR
	Shaping ASEAN 2026 - Global Shapers Community under the World Economic Forum	PK
	Global Research H2-2025: Steady Amid Uncertain Waters: Global and Malaysia Outlook	LGK

Corporate Governance Overview

PRINCIPLE A : BOARD LEADERSHIP AND EFFECTIVENESS

EXTERNAL TRAINING		
FY26	List of Training / Conference / Seminar / Workshop	Attendance
C. Media and Technology		
May	Primer on AI with Google and AI Efforts	LGK
Jun	How AI is Disrupting Marketing	PK
Oct	Whole Brain AI: Buzzword or Breakthrough	PK
	Technology, Media and Telecom Trends in the Asia Pacific Region	KS
Nov	Board Lunch Talk on AI	LGK & PK
	Positioning Amid 5G	LGK
Jan	Competing for the AI Recommendation	PK
D. Sustainability		
Apr	Mandatory Accreditation Programme Part II: Leading for Impact	MM & NMB
Jun	Mandatory Accreditation Programme Part II: Leading for Impact	TAR
Oct	Malaysia Inclusion Summit 2025 II Uniting Malaysia: Advancing Equity, Embracing Diversity	RCV
E. Leadership and Strategy		
May	AI Leadership	MJT
Aug	Asia School of Business "Celebrating a Decade of Vision: The 10 th Year Anniversary"	RCV
	Board Simulation - Balancing Risks & Opportunity in Sustainability Leadership	RCV

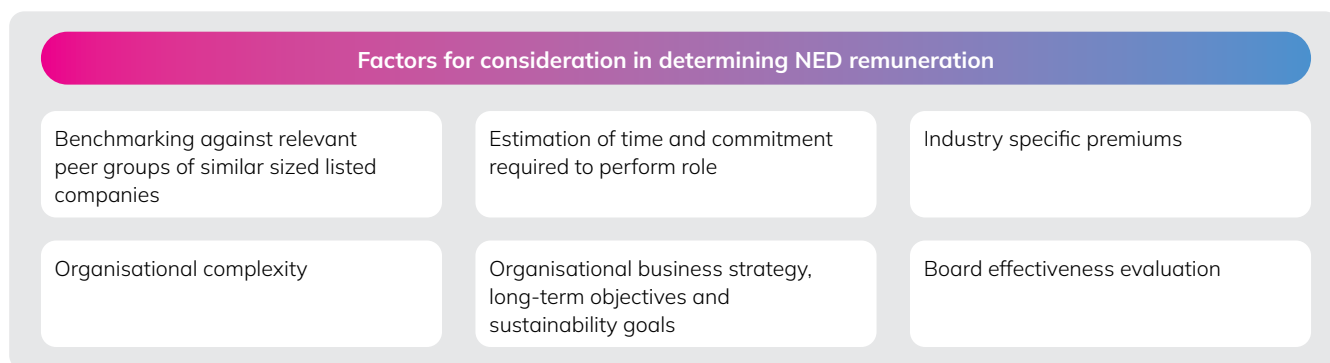
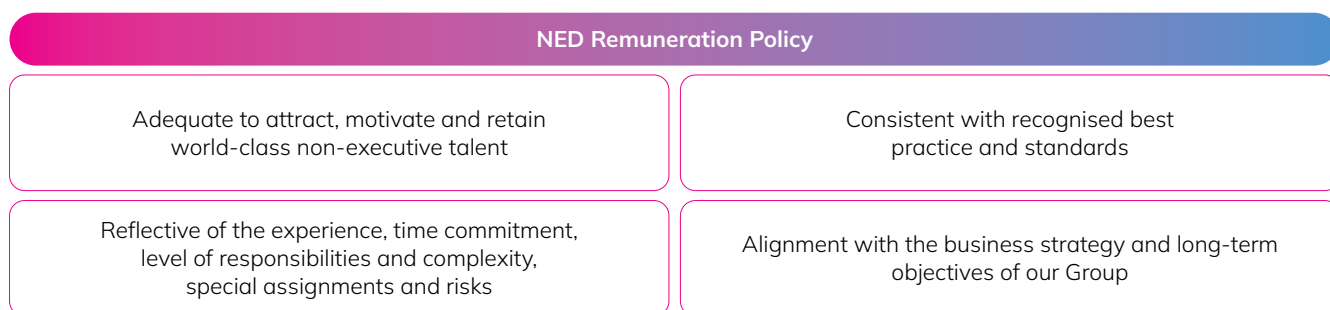
In addition to Directors' training, our GCEO has also completed over 60 hours from participating in industry events both as speaker and participant per the summary outlined below:

FY26	List of Training / Conference / Seminar / Workshop
Apr	Executive Team Leadership (Birkman Model Workshop)
	Speaker & Participant at Sports, Technology & Finance Leadership Dialogue
May	PWC AI Leadership Conference
June	APOS Conference
	APOS CEO Forum
Aug	MSA Festival of Media Conference
Sept	EPL / British High Council Anti-Piracy Summit
Oct	APOS Sports Edge Summit
	ASEAN Business & Investment Summit 2025

Corporate Governance Overview

REMUNERATION FRAMEWORK

Director remuneration matters are under NRCGC’s purview guided by its charter and the NED Remuneration Policy, which are reviewed annually to ensure continued relevance.



Astro’s NED remuneration structure comprises fixed fees for membership of our Board and Board committees, fees for Chairpersons and per-day meeting allowances, the aggregate of which are paid in arrears on a monthly basis. Our Board Chairman derives a fixed car allowance as well as secretarial and administrative support. Total remuneration for NEDs is subject to the total limit approved by our shareholders at each AGM as required under Section 230 of the Act.

In line with good CG practices to ensure objectivity, Directors are not eligible for share incentives under the LTIP. Individual Directors do not participate in discussions and decisions relating to their own remuneration and are reimbursed for expenses which are reasonably incurred in discharging their duties such as Astro Pay-TV services, travel and accommodation, mobile and broadband expenses as well as conference / seminar fees within reasonable limits. For good governance, claims submitted by a Director require approval from our Board Chairman, and in turn our Board Chairman’s claims are approved by our ARC Chairman.

Benchmarking of Director remuneration (fees and benefits) is carried out at appropriate intervals by NRCGC to ensure that it is commensurate with Directors’ responsibilities, time and effort.

Our Company seeks shareholders’ approval for the payment of Directors’ remuneration up to a specified limit at each AGM. The annual limit from one AGM to the next AGM is an estimation of the total fees and allowances to be paid to Directors for the involvement in our Board and Board committees. Our Board, on recommendation of NRCGC, ensures that the proposed remuneration is reasonable and competitive, having regard to our Directors’ responsibilities in the current operating landscape, and the need to attract/retain high caliber individuals with relevant expertise as Directors. Directors who are shareholders of Astro are required to abstain from voting on the resolution relating to the payment of Directors’ fees and benefits at the AGM.

The annual limit of RM3.81 million has been approved by our shareholders and is unchanged since 2022. This allocation accounts for the fees and meeting allowance for eight existing Directors on our Board and their membership of the Board committees, as well as for the potential appointment of an additional Director to strengthen our Board’s expertise and independence, the establishment of an additional Board committee if required, and an estimate of meeting frequency over the next 12 months.

Corporate Governance Overview

PRINCIPLE A : BOARD LEADERSHIP AND EFFECTIVENESS

Director Remuneration for FY26

	Fees				Meeting allowance RM'000	Car allowance RM'000	Total RM'000
	Board RM'000	ARC RM'000	NRCGC RM'000	SBTC# RM'000			
Tunku Ali Redhaudin Ibni Tuanku Muhriz	600.0	-	-	-	8.0	144.0	752.0
Renzo Christopher Viegas	280.0	50.0	40.0	8.3	16.0	-	394.3
Nicola Mary Bamford	280.0	25.0	-	16.7	13.0	-	334.7
Prashant Kumar	280.0	-	20.0	-	12.0	-	312.0
Lim Ghee Keong	280.0	-	20.0	8.3	13.0	-	321.3
Simon Cathcart	280.0	-	-	8.3	10.0	-	298.3
Mazita binti Mokty	280.0	25.0	-	-	11.0	-	316.0
Kenneth Shen	280.0	-	-	8.3	10.0	-	298.3
Total	2,560.0	100.0	80.0	49.9	93.0	144.0	3,026.9

SBTC fees for Half 1, FY26

Summary of Director Remuneration

From 13th AGM till 31 January 2026 (approximately 8 months) : RM1.84 million (representing 48% of the total mandate)

From 13th AGM till 14th AGM (approximately 14 months) : RM3.31 million* (representing 87% of the total mandate)

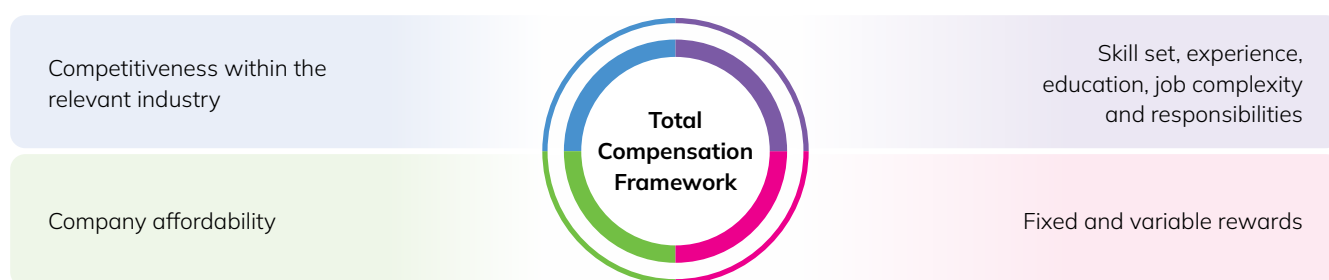
From 1 February 2025 till 31 January 2026 (FY26) : RM3.03 million** (FY25: RM2.99 million)

* Based on the current Board size and estimate number of additional meetings from LPD till 14th AGM

** Due to full year account of remuneration for Director appointed in July 2024

ASTRO'S REMUNERATION PHILOSOPHY AND REWARDS STRATEGY

Astro's total compensation framework consists of three main components - fixed pay elements, variable pay elements and non-monetary benefits. The remuneration structure aims to balance fixed and variable rewards to incentivise both short and long-term performance. For employees at the senior-level, the emphasis is on performance-related elements where we take into account individual performance as well as performance at the corporate level. During hiring, appointment and remuneration, factors considered include an individual's education, skills, experience, scope of accountability, job complexity, leadership capabilities and culture fit.



The remuneration system is structured by job grades with predetermined base salary ranges that are periodically assessed and benchmarked both internally and externally. Senior-level positions generally have a compensation package that is weighted more heavily towards long-term incentives such as share awards to encourage sense of ownership over business outcomes. Astro's performance-based compensation structure is based on individual and overall Group performance. Short-term incentives are determined annually based on a combination of both financial and non-financial metrics. The targets and weightages assigned to these metrics are in the annual Corporate Scorecard, which is approved by our Board. Further details of the Corporate Scorecard are provided in the NRCGC Report.

Fixed Pay Component

Comprising fixed salaries and/or performance based payments such as commission and incentives based on their job roles

Variable Pay Component

Comprising the annual performance bonus and share awards provided under the LTIP

Employee Benefits

Comprising financial expenses, lifestyle benefits, medical and life insurance, and health & wellness

Corporate Governance Overview

A LTIP was established in 2020 for all eligible employees excluding NEDs, replacing the earlier share scheme implemented in 2012. The current LTIP runs for 10 years enabling shares to be awarded to the eligible employees as part of Astro’s continuous efforts to:

- (a) reward, incentivise and retain existing employees who have contributed to the growth, performance and profitability of our Group
- (b) align the interests of employees with our Group’s strategic goals to drive longer-term shareholder value enhancement
- (c) draw prospective skilled and experienced employees to our Group by making the total compensation package more attractive

Share awards granted under the LTIP vest over a 3-year period, subject to achieving 3-year performance targets set by NRCGC and Board. This structure is designed to motivate employees to deliver sustainable, long-term results while also serving as a retention tool for key talents. Our Board and NRCGC as the scheme committee are authorised under the LTIP By-laws to offer share awards to the eligible employees, set the relevant performance metrics and determine when the awards shall vest (including quantum), to meet the objectives of the LTIP.

Benefits

We aim to balance simplicity with competitiveness when it comes to the employee benefits scheme. Astro offers a range of benefits, including medical and hospitalisation coverage for both employees and their dependents, insurance that offers coverage for long-term disability benefits, critical illness and death. To support preventive health, we provide dental care and health screening reimbursements, reflecting our commitment to employee well-being. Employees also have access to a broad suite of wellness benefits, with annual limits based on job grade, enabling reimbursement for lifestyle-related expenses that support physical, mental, and emotional well-being. These benefits aim to provide comprehensive coverage for our employees while promoting a healthy workforce.



Performance Management

Astro’s practice of setting individual KPIs and targets at the start of each financial year helps employees align their goals with organisational objectives. The inclusion of people-related KPIs for managers and core values KPIs for all employees reinforces company values and promotes a positive workplace culture. Regular performance reviews enable assessment of progress, identification of deficiencies and detection of areas for improvement to allow early intervention and implementation of necessary actions to improve overall performance, thus leading to increased employee productivity and engagement.

Corporate Governance Overview

PRINCIPLE A : BOARD LEADERSHIP AND EFFECTIVENESS

GCEO Remuneration

Our GCEO's remuneration is reviewed by NRCGC to ensure fair compensation, taking into consideration the prevailing market rates, industry benchmarks, individual strengths and performance. Further details are provided in the NRCGC Report.

The GCEO remuneration package comprises the following components:

- (a) Fixed basic salary over contractual period
- (b) Short-term incentives in the form of performance bonus, which is discretionary in nature, subject to meeting the agreed performance targets
- (c) Long-term share incentives under the LTIP upon achieving the agreed vesting criteria over a period of three years
- (d) Benefits including a company car with a driver, or in lieu thereof, a fixed car allowance as well as medical coverage and expatriate benefits namely housing allowance, home leave passage and dependants' travel passage
- (e) The employment agreement can be terminated by our Company with six months' prior written notice or paying six months' base salary in lieu of notice of termination. Under specific events of default such as a breach of contract or misconduct, it may be terminated without notice in accordance with the terms of the agreement

In line with the "Pay for Performance" culture and the remuneration framework for chief executives in most organisations, GCEO remuneration is linked to performance with higher emphasis on variable components to motivate and incentivise performance. His performance is evaluated by NRCGC based on the annual Corporate Scorecard and his personal achievements in-year. Our GCEO's entitlement to share awards granted under the LTIP is subject to meeting the vesting criteria and agreed performance targets (which are market and operational-based KPIs) over a 3-year period.

Further details of our GCEO's remuneration in FY26 are provided in the NRCGC Report and page 127 of our <Audited Financial Statements 2026>. Details on his interest in AMH Shares pursuant to Appendix 9C(23)(b)(ii), Chapter 9 of the MMLR are set out on page 169 of IAR2026 under Analysis of Shareholdings as at the LPD.

PRINCIPLE B : EFFECTIVE AUDIT AND RISK MANAGEMENT

Financial Reporting

Our Board ensures that a fair and objective assessment of Astro's financial position and prospects is provided in our quarterly financial results, annual financial statements, integrated annual report and all other reports or statements to shareholders, investors and relevant regulatory authorities. The Directors' Responsibility Statement in respect of the preparation of our Annual Audited Financial Statements for FY26 is set out on page 2 of our <Audited Financial Statements 2026>.

Audit and Risk Management

We have established a combined ARC for oversight of our Group's financial reporting and audit process, risk management and internal control. ARC comprises members who are both financially literate and have the necessary knowledge and experience in risk management. ARC's oversight facilitates more effective risk management in creating long-term enterprise value, and allows for checks and balances of the audit function.

The responsibilities of ARC as set out in the ARC Charter include:

- (a) Review of our Group's financial statements to ensure a true and fair view of our financial position and compliance with applicable financial reporting standards
- (b) Review of the enterprise risk management framework and risk management strategies for the purpose of managing our Group's overall risk exposures, including bribery and corruption as well as sustainability risks
- (c) Review of ESG disclosures and oversight of COI
- (d) Oversight of the overall compliance function and monitoring compliance with internal policies, legal and regulatory requirements

Corporate Governance Overview

PRINCIPLE B : EFFECTIVE AUDIT AND RISK MANAGEMENT

The reappointment, resignation or dismissal of the external auditor comes under ARC’s purview. External auditor’s performance is assessed by ARC annually, with the objective of ensuring their suitability, capability and objectivity, as well as reviewing their independence from Management. Based on ARC’s recommendation, our Board is satisfied with the external auditor’s performance in FY26 taking into consideration the reviews conducted, findings and recommendations, and therefore proposed that shareholders’ approval be sought for their reappointment in accordance with Section 271(4) of the Act at the forthcoming 14th AGM.

Details of ARC’s responsibilities and activities are set out in the ARC Report on pages 142 to 148 of IAR2026.

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

Adequacy of Information

We are committed to ensuring fair and equal dissemination of both financial and non-financial information, to enable stakeholders to form an objective and informed view of our Group’s performance. Transparency is one of the key pillars in stakeholder management, guided by the Guidelines for Disclosure of Material Information that are aligned with Chapter 9 and 10 of the MMLR. Other internal policies include the Spokesperson Policy, Social Media Policy and Guidelines for Appointed Social Media Practitioners which help to regulate interactions with stakeholders while ensuring timely, adequate and fair disclosure of material information to the market (including preventing and prohibiting the leakage of price-sensitive information). The Social Media Policy lists guidelines for employees to adhere to, including taking responsibility for posted content that may impact Astro, and in exercising good judgement and common sense.

Financial Calendar

2025	
25 Mar	Announcement of the unaudited results for the fourth quarter and financial year ended 31 January 2025
19 Jun	Announcement of the unaudited results for the first quarter ended 30 April 2025
20 May	Notice of 13 th AGM and issuance of IAR2025 and Circular to Shareholders
25 Sep	Announcement of the unaudited results for the second quarter ended 31 July 2025
18 Jun	13 th AGM
10 Dec	Announcement of the unaudited results for the third quarter ended 31 October 2025
2026	
25 Mar	Announcement of the unaudited results for the fourth quarter and financial year ended 31 January 2026
30 July	14 th AGM
25 May	Notice of 14 th AGM and issuance of IAR2026 and Circular to Shareholders

Corporate Governance Overview

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

Investor Relations

Astro remains committed to high standards of corporate disclosure, transparency and governance in safeguarding shareholders' interests. We maintain open, timely and consistent communication with the investment community, ensuring fair and equitable access to material information.

As we advance our transformation into a digital-first, streaming-led media company, our investor communications continue to evolve to provide clearer articulation of our strategic priorities, operational progress and capital allocation discipline. This enables stakeholders to better understand our financial performance, business mix and long-term value creation plans amid a dynamic industry landscape.

Dividend

Astro has delivered consistent returns over the years, with RM5.0 billion in dividends distributed since our IPO in 2012. Our dividend policy is to distribute annual dividends from consolidated PATAMI, subject to financial performance, capital requirements, liquidity position and other relevant considerations.

In the current phase of transformation, we remain focused on balancing shareholder returns with prudent reinvestment into core capabilities, including content, digital platforms, data and advertising solutions, to support sustainable growth. This disciplined approach ensures that capital is deployed effectively while maintaining financial resilience and flexibility. With that, a decision was made to not declare a dividend in FY26. The last dividend was paid in FY24 (RM0.25 sen, representing a dividend payout of 35% of PATAMI).

The FTSE Bursa Malaysia Kuala Lumpur Composite Index (FBMKLCI) ended the financial year 17% higher, demonstrating resilience despite ongoing macroeconomic and geopolitical uncertainties. Astro's share price declined by 57%, reflecting our ongoing transition towards a more agile, digital-centric business model amid intensifying competition, audience fragmentation and persistent piracy challenges.

Engagement with the investment community

SLT and Investor Relations team actively engage the investment community through in-person and virtual meetings, group briefings and conference calls. In FY26, 15 engagements were conducted (FY25: 40), providing investors and analysts with insights into our strategy, financial performance, ESG initiatives and outlook.

Our GCEO, GCFO and SLT lead quarterly earnings calls, while updates are regularly communicated via our corporate website, press releases and media engagements to ensure timely dissemination of information.

As at 31 January 2026, foreign shareholding stood at 12% of free float (FY25: 22%), with a diverse investor base comprising domestic and international institutional funds. Our Group is covered by four research houses.

Our Investor Relations website corporate.astro.com.my is regularly refreshed with the latest corporate, financial and stock information and includes links to quarterly results, integrated annual reports and ESG website. The Investor Relations team is contactable at ir@astro.com.my.

Annual General Meeting

The annual shareholders' meeting or AGM is the cornerstone of CG, as it enables engagement between our Board, key senior management and shareholders. The AGM is also 'the' forum whereby shareholders exercise their rights to vote on key resolutions such as the reelection of Directors, Directors' remuneration and reappointment of external auditors. Shareholders receive the annual Audited Financial Statements and the Reports of Directors and External Auditors in advance prior to each AGM, reflecting our commitment to financial transparency. The AGM fosters and strengthens trust between our Board and shareholders, as well as holds our Board and Management accountable to our shareholders.

The Notice of AGM is typically issued at least 28 days' notice prior to the date of the AGM in accordance with Practice 13.1 of the MCCG, to provide adequate time for shareholders to attend the AGM or lodge proxy form if they are unable to attend. The Notice of AGM is also disseminated through email and uploaded on Bursa Malaysia's website, and our corporate website, as well as advertised in a nationally circulated daily newspaper. Such notifications include the links to download the Integrated Annual Report, Circular to Shareholders, CG Report, Notice of AGM, Proxy Form and Administrative Guide.

At each AGM, which is chaired by our Board Chairman, shareholders are apprised of our Group's performance, key developments and strategies. Last year's 13th AGM was held physically on 18 June 2025 in accordance with Paragraph 8.27A of the MMLR. A physically convened AGM fosters direct engagement with the shareholders, who submit their questions in advance via a secure online platform as well as during the meeting. We are deeply encouraged by the strong shareholder participation and the quality of questions raised which demonstrated a clear appreciation of our business and a genuine interest in contributing ideas for future growth.

Board Committee: NRCGC Report

Our Board has, in accordance with its powers under the Constitution, established several committees to manage the affairs of our Group. As indicated in the CG framework on page 115, our Board is assisted by ARC, NRCGC and SBTC. The Company Secretary acts as the secretary to these Board committees.

These committees have clear mandates and oversight responsibilities which are formally documented in their terms of reference, reviewed annually and approved by our Board. The charters of our ARC and NRCGC, established pursuant to the MMLR, can be viewed by scanning this QR code



NOMINATION, REMUNERATION AND CORPORATE GOVERNANCE COMMITTEE REPORT

(in accordance with paragraph 15.08A(3) of the MMLR setting out the activities of NRCGC in the discharge of its duties in FY26)

Composition

The composition of our NRCGC remained unchanged during the financial year. As at the LPD, the members in office are as follows:

Name	Appointment date	Directorate
Renzo Christopher Viegas (Chairman)	1 April 2021	Senior INED
Prashant Kumar (Member)	1 July 2024	INED
Lim Ghee Keong (Member)	1 April 2021	NINED

Our NRCGC’s composition is in full compliance with Paragraph 15.08A of the MMLR that a nominating committee shall comprise exclusively of NEDs, a majority of whom shall be independent. The Chairman of NRCGC is also our Senior INED, therefore adhering to Practice 5.8 of MCCG that the nominating committee should be chaired by an INED or Senior INED.

Roles and Responsibilities

The NRCGC Charter that sets out our NRCGC’s roles, responsibilities and powers was first adopted and approved by our Board in April 2021, and is subject to annual review. During the last review in December 2025, the charter was revised in relation to the oversight of COI, to be in line with the recent amendments to the MMLR.

One of our NRCGC’s key responsibilities pertains to the nomination and remuneration of Directors and key senior management, in addition to the oversight of CG practices and policies. NRCGC assists our Board to establish, review and maintain the overall framework, processes and criteria for Board and key senior management appointments, and their remuneration.

Key functions	<p>CG</p> <ul style="list-style-type: none"> Review of CG framework and policies Review of disclosures pertaining to our Group’s CG practices to stakeholders Assessment of COI for new Directors
	<p>Nomination</p> <ul style="list-style-type: none"> Review of size, composition and effectiveness of Board and Board committees to ensure an optimal balance Nomination and/or appointment of Directors and key senior management Formulation and implementation of procedures for the selection and appointment of Directors Review of organisation structure Review of Board and Management succession framework and plans
	<p>Remuneration</p> <ul style="list-style-type: none"> Development of remuneration framework and policies in relation to Directors and key senior management Review of NED and key senior management remuneration Assessment of corporate performance, including bonus and increment proposals Recommendation of the annual Corporate Scorecard Administration of LTIP to drive long-term performance and talent retention

Board Committee: NRCGC Report

Meeting Attendance

The requisite quorum stipulated in the NRCGC Charter is for two members to be present, the majority of whom shall be INEDs. Our NRCGC meets regularly to deliberate nomination, remuneration and CG matters under its charter. During FY26, four NRCGC meetings were held, attended by all members as indicated below:

Name	Attendance
Renzo Christopher Viegas (Chairman)	4/4
Prashant Kumar (Member)	4/4
Lim Ghee Keong (Member)	4/4

NRCGC meetings are attended by our GCEO and CPO and, where required, GCFO.

Key Activities in FY26							
Annual CG Review	<p>(a) The annual review of CG practices covering the following key areas was completed taking into consideration the mandatory requirements under the Act and MMLR, as well as best practices recommended in the MCCG and FTSE Russell ESG rating:</p> <ul style="list-style-type: none"> • Board size, mix and composition • Directors' tenure • Board and Management succession <p>The breakdown of our Board mix and composition by gender, tenure, age and competencies is shown on page 121. Astro has a well-balanced Board with diverse backgrounds and experience which is fit for purpose. Our Board consists of eight individuals at present, half of whom are INEDs as a more independent Board strengthens diversity, improves committee effectiveness and ensures better protection for minority shareholders</p> <p>(b) Representation of female Directors remained at 25%, falling short of our 30% aspiration that was achieved prior to June 2023. This is a key consideration for new Board appointments as gender diversity and inclusivity produce a more balanced and dynamic Board</p> <table border="1" style="width: 100%; text-align: center;"> <thead> <tr> <th style="background-color: #e6f2ff;">INEDs</th> <th style="background-color: #e6f2ff;">Female Directors</th> <th style="background-color: #e6f2ff;">Representation of Major Shareholders</th> </tr> </thead> <tbody> <tr> <td>50%</td> <td>25%</td> <td>50%</td> </tr> </tbody> </table> <p>(c) A review of our Board committees' composition was carried out, taking into consideration the members' skill sets and experience, with a view to rotating the composition for fresh perspectives and ensuring independence</p>	INEDs	Female Directors	Representation of Major Shareholders	50%	25%	50%
INEDs	Female Directors	Representation of Major Shareholders					
50%	25%	50%					
Director Appointment and Re-election	<p>(a) There was no new appointment to our Board during FY26. Nevertheless, in planning for succession, NRCGC continued to assess individuals who may be suitable for appointment having regard to the Board skills matrix and DFPP</p> <p>(b) In relation to the annual re-election of Directors, three Directors shall retire by rotation at the forthcoming 14th AGM in accordance with Rule 126 of the Constitution. Our NRCGC had reviewed LGK, RCV and KS' performance in FY26 based on the criteria set out in the BEE, and recommended to our Board that they be re-elected as Directors of our Company taking into consideration their strengths and contributions:</p> <ul style="list-style-type: none"> • RCV contributes actively in Board deliberations through informed discussions, analytical insights, and constructive challenges into our Group's business and financials. He is equipped with strong leadership skills, and is deeply committed to discharging his responsibilities as Senior INED and Chairman of ARC and NRCGC. RCV remains highly independent in his thoughts and actions, consistently upholding objectivity and impartiality • LGK demonstrates strong understanding of our Group's operations and possesses an acute awareness of the media industry. He collaborates effectively with fellow Board members and engages in constructive dialogues with Management. LGK plays a key role in aligning the substantial shareholder's interests with those of our Board and Management, fostering a common vision and purpose • KS has vast experience in the realm of investments and corporate finance, and financial acumen underscores his contributions to boardroom discussions. He communicates clearly and offers practical, fact-based advice that supports effective Board deliberations. He values diverse viewpoints, and engages fellow Board members and Management in a respectful and constructive manner 						

Board Committee: NRCGC Report

Key Activities in FY26

Board Effectiveness Evaluation (BEE)

(a) The FY26 BEE was completed by all Directors as well as key senior management including our GCEO, GCFO and senior leaders who had regular dealings with Directors. Management provides important 360° feedback to improve understanding of our Board’s strengths and gaps. The inclusion of Management in the process helps to identify any potential Board and Management misalignment issues, in addition to making it easier for changes to be implemented. Post-evaluation, our NRCGC tracks the progress of the agreed measures to be taken and updates our Board as required

(b) Scope

Board	Management
<ul style="list-style-type: none"> • Board composition, roles and functions (including Board Chairman’s performance) • Information management • Discharging Board’s key responsibilities • Self and peer assessment • Fit and proper assessment • Independence assessment • Board committee assessment (including ARC and NRCGC Chairman’s performance) 	<ul style="list-style-type: none"> • Board’s role in developing strategy • Board’s role in monitoring strategy • Board and Management inter-working relationship • Board composition • Board committee effectiveness

(c) FY26 BEE indicated that our Board provides strong strategic oversight, ensuring AMH’s values, mission and vision are embedded in key decisions and transformation initiatives. Our Board upholds high ethical and compliance standards, balances stakeholder and shareholder interests, maintains transparent communication practices, and rigorously reviews budgets, strategic plans and major risks to support robust governance and effective organisational control

Meeting materials are circulated timely, with accurate documentation of Board discussions and decisions, while sensitive information is safeguarded through appropriate protection and access-control measures. These practices support secure, well-informed deliberations and enable open, constructive exchanges during Board meetings

Our NRCGC demonstrates strong effectiveness through a clear charter, balanced composition, and robust deliberations that are reported promptly to our Board. NRCGC ensures remuneration frameworks remain aligned with organisational needs, market practices, performance metrics and long-term goals, while promoting compliance with the MCCG and high CG standards

Organisational Structure, Key Senior Management Appointments and Succession Plans

(a) Key changes to the SLT organisation structure were reviewed and reported to our Board. The changes were proposed by our GCEO and discussed at length with NRCGC to ensure that the right leadership is in place. The organisation structure is robust, allowing adjustments to be made as necessary while taking into account the strategic business drivers and cost considerations

(b) During FY26, NRCGC assessed several key vacancies in the SLT, and kept our Board updated on the hiring progress, talent progression and succession pipeline

(c) The appointment of key senior management (save for GCEO, GCFO, Company Secretary and Head of CA which are Board reserved matters) are endorsed by NRCGC. Key senior management appointments during the year reviewed by NRCGC included our CPO and Head of KULT, our digital-first marketing engine

(d) Our Board and NRCGC are satisfied that our GCEO and GCFO are individuals who possess the necessary competencies for their responsibilities, and have the character, experience, integrity and time to effectively discharge their respective roles in compliance with Paragraph 2.20A of the MMLR

Board Committee: NRCGC Report

Key Activities in FY26	
Director Remuneration	<p>(a) Directors' remuneration is determined based on the remuneration framework and policies set out on page 131 of IAR2026, and is reviewed by NRCGC annually, prior to seeking shareholders' approval as required under Section 230 of the Act. Approval was obtained from our shareholders at the 13th AGM on 18 June 2025 for the payment of Directors' fees and benefits of up to RM3.81 million</p> <p>(b) At the forthcoming 14th AGM, our Board is seeking shareholder approval to maintain the payment of Directors' fees and benefits of up to RM3.81 million that was approved at the last AGM in 2025 (which limit has remained unchanged since 2022). Our NRCGC has reviewed and determined that the existing remuneration limit of up to RM3.81 million and fee rates are reasonable and competitive, having regard to Directors' responsibilities in the current operating landscape and the need to attract / retain high calibre individuals with relevant expertise</p>
GCEO and Key Senior Management Performance and Remuneration	<p>(a) During the year, NRCGC worked with our GCEO and CPO to review the current short-term and long-term employee incentive plans. The objectives of this review were to enhance the existing schemes to better drive business performance and retain key talents. A benchmarking of SLT compensation is ongoing, encompassing the compensation mix, taking into account the current and future business needs</p> <p>(b) The overall performance bonus and increment for employees was determined based on our Group's performance against the KPIs outlined in the approved FY26 Corporate Scorecard (refer to the section below). Additional factors that were taken into consideration include external macroeconomics, key achievements and challenges as well as movements in the consumer price index and average payouts by comparable companies. The need to sustain employee motivation during the ongoing transformation journey was also a key consideration</p> <p>(c) The annual performance evaluation of GCEO and GCFO for FY26 was completed by NRCGC. GCEO and GCFO were measured based on the KPIs set out in the annual Corporate Scorecard as well as their personal achievements, and the recommendations were approved by our Board. The performance of key SLT members as appraised by our GCEO, were reviewed by NRCGC to ensure a fair compensation structure and also subsequently reported to our Board</p>
Annual Corporate Scorecard	<p>(a) Review of the FY26 Corporate Scorecard was carried out by NRCGC with a view to achieving progressive and sustainable business growth in line with our Group's 3-year strategic plan</p> <p>FY26 Corporate Scorecard encompassed four key areas of focus, i.e. revenue, customer, sustainability and people, and contained both financial indicators (including revenue, PATAMI and FCF) and non-financial indicators (including leading growth indicators, employee engagement and ESG topics). In line with Astro's aspiration to achieve Net Zero 2050, we have set targets for a reduction in overall GHG emission year-on-year in the annual Corporate Scorecard, in addition to other measures such as Voice for Good / public service announcements, cybersecurity and employees' wellbeing / learning hours. Each target is given an appropriate weightage to drive the desired corporate outcomes</p> <p>(b) Upon approval of the annual Corporate Scorecard, the corporate level KPIs were cascaded down the organisation to ensure alignment, and the pursuit of common goals</p>

Board Committee: NRCGC Report

Key Activities in FY26

Long Term Incentive Plan (LTIP)

- (a) As the committee designated to administer the LTIP, NRCGC reviewed the following proposals during FY26:
 - Grant of share awards in the form of PSU and RSU to eligible employees. Both PSU and RSU vest upon meeting rigorous performance targets set by NRCGC over a 3-year period in line with our Group’s 3-year strategic plan. To drive long-term value creation for all stakeholders, the vesting criteria for PSU consists of total shareholder return (TSR) and financial indicators on a 3-year cumulative basis. RSU being a retention tool based on tenure has a phased vesting, subject to satisfactory individual performance. Our Board and NRCGC are empowered under the LTIP By-laws to exercise due discretion to enable vesting (whether fully or partially), where justified
 - Partial vesting of share awards granted in December 2023 based on our Group’s performance measured against the FY24 to FY26 targets
- (b) The number of PSU and RSU granted are determined based on the five days’ weighted average market price of our Company’s shares prior to the offer date as per the summary below (further details are set out in Note 7(a) of our Audited Financial Statements 2026):

Grant date	Type of grant	Total no. of shares	Vesting year
11 Dec 2020	PSU and RSU	19,081,900	2023 (partially vested)
16 Apr 2021	PSU and RSU	22,708,800	2024 (not vested)
21 Nov 2022	PSU and RSU	35,519,278	2025 (partially vested)
18 Dec 2023	PSU and RSU	41,271,500	2026 (granted partial vesting)
20 May 2024	PSU and RSU	53,752,200	2027
15 Aug 2025	PSU and RSU	116,135,156	2027 / 2028

CG framework and practices

- (a) Astro was placed among the Top 50 public listed companies in the NACGSA 2026. This is a significant recognition given the rigorous assessment methodology based on guidance from the Securities Commission, integrating the ASEAN CG Scorecard anchored on the G20 / OECD CG Principles, MCCG, and the Sustainability Assessment referencing Bursa Malaysia’s Sustainability Reporting Framework
- (b) We continue to perform well in the FTSE Russell ESG assessment and remain as a constituent of FTSE4Good based on the latest review in December 2025. Astro sustained its leadership position in the Top 1% of global media companies with a 4.1 out of 5 score in the December 2025 FTSE4Good Bursa Malaysia Index assessment by FTSE Russell. Further reinforcing its ESG excellence, Astro was recognised in the ESG Select List 2025 by the UNGCMYB, under the categories of ESG Breakthrough Innovation and Purposeful Partnership. These achievements highlight Astro’s continued commitment to sustainable innovation, responsible business practices, and advancing national ESG priorities
- (c) Adherence to the MCCG best practices remain strong, with six departures in FY26 (FY25: five). The departures and mitigating steps are explained in the CG Report
- (d) This NRCGC Report, CG Overview and CG Report are reviewed by NRCGC and approved by our Board as part of the annual reporting cycle, ensuring clear and transparent disclosures on Astro’s CG framework and practices to all stakeholders

Board Committee: ARC Report

AUDIT AND RISK COMMITTEE REPORT

(in accordance with Paragraph 15.15(1) of the MMLR setting out the activities of ARC in the discharge of its duties in FY26)

ARC, established on 1 April 2011, serves as a key governance body assisting our Board in fulfilling its oversight responsibilities. Its mandate encompasses the review of financial reporting integrity, risk management frameworks, internal control systems, and compliance with applicable legal and regulatory requirements.

In executing its duties, ARC operates in accordance with its Charter, which is reviewed annually to ensure continued relevance and alignment with best practices. The most recent revision was endorsed by our Board in December 2025 upon ARC's recommendation.

Composition

The composition of our ARC remained unchanged during the financial year. As at the LPD, the members in office are as follows:

Name	Appointment date	Directorate
Renzo Christopher Viegas (Chairman)	1 December 2017	Senior INED
Nicola Mary Bamford (Member)	23 June 2022	INED
Mazita binti Mokty (Member)	26 September 2023	NINED

Our ARC's composition is in full compliance with the MMLR and MCGG, except for MCGG Practice 9.4 (Step Up) and Practice 10.3 (Step Up), which is status quo from last year, as summarised below:

MMLR	Commentary
Paragraphs 15.09(1)(a) & (b)	ARC comprises three members, all of whom are NEDs, with a majority of them being INEDs
Paragraph 15.09(1)(c)	ARC Chairman is a member of the Malaysian Institute of Accountants and a Fellow Member of the Institute of Chartered Accountants of India
Paragraph 15.09(2)	No alternate Director has been appointed as a member of ARC
Paragraph 15.10	ARC Chairman is the Senior INED

MCGG best practices	Commentary
Practice 9.1	ARC Chairman is not the Chairman of our Board
Practice 9.2	<ul style="list-style-type: none"> The ARC Charter stipulates that no former partner of the external audit firm of our Company shall be appointed as a member of ARC before observing a cooling-off period of at least three years No former audit partner has been appointed to our ARC to date
Practice 9.3	There are policies and procedures to assess the suitability, objectivity and independence of the external auditor
Practice 9.4 (Step Up)	ARC composition is not comprised solely of INEDs
Practice 9.5	<ul style="list-style-type: none"> ARC comprises members with wide-ranging skills to discharge their duties All members are financially literate, competent and able to understand matters under the purview of ARC, including the financial reporting process <p>Refer to pages 129 to 130 for details on the continuous professional development of ARC members</p>
Practice 10.3 (Step Up)	Combined ARC established instead of a standalone risk management committee

Board Committee: ARC Report

Meetings and Attendance

Number of meetings	<ul style="list-style-type: none"> Four meetings were held during the year Company Secretary served as the Secretary to ARC, ensuring proper documentation and compliance with procedural requirements
Attendance	Full attendance by all ARC members
Invitees	<ul style="list-style-type: none"> GCEO, GCFO, Head of CA, and PwC representatives attended by invitation to provide updates, clarifications and insights on agenda items Representatives from the external auditors, PwC were present at meetings to present reports and provide professional input on audit and review matters
Agenda & Materials	<ul style="list-style-type: none"> Meeting materials, comprising both qualitative and quantitative information, distributed at least five days prior to meetings for adequate review The agenda was finalised following consultation between the ARC Chairman, GCEO, GCFO, Company Secretary and Head of CA
Reporting	Subsequent to each meeting, the ARC Chairman submitted a comprehensive report to the Board detailing deliberations, decisions and recommendations. Matters requiring Board approval were escalated accordingly
Engagements	The ARC Chairman maintained regular engagement with key SLT members, particularly the GCFO, Head of CA and PwC, to ensure timely updates on significant issues impacting our Group
Documentation	All proceedings, including key observations, were documented in the minutes, which were confirmed at the next ARC meeting and subsequently tabled to our Board for notation. Established procedures on quorum, voting restrictions and management of COI and RPTs were adhered to, ensuring balanced and independent decision-making

Key Activities in FY26

Financial Reporting

- Reviewed and recommended to our Board the quarterly financial reports and the related draft announcements for the quarters ended April 2025, July 2025, October 2025 and January 2026
- Reviewed and recommended the draft statutory financial statements of our Company and Group for FY26 for our Board's approval
- Reviewed our Company's solvency and ability to continue as a going concern before approval of the financial statements, as well as the capacity of our Company to pay dividends, where relevant
- Received regular updates on the developments of new accounting standards and considered the impact of such standards on our Group's financial reporting process
- Reviewed Management's impairment analysis and key assumptions used

Board Committee: ARC Report

External Audit

- Deliberated the results and issues arising from the external auditor's review of the financial results for the second quarter ended 31 July 2025, and the audit of year-end financial statements, including key audit matters and the Internal Control Memorandum (ICM). The status and progress of these matters were reported to ARC on a half-yearly basis
- Reviewed and recommended the terms of PwC's engagement for Board approval, in line with the shareholders' mandate
- Reviewed PwC's detailed audit plan, including audit scope, approach, assessment of key audit risks and delivery timelines for FY26
- Reviewed the annual evaluation of PwC's performance and effectiveness, coordinated by the Company Secretary in April 2026. Based on ARC's recommendation, our Board endorsed the reappointment of PwC as the Company's external auditor to hold office until the next AGM in 2027, in accordance with Section 271(4) of the Act
- Reviewed PwC's written affirmation of independence for FY26, confirming compliance with relevant professional and regulatory requirements
- Ensured compliance with our Group's Policy on Employment of Members of the External Auditor, which restricts hiring former PwC employees to safeguard independence and avoid COI. In FY26, there were no instances of employment involving current or former PwC partners, audit engagement team members or their family members
- Reviewed PwC Malaysia's Transparency Report 2025 and PwC's representations on its quality control procedures relating to engagement performance
- Reviewed fees for non-audit services provided by PwC and confirmed that these services did not impair PwC's independence or objectivity. During FY26, our Group and Company incurred non-audit fees of RM0.5 million and nil respectively [FY25: RM0.6 million (Group) and Nil (Company)], primarily for tax and advisory services
- Held meetings with PwC without Management's presence when deemed necessary. Additionally, ARC Chairman conducted private sessions with PwC on a half-yearly basis and as required

Internal Audit

- Reviewed and approved the FY26 annual audit plan in March 2025, ensuring its scope and coverage were adequate and comprehensive
- Deliberated on internal audit reports, recommendations and corresponding actions during quarterly ARC meetings
- Monitored Management's progress on implementing CA recommendations on a quarterly basis until full resolution
- Reviewed the performance appraisal of the Head of CA and assessed the adequacy of internal audit resources
- The ARC Chairman held private meetings with the Head of CA at least once every quarter to discuss internal audit reports, investigation results, outstanding recommendations and other relevant matters

Related Party Transactions (RPTs)

- Reviewed the quarterly report on utilisation of mandated RRPTs to ensure compliance with the MMLR and our Group's Policy on RPTs. Based on the approved RRPT mandate, ARC is satisfied that there were reasonable controls in monitoring the amounts transacted during the year
- Reviewed the RPTs entered by our Group to ensure that:
 - RPTs have been conducted based on our Group's normal commercial terms and are not to the detriment of our Group's minority shareholders
 - Proper disclosures are made in accordance with the MMLR
 - Actual transaction values for the RRPTs are within the mandate approved by our shareholders
 - RPTs with the Khazanah group are conducted at arm's length in accordance with Bursa Malaysia's waiver criteria
- Reviewed the estimated RRPT mandate for the ensuing year and the FY26 Circular to Shareholders in respect of the renewal of shareholders' mandate for RRPTs before obtaining Board approval

Board Committee: ARC Report

Conflict of Interest (COI)

- During the year, ARC reviewed the governance framework for managing COI, which includes periodic and ad hoc voluntary disclosure obligations, ARC’s assessment process, and reporting to our Board
- The COI Policy was established to assist Directors and key senior management in identifying and managing COI situations, ensuring that our Group’s interests are adequately safeguarded
- In line with Bursa Malaysia’s Guidance on COI (ICN 1/2023), ARC reviewed and reported to our Board any situations involving Directors or key senior management that could give rise to COI, together with the mitigation measures implemented. Based on these reviews, ARC is satisfied that adequate safeguards are in place and that all identified COI situations have been appropriately managed in accordance with the COI Policy and the MMLR
- Directors remain bound by fiduciary duties to act in the best interests of our Group. In accordance with the Act, Directors must prioritise our Group’s interests over personal interests

A summary of the ARC’s assessment during FY26 is provided below:

No.	Nature of COI	Nature and extent of interest of conflicted Directors
1.	<p>Companies in which UTSB (a substantial shareholder) and its affiliates have substantial shareholdings, are engaged in businesses with our Group either as vendors or partners, which may include competing businesses:</p> <ul style="list-style-type: none"> • Maxis is a leading integrated telco in Malaysia, providing a variety of digital services encompassing voice, data and solutions via mobile, fixed and satellite broadband network • MSS is the key supplier of transponder capacity 	<ul style="list-style-type: none"> • LGK, MM, SC and MJT are UTSB’s nominees on our Board • LGK is the CEO of UTSB. He is also a director of Maxis and MGNS, the ultimate holding company of MSS • MM is adviser of UTSB Management Sdn Bhd, a wholly-owned subsidiary of UTSB. She is also an indirect major shareholder of MGB (the holding company of MSS). The shares in MGB are held under a discretionary trust for Bumiputera objects, hence MM does not have any economic interest in such MGB shares • SC is a director of MGB as well as a director and acting CEO of MSS • MJT is the CFO of UTSB
2.	<p>Companies in which Khazanah (a substantial shareholder) have substantial shareholdings, are engaged in businesses with our Group either as vendors or partners, which may include competing businesses:</p> <ul style="list-style-type: none"> • TM is the national connectivity and digital infrastructure provider, and a leading integrated telco in Malaysia • TIME is a telco specialising in domestic and international connectivity, data centre, cloud and managed services solutions 	<p>KS is Khazanah’s nominee on our Board. He has declared that he does not derive compensation in any form from Khazanah nor does he have any financial interests in TM and TIME</p>

Measures taken to address COI

- Conflicted Directors recuse and abstain from participating in discussions and decision-making
- Directors are bound by confidentiality obligations under their appointment letters and provide periodic confirmations of compliance
- At the start of each meeting, Directors and Management are reminded of their duty to avoid COI and to disclose any actual or potential conflicts
- Information may be withheld where necessary to preserve confidentiality
- COI assessments are conducted annually and on an ad hoc basis when required by ARC, and by NRCGC as part of the review process for new Director appointments and the annual BEE of incumbent Directors

Board Committee: ARC Report

Whistleblowing

- Reviewed investigations arising from disclosures reported through the Whistleblowing Line to ensure appropriate actions were taken and improvements implemented to prevent recurrence
- Reviewed and approved the revision of the WPP in December 2025 to further strengthen its implementation across our Group

Risk Management and Internal Controls

- Reviewed our Group's risk profile quarterly, focusing on key risks identified on pages 22 to 27, as well as risk management systems and processes, including risk appetite and tolerance
- Reviewed the adequacy and effectiveness of internal controls based on the results of the work performed by PwC and CA that is tabled in ARC meetings every quarter. ARC also reviewed the SORMIC for inclusion in this IAR2026

Long Term Incentive Plan (LTIP)

- Reviewed the verification performed by CA on the vesting of LTIP in July 2025 to ensure that the vesting of shares was carried out in accordance with the LTIP By-laws
- Reviewed the verification performed by CA on the granting of LTIP in August 2025 to confirm that the allocation of shares complied with the approved LTIP criteria

Other Matters

Received updates and deliberated on the following matters:

- Business and financial performance across our Group
- IT security, with a particular focus on cybersecurity measures
- Treasury management, including sources and uses of cash, working capital analysis, compliance with debt covenants, vendor financing and debt facilities, foreign exchange management, and financing options
- Tax matters, including the status of tax filings and audits of selected Group entities by the Inland Revenue Board and other authorities
- Regulatory compliance and the status of material litigations to ensure these matters were appropriately reflected in the financial statements
- Anti-piracy measures to curb the sale of illicit streaming devices (ISD) and piracy of Astro content

Internal Audit Function

The in-house Internal Audit function supports our ARC by adopting a systematic and disciplined approach to evaluate and enhance the effectiveness of the Group's risk management, internal control, and governance processes. Additionally, Corporate Assurance provides advisory input on initiatives aimed at strengthening the governance framework.

Summary of CA Functions

Charter	<ul style="list-style-type: none"> • The Corporate Assurance (CA) Charter defines CA's purpose, authority, and responsibilities, and provides unrestricted access to all information necessary to perform its duties • The CA Charter was last reviewed in December 2025. our ARC deemed that no changes were necessary
Reporting structure	<ul style="list-style-type: none"> • CA reports directly to ARC, ensuring impartiality and independence in fulfilling its mandate • The Head of CA reports directly both functionally and administratively to ARC Chairman, reinforcing objectivity and independence in the execution of responsibilities
Independence	All CA personnel have formally declared to the ARC that they are free from any relationships or conflicts of interest that could compromise their objectivity or independence

Board Committee: ARC Report

Summary of CA Functions (Cont'd)	
Auditing standards	CA adheres to the Institute of Internal Auditors' International Professional Practices Framework and applies the COSO Internal Control Framework in carrying out its responsibilities
Audit planning	<ul style="list-style-type: none"> • CA continues to adopt a risk-based approach in developing its audit plan, ensuring that audits are prioritised based on our Group's strategies, objectives and key risks. In formulating the plan, CA considers inputs from multiple sources, including: <ul style="list-style-type: none"> o Group risk profiles and business plans o Previous external and internal audit findings o Materiality, critically and significant changes in business operations o Feedback from business unit heads, SLT, PwC and ARC • In March 2025, ARC reviewed and approved CA's annual audit plan for FY26, which encompasses audits of both business and support units across our Group • Any changes to the audit plan are communicated promptly to ARC
Audit execution	<ul style="list-style-type: none"> • In FY26, CA executed its planned reviews, which encompassed financial, operational, technology and information systems audits. These included assessments of commercial establishments, freelancers, production of contents, payroll and churn management • In addition to planned audits, CA conducted ad hoc reviews. These included evaluations of significant proposed RPTs to ensure they were carried out on an arm's length basis and did not compromise the interests of minority shareholders, as well as governance enhancement reviews focusing on policies and procedures
Whistleblowing	<ul style="list-style-type: none"> • Our Group has implemented the WPP to provide a confidential channel for whistleblowers to raise concerns and to ensure that independent investigations are conducted, with follow-up actions reported to ARC • CA manages the Whistleblowing Line for our Group and undertakes ad hoc investigations based on disclosures received through this channel and other reporting avenues • During FY26, the Whistleblowing Line received nine disclosures related to ethics, conflicts of interest and integrity from various parties, including employees and external stakeholders • All reported cases were thoroughly investigated and appropriate actions were taken. Recommendations for improvements were also provided to prevent recurrence
Audit reporting	<ul style="list-style-type: none"> • All CA reports were submitted to the ARC, incorporating CA's recommendations and Management's feedback • Recommendations were developed based on root cause analysis and agreed upon with relevant stakeholders prior to the issuance of final reports • Audit reports, which include an overall opinion on the effectiveness of governance and internal controls, were shared with business unit heads responsible for implementing the recommendations within stipulated timelines • On a quarterly basis, ARC reviewed CA's reports on planned audits, ad hoc reviews and investigations arising from disclosures through the Whistleblowing Line and other channels • ARC provided guidance on enhancing our Group's governance, risk management and internal control frameworks and reinforced directives to hold individuals accountable for lapses • Throughout FY26, ARC deliberated on CA's findings and recommendations from both planned and ad hoc reviews, as well as the actions taken to address them. Where necessary, Management was invited to clarify findings and provide updates on remediation efforts. In certain cases, ARC challenged Management to ensure that material issues were addressed promptly and that measures were implemented to minimise the likelihood of recurrence

Board Committee: ARC Report

Summary of CA Functions (Cont'd)																											
Monitoring of audit recommendations	<ul style="list-style-type: none"> CA monitors and verifies the implementation status of audit recommendations on a quarterly basis. Any outstanding items are reported to ARC through CA's quarterly progress reports 																										
Working with other assurance functions	<ul style="list-style-type: none"> CA maintains regular engagement with other assurance functions, including our Group Risk Management team and PwC, to monitor and strengthen the effectiveness of our Group's risk governance framework and management processes 																										
Resources	<ul style="list-style-type: none"> As at 31 January 2026, the CA team comprises nine internal auditors (FY25: nine) with diverse backgrounds and experience in accounting, finance, information technology and risk management The experience and competencies of the internal auditors are outlined below: <table border="1"> <thead> <tr> <th>Years of internal audit experience</th> <th>10 years or less</th> <th>More than 10 years</th> </tr> </thead> <tbody> <tr> <td>Number of auditors</td> <td>4</td> <td>5</td> </tr> </tbody> </table> <table border="1"> <thead> <tr> <th>Competencies</th> <th>% of auditors</th> </tr> </thead> <tbody> <tr> <td>Accounting and finance</td> <td>67%</td> </tr> <tr> <td>Risk management</td> <td>56%</td> </tr> <tr> <td>Information management</td> <td>33%</td> </tr> <tr> <td>Banking</td> <td>22%</td> </tr> <tr> <td>Telecommunications</td> <td>11%</td> </tr> </tbody> </table> CA team members are encouraged to pursue professional certifications to strengthen their expertise. As at 31 January 2026, three members of the CA team hold professional qualifications, as detailed below: <table border="1"> <thead> <tr> <th>Qualifications</th> <th>No. of auditors</th> </tr> </thead> <tbody> <tr> <td>Chartered Accountants Australia & New Zealand</td> <td>1</td> </tr> <tr> <td>Certified Information System Auditor</td> <td>1</td> </tr> <tr> <td>Certified Fraud Examiner</td> <td>1</td> </tr> </tbody> </table> ARC has reviewed the current CA resources and is satisfied that they are adequate for CA to effectively perform its role In FY26, the cost incurred for the internal audit function—including staff payroll and overheads—amounted to RM3.35 million (FY25: RM3.06 million) 	Years of internal audit experience	10 years or less	More than 10 years	Number of auditors	4	5	Competencies	% of auditors	Accounting and finance	67%	Risk management	56%	Information management	33%	Banking	22%	Telecommunications	11%	Qualifications	No. of auditors	Chartered Accountants Australia & New Zealand	1	Certified Information System Auditor	1	Certified Fraud Examiner	1
Years of internal audit experience	10 years or less	More than 10 years																									
Number of auditors	4	5																									
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Risk management	56%																										
Information management	33%																										
Banking	22%																										
Telecommunications	11%																										
Qualifications	No. of auditors																										
Chartered Accountants Australia & New Zealand	1																										
Certified Information System Auditor	1																										
Certified Fraud Examiner	1																										
CA's performance review	<ul style="list-style-type: none"> ARC reviewed the CA function and its KPIs to ensure that activities are carried out independently, proficiently, impartially and with due professional care The effectiveness of CA is assessed through specific measures, including (but not limited to): <ul style="list-style-type: none"> Feedback from audited business units via an online auditee satisfaction survey An annual review coordinated by the Company Secretary in February 2026, incorporating feedback from ARC, SLT and PwC. Areas assessed included audit planning and resources, skills and experience and the audit work programme Review and approval of the Head of CA's performance appraisal and performance rewards Based on the evaluation results, ARC is satisfied with CA's performance and has identified areas for improvement in FY27, particularly in leveraging technology to enhance audit processes 																										

Integrated Reporting

After reviewing the IAR2026 disclosures on financial reporting, risk management and internal controls, and confirming their consistency with audited financial statements and operational data, our ARC is satisfied that the information presented is reliable and materially accurate. To the best of our ARC's knowledge, no material deficiencies have been identified.

Statement on Risk Management and Internal Control (SORMIC)

This statement is made pursuant to Paragraph 15.26(b) of the MMLR and the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Issuers issued by Bursa Malaysia. It outlines the key features of Astro's risk management and internal control system for the financial year under review.

RESPONSIBILITY AND ACCOUNTABILITY

Our Board and ARC

Our Board acknowledges its overarching responsibility for overseeing our Group's risk management and internal control systems, encompassing strategic planning, daily operations, financial performance, governance and regulatory compliance. Our Board recognises that this system is designed to manage risks rather than eliminate them, offering reasonable, though not absolute, assurance against any material misstatements, losses or fraud.

ARC

Our ARC assist our Board in fulfilling its oversight role, in assessing the effectiveness of risk management practices in identifying and managing key business risks, internal controls, internal and external audit processes, the accuracy of financial reporting, adherence to legal and regulatory standards, and monitoring issues such as ethics, whistleblowing, and incidents of bribery and corruption. ARC is regularly updated on changes to regulatory requirements and significant matters impacting our Group's operations and financial statements.

ARC submits recommendations to our Board for discussion and approval on any internal control and risk-related matters that require their attention. Any issues or decisions within ARC's scope are updated to our Board, where necessary.

Management

The Management team, under the leadership of our GCEO and with support from the SLT, is committed to identifying, monitoring and managing the key risks related to business activities. Management is responsible for executing our Board-approved frameworks, policies and procedures, and for assuring our Board that our Group's risk management and internal control systems are operating efficiently and effectively in all significant areas, in accordance with the COSO Enterprise Risk Management framework (COSO ERM) and our Group's established internal control systems.

ENTERPRISE RISK MANAGEMENT

Risk Management Framework

The Group Risk Management Framework (GRMF) is based on the COSO ERM which sets out the governance, infrastructure, processes and controls related to risk management. It also provides a structured and consistent approach to identifying, assessing, responding, monitoring, reporting and adapting to risks across our Group. This framework underpins our strategic planning and operational processes, supported by robust risk management practices and strong risk awareness culture, ensuring proactive risk identification and management throughout the organisation.

Our Group's risk appetite and tolerance enable us to take measured risks in executing strategies and achieving business objectives while maintaining a sustainable business model. These parameters are reviewed periodically to ensure limits and thresholds remain appropriate, supporting effective resource allocation. These serve as a guideline for preserving Astro's reputation, ensuring regulatory compliance and service delivery standards that reinforce our brand value and image.

Key risks are mapped based on a risk matrix that specifies the likelihood and impact of the identified risks. The likelihood and impact of these risks are assessed and evaluated against our Group's risk appetite and tolerance levels. These key risks are categorised and prioritised based on their rating and impact, namely strategic risk, financial risk, operational risk and compliance risk, which are displayed on a three-by-three risk matrix based on their risk ranking to assist Management in prioritising efforts and appropriately managing the different categories of risks.

The GRM team, led by the GCFO conducts cross-departmental risk assessments to identify key risk that may impede the achievement of our business objectives over the short-, medium-, and long-term. Identified risks are presented to ARC on a quarterly basis to ensure timely implementation of mitigating actions, with further updates provided to our Board as required.

Risk Management



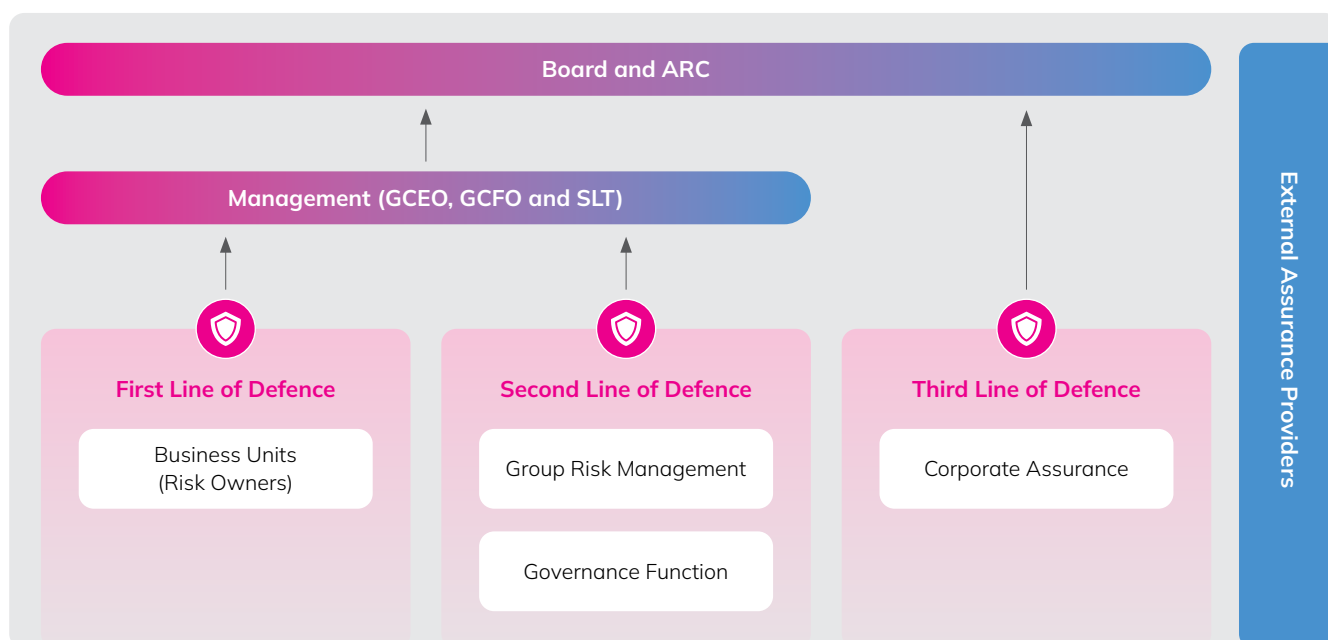
SORMIC

Governance Structure and Three Lines of Defence

Our Group's governance structure ensures effective risk oversight through a clear escalation process, flowing from business units to Management, ARC and our Board. This is supported by the Three Lines of Defence (3LOD) model, which distinctly defines the roles of three key groups in maintaining a robust risk management process.

Business units serve as the first line of defence, being responsible for implementing internal controls within their daily operations. The second line of defence includes the GRM team and other governance functions, such as Regulatory, Legal and Compliance, Corporate Secretarial, Procurement, Finance and Human Capital. These functions oversee and monitor risk management activities. The third line of defence, CA, provides independent assurance to both our Board and Management.

Each of the 3LOD plays a vital role in managing risks, ensuring that all levels of the organisation contribute to a comprehensive and effective risk management framework.

**CONTROL ENVIRONMENT AND ACTIVITIES**

Our Board and Management are committed to maintaining an effective internal control environment through the continuous enhancement of the design of our internal control system including periodic testing of the effectiveness and efficiency of the internal control procedures as well as updating the system of internal control upon changes in business environment and regulatory requirements. The following sets out the key components established for our Group's control environment:

- **Limits of Authority (LOA)**

The LOA establishes clear segregation of duties through approved authority aligned with employees' roles and functions, fostering accountability; enabling timely, effective and quality decision making across our Group. It defines matters reserved for Board approval, the authority delegated to our GCEO and GCFO, and the authorisation limits for various levels of Management.

The LOA is regularly reviewed and updated to remain relevant to evolving business needs. Revised versions are communicated promptly to stakeholders to ensure smooth and effective implementation.

- **Code of Business Ethics (CoBE) and Astro Anti-Corruption Framework (AACF)**

CoBE outlines the expected conduct for our Board, Management and employees, serving as a guide for maintaining ethical business practices and ensuring proper behaviour in all interactions with customers, colleagues, suppliers, shareholders and other external third parties. The CoBE is periodically reviewed and covers key areas, including compliance with local laws and regulations, integrity, workplace behaviour, business practices, asset protection, confidentiality, conflicts of interest, and a strict stance against bribery and corruption. In addition, guidelines on misconduct are in place and disciplinary actions are taken against Management and employees who breach the CoBE or fail to meet their employment obligations.

AACF complements the CoBE by providing further guidelines on unethical payments, as well as regulating the acceptance of gifts, entertainment and other forms of generosity. Employees are required to report and disclose any gifts or hospitality that exceed specified limits to the Compliance team. In FY26, all Astro employees completed the mandatory CoBE and AACF e-learning modules, reinforcing the company's zero-tolerance policy toward bribery and corruption.

Adherence to the AACF is strictly expected, with any violations reported to ARC and our Board. Disciplinary actions are authorised and reviewed by the Chief People Officer and the procedures are regularly updated. There were no reported or investigated cases pertaining to bribery and corruption in FY26.

- **Declaration of Interest**

The annual and on-going declaration of interest plays a crucial role in ensuring transparency in day-to-day business operations and preventing Conflict of Interest (COI). It is a key element of our broader commitment to fostering an integrity-driven culture across our Group. Astro employees are required to complete this declaration, which involves disclosing any external employment or business activities, holding share capital in private companies or public listed companies, as well as any business interactions with Astro that may involve their family members. The COI declaration process is in line with the guidelines set forth in the CoBE.

- **Whistleblowing Policy and Procedures (WPP)**

Our WPP provides a secure and confidential channel for employees and external stakeholders to report any suspected misconduct, unethical behaviour of the Group's values and principles. The WPP ensures that individuals raise concerns in good faith, are protected from retaliation or adverse consequences.

The Whistleblowing Line is independently managed by the Head of CA, who oversees the investigation of all disclosures received. Each report is assessed and investigated thoroughly, with findings and recommendations presented to ARC and/or our GCEO on a quarterly basis, or more frequently where necessary. Where disclosures involve non-compliance with the AACF, the matter is escalated to the Compliance team and our Board to ensure timely and appropriate actions.

The WPP is publicly accessible and available for download on our corporate website.

Further details of these activities are provided in the CG Overview on pages 114 to 136 and ARC Report on pages 142 to 148

- **Human Capital Policy**

Astro's comprehensive human capital policies and procedures apply to all employees and are designed to effectively manage and develop our Group's workforce. These policies and procedure cover various areas such as learning and talent development, performance management, rewards and benefits management and industrial relations.

Our Group's performance management system emphasises the importance of ongoing engagement with employees to manage their performance with the aim of cultivating a high-performance work culture. This system ensures alignment between our Group's goals and values with individual KPIs for all employees, driving a culture of creativity, inclusivity and accountability while fostering collaboration across our Group. Employees' performance and achievements are evaluated annually through this system.

- **Acquisition Framework**

Our Group's procurement manual outlines our sourcing strategy, acquisition principles and guidelines, serving as a critical tool to ensure that all acquisition activities are carried out transparently and in the best interests of our Group. Our invoicing and payment processing guidelines establish the governance, controls and procedures for invoicing and payment processes. These guidelines are regularly reviewed to ensure a consistent approach across our Group. Authorisation for approving both budgeted and unbudgeted expenditures is aligned with the approved authority limits.

- **Revenue Assurance Function**

The Revenue Assurance (RA) function facilitates an independent review of key revenue indicators to identify and prevent possible revenue leakages and data discrepancies. The RA team collaborates with relevant key stakeholders to implement corrective action plans and address revenue concerns promptly. RA team also drives revenue assurance initiatives across our Group through monitoring on key revenue risk areas and regularly reporting significant issues and corresponding mitigation measures to Management.

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- **Strategic Business Budgeting and Reporting**

Our Group is guided by a 3-year strategic plan that outlines our strategic priorities and key business objectives, supported by a comprehensive annual budgeting exercise. Business units collaborate with the Finance team to prepare their respective business plans and budgets for the upcoming year, which are then reviewed by Management. These budgets are subsequently presented to our Board for deliberation and approval. Once approved, Management continuously monitors and reviews business performance against the approved budget and strategies at a regular cadence.

Quarterly financial and operational reports, detailing significant variances and relevant mitigating actions, are provided to ARC and our Board. Additionally, our Group releases quarterly unaudited financial results and annual audited financial statements to Bursa Malaysia and the public, including the investment community.

- **Insurance and Physical Safeguard**

Our Group maintains an insurance program designed to safeguard its assets and operations from potential risks that could lead to substantial financial losses. We periodically assess the adequacy and scope of our insurance coverage to align with its risk tolerance and exposure.

- **Business Continuity Management Framework**

The Business Continuity Management framework is designed to minimise the impact of operational disruptions and ensure business resilience. It provides a structured approach to respond to any interruptions including technology failures and site inaccessibility, through established recovery plans that incorporate redundancies and alternative sites. Recovery plans are tested regularly, while employees are trained to respond effectively in the event of a disruption.

- **Cybersecurity Management**

Our Group prioritises cyber risk governance and continuously enhances cyber resilience by monitoring and managing security threats. The Cybersecurity team actively adopts leading practices and technologies to stay ahead of evolving risks. As an National Critical Information Infrastructure (NCII) entity, Astro complies with the latest Cyber Security Act 2024 and related cybersecurity regulations, including regular risk assessments and audits to maintain compliance and resilience.

Information security remains a top priority. We enforce strict security policies, procedures and technology measures to safeguard data against unauthorised access, misuse of disclosure, accidental loss and unauthorised modification.

In 2025, our Cybersecurity team proactively strengthened our Group's security posture through four strategic

initiatives designed to enhance resilience and future-proof our environment:

- o Application Programming Interface (API) Security: Implemented advanced API protection measures, including strong authentication, secure coding practices, and real-time threat monitoring, to safeguard data and ensure uninterrupted services.
- o Zero trust for service identity: Extended our existing Multi Factor Authentication (MFA) coverage to residual legacy and service accounts and enhanced identity threat monitoring, reinforcing access controls and reducing risk of unauthorised use.
- o Breach and attack simulation: Introduced a new simulation tool to validate detection and response capabilities under real-world attack scenarios, enabling continuous optimisation of security controls and readiness.
- o Compromise assessment for active directory: Partnered with a global security consultant to conduct comprehensive assessments of Active Directory, ensuring integrity by identifying misconfigurations and dormant accounts, and confirming no indicators of compromise.

These initiatives reflect our commitment to staying ahead of emerging threats and maintaining a robust security posture across our Group.

For more on cybersecurity management, refer to Management Approach: Cybersecurity & Data Privacy sub-section on pages 85 to 86

- **Tax Integrity and Transparency**

Astro is committed to paying our share of taxes, recognising our role in the development of Malaysia. As a Group, Astro continues to contribute significantly towards nation-building and Malaysia's socio-economic development. In FY26, our Group contributed around RM323 million in direct and indirect taxes to the government.

The practices and policies adopted by Group Tax is designed to ensure compliance with the Tax Corporate Governance Framework. Our tax manual outlines our approach to taxation and policies relating to tax matters to ensure compliance with all relevant tax laws, regulations and guidelines. Supplementing the tax manual is a clear segregation of duties for authorising and paying tax, while our Group's LOA guide thresholds for decision-making.

The ARC together with the GCFO is responsible for tax strategy, and our Board maintains an overview of key tax strategies adopted within our Group. Group Tax undertakes regular tax risk assessments to manage any potential tax exposures by our Group's operating entities. The Vice President, Group Tax, approves tax risk assessment and monthly management matters. The GCFO reviews and reports on these quarterly or as required to ARC.

In all dealings with tax authorities (i.e. Inland Revenue Board and the Royal Malaysian Customs Department), our Group maintains the highest standard of professional ethics. Our Group ensures our disclosures and submissions are accurate and properly substantiated. Where legislation is unclear on matters concerning tax, appropriate tax advisory and consultation are sought from professional tax advisors and/or tax counsels. Our Group participates in tax consultations and roundtable discussions impacting our business or industry to ensure our views are heard and considered.

- **Sustainability Management Function**

Led by our GCEO, a dedicated ESG Assurance Management Committee (AMC) oversees Astro's sustainability management, including planning and executing programmes across Astro. The committee continuously assesses emerging ESG risks such as climate change arising from carbon emissions, customer experience, data privacy, employees' safety and health and social well-being. These risks are managed within Astro's overall strategy and are proactively addressed by our five ESG Pillars of Responsible Business, Caring for our Environment, Voice for Good, Education for All, and Community Development. We recognise the physical and transition risks, and opportunities, of climate change and have embarked on a journey to achieve our overall ESG vision and commitments.

The committee ensures compliance with relevant local and international sustainability frameworks, guidelines and standards, such as the Bursa Malaysia Sustainability Reporting Guide, UNSDG and the FTSE4Good ESG risk rating methodology.

We maintain our proactive approach to maximising ESG opportunities while mitigating associated risks. Action plans to address key ESG risks and achieve ESG KPIs are executed and monitored, including initiatives to reduce carbon emissions from our operations. Progress is reported to our Board regularly, ensuring transparency and alignment with global best practice.

For more on our ESG risks and opportunities, actions and commitments, refer to the Sustainability section on pages 56 to 101

- **Regulatory and Anti-Piracy**

Piracy remains a critical threat to Astro and the broader creative ecosystem. To address this, the Regulatory team, led by the Director of Regulatory and Corporate Affairs, plays a proactive role in safeguarding IP rights and ensuring compliance with applicable laws. Working closely with regulatory authorities, industry stakeholders, and content partners, the team drives enforcement measures and key initiatives under our comprehensive Anti-Piracy Framework, which focuses on prevention, detection and mitigation.

In 2025, our advocacy efforts gained momentum. Astro joined the Government's National Broadcasting Policy Working Group. This engagement underscores our commitment to shaping policies that protect content creators and strengthen the ecosystem.

Astro also plays an active role in national cybersecurity through participation in the Majlis Keselamatan Negara's Jawatankuasa Penyelarasan Kesedaran Keselamatan Siber. As a contributing member, we have presented evidence on malware risks linked to illicit streaming services, highlighting their impact on consumer safety and Malaysia's cybersecurity posture.

Beyond Malaysia, Astro remains engaged in regional and global anti-piracy coalitions, including Alliance for Creativity and Entertainment, supported by the Motion Picture Association (ACE-MPA) and Asia Video Industry Association (AVIA) / Coalition Against Piracy (CAP), ensuring our enforcement efforts and policy advocacy align with international benchmarks and best practices. Through these platforms, we champion stronger enforcement and harmonised policies across borders.

To strengthen our technology safeguards, we have begun deploying AI-driven capabilities to enhance detection, accelerate response and improve overall operational effectiveness. In parallel, we continue to collaborate closely with content partners and engage platform providers to address piracy across their ecosystems, reinforcing a coordinated and industry-wide approach to content protection.

Compliance remains a cornerstone of our regulatory approach. The team ensures adherence to the Malaysian Communications and Multimedia Act 1998 (CMA) and other relevant laws and regulations governing our operations. Regular content compliance sessions are conducted for employees, aligned with CMA, the Content Code and our Group's licence conditions and regulatory requirements.

Beyond compliance, the team maintains active engagement with MCMC and other key stakeholders through industry forums such as the Content Forum and Consumer Forum. Regular updates are provided to Management, with comprehensive reporting to ARC and our Board.

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- **Legal and Compliance**

The Legal team plays a pivotal role in ensuring that the interests of our Group are preserved and safeguarded from a legal perspective. The team also ensures that our Group's operations and transactions with other parties comply with all relevant laws.

The Compliance team manages our Group's compliance program and ensures a) adherence to the applicable laws, regulations, and established internal policies and procedures, including the CoBE across our Group; and b) completion of the mandatory online compliance training by all employees. This includes compliance with internal policies and procedures and the CoBE while ensuring the mandatory online compliance training is completed by all employees annually. ARC is briefed on a quarterly basis, or as required, through reports on material litigation and any significant changes in the law that could affect our Group's operations.

- **Corporate Secretarial (COSEC)**

The COSEC team monitors Group-wide compliance with laws and regulations in relation to the Act, MMLR of Bursa Securities, Securities Commission guidelines and guidance issued by the Companies Commission of Malaysia, amongst others. The team actively promotes good CG by driving the adoption of best practices across all Group entities, and exercises oversight of Board policies and procedures, which include the Board reserved matters, COI Policy and RPT Policy. Through digitalisation initiative, the COSEC team continuously enhances the efficiency of secretarial processes and strengthens the integrity of record management.

COSEC provides assurance to our Board and Directors of Group entities by extending counsel on their statutory duties and responsibilities, and furnishes regular updates to the Directors and Management on legislative developments, regulatory requirements, and emerging governance practices, including sustainability reporting. COSEC team also coordinates meetings of our Board, Board committees and shareholders, ensuring that proceedings are conducted in accordance with applicable laws and governance standards. COSEC act as the primary liaison between our Board and Management, facilitating clear, timely, and effective communication to support sound decision-making.

- **Corporate Assurance (CA)**

The CA function provides independent and objective assurance on the adequacy and effectiveness of our Group's risk management, internal control systems and governance processes. CA adopts a risk-based approach in developing its annual audit plan, ensuring alignment with our Group's strategic priorities, objectives and key risks. The annual audit plan is approved by ARC. Audit findings, including root cause analysis, recommendations and implementation status are reported to Management and ARC on quarterly basis. Significant matters are escalated to our Board through ARC, as appropriate. This structured process reinforces accountability and continuous improvement across our Group.

For more on the roles and responsibilities of the CA function and audit activities, refer to the ARC Report on pages 142 to 148

INFORMATION AND COMMUNICATION

Astro acknowledges the importance of clear, two-way communication in aligning our Group's strategic and business direction with all employees. Regular interactions and communications are carried out to keep employees informed about the latest developments and activities within our Group. Policies and procedures are made accessible to all employees through our Group's intranet, and timely reviews to ensure these documents remain up-to-date and relevant.

Group townhall sessions are held to enhance internal communication and ensure alignment with the business direction. Other engagement activities include employee surveys, mini-pulse surveys, skip-level meetings, on-site events, emails and daily updates on both the intranet and employees' app "easy+". Additional engagement initiatives include festive get-together, monthly morning runs with our GCEO, as well as inter-team competitions such as basketball, futsal and more. Employees also have access to a variety of wellness and well-being programmes to support their mental and physical health.

To reach a broader audience, our Group also leverages external social media platforms such as LinkedIn, Facebook, Instagram and TikTok.

MONITORING AND REPORTING ACTIVITIES

Monitoring and reporting activities are conducted to provide assurance on the effectiveness of our Group's risk management and internal control systems, including:

Management representation made to our Board by GCEO and GCFO on the adequacy of the Group's risk management and internal control systems in all material aspects. Any exceptions identified during the assessment period are brought to ARC's attention

On a quarterly basis, GRM presents reports to ARC covering strategic, financial, operational and compliance risk, including corresponding action plans and updates on their implementation progress, to ensure timely identification of significant issues to our Board, enabling effective oversight and risk mitigation

ARC reviews the process and compliance exceptions identified by the CA team and the external auditor on a quarterly and biannual basis respectively, and ensures that their recommendations are implemented effectively and in a timely manner

CONCLUSION

For FY26 and up to the issuance date of the Audited Financial Statements 2026, our Board, supported by ARC, is of the view that the risk management, governance, and internal control practices and processes in place are robust and adequate to safeguard our Group's assets and the interests of shareholders, regulators, employees and other stakeholders. No material losses, contingencies or uncertainties have arisen due to any shortcomings or failures in our Group's internal controls that would require separate disclosure in this IAR2026.

Our GCEO and GCFO have provided assurance to our Board that our Group's risk management and internal controls, in all material aspects are operating adequately and effectively.

Review of Statement by the External Auditor

As required by Paragraph 15.23 of the MMLR of Bursa Securities, the external auditor has reviewed this SORMIC. Their limited assurance review was performed in accordance with Audit and Assurance Practice Guide (AAPG) 3 issued by the Malaysian Institute of Accountants. AAPG 3 does not require the external auditor to form an opinion on the adequacy and effectiveness of our Group's risk management and internal control procedures.

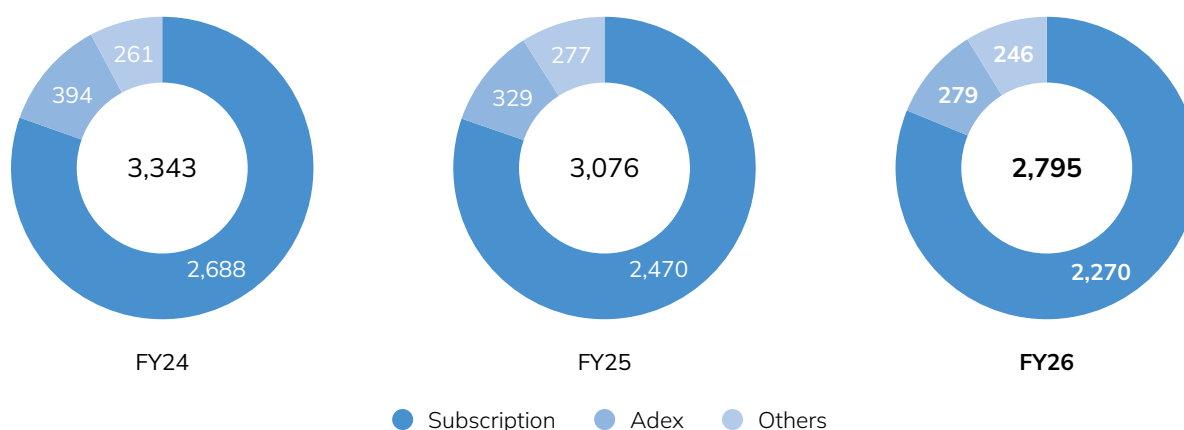
Group Financial Review

In 2025 (FY26), Malaysia's retail industry recorded growth of 2.1% (FY25: 3.8%), falling short of the earlier 3.6% estimate. Retail Group Malaysia (RGM) noted that consumers remained careful in their spending, prioritising good value offerings at reasonable price points. RGM targets an annual growth rate of 4.0% for 2026, but notes that the projection does not yet account for the near-term impact of the ongoing Middle East crisis on Malaysians' cost of living. Meanwhile, Bank Negara Malaysia expects GDP to remain resilient in 2026 amid ongoing fiscal consolidation and external uncertainties, as detailed in the Market Landscape section on pages 16 to 21.

Our Pay-TV business continued to execute targeted initiatives to strengthen value perception and improve customer accessibility, both of which are crucial in attracting cost-conscious consumers. Greater awareness of our streamlined, affordable Astro One TV packs along with strategies to drive customer acquisition efforts contributed to a 14% year-on-year growth in Pay-TV gross additions in FY26. Significantly, this marked the second consecutive year of gross additions growth after a decade of decline. Concurrently, our standalone OTT platform, Sooka, grew its VIP paying base by 44%, supported by longer-term pass options and the rollout of telco partnerships. The positive traction seen across our core video products, namely Pay-TV and Sooka, is key to stabilising our customer base.

Simultaneously, we continued to enhance our advertising capabilities through digital and content-led solutions. As planned, KULT, our digital-first marketing engine made a strong debut in FY26. KULT is revitalising Astro's digital position beyond IP-led digital assets by converting Astro's reach, data, and content ecosystem into scalable, digital-first revenue streams. Concurrently, the integration of AI-driven creative delivery enabled more agile, targeted and platform-native campaigns across our digital touchpoints.

Revenue (RM million)



Despite encouraging operational gains, the broader macroeconomic environment and ongoing industry pressures continued to weigh on financial performance. As a consumer-centric business, our FY26 performance has been affected by cost-of-living concerns due to policy and subsidy changes (including Sales and Service Tax expansion, utility tariff hikes and the removal of blanket fuel subsidies), the ubiquity of pirated content options, and aggressive discounting by market players. Meanwhile, geopolitical tensions, tariff uncertainties, the minimum wage hike and e-invoicing requirements have increased the cost of doing business for corporates and SMEs who comprise our enterprise target market.

Total revenue eased by 9.1% to RM2.79 billion in FY26, primarily from a drop in consumer subscription and advertising revenue, and partly cushioned by growth in adjacent businesses namely Enterprise, broadband and Sooka. Pay-TV ARPU softened by 4.3% to RM94.30, by design, consistent with our strategy to penetrate the mass market segment with our Astro One TV packs.

Our Enterprise business recorded a 6.0% revenue uplift from improved traction of our attractive BizONE commercial packs, strong growth in the F&B and tourism sectors, and strong anti-piracy initiatives. Astro Fibre's broadband subscriber base strengthened by 13%, reflecting sustained acquisition momentum and improved base retention, driven by our affordable bundling and service quality, a notable feat in the competitive ISP market. In content creation, we delivered six of the year's Top 10 highest-grossing local films released in cinemas. *Papa Zola* emerged as Malaysia's No. 1 local animation of all time (RM69.0 million GBO collection), ahead of the No. 1 post-pandemic local horror title *Malam Terlarang* (RM13.0 million GBO), and the top-performing adapted Tamil-language local film *Banduan* (RM8.0 million GBO).

Note: The comparative data for FY24 is presented on a continuing basis in this Group Financial Review. This follows the classification of Go Shop (formerly our commerce arm) as a discontinued operation upon its business closure in October 2023, in line with MFRS 5.

Group Financial Review

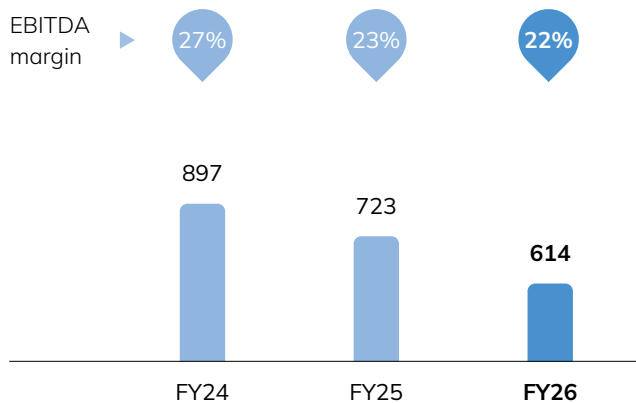
Adex revenue moderated by 15% to RM279 million, impacted by geopolitical and tariff uncertainties, persistent inflation and rising operating costs that continued to pressure business margins. In terms of adex sales mix, we grew SME and governmental spends which helped cushion the adex and marketing budget reductions seen across multinationals. Overall, our adex revenue improved in the second half of FY26 (versus the first half), driven by stronger demand across radio and digital platforms.

Our key competitive advantage continues to be “Local”-with almost 80% of our adex revenue derived from local shows and channels. This demand is driven by the sustained appeal of our established tentpole IPs such as *Gegar Vaganza*, *Big Stage*, and *Didi & Friends*, as well as the strong debut of new, original, homegrown formats such as *Talk to My Manager* and *Raise the Star*.

Our experiential IPs—including *Kita FM*, *Jiwa SME*, and the *MY FM Big Show*, continued to gain strong traction throughout the year across all platforms, offering advertisers a differentiated engagement opportunity that seamlessly connects live, on-ground experiences with Astro’s content and talent ecosystem.

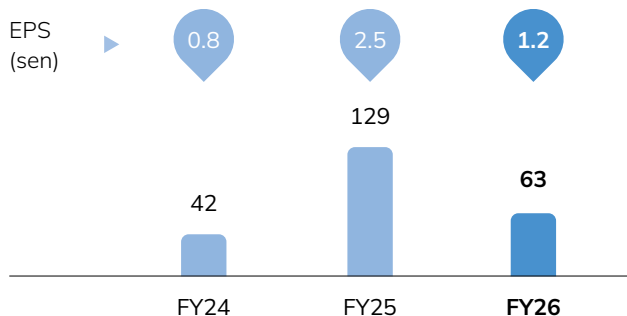
We retained our position as Malaysia’s No. 1 audio network, leading across all major language segments in GfK’s latest 2025 listenership survey. Overall, our radex, TV and digidex market share stood at 73%, 22%, 2%, respectively (FY25: 75%, 24%, 3%).

EBITDA (RM million)

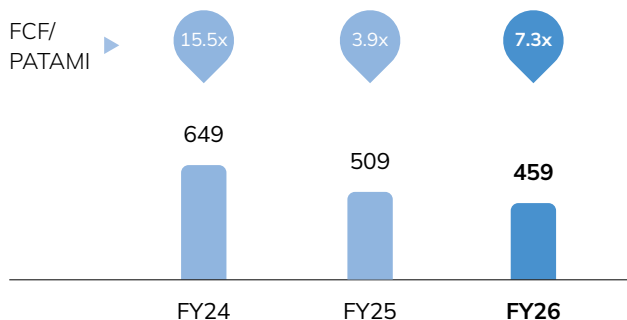


We continued to prioritise cost discipline and streamline legacy costs, yielding a 6.5% opex drop in FY26. Cost savings were derived from lower content and customer acquisition costs, as well as reductions in cost to serve from ongoing technology replatforming efforts. Overall, EBITDA moderated by 15% to RM614 million, with the EBITDA margin easing by 1.5 percentage points to 22%.

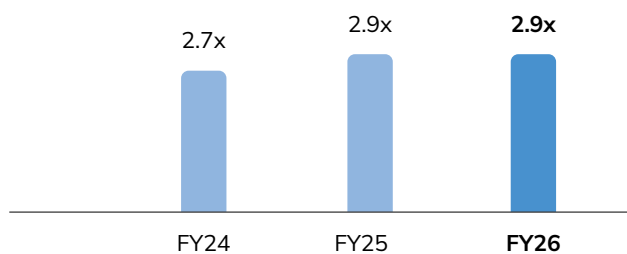
PATAMI (RM million)



Free Cash Flow (RM million)



Net Debt/EBITDA



PATAMI moderated by 51% to RM63 million as a result of lower EBITDA, offset by lower depreciation and amortisation (D&A), net finance costs and tax expense. Overall, basic earnings per share eased to 1.2 sen. We remained cash-generative with free cash flow at RM459 million in FY26, translating to 7.3x PATAMI.

D&A declined by 2.5%, in line with the retirement of the M3a satellite in FY25. Net finance costs decreased by 13% to RM68 million, primarily due to lower interest expenses as our long-term borrowings, transponder lease liabilities and vendor financing balances declined steadily over the period. Our Group’s tax expense was recorded at RM31 million (FY25: RM53 million) with an effective tax rate of 33% (FY25: 29%). This was higher than the statutory tax rate of 24%, mainly due to non tax-deductible expenses and underprovision of taxes in the prior year offset by recognition of deferred tax assets.

Group Financial Review

Financial Position

Assets, Liabilities & Funding

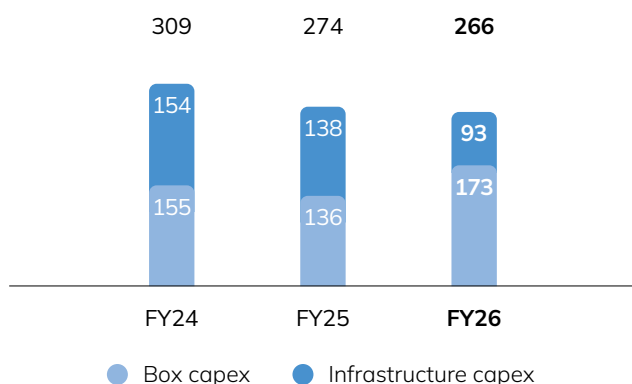
Total assets declined by 9.3% to RM4.97 billion in FY26. This was underpinned by a reduction in unit trust and cash and bank balances by 36% to RM527 million and right-of-use assets by 12% to RM1.15 billion due to depreciation.

Meanwhile, total liabilities reduced by 13% to RM3.65 billion, driven largely by a decline in borrowings as we pared down our term loans and transponder lease liabilities. We continue to review our liquidity position and funding opportunities to optimise our capital efficiency. Consequently, net assets grew by 4.2% to RM1.33 billion, while net debt/EBITDA ratio remained stable at 2.9x (FY25: 2.9x).

Capex, comprising infrastructure capex and box capex, declined by 2.9% overall to RM266 million. Infrastructure capex, funded by cash, decreased by 33% to RM93 million as we reprioritised and rephased key transformation investments to elevate customer experience across U-Boxes, OTT and digital, and refreshed our back-end technology infrastructure.

Box capex is funded by vendor financing and deployed for the purchase of STBs and ODUs to provide Pay-TV services, as well as broadband equipment to provide Astro Fibre services. Our box capex increased by 27% to RM173 million in parallel with the growth in new customers and the continued rollout of U-Boxes to enhance the customer experience.

Capex (RM million)



Outlook

Astro continues to be Malaysia's No.1 Entertainment and Streaming Destination. Investments continue to be firmly focused on long-term and sustainable growth by:

- elevating local content, which is Astro's clear competitive advantage, through high-quality production and fresh storytelling via Astro Originals, signatures and movies
- creating more value for customers by increasing the volume and diversity of content in lower tiers and reducing entry pricing for Astro and Sooka products, with the intent to grow our base
- increasing uptake of our adjacent businesses; Sooka, Enterprise, Digital and Social Advertising, and Studios, targeting both current and new market segments with increased value and flexibility
- transforming legacy cost structures to support the above

Customers now spend 81% of their time on Astro watching local content. We produce over 10,000 hours of new content annually to satisfy this demand, ranging from well-known signatures and dramas to thought-provoking Astro Originals, animations and movies. Leveraging the popularity of microdramas, we launched our own Malay and Chinese microdramas on Sooka in December 2025 and will continue to expand on this genre going forward.

We are showcasing Astro as the go-to advertising ecosystem to capture audience Attention, in addition to Impressions, across all platforms- on screens, on air, and on the ground. Our digital marketing play KULT strengthens our ability to capitalise on social and digital adex opportunities, and continues to show good traction in winning both new and lapsed advertising clients. KULT is focused on driving stronger impact, wider reach, and lasting engagement for clients online – whether through branded video content, socials, creators and influencers or shoppable content.

Content piracy remains our biggest threat, and we continue to push hard in the fight against piracy. Across Malaysia, courts continue to rule in our favour with landmark decisions, awarding Astro statutory damages and imposing tougher penalties on illegal streaming device (ISD) sellers and errant businesses who illegally stream our content and those of our partners. We strengthened our commitment to digital safety by reinforcing national efforts to combat online piracy as part of Safer Internet Day 2026. Regulatory advocacy and enforcement remain top priorities to protect Astro and Malaysia's creative industry.

Given the challenging environment, our Group continues to maintain a cautious outlook by carefully monitoring business conditions and ensuring effective cost discipline as consumers and businesses digest the impact of internal reforms and external uncertainties.

Operational and Financial Highlights

	FY22	FY23	FY24	FY25	FY26
Operational Results					
TV households ('000)	5,588	5,490	5,337	5,258	5,177
TV household penetration	72%	69%	67%	65%	63%
ARPU (RM)	97.20	98.20	99.70	98.50	94.30
Share of TV viewership ⁽¹⁾	72%	72%	71%	72%	71%
Connected box MAU ('000) ⁽²⁾	655	763	815	860	918
Weekly radio listenership (FM and online) (million)	17.5	17.7	18.2	17.1	16.2
Monthly visitors across our digital brands (million)	14.0	8.4	15.6	13.5	14.2
Adex (RM million)	449	434	394	329	279
Financial Results (RM million)					
Revenue	4,175	3,800	3,436	3,076	2,795
EBITDA	1,286	1,046	885	723	614
EBIT	754	417	348	258	161
PBT	591	289	50	180	93
PAT	461	211	28	128	62
PATAMI	461	259	37	129	63
FCF ⁽³⁾	698	790	649	509	459
Financial Ratios					
Return on invested capital ⁽⁴⁾	19%	8%	5%	5%	3%
Net Debt/EBITDA (times)	1.5	2.5	2.7	2.9	2.9
Revenue growth	(4%)	(9%)	(10%)	(10%)	(9%)
EBITDA margin	31%	28%	26%	23%	22%
PATAMI margin	11%	7%	1%	4%	2%
Basic earnings per share (sen)	8.8	5.0	0.7	2.5	1.2
Dividend per share (sen) ⁽⁵⁾	6.75	3.00	0.25	-	-
Financial Position (RM million)					
Equity attributable to equity holders of the Company	1,135	1,071	1,107	1,232	1,286
Total assets	5,325	5,701	5,664	5,483	4,973
Total borrowings	2,710	3,313	3,200	2,947	2,321
Net debt	1,983	2,644	2,429	2,122	1,794

Notes:

⁽¹⁾ Viewership share is based on Dynamic Television Audience Measurement (DTAM) deployed by Kantar Media

⁽²⁾ The number of STBs that are actively connected to the internet in the last 30 days to stream Astro linear, On Demand and apps

⁽³⁾ Includes non-cash dividends, fair value movements, and gains/losses from disposal of unit trusts. Comparative figure has been restated accordingly

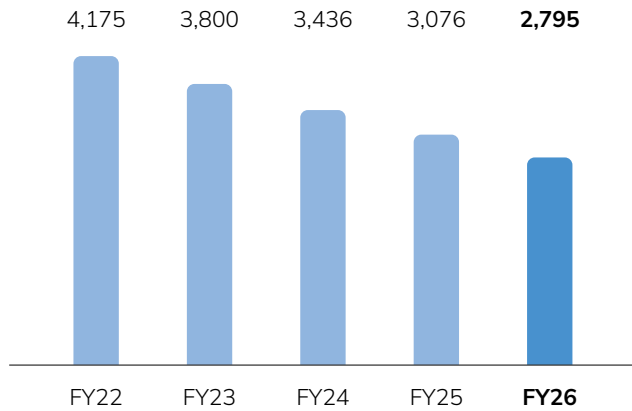
⁽⁴⁾ Formula based on EBIT metric

⁽⁵⁾ Dividend per share consists of interim and final dividends for the respective financial years

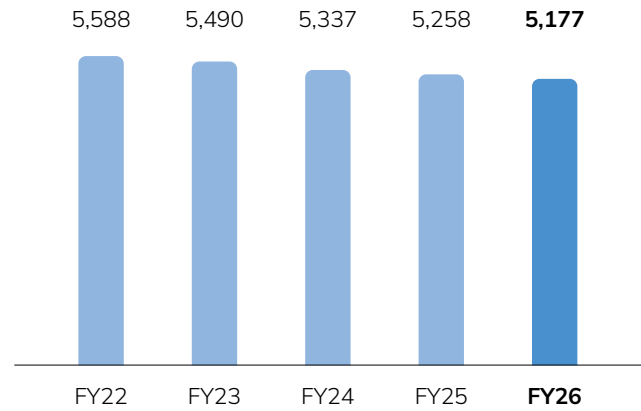
Operational and Financial Highlights

REVENUE

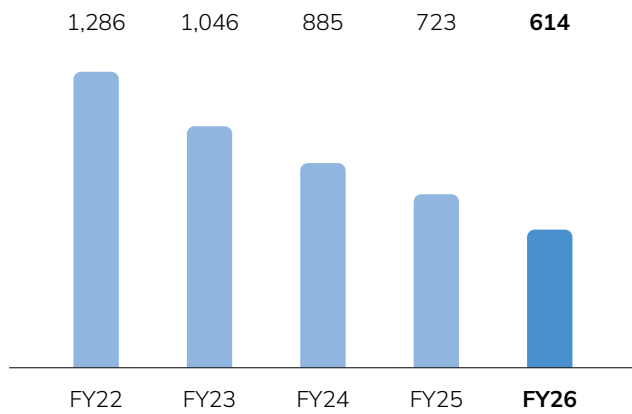
Financial Year Ended 31 January (RM million)

**TV HOUSEHOLDS**

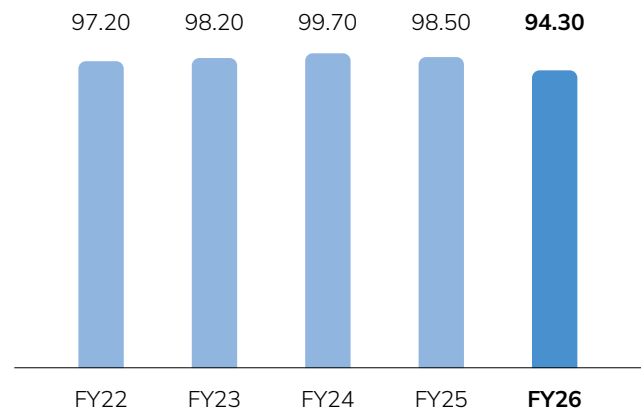
Financial Year Ended 31 January ('000)

**EBITDA**

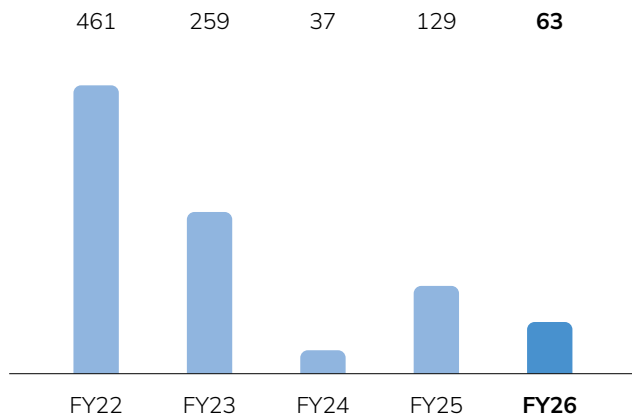
Financial Year Ended 31 January (RM million)

**ARPU**

Financial Year Ended 31 January (RM)

**PATAMI**

Financial Year Ended 31 January (RM million)

**SHARE OF TV VIEWERSHIP⁽¹⁾**

Financial Year Ended 31 January (%)



Segmental Analysis and Quarterly Financial Performance

	FY25		FY26		
	RM million	%	RM million	%	
Revenue					
Television	2,903	94	2,652	95	
Radio	173	6	142	5	
Others	-	-	1	0	
Total	3,076	100	2,795	100	
PBT					
Television	88	49	58	62	
Radio	89	49	36	39	
Others	3	2	(1)	(1)	
Total	180	100	93	100	
(RM million)					
	Q1	Q2	Q3	Q4	FY26
Revenue	703	683	696	713	2,795
EBITDA	158	169	150	137	614
EBIT	45	42	45	29	161
PBT	21	21	14	37	93
PAT	14	16	9	23	62
PATAMI	14	16	9	24	63
FCF	136	138	78	107	459

Note:

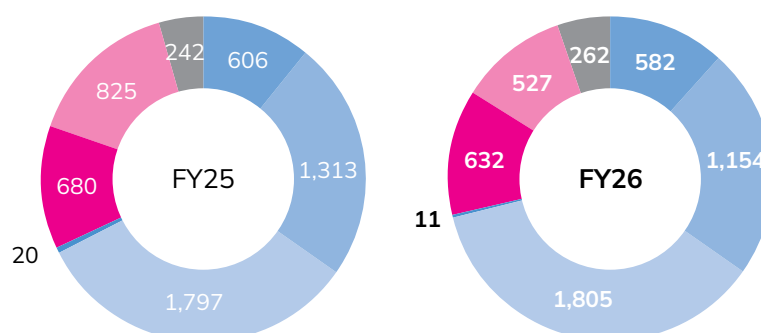
Numbers presented may not add up due to rounding differences

Simplified Group Statement of Financial Position

	FY25 (RM million)	FY26 (RM million)
Assets		
Property, plant & equipment	606	582
Right-of-use assets	1,313	1,154
Intangible assets	1,797	1,805
Inventories	20	11
Receivables, prepayment and others	680	632
Deposits, cash & bank balances & unit trusts	825	527
Others	242	262
Total	5,483	4,973
Equity & Liabilities		
Share capital	6,731	6,734
Reserves & non-controlling interests	(5,457)	(5,407)
Equity	1,274	1,327
Payables	616	573
Other financial liabilities	385	354
Borrowings	2,947	2,321
Taxation & deferred tax liabilities	84	115
Others	177	283
Total	5,483	4,973

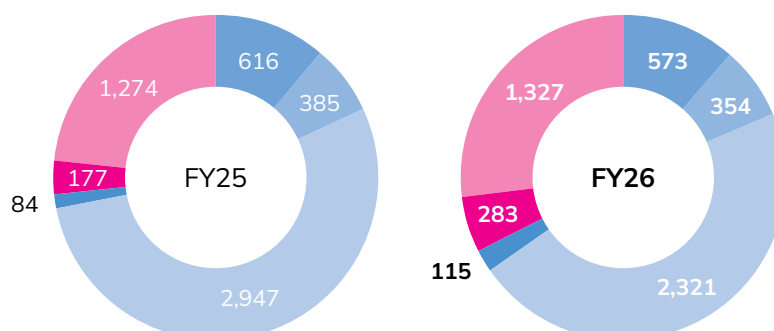
Assets (RM million)

- Property, plant & equipment
- Right-of-use assets
- Intangible assets
- Inventories
- Receivables, prepayment and others
- Deposits, cash & bank balances & unit trusts
- Others



Equity & Liabilities (RM million)

- Payables
- Other financial liabilities
- Borrowings
- Taxation & deferred tax liabilities
- Others
- Equity



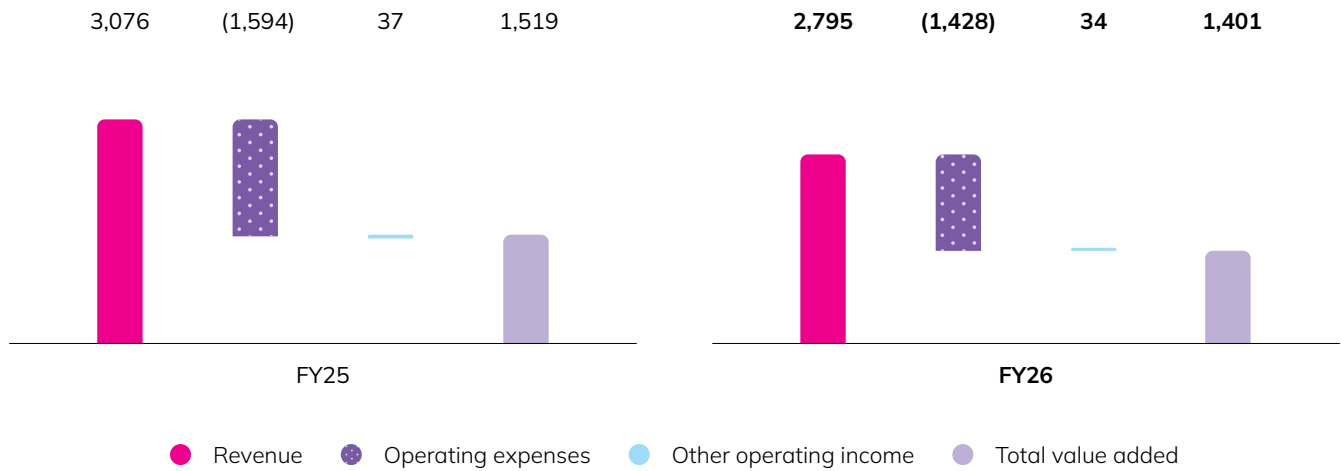
Statement of Value Added

	FY25	FY26
	(RM million)	(RM million)
Value Added		
Revenue	3,076	2,795
Operating expenses	(1,594)	(1,428)
Other operating income	37	34
Total value added by our Group	1,519	1,401
Reconciliation:		
PAT	128	62
Add: Depreciation, impairment and amortisation	737	707
Interest expense	196	167
Government	71	52
Non-controlling interests	2	1
Employee cost	385	412
Total value added by our Group (available for distribution)	1,519	1,401
Value Distributed		
Employees		
Employee cost	385	412
Government		
Corporate tax	53	31
Regulatory	18	21
Providers of capital		
Interest expense	196	167
Non-controlling interest	2	1
Reinvestment and future growth		
Depreciation, impairment and amortisation	737	707
Retained earnings	128	62
Total value distributed	1,519	1,401

Statement of Value Added

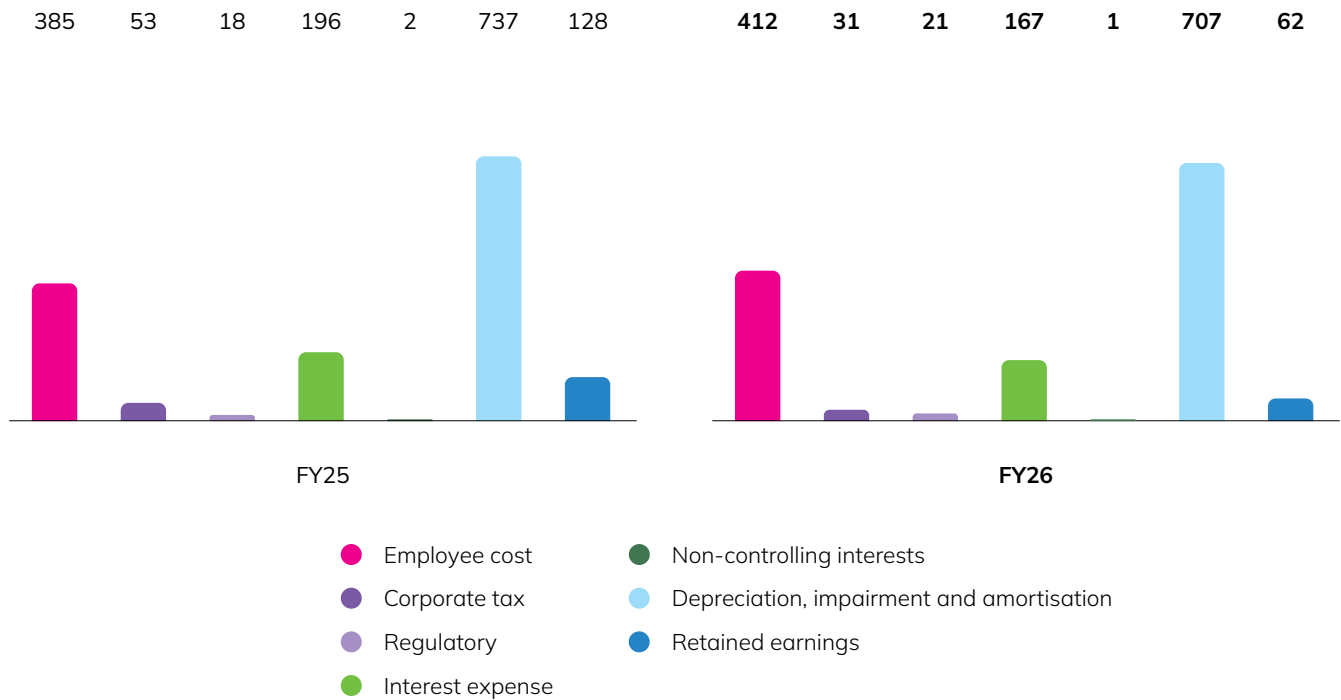
Value Added

Financial Year Ended 31 January (RM million)



Value Distributed

Financial Year Ended 31 January (RM million)



Corporate Information

BOARD OF DIRECTORS

Tunku Ali Redhaudin Ibni Tuanku Muhriz
Independent
Non-Executive Chairman

Renzo Christopher Viegas
Senior Independent
Non-Executive Director

Nicola Mary Bamford
Independent
Non-Executive Director

Prashant Kumar
Independent
Non-Executive Director

Lim Ghee Keong
Non-Independent
Non-Executive Director

Mazita binti Mokty
Non-Independent
Non-Executive Director

Kenneth Shen
Non-Independent
Non-Executive Director

Simon Cathcart
Non-Independent
Non-Executive Director

Matthew James Turner
Alternate Director to
Lim Ghee Keong

COMPANY SECRETARY

Liew Wei Yee Sharon
Licence No. : LS0007908
SSM Practising Certificate No. : 201908003488

AUDITOR AND REPORTING ACCOUNTANT

PricewaterhouseCoopers PLT
(LLP0014401-LCA & AF1146)
Level 10, Menara TH 1 Sentral, Jalan Rakyat
Kuala Lumpur Sentral
50706 Kuala Lumpur, Malaysia
Tel. No. : +60(3) 2173 1188
Fax No. : +60(3) 2173 1288

REGISTERED OFFICE

All Asia Broadcast Centre
Technology Park Malaysia
Lebuhraya Puchong-Sungai Besi, Bukit Jalil
57000 Kuala Lumpur, Malaysia
Tel. No. : +60(3) 9543 6688
Website : corporate.astro.com.my

STOCK EXCHANGE LISTING

Main Market of Bursa Malaysia Securities Berhad
Date of Listing : 19 October 2012
Stock Name : ASTRO
Stock Code : 6399
Sector : Telecommunications & Media

SHARE REGISTRAR

Boardroom Share Registrars Sdn Bhd
(199601006647 [378993-D])
11th Floor, Menara Symphony
No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13
46200 Petaling Jaya, Selangor, Malaysia
Helpdesk No. : +60(3) 7890 4700
Fax No. : +60(3) 7890 4670
Email : bsr.helpdesk@boardroomlimited.com

List of Properties Held

No.	Land title/ Location	Description of property	Approximate age of building	Tenure/ Date of acquisition	Remaining lease period (expiry of lease)	Current use	Land area (square metre)	Built-up area (square metre)	NBV as at 31 January 2026 RM'000
1.	HSD 34194 (previously held under HSD 7038), PT 12002, Mukim Dengkil, District of Sepang, State of Selangor	Land and building	11 years	Freehold 31 March 2004	Not applicable	Television, data media centre and office	18,267	8,105	52,739
2.	Unit Nos. 165-1-1, 165-1-2, 165-1-3 and 165-2-1, Wisma Mutiara (Block B) No. 165, Jalan Sungai Besi, 57100 Kuala Lumpur	Shops/ Office lots	25 years	Freehold 31 March 2005	Not applicable	Vacant	Not applicable	753.8	647
3.	HSD 116030 PT 13820 (formerly identified as Lot Nos. 11301, 17778, 5800 and part of Lots 7966, 8093 and 14985) in Mukim of Petaling, District of Kuala Lumpur, State of Wilayah Persekutuan All Asia Broadcast Centre, Technology Park Malaysia, Lebuhraya Puchong-Sungai Besi, Bukit Jalil, 57000 Kuala Lumpur	Land and buildings	29 years	60-year sublease of land (with optional extension of 39 years) 1 September 1996	31 years (31 August 2056)	Television, radio and data media centre and office	128,100	40,073	91,361
4.	GRN 50043 Lot 54268 (previously held under HSD 80870, PT 4043 and HSD 80871, PT 4044 respectively), Mukim and District of Kuala Lumpur, State of Wilayah Persekutuan	Vacant land	Not applicable	30-year sublease of land (with optional extension of 30 years) 1 April 1997	2 years (31 March 2027)	Vacant	412,780	Not applicable	-

Analysis of Shareholdings

(as at 30 April 2026)

Share Capital : RM6,734,187,510.09 comprising 5,225,841,193 ordinary shares
 Class of Shares : Ordinary shares
 Voting Rights : One vote per ordinary share on a poll

Analysis by Size of Shareholdings

(Based on the Record of Depositors of the Company)

Size of Shareholdings	No. of Shareholders	% of Shareholders	No. of Shares	% of Issued Shares
1 to 99	867	4.00	7,545	0.00
100 to 1,000	4,245	19.61	2,682,723	0.05
1,001 to 10,000	9,640	44.52	44,294,697	0.85
10,001 to 100,000	5,209	24.05	197,980,995	3.79
100,001 to 261,292,059*	1,692	7.81	2,467,902,309	47.22
261,292,060 and above**	3	0.01	2,512,972,924	48.09
Total	21,656	100.00	5,225,841,193	100.00

Notes:

* less than 5% of the issued shares

** 5% and above of the issued shares

Analysis of Equity Structure

(Based on the Record of Depositors of the Company)

Category of Shareholders	No. of Shareholders	% of Shareholders	No. of Shares	% of Issued Shares
Individuals	17,044	78.70	713,398,287	13.65
Banks / Finance Companies	13	0.06	58,822,100	1.13
Investment Trusts / Foundations / Charities	7	0.03	2,189,000	0.04
Other Types of Companies	157	0.73	3,731,128,400	71.40
Government Agencies / Institutions	2	0.01	1,100,000	0.02
Nominees	4,431	20.46	719,193,405	13.76
Others	2	0.01	10,001	0.00
Total	21,656	100.00	5,225,841,193	100.00

Analysis of Shareholdings

(as at 30 April 2026)

LIST OF 30 LARGEST SHAREHOLDERS

(Based on the Record of Depositors of the Company)

No.	Name	No. of Shares Held	% of Issued Shares
1.	Pantai Cahaya Bulan Ventures Sdn Bhd	1,077,735,927	20.62
2.	All Asia Media Equities Ltd	1,013,297,290	19.39
3.	East Asia Broadcast Network Systems N.V.	421,939,707	8.07
4.	Usaha Tegas Entertainment Systems Sdn Bhd	235,778,182	4.51
5.	Pacific Broadcast Systems N.V.	140,646,620	2.69
6.	Berkat Nusantara Sdn Bhd	140,646,568	2.69
7.	Home View Limited N.V.	140,646,568	2.69
8.	Nusantara Cempaka Sdn Bhd	140,646,568	2.69
9.	Nusantara Delima Sdn Bhd	140,646,568	2.69
10.	Southpac Investments Limited N.V.	140,646,568	2.69
11.	Maybank Nominees (Tempatan) Sdn Bhd - Pledged Securities Account for Chua Ma Yu	100,000,000	1.91
12.	HLB Nominees (Tempatan) Sdn Bhd - Pledged Securities Account for Toh Hooi Hak	53,658,200	1.03
13.	Amanahraya Trustees Berhad - Amanah Saham Bumiputera	50,000,000	0.96
14.	Public Nominees (Tempatan) Sdn Bhd - Pledged Securities Account for How Kok Hing (E-KTN)	30,000,000	0.57
15.	CGS International Nominees Malaysia (Tempatan) Sdn Bhd - Pledged Securities Account for Gunasekar A/L Veerappan (MY4170)	21,000,000	0.40
16.	Mujur Sanjung Sdn Bhd	20,931,848	0.40
17.	Maybank Securities Nominees (Tempatan) Sdn Bhd - One KL Family Office Sdn Bhd (Account Plus)	20,000,000	0.38
18.	Lee See Jin	19,935,100	0.38
19.	Choong Kean Leang	18,400,000	0.35
20.	Maybank Nominees (Tempatan) Sdn Bhd - Pledged Securities Account for Toh Hooi Hak	17,534,200	0.34
21.	RHB Nominees (Tempatan) Sdn Bhd - OSK Capital Sdn Bhd for Yayasan Islam Terengganu	16,130,000	0.31
22.	Mujur Nusantara Sdn Bhd	16,073,887	0.31
23.	Lim Boon Liat	15,500,000	0.30
24.	CGS International Nominees Malaysia (Tempatan) Sdn Bhd - Pledged Securities Account for Kalaiyarasi A/P R Veerappan (MY3132)	15,000,100	0.29
25.	Berjaya Equity Nominees (Tempatan) Sdn Bhd - Berjaya IPS Equity Sdn Bhd (A/C 83)	15,000,000	0.29
26.	Public Nominees (Tempatan) Sdn Bhd - Pledged Securities Account for Lim Khek Keng (E-TAI)	15,000,000	0.29
27.	Sanjung Nusantara Sdn Bhd	14,734,417	0.28
28.	CIMSEC Nominees (Tempatan) Sdn Bhd - CIMB for Tiara Gateway Sdn Bhd (PB)	14,638,800	0.28
29.	Ujud Cergas Sdn Bhd	13,394,899	0.26
30.	CIMSEC Nominees (Tempatan) Sdn Bhd - CIMB for Toh Hooi Hak (PB)	11,562,500	0.22
Total		4,091,124,517	78.28

Analysis of Shareholdings

(as at 30 April 2026)

DIRECTORS' INTERESTS IN SHARES

(Based on the Register of Directors' Shareholdings of the Company)

The interests of the Directors in AMH Shares are as follows:

Name	No. of Shares Held		% of Issued Shares	
	Direct	Indirect	Direct	Indirect
Tunku Ali Redhauddin Ibni Tuanku Muhriz	-	-	-	-
Renzo Christopher Viegas	800,000	-	0.02	-
Nicola Mary Bamford	-	-	-	-
Prashant Kumar	-	-	-	-
Lim Ghee Keong	1,000,000	-	0.02	-
Simon Cathcart	-	-	-	-
Mazita binti Mokty	-	-	-	-
Kenneth Shen	-	-	-	-
<i>Matthew James Turner</i> <i>(Alternate Director to Lim Ghee Keong)</i>	-	-	-	-

GCEO'S INTEREST IN SHARES

The interest of the GCEO in AMH Shares are as follows:

Name	No. of Shares Held		% of Issued Shares	
	Direct	Indirect	Direct	Indirect
Euan Daryl Smith	2,963,330	-	0.06	-

Note:

As at LPD, EDS has an interest over 48,356,958 unissued ordinary shares in the Company pursuant to Performance Share Awards under the LTIP.

Analysis of Shareholdings

(as at 30 April 2026)

SUBSTANTIAL SHAREHOLDERS

(Based on the Register of Substantial Shareholders of the Company)

Name	Note	Direct		Indirect	
		No. of Shares Held	% of Issued Shares	No. of Shares Held	% of Issued Shares
Pantai Cahaya Bulan Ventures Sdn Bhd ("PCBV")		1,077,735,927	20.62	-	-
Khazanah Nasional Berhad ("Khazanah")	(1)	-	-	1,077,735,927	20.62
All Asia Media Equities Ltd ("AAME")		1,013,297,290	19.39	-	-
Usaha Tegas Entertainment Systems Sdn Bhd ("UTES")	(2)	235,778,182	4.51	1,013,297,290	19.39
Usaha Tegas Sdn Bhd ("UTSB")	(3)	-	-	1,249,075,472	23.90
Pacific States Investment Limited ("PSIL")	(4)	-	-	1,249,075,472	23.90
Excorp Holdings N.V. ("Excorp")	(5)	-	-	1,249,075,472	23.90
PanOcean Management Limited ("PanOcean")	(5)	-	-	1,249,075,472	23.90
East Asia Broadcast Network Systems N.V. ("EABNS")		421,939,707	8.07	-	-
East Asia Broadcast Systems Holdings N.V. ("EABSH")	(6)	-	-	421,939,707	8.07
Tucson N.V. ("Tucson")	(7)	-	-	421,939,707	8.07
The estate of the late Ananda Krishnan Tatparanandam	(8)	-	-	2,152,868,226	41.20
Harapan Terus Sdn Bhd ("HTSB")	(9)	-	-	462,124,447	8.84
Dato' Haji Badri Bin Haji Masri	(10)	-	-	462,124,447	8.84
Allahyarham Tun Haji Mohammed Hanif Bin Omar	(10)	-	-	462,124,447	8.84
Mohamad Shahrin Bin Merican	(10)	200,000	0.00*	462,124,447	8.84

* negligible

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 4.51% 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 the late Ananda Krishnan Tatparanandam ("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 interest 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) The estate of 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 23.90% equity interest in AMH are held directly by UTES and AAME. Although the estate of TAK 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 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 17.30% equity interest in AMH. The estate of 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 TAK 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"), Maestra Global Radio N.V. ("MGR") and Global Broadcast Systems N.V. ("GBS").
- (9) HTSB is deemed to have an interest in all of the AMH Shares arising through its wholly-owned subsidiaries, namely, Berkas 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.

Disclosure of Recurrent Related Party Transactions

At the Twelfth and Thirteenth AGM held on 26 June 2024 and 18 June 2025 respectively, our Company obtained its shareholders' mandate to allow our Group to enter into RRPTs ("Shareholders' Mandate"). The mandates obtained at the Twelfth and Thirteenth AGM are hereinafter referred to as the 2024 Mandate and 2025 Mandate, respectively.

In compliance with Paragraph 10.09(2)(b) and Paragraph 3.1.5 of Practice Note 12 of the MMLR, the details of RRPTs conducted during FY26 pursuant to the Shareholders' Mandate where the aggregate value of such RRPTs is equal to or exceeds RM1.0 million or 1% of the relevant percentage ratio for such transactions, whichever is the higher, are as follows:

No.	Company within AMH Group involved	Transacting Related Party	Nature of Transaction	2024	2025	Aggregate Value of Transactions during FY26 (RM'000)	Interested Related Party	
				Mandate Actual Value Incurred from 1 February 2025 up to 18 June 2025 (RM'000)	Mandate Actual Value Incurred from 19 June 2025 up to 31 January 2026 (RM'000)		Name	Nature and Extent of Interest
(A) UTSB Group								
1.	Tayangan Unggul and/or its affiliates	TGV and/or its affiliates	Rental of cinema hall by Tayangan Unggul and/or its affiliates	61	31	92	<u>Major Shareholders</u> UTSB, PSIL, Excorp, PanOcean and TAK	Refer to Note 1
							<u>Directors</u> LGK, MM, SC and MJT	
2.	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				<u>Major Shareholders</u> UTSB, PSIL, Excorp, PanOcean and TAK	Refer to Note 1
			• Receivable by Astro Shaw and/or its affiliates	-	-	-	<u>Directors</u> LGK, MM, SC and MJT	
			• Payable by Astro Shaw and/or its affiliates	-	9	9		

Disclosure of Recurrent Related Party Transactions

No.	Company within AMH Group involved	Transacting Related Party	Nature of Transaction	2024	2025	Aggregate Value of Transactions during FY26 (RM'000)	Interested Related Party		
				Mandate Actual Value Incurred from 1 February 2025 up to 18 June 2025 (RM'000)	Mandate Actual Value Incurred from 19 June 2025 up to 31 January 2026 (RM'000)		Name	Nature and Extent of Interest	
3.	Astro Shaw and/or its affiliates	TGV and/or its affiliates	Share of ticket collection proceeds from movies screened at TGV cinemas and any costs relating thereto	2,688	740	3,428	Major Shareholders UTSB, PSIL, Excorp, PanOcean and TAK Directors LGK, MM, SC and MJT	Refer to Note 1	
Aggregate Value of Transactions with UTSB Group				2,749	780	3,529			
(B) Maxis Group									
4.	MBNS and/or its affiliates	Maxis Broadband and/or its affiliates	Provision of managed communications services to MBNS and/or its affiliates	782	1,234	2,016	Major Shareholders UTSB, PSIL, Excorp, PanOcean and TAK Directors LGK, MM, SC and MJT	Refer to Note 2	
5.	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	2,153	1,080	3,233	Major Shareholders UTSB, PSIL, Excorp, PanOcean and TAK Directors LGK, MM, SC and MJT	Refer to Note 2	

Disclosure of Recurrent Related Party Transactions

No.	Company within AMH Group involved	Transacting Related Party	Nature of Transaction	2024	2025	Aggregate Value of Transactions during FY26 (RM'000)	Interested Related Party	
				Mandate Actual Value Incurred from 1 February 2025 up to 18 June 2025 (RM'000)	Mandate Actual Value Incurred from 19 June 2025 up to 31 January 2026 (RM'000)		Name	Nature and Extent of Interest
6.	MBNS and/or its affiliates	Maxis Broadband and/or its affiliates	Collaboration in respect of IPTV, content, broadband, voice and ancillary services <ul style="list-style-type: none"> • Receivable by MBNS and/or its affiliates • Payable by MBNS and/or its affiliates 	151 20,901	2,946 23,649	3,097 44,550	<u>Major Shareholders</u> UTSB, PSIL, Excorp, PanOcean and TAK <u>Directors</u> LGK, MM, SC and MJT	Refer to Note 2
7.	MBNS and/or its affiliates	Maxis Broadband and/or its affiliates	Provision of resource augmentation for software development and ancillary services to MBNS and/or its affiliates	320	245	565	<u>Major Shareholders</u> UTSB, PSIL, Excorp, PanOcean and TAK <u>Directors</u> LGK, MM, SC and MJT	Refer to Note 2
Aggregate Value of Transactions with Maxis Group				24,307	29,154	53,461		
(C) AHSB Group								
8.	MBNS and/or its affiliates	CTE and/or its affiliates	Distribution, licensing activities and provision of rights for channel carriage, film and content (including advertising) <ul style="list-style-type: none"> • Receivable by MBNS and/or its affiliates • Payable by MBNS and/or its affiliates 	- 3,903	3 5,950	3 9,853	<u>Major Shareholders</u> PCBV, Khazanah, AAME, UTES, UTSB, PSIL, Excorp, PanOcean and TAK <u>Directors</u> LGK, MM, SC, KS and MJT	Refer to Note 3

Disclosure of Recurrent Related Party Transactions

No.	Company within AMH Group involved	Transacting Related Party	Nature of Transaction	2024	2025	Aggregate Value of Transactions during FY26 (RM'000)	Interested Related Party	
				Mandate Actual Value Incurred from 1 February 2025 up to 18 June 2025 (RM'000)	Mandate Actual Value Incurred from 19 June 2025 up to 31 January 2026 (RM'000)		Name	Nature and Extent of Interest
9.	AMH and/or its subsidiaries	AHSB and/or its affiliates	Provision of consultancy and support services to/by AMH and/or its subsidiaries	62	100	162	Major Shareholders PCBV, Khazanah, AAME, UTES, UTSB, PSIL, Excorp, PanOcean and TAK Directors LGK, MM, SC, KS and MJT	Refer to Note 3
Aggregate Value of Transactions with AHSB Group				3,965	6,053	10,018		
(D) Sun TV Group								
10.	AMH and/or its subsidiaries	Sun TV and/or its affiliates	Distribution, licensing and provision of channel and content rights to AMH and/or its subsidiaries	8,872	14,210	23,082	Major Shareholders PCBV, Khazanah, AAME, UTES, UTSB, PSIL, Excorp, PanOcean and TAK Directors LGK, MM, SC, KS and MJT	Refer to Note 4
Aggregate Value of Transactions with Sun TV Group				8,872	14,210	23,082		

Disclosure of Recurrent Related Party Transactions

No.	Company within AMH Group involved	Transacting Related Party	Nature of Transaction	2024	2025	Aggregate Value of Transactions during FY26 (RM'000)	Interested Related Party	
				Mandate Actual Value Incurred from 1 February 2025 up to 18 June 2025 (RM'000)	Mandate Actual Value Incurred from 19 June 2025 up to 31 January 2026 (RM'000)		Name	Nature and Extent of Interest
(E) SRGAP Group								
11.	MBNS and/or its affiliates	SRGAP and/or its affiliates	Provision of customer service personnel and/or related services to/by MBNS or its affiliates				<u>Major Shareholder</u> TAK	Refer to Note 5
			<ul style="list-style-type: none"> Receivable by MBNS and/or its affiliates 	-	376	376	<u>Directors</u> LGK, MM, SC and MJT	
			<ul style="list-style-type: none"> Payable by MBNS and/or its affiliates 	3,948	7,963	11,911		
Aggregate Value of Transactions with SRGAP Group				3,948	8,339	12,287		
(F) TM Group								
12.	MBNS and/or its affiliates	TM and/or its affiliates	Provision of broadband network services, including fiber link network, content distribution network, communication links and ancillary services				<u>Major Shareholders</u> PCBV and Khazanah	Refer to Note 6
			<ul style="list-style-type: none"> Receivable by MBNS and/or its affiliates 	330	491	821	<u>Director</u> KS	
			<ul style="list-style-type: none"> Payable by MBNS and/or its affiliates 	56,631	113,477	170,108		
Aggregate Value of Transactions with TM Group				56,961	113,968	170,929		

Disclosure of Recurrent Related Party Transactions

Notes (as at 30 April 2026):

1. **UTSB Group**

MBNS, Tayangan Unggul, Astro Shaw and Astro Radio are wholly-owned subsidiaries of AMH. Tayangan Unggul has commenced its members' voluntary winding-up.

UTP is a wholly-owned subsidiary of UTSB while TGV and TGVP are wholly-owned subsidiaries of TCSB. SLT VisionCom (Private) Limited ("SLTV") is a wholly-owned subsidiary of Sri Lanka Telecom Plc which in turn is 44.98%-owned by UTSB. UTP, TGV, TGVP 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 23.90% 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 4.51% and 19.39% equity interest in AMH respectively.

The estate of 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.

Although the estate of 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.

The estate of TAK is also deemed to have an interest in the AMH Shares by virtue of the interests of EABNS, PBS, HVL, SIL, UCSB, MUSB, MSSB, PGSB and UMSB which directly collectively hold 903,792,754 AMH Shares representing 17.30% equity interest in AMH. The estate of 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 TAK holding 100% equity interest in their respective ultimate holding companies viz. Tucson, OSL, HVH, SHNV, AARB, GRS, MIB, MGR and GBS.

Each of PSIL, Excorp, PanOcean and the estate of 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.

The estate of TAK has a deemed interest in the TCSB Shares in which UTSB has an interest by virtue of the deemed interest of PanOcean in the TCSB 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.

Although the estate of 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, the estate of TAK is deemed to have an interest over 64,697,819 TCSB Shares representing 34.16% equity interest in TCSB through the wholly-owned subsidiaries and associate company of MAI Sdn Berhad ("MAI") and East Asia Investments N.V. ("EAI"), by virtue of TAK holding 100% direct equity interest in MAI and EAI.

LGK, MM and SC are Nominee Directors of UTSB on our Board.

LGK, who is a Director of AMH and MBNS, is also a director of UTSB, PSIL, Excorp, PanOcean and TCSB. 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 TGV, TGVP, UTSB Group and AMH subsidiaries. MJT, who is an Alternate Director to LGK on our Board, is also the CFO of UTSB and a director of TGV. MJT does not have any equity interest in the AMH Group, UTSB Group and TCSB Group.

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

SC, who is a Director of AMH, does not have any equity interest in the AMH Group, UTSB Group and TCSB Group.

2. **Maxis Group**

Astro Facilities is a wholly-owned subsidiary of AMH. Maxis Broadband is a wholly-owned subsidiary of Maxis, which is in turn 62.22%-owned by an indirect subsidiary of BGSM.

Each of UTSB, PSIL, Excorp, PanOcean and TAK is a Major Shareholder, is also a major shareholder of Maxis with a deemed interest over 4,875,000,000 ordinary shares in Maxis ("Maxis Shares") representing 62.22% 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 62.22% equity interest in Maxis. UTSB'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 UTSB. 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 the estate of 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 UTSB, PSIL, Excorp, PanOcean and TAK in AMH.

LGK, MM and SC are Nominee Directors of UTSB on our Board.

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

MM and SC, who are Directors of AMH, do not have any equity interest in the AMH Group and Maxis Group.

Disclosure of Recurrent Related Party Transactions

3. **AHSB Group**

CPL is an indirect wholly-owned subsidiary of AOL, which in turn is wholly-owned by AHSB. CTE is an associate company of AOL, in which AOL has a 33.35% indirect equity interest via CPL.

Khazanah is a Major Shareholder with a deemed interest over 1,077,735,927 AMH Shares representing 20.62% 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, UTSB, PSIL, Excorp and PanOcean in AMH.

The estate of TAK is deemed to have an interest over 819,082,908 AHSB Shares representing 58.08% equity interest in AHSB. Please refer to Note 1 above for the estate of TAK's deemed interest in AMH.

LGK, MM and SC are Nominee Directors of UTSB on our Board.

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 the AHSB Group. Please refer to Note 1 above for LGK's interests in AMH. MJT, who is an Alternate Director to LGK on our Board, is also a director of AHSB, AOL, CPL and CTE, as well as the CFO of UTSB. He does not have any equity interest in the AMH Group and AHSB Group.

MM and SC, who are Directors of AMH, do not have any equity interest in the AMH Group and AHSB Group.

KS, who is a Nominee Director of Khazanah on our Board, is also the chairman of AHSB. He does not have any equity interest in the AMH Group and AHSB Group.

4. **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 3 above for the interests of PCBV, Khazanah, AAME, UTES, UTSB, PSIL, Excorp, PanOcean and the estate of TAK in AMH and AHSB. They do not have any equity interest in Sun TV.

LGK, MM and SC are Nominee Directors of UTSB on our Board.

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 the AHSB Group and Sun TV Group. Please refer to Note 1 above for LGK's interest in AMH. MJT, who is an Alternate Director to LGK on our Board, is also a director of AHSB and AOL as well as the CFO of UTSB. MJT does not have any equity interest in the AMH Group, AHSB Group and Sun TV.

MM and SC, who are Directors of AMH, do not have any equity interest in the AMH Group and Sun TV.

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

5. **SRGAP Group**

TMK, who is a major shareholder of SRGAP, is a Person Connected with TAK. TMK is not a director of SRGAP.

TAK is a Major Shareholder. Please refer to Note 1 above for the estate of TAK's deemed interests in AMH.

LGK, MM and SC are Nominee Directors of UTSB on our Board. MJT is an Alternate Director to LGK on our Board. They do not have any equity interest in the SRGAP Group.

6. **TM Group**

Khazanah is a Major Shareholder with a deemed interest over 1,077,735,927 AMH Shares representing 20.62% equity interest in AMH through its wholly-owned subsidiary, PCBV. Khazanah is also a major shareholder of TM with 20.10% direct equity interest in the TM Group.

KS is a Nominee Director of Khazanah on our Board. He does not have any equity interest in the AMH Group and TM Group.

Additional Disclosures

1. Material Contracts Involving the Interests of Directors and Major Shareholders

The particulars of material contracts entered into by our Group involving Directors' and Major Shareholders' interests which are either still subsisting as at 31 January 2026 or if not then subsisting, entered into since the end of FY26 are as follows⁽¹⁾:

No.	Parties		General Nature	Consideration passing to / from the AMH Group	Date of Agreement / Effective Date	Mode of Satisfaction of Consideration	Relationship
	AMH Group	Transacting Party					
1.	MBNS	MSS	Supply of capacity on six transponders on MEASAT-3a satellite	Fee payable by MBNS to MSS	18 May 2009 Letter of Agreement: 21 May 2013	Cash	Refer to Note 1
2.	MBNS	MISAL	Supply of capacity on 18 transponders on the MEASAT-3b satellite	Fee payable by MBNS to MISAL	11 May 2012 Letters of Amendment: 9 April 2014, 6 July 2015, 18 April 2019 and 10 December 2021 Direct Agreement: 26 June 2023	Cash	Refer to Note 1
3.	MBNS	MCSSB	Supply of capacity on 12 transponders on the MEASAT-3d satellite	Fee payable by MBNS to MCSSB	18 April 2019 Letter of Amendment: 19 September 2019 Direct Agreement: 31 May 2021	Cash	Refer to Note 1
4.	MBNS	Maxis Broadband	Collaboration and co-marketing of unique offers to individual customers and commercial establishments combining Astro's content service with Maxis' fibre service	(a) Set charges payable by Maxis Broadband to MBNS for Astro's content service (b) Set charges payable by MBNS to Maxis Broadband for Maxis' fibre service	24 January 2020 Supplemental Agreement: 26 November 2021	Cash	Refer to Note 2

⁽¹⁾ Transactions of a recurrent nature entered into by our Group between 1 February 2025 and 31 January 2026 involving the interests of Directors and/or Major Shareholders pursuant to the Shareholders' Mandate under Paragraph 10.09(2) of the MMLR have been disclosed on pages 171 to 177 of this IAR2026

Additional Disclosures

No.	Parties		General Nature	Consideration passing to / from the AMH Group	Date of Agreement / Effective Date	Mode of Satisfaction of Consideration	Relationship
	AMH Group	Transacting Party					
5.	MBNS	Maxis Broadband	Maxis Broadband as (i) agent to sell and promote Astro's Sooka service as a standalone offering; and (ii) independent distributor to sell subscriptions to Astro's Sooka service bundled with Maxis Broadband's other products and services	Charges payable by Maxis Broadband to MBNS	6 December 2021 Addendums: 18 January 2023, 8 February 2024, 17 December 2024, 7 February 2025 and 24 June 2025	Cash	Refer to Note 2
6.	MBNS	TM	Provision of broadband network services	Charges payable by MBNS to TM	17 September 2021 Supplemental Agreements: 17 September 2021, 10 February 2022 and 27 September 2023 Side Letters: 25 September 2023 and 31 January 2025	Cash	Refer to Note 3
7.	MBNS	TM	Provision of content distribution network, communication links and ancillary services	Charges payable by MBNS to TM	29 September 2021	Cash	Refer to Note 3
8.	Astro Radio	TM	Provision of radio transmission facilities and services	Charges payable by Astro Radio to TM	1 January 2023	Cash	Refer to Note 3
9.	MBNS	Sun TV	Channel Supply Agreement	Charges payable by MBNS to Sun TV	19 June 2023 Amendment Agreements: 30 September 2024, 12 December 2024 and 16 January 2025	Cash	Refer to Note 4
10.	MBNS	SRGAP	Supply of services for inbound / outbound operations, including voice and non-voice transactions across services, retention management, collections and omnisaes	Charges payable by MBNS to SRGAP	20 July 2022	Cash	Refer to Note 5
11.	MBNS	CTE	Distribution, licensing activities and/or provision of rights for channel carriage, film and/or content arrangement (including advertising)	Fee payable by MBNS to CTE	11 June 2024	Cash	Refer to Note 6
12.	MBNS	UTSBM	Management and strategic consultancy services	Charges payable by MBNS to UTSBM	30 July 2012 Supplemental Letters: 22 March 2021 and 23 June 2023	Cash	Refer to Note 7

Additional Disclosures

Notes (as at 30 April 2026)

1. **MGB Group**

MSS, MISAL and MCSSB are wholly-owned subsidiaries of MGB. MBNS is a wholly-owned subsidiary of AMH.

The estate of TAK is deemed to have an interest over 272,953,208 ordinary shares ("MGB Shares") representing 70% equity interest in MGB held via MGNS, a wholly-owned subsidiary of MAI Holdings Sdn Bhd in which the estate of TAK has 100% direct equity interest. Hence, the estate of TAK has a deemed interest over MSS.

LGK, MM and SC are Nominee Directors of UTSB on our Board.

LGK, who is a Director of AMH and MBNS, is also a director of MGNS. He does not have any equity interest in the MGB Group. MJT, who is an Alternate Director to LGK on our Board, is also the CFO of UTSB. MJT does not have any equity interest in the AMH Group and MGB Group.

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

MM, who is a Director of AMH, is also a director of MAI Holdings Sdn Bhd ("MAIH") and a major shareholder of MGB with a deemed interest over 116,979,947 MGB Shares representing 30% equity interest in MGB by virtue of her 50% direct equity interest in Harapan Kota Sdn Bhd ("HKSB"). HKSB's deemed interest in MGB arises through its wholly-owned subsidiary, Tujuan Bidari Sdn Bhd ("TBSB") which holds such MGB Shares through its wholly-owned subsidiary, Tujuan Wira Suria Sdn Bhd ("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 the AMH Group.

Please refer to Note 1 on page 176 for Directors' and Major Shareholders' interests in the AMH Group.

2. **Maxis Group**

Maxis Broadband is a wholly-owned subsidiary of Maxis, which is in turn a 62.22%-owned indirect subsidiary of BGSMB. Please refer to Notes 1 and 2 on page 176 for details of Directors' and Major Shareholders' interests in the AMH Group and Maxis Group.

3. **TM Group**

TM is a Person Connected with Khazanah. Astro Radio is a wholly-owned subsidiary of AMH. Please refer to Notes 1 and 6 on pages 176 to 177 for details of Directors' and Major Shareholders' interests in the AMH Group and TM Group.

4. **Sun TV Group**

Sun TV is 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. Please refer to Notes 1, 3 and 4 on pages 176 to 177 for details of Directors' and Major Shareholders' interests in the AMH Group, AHSB Group and Sun TV.

5. **SRGAP Group**

TMK, who is a major shareholder of SRGAP, is a Person Connected with TAK. Please refer to Notes 1 and 5 on pages 176 to 177 for Directors' and Major Shareholders' interests in the AMH Group and SRGAP Group.

6. **AHSB Group**

CTE is an associate company of AOL, in which AOL has 33.35% indirect equity interest. Please refer to Notes 1 and 3 on pages 176 to 177 for Directors' and Major Shareholders' interests in the AMH Group and AHSB Group.

7. **UTSB Group**

UTSBM is wholly-owned subsidiary of UTSB. Please refer to Note 1 on page 176 for Directors' and Major Shareholders' interests in the AMH Group and UTSB Group.

Additional Disclosures

2. Long Term Incentive Plan

Shareholders' approval was obtained at our Eighth AGM held on 29 July 2020 for the establishment of the LTIP. The LTIP is effective for a period of 10 years commencing 21 August 2020 until 20 August 2030, replacing the Management Share Scheme 2012 ("MSS 2012") which expired on 19 September 2022.

The maximum number of AMH Shares which may be issued and/or transferred under the LTIP shall not, when aggregated with the total number of AMH Shares issued under the MSS 2012, exceed 10% of the total number of issued AMH Shares at any point in time throughout the duration of the LTIP.

In accordance with Appendix 9C, Part A, Section 27(a) of the MMLR, the total number of shares granted, vested and outstanding pursuant to the LTIP since its commencement until 31 January 2026 are as follows:

Total number of AMH Shares granted	: 288,468,834 ⁽¹⁾
Total number of AMH Shares vested	: 11,334,493
Total number of AMH Shares lapsed/forfeited	: 86,529,816 ⁽²⁾
Total number of AMH Shares outstanding	: 190,604,525

Notes:

⁽¹⁾ 228,200,489 and 60,268,345 AMH Shares were granted to eligible employees as Performance Share Award and Restricted Share Award respectively, the vesting of which will take place over a 3-year period subject always to meeting the vesting conditions determined by our Board

⁽²⁾ Due to non-acceptance of grant, resignation and termination of employees, and non-fulfilment of vesting conditions

Non-executive Directors of AMH are not eligible to participate in the LTIP. There is no maximum allocation applicable to our Directors and key senior management. Not more than 10% of the shares available under the LTIP shall be allocated to any individual eligible employee who, either singly or collectively with his persons connected, holds 20% or more of the total number of issued shares of AMH.

The percentage of shares granted to key senior management since commencement of the LTIP is 42.50% and the analysis of shares granted during FY26 is set out below:

Performance share award	Key senior management	%	SLT / Key talents	%
Outstanding grants as at 1.2.2025	39,730,192	47%	45,308,872	53%
Granted during FY26 (51 employees)	38,010,537	47%	43,368,074	53%
Vested during FY26 (36 employees)	2,381,485	41%	3,456,648	59%
Lapsed / Forfeited during FY26 (54 employees)	5,440,741	27%	15,038,423	73%
Outstanding grants as at 31.1.2026	69,918,503	50%	70,181,875	50%

Restricted share award	Key senior management	%	SLT / Key talents	%
Outstanding grants as at 1.2.2025	2,212,300	10%	18,885,900	90%
Granted during FY26 (49 employees)	5,679,638	16%	29,076,907	84%
Vested during FY26 (31 employees)	0	0%	980,000	100%
Lapsed / Forfeited during FY26 (18 employees)	0	0%	4,370,598	100%
Outstanding grants as at 31.1.2026	7,891,938	10%	42,612,209	84%



More details including grant dates and movements per grant in FY26 are set out in Note 7(a) of the <Audited Financial Statements 2026> on pages 71 to 78.

Additional Disclosures

3. Disclosure of Financial Data for Shariah Screening

Pursuant to Paragraph 9.25A of the MMLR, below are the financial data that are relevant for purpose of Shariah screening by the Shariah Advisory Council of the Securities Commission Malaysia. These include financial data on Shariah non-permissible income arising from our Group's business activities and interest-based financial position.

(A) Group Total Income and Total Assets

	Group	
	FY26 (RM'000)	FY25 (RM'000)
Total Income		
Revenue	2,794,795	3,075,945
Other income	7,009	6,601
Finance income	26,597	30,242
Share of result of joint ventures	(117)	43
Total	2,828,284	3,112,831
Total Assets	4,973,246	5,483,144

(B) Business Activities

Shariah Non-Compliant Activities	Remarks	Group	
		FY26 (RM'000)	FY25 (RM'000)
Interest income	Conventional	8,335	8,148
Dividend income received from conventional shares and instruments	Unit trust investment	13,029	16,517
Movie cinema	-	10,023	18,172
Other Shariah non-compliant activities	Subscription, advertising and others	2,783,659	3,044,905
Total		2,815,046	3,087,742

Additional Disclosures

(C) Component of Financial Position

(i) Cash Component

	Group	
	FY26 (RM'000)	FY25 (RM'000)
Islamic Account / Instruments		
Cash at bank (exclude cash in hand)	N/A	N/A
Cash in hand	N/A	N/A
Total	N/A	N/A

	Group	
	FY26 (RM'000)	FY25 (RM'000)
Conventional Account / Instruments		
Deposits with licensed bank	473	1,647
Cash at bank (exclude cash in hand)	205,263	92,941
Unit trust funds	321,711	730,618
Total	527,447	825,206

(ii) Debt Component

	Group	
	FY26 (RM'000)	FY25 (RM'000)
Islamic Financing		
Current	N/A	N/A
Non-Current	N/A	N/A
Total	N/A	N/A

	Group	
	FY26 (RM'000)	FY25 (RM'000)
Conventional Borrowing		
Current		
Term loans	272,345	209,416
Other interest bearing debt - Synthetic foreign currency loan	126,702	128,039
Non-Current		
Term loans	258,579	526,472
Other interest bearing debt - Synthetic foreign currency loan	367,650	490,200
Total	1,025,276	1,354,127

Glossary

AABC	All Asia Broadcast Centre, Bukit Jalil
AAME	All Asia Media Equities Ltd
AAPG	Audit and Assurance Practice Guide
AARB	All Asia Radio Broadcast N.V.
ACBC	Astro Cyberjaya Broadcast Centre, Cyberjaya
Act	Companies Act 2016
Adex	Advertising revenue
AGM	Annual General Meeting
AHSB	Astro Holdings Sdn Bhd
AMH/Astro/ Company	Astro Malaysia Holdings Berhad
AMH Shares	Ordinary shares in AMH
AOL	Astro Overseas Limited
App	Application, used in reference to digital applications on PCs and smart devices
ARC	Audit and Risk Committee
ARPU	Average Revenue Per User. ARPU is the monthly average revenue per residential Pay-TV subscriber (excluding NJOI, our non-subscription satellite TV subscribers). ARPU is calculated by dividing the monthly average revenue derived from active Pay-TV residential subscribers over the financial year/period with the monthly average number of active Pay-TV residential subscribers during the financial year/period
ASEAN	Association of Southeast Asian Nations
Astro GO	Astro Pay-TV companion streaming app
Astro Radio/ ARSB	Astro Radio Sdn Bhd
Astro Shaw/ ASSB	Astro Shaw Sdn Bhd
Astro Studios	Astro Studios Sdn Bhd
b	Billion(s)
BEE	Board Effectiveness Evaluation
BGSM	Binariang GSM Sdn Bhd
BGSM Equity	BGSM Equity Holdings Sdn Bhd
BGSM Management	BGSM Management Sdn Bhd
BNSB	Berkat Nusantara Sdn Bhd
Board	Board of Directors of AMH
Boardroom	Boardroom Share Registrars Sdn Bhd

BSCC	Bangsar South Contact Centre
Bursa Malaysia/ Bursa Securities	Bursa Malaysia Securities Berhad
CA	Corporate Assurance
Capex	Capital expenditure
Capitals	Capitals as referred to in the International Integrated Reporting Council are stocks of value, which an organisation's business model depends on as input, and which are increased, decreased or transformed through its business activities to produce output
CDS Accounts	Central depository system accounts
CEO	Chief Executive Officer
CFO	Chief Financial Officer
CG	Corporate Governance
CoBE	Code of Business Ethics
COO	Chief Operating Officer
COI	Conflict of interest
COSO	Committee of Sponsoring Organisations of the Treadway Commission
Corporate Scorecard	KPIs underpinning Senior Leadership Team's performance evaluation
Connected box MAU	Set-top boxes with access to Astro's On Demand video library that have been connected to WiFi in the last 30 days
CPO	Chief People Officer
CTE	Celestial Tiger Entertainment Limited
DFPP	Directors' Fit and Proper Policy
Digidex	Digital advertising revenue
DRP	Dividend Reinvestment Plan
EABNS	East Asia Broadcast Network Systems N.V.
EABSH	East Asia Broadcast Systems Holdings N.V.
EBIT	Earnings before interest and taxation
EBITDA	Earnings before interest, taxation, depreciation and amortisation (but excluding amortisation of film library and programme rights which are expensed as part of cost of sales) and share of post-tax results from investments accounted for using the equity method
EDS	Euan Daryl Smith
EPS	Earnings per share
ESG	Environmental, Social and Governance

Glossary

ESG AMC	ESG Assurance Management Committee
Excorp	Excorp Holdings N.V.
FBMKLCI	FTSE Bursa Malaysia Kuala Lumpur Composite Index
FCF	Free cash flow
FM	Frequency modulation, commonly refers to the delivery of music and speech via terrestrial radio broadcast
FMCG	Fast moving consumer goods
FTSE4Good Bursa Malaysia Index	An index comprising companies that demonstrate a leading approach to ESG, from the universe of companies in the FTSE Bursa Malaysia EMAS Index
FY20	Financial year ended 31 st January 2020
FY21	Financial year ended 31 st January 2021
FY22	Financial year ended 31 st January 2022
FY23	Financial year ended 31 st January 2023
FY24	Financial year ended 31 st January 2024
FY25	Financial year ended 31 st January 2025
FY26	Financial year ended 31 st January 2026
FY27	Financial year ended 31 st January 2027
FY28	Financial year ended 31 st January 2028
FY29	Financial year ended 31 st January 2029
GBS	Global Broadcast Systems N.V.
GCEO	Group Chief Executive Officer
GCFO	Group Chief Financial Officer
GCOO	Group Chief Operating Officer
GDP	Gross domestic product
GHG	Greenhouse gas
GNSB	Gerak Nusantara Sdn Bhd
GRI	Global Reporting Initiative
GRM	Group Risk Management
GRMF	Group Risk Management Framework
Group	Astro Malaysia Holdings Berhad and its subsidiaries
GRS	Global Radio Systems N.V.
HD	High-definition, commonly refers to TV or video at a resolution of either 720p, 1080i or 1080p
HKSB	Harapan Kota Sdn Bhd
HNSB	Harapan Nusantra Sdn Bhd
HTSB	Harapan Terus Sdn Bhd
HVH	Home View Holdings N.V.

HVL	Home View Limited N.V.
IAR2025	Integrated Annual Report 2025
IAR2026	Integrated Annual Report 2026
IFRS	International Financial Reporting Standards
IIRC	International Integrated Reporting Council
INED	Independent Non-Executive Director
IP	Intellectual property
IPO	Initial public offering of up to 1,518,300,000 ordinary shares in AMH, comprising a public issue and offer for sale in October 2012
IPTV	Internet Protocol Television, generally referring to multichannel digital TV distributed over a managed IP network with a managed quality of service and dedicated bandwidth
ISD	Illicit streaming devices
ISMS	Information Security Management System
ISO	International Organisation for Standardisation
ISP	Internet service provider
IT	Information technology
Khazanah	Khazanah Nasional Berhad
KPI	Key performance indicator
KS	Kenneth Shen
kWh	kilowatt-hour
LGK	Lim Ghee Keong
LOA	Limits of authority
LPD	Latest practicable date of 30 April 2026
LTIP	The AMH Long Term Incentive Plan
m	Million(s)
m³	Cubic meter
Major Shareholder	A person who has an interest or interests in one or more voting shares in our Company and the nominal amount of that share, or the aggregate of the nominal amounts of those shares, is: (i) 10% or more of the aggregate of the nominal amounts of all the voting shares in our Company; or (ii) 5% or more of the aggregate of the nominal amounts of all the voting shares in our Company where such person is the largest shareholder of our Company
MAU	Monthly active users

Glossary

Maxis	Maxis Berhad
Maxis Broadband	Maxis Broadband Sdn Bhd
MBNS	MEASAT Broadcast Network Systems Sdn Bhd
Mbps	Megabits per second
MCCG	Malaysian Code on Corporate Governance 2021
MCMC	Malaysian Communications and Multimedia Commission
MCSSB	MEASAT Communication Systems Sdn Bhd
MFL	Malaysian Football League
MFRS	Malaysian Financial Reporting Standards
MGB	MEASAT Global Berhad
MGR	Maestra Global Radio N.V.
MGNS	MEASAT Global Network Systems Sdn Bhd
MGTC	Malaysian Green Technology and Climate Change Centre
MIB	Maestra International Broadcast N.V.
MISAL	MEASAT International (South Asia) Ltd
MJT	Matthew James Turner
MM	Mazita binti Mokty
MMLR	The Main Market Listing Requirements and Practice Notes of Bursa Malaysia
MNSB	Mujur Nusantara Sdn Bhd
MSS	MEASAT Satellite Systems Sdn Bhd
MSS 2012	Management Share Scheme
MSME	Micro, small and medium enterprise
MSSB	Mujur Sanjung Sdn Bhd
MUSB	Metro Ujud Sdn Bhd
MVP award	Astro's Most Valuable Player Award
NCSB	Nusantara Cempaka Sdn Bhd
NDSB	Nusantara Delima Sdn Bhd
NED	Non-Executive Director
NINED	Non-Independent Non-Executive Director
NIOSH	National Institute of Occupational Safety and Health
NJOI	Astro's non-subscription based DTH satellite TV service
NMB	Nicola Mary Bamford
NRCGC	Nomination, Remuneration and Corporate Governance Committee
NSL	Netball Super League

OD	On Demand, Astro's personalised video viewing service
ODU	Outdoor unit refers to a set of satellite equipment installed outdoors, including a satellite dish
Opex	Operational expenditure
OSH	Occupational Safety and Health
OSHE	Occupational Safety, Health and Environment
OSL	Orient Systems Limited N.V.
OTT	Over-the-Top, refers to the ability to deliver a service to an end user over a third-party's network or the open Internet, usually in reference to video services
PanOcean	PanOcean Management Limited
PAT	Profit after taxation
PATAMI	Profit after taxation and minority interests
PBS	Pacific Broadcast Systems N.V.
PBT	Profit before taxation
PCBV	Pantai Cahaya Bulan Ventures Sdn Bhd
PDPA	Personal Data Protection Act 2010, as amended from time to time
Person(s) Connected	This shall have the same meaning as in Paragraph 1.01, Chapter 1 of the MMLR
PGSB	Prisma Gergasi Sdn Bhd
PK	Prashant Kumar
PLC	Public listed company
PPV	Pay-Per-View
PSA	Public service announcements
PSIL	Pacific States Investment Limited
PSU	Performance Share Units
PwC	PricewaterhouseCoopers, Astro's external auditors
Radex	Radio advertising revenue
RCV	Renzo Christopher Viegas
RM	Ringgit Malaysia
RPT	Related Party Transaction
RRPT	Recurrent Related Party Transaction
RSU	Restricted Share Units

Glossary

SBTC	Strategy and Business Transformation Committee
SC	Simon Cathcart
SHNV	Southpac Holdings N.V.
SIL	Southpac Investments Limited N.V.
SLT	Senior Leadership Team
SME	Small and medium-sized enterprises
SNSB	Sanjung Nusantara Sdn Bhd
SORMIC	Statement on Risk Management and Internal Control
SRGAP	SRG Asia Pacific Sdn Bhd
STB	Set-top box/decoder
STL	Sepak Takraw League
Streams	Total streams of a show across Astro On Demand, Astro GO and Sooka
Sun TV	Sun TV Network Limited
TAK	The late Ananda Krishnan Tatparanandam
Tanjong plc	Tanjong Public Limited Company
TAR	Tunku Ali Redhauddin Ibni Tuanku Muhriz
TBSB	Tujuan Bidari Sdn Bhd
TCSB	Tanjong Capital Sdn Bhd
tCO₂e	Tonnes of carbon dioxide equivalent, a unit to measure GHG emissions relative to one unit of CO ₂
TGV	TGV Cinemas Sdn Bhd
TIME	Time dotCom Berhad
TM	Telekom Malaysia Berhad
TMK	Maya Krishnan Tatparanandam
Total Borrowings	Total borrowings comprising bank loans and lease liabilities
Transponder(s)	A device mounted on a satellite that receives, converts and retransmits radio frequency signals
Tucson	Tucson N.V.
TV	Television
TV Households	Households with at least one TV set
TWSSB	Tujuan Wira Suria Sdn Bhd

U-Boxes	Ultra and Ulti Boxes
UCSB	Ujud Cergas Sdn Bhd
Ulti Box	Astro's flagship decoder with HD viewing capability
Ultra Box	Astro's flagship decoder with 4K UHD viewing capability
UMSB	Ujud Murni Sdn Bhd
UNSDG	United Nations Sustainable Development Goals
UTES	Usaha Tegas Entertainment Systems Sdn Bhd
UTP	UT Projects Sdn Bhd
UTSB	Usaha Tegas Sdn Bhd
UTSBM	UTSB Management Sdn Bhd
VFG	Voice for Good, comprising PSA and ESG-related content
w.e.f.	with effect from
WPP	Whistleblowing Policy and Procedures
XR	Extended reality
Yayasan	Yayasan Astro Kasih (Astro Kasih Foundation)
4K UHD	Refers to a horizontal display resolution of approximately 4,000 pixels in Ultra High Definition with display resolution of 3,840 x 2,160
5G	Fifth generation wireless technology for digital cellular networks

Notice of 14th AGM

NOTICE IS HEREBY GIVEN THAT the Fourteenth Annual General Meeting of ASTRO MALAYSIA HOLDINGS BERHAD (“the Company” or “AMH”) will be held on **Thursday, 30 July 2026 at 2.00 p.m. at Nexus, Connexion Conference & Event Centre, Grand Nexus Ballroom (Level 3A), Bangsar South City, No. 7, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia** for the following purposes:

AS ORDINARY BUSINESS

- | | |
|--|--|
| <p>(1) To receive the Audited Financial Statements of the Company for the financial year ended 31 January 2026 and the Reports of the Directors and Auditors thereon.
<i>(Explanatory Note 1)</i></p> | |
| <p>(2) To re-elect the following Directors who retire by rotation pursuant to Rule 126 of the Company’s Constitution and being eligible, have offered themselves for re-election:</p> <ul style="list-style-type: none"> (i) Renzo Christopher Viegas (ii) Lim Ghee Keong (iii) Kenneth Shen <p><i>(Explanatory Note 2)</i></p> | <p>Resolution 1
Resolution 2
Resolution 3</p> |
| <p>(3) To approve the payment of Directors’ fees and benefits for the period from 31 July 2026 until the next Annual General Meeting of the Company to be held in 2027.
<i>(Explanatory Note 3)</i></p> | <p>Resolution 4</p> |
| <p>(4) To reappoint 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.
<i>(Explanatory Note 4)</i></p> | <p>Resolution 5</p> |

AS SPECIAL BUSINESS

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

- | | |
|---|----------------------------|
| <p>(5) Authority for the Directors of the Company to Issue Ordinary Shares pursuant to Sections 75 and 76 of the Companies Act 2016</p> | <p>Resolution 6</p> |
|---|----------------------------|

“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 (“Shares”), 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 the Shares including those which would or might require Shares 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 Shares 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 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).”
(Explanatory Note 5)

Notice of 14th AGM

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

Resolution 7

“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,
 Warisan Hussamuddin Yaacub Sdn Bhd and/or their respective affiliates
 Telekom Malaysia Berhad and/or its affiliates

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 8 to 15, the details of which are set out in the Company’s Circular to Shareholders dated 25 May 2026 (“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;

Notice of 14th AGM

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
25 May 2026
Kuala Lumpur

Notice of 14th AGM

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 are laid at the Fourteenth Annual General Meeting (“14th AGM”) of Astro Malaysia Holdings Berhad (“the Company” or “AMH”) 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

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, three out of eight Directors shall retire at the 14th AGM. Renzo Christopher Viegas (“RCV”) and Lim Ghee Keong (“LGK”), who were last re-elected on 21 June 2023, as well as Kenneth Shen (“KS”), who was last re-elected on 26 June 2024, shall retire at the 14th AGM and being eligible, have offered themselves for re-election as Directors of the Company.

RCV is the Senior Independent Non-Executive Director (“INED”) and chairs the Audit and Risk Committee (“ARC”) and the Nomination, Remuneration and Corporate Governance Committee (“NRCGC”). LGK is a Nominee Director of Usaha Tegas Sdn Bhd, a substantial shareholder of the Company, through Usaha Tegas Entertainment Systems Sdn Bhd. KS is a Nominee Director of Khazanah Nasional Berhad, a substantial shareholder of the Company, through Pantai Cahaya Bulan Ventures Sdn Bhd. Their qualifications, experience, directorships, positions and relationships are set out in the Board of Directors’ Profiles on pages 104 to 106 of the Integrated Annual Report 2026.

The NRCGC has completed an assessment of the retiring Directors and took into consideration the findings of the Board Effectiveness Evaluation (“BEE”) for the financial year ended 31 January 2026 (“FY26”) among others. Based on the FY26 BEE, the Board of Directors of the Company (“Board”) is satisfied that:

- RCV contributes actively in Board deliberations through informed discussions, analytical insights, and constructive challenges into the AMH group (“Group”)’s business and financials. He is equipped with strong leadership skills, and is deeply committed to discharging his responsibilities as Senior INED and Chairman of ARC and NRCGC. RCV remains highly independent in his thoughts and actions, consistently upholding objectivity and impartiality.
- LGK demonstrates strong understanding of the Group’s operations and possesses an acute awareness of the media industry. He collaborates effectively with fellow Board members and engages in constructive dialogues with Management. LGK plays a key role in aligning the substantial shareholder’s interests with those of our Board and Management, fostering a common vision and purpose.
- KS has vast experience in the realm of investments and corporate finance, and his financial acumen underscores his contributions to boardroom discussions. He communicates clearly and offers practical, fact based advice that supports effective Board deliberations. He values diverse viewpoints, and engages fellow Board members and Management in a respectful and constructive manner.

The retiring Directors have furnished their fit and proper self-declarations to the Company in accordance with the Directors’ Fit & Proper Policy. Having regard to the NRCGC’s recommendation, the Board (save for RCV, LGK and KS who have abstained from deliberating and voting) has recommended that RCV, LGK and KS be re-elected as Directors of the Company.

Notice of 14th AGM

(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 Thirteenth AGM held on 18 June 2025 ("13th AGM"), the Remuneration payable to the Non-Executive Directors of the Company ("NEDs") for the period commencing 19 June 2025 until the 14th AGM was approved up to a maximum amount of RM3.81 million. The utilisation from 19 June 2025 up until 31 January 2026 (c. eight months) was RM1.84 million. Based on the current Board size and the estimated frequency of meetings to be held until the 14th AGM (c. 14 months), the total utilisation is expected to be approximately RM3.13 million or 87% of the approved amount. Total Directors' remuneration for FY26 is approximately RM3.03 million (financial year ended 31 January 2025: RM2.99 million).

At this 14th AGM, the Company is seeking its shareholders' approval for the payment of Remuneration of up to RM3.81 million to the NEDs (limit unchanged since 2022) for the period commencing 31 July 2026 until the next AGM to be held in 2027 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 14th AGM or in relation to any Board position or committee established after the 14th 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) Reappointment of Auditors

The Board, through the 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 FY26, 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

Notice of 14th AGM

Having regard to the outcome of the evaluation, PwC's written assurance of independence and the PwC Malaysia Transparency Report 2025, the ARC is 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 is 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 reappointment of PwC as Auditors of the Company under Resolution 5, to hold office until the next AGM in 2027 in accordance with Section 271(4) of the Act.

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

Resolution 6, if passed, will enable the Board, pursuant to Sections 75 and 76 of the Act, to issue and allot ordinary shares in the Company ("Shares") and to make or grant offers, agreements, rights or options in respect of new Shares pursuant to the general mandate obtained, up to 10% of the total number of issued Shares. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM in 2027.

Please refer to Part B of the Statement Accompanying Notice of 14th 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 7, if passed, will renew the authority granted by the shareholders of the Company at the 13th AGM held on 18 June 2025 and continue to empower the Directors to issue and allot new Shares in respect of any dividends to be declared under the Dividend Reinvestment Plan ("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 reinvest their cash dividend entitlements in new Shares. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM in 2027.

(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 25 May 2026. Resolutions 8 to 15, if passed, will enable the Group to enter into RRPTs of a revenue or trading nature in the ordinary course of business, 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 2027 unless authority for its renewal is obtained from the shareholders at such general meeting.

Notice of 14th AGM

NOTES:

1. ABSTENTION FROM VOTING

- 1.1 The Directors referred to in Resolutions 1 to 3 who are members of the Company, shall abstain from voting on the resolution relating to their re-election at the 14th AGM.
- 1.2 A Director who is a member of the Company shall abstain from voting on Resolution 4 relating to the payment of Directors' fees and benefits at the 14th AGM.
- 1.3 A Director who is a member of the Company shall abstain from voting on Resolutions 8 to 15 relating to RRPTs in which he/she is deemed interested, as set out in the Circular to Shareholders dated 25 May 2026, at the 14th AGM.

2. MODE OF MEETING AND REGISTRATION

- 2.1 The 14th AGM of the Company will be held physically at the venue stated in the Notice of AGM.
- 2.2 Registration commences at 12.00 p.m. on Thursday, 30 July 2026 in the registration hall at the meeting venue, and ends upon the conclusion of the voting session or such other time as may be determined by the Chairman of the 14th AGM.
- 2.3 Please refer to the Administrative Guide for the full details.

3. VOTING RIGHTS AND PROCEDURES

- 3.1 In accordance with Rule 106.1 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 14th AGM including the right to pose questions.
- 3.2 In accordance with Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, voting at the 14th AGM will be conducted by poll.
- 3.3 Every member present in person or by proxy or by attorney or other duly authorised representative shall have one vote for every share held by him. A person entitled to more than one vote need not use all his votes or cast all the votes he uses on a poll in the same way.
- 3.4 The Company has appointed Boardroom Share Registrars Sdn Bhd ("Boardroom") as the poll administrator to conduct the poll by way of electronic voting and Scrutineer Solutions Sdn Bhd as the independent scrutineer to verify the poll results.
- 3.5 The time for commencement and closure of the poll voting session will be declared by the Chairman of the 14th AGM.

4. PROXY

- 4.1 In accordance with Rule 106.5 of the Constitution of the Company, if a member is unable to participate at the 14th AGM, he/she is entitled to appoint one 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 in Note 4.2 below, the Act and any applicable law, each member shall not be permitted to appoint more than two proxies to attend the same meeting; and
 - (ii) where a member appoints more than one proxy, the appointment shall be invalid unless he/she specifies the proportion of his/her holdings to be represented by each proxy.

Notice of 14th AGM

- 4.2 For the avoidance of doubt and subject always to Note 4.1(ii) above, the Act and any applicable law:
- (i) where a member is an exempt authorised nominee, which holds Shares for multiple beneficial owners in one securities account (“omnibus account”), there is no limit to the number of proxies which the exempt 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 proxy in respect of each securities account it holds to which Shares are credited. Each appointment of proxy by an authorised nominee may be made separately or in one instrument of proxy and should specify the securities account number and the name of the beneficial owner for whom the authorised nominee is acting.
- 4.3 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.
- 4.4 **The instrument appointing a proxy (“Proxy Form”) must be received by Boardroom latest by Wednesday, 29 July 2026 at 2.00 p.m.** The Proxy Form may be deposited in the following manner:
- (i) By electronic means
 - (a) Through the Boardroom Smart Investor Portal (“BSIP”) at investor.boardroomlimited.com by logging in and selecting ‘Submit eProxy Form’. Please refer to the Administrative Guide for the steps to submit.
 - (b) By sending the Proxy Form via email to bsr.proxy@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.
- 4.5 If the Proxy Form is deposited in accordance with Note 4.4(ii) above, the Proxy Form shall:
- (i) in the case of an individual, be in writing under the hand of the appointer 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.
- 4.6 If a Proxy has been submitted and the member subsequently decides to appoint another person or wishes to participate in the 14th AGM, the appointment of proxy must be revoked. Revocation of proxy is effective upon Boardroom receiving a notice of termination in the following manner no later than **Wednesday, 29 July 2026 at 2.00 p.m.**, being at least 24 hours before the commencement of the meeting:
- (i) Revocation of eProxy Form submitted via the BSIP
 - (a) Click ‘Meeting Event(s)’ and select from the list of companies - ‘**ASTRO MALAYSIA HOLDINGS BERHAD 14TH 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 Proxy Form submitted by email, hand or post
Please write to bsr.proxy@boardroomlimited.com to revoke the appointment of proxy(ies).
- 4.7 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(ies) shall vote on any particular resolution, the proxy(ies) may exercise his/her discretion as to whether to vote on such matter and if so, how.

MEMBERS ENTITLED TO PARTICIPATE AND VOTE AT THE 14TH AGM

For the purpose of determining a member who is entitled to participate and vote at the 14th 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 23 July 2026. Only a depositor whose name appears therein shall be entitled to attend the 14th AGM or appoint proxy(ies) to attend and/or vote on his/her behalf.

Statement Accompanying Notice of 14th AGM

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

PART A (Resolutions 1 to 3)

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

- (i) The profiles of Directors who are standing for re-election at the Fourteenth Annual General Meeting ("14th AGM") under Resolutions 1 to 3 as set out in the Notice of 14th AGM are on pages 104 to 106 of the Company's Integrated Annual Report 2026 and Explanatory Note 2 of the Notice of 14th AGM.
- (ii) No individual is seeking election as a Director at the 14th AGM of the Company.

PART B (Resolution 6)

AUTHORITY FOR THE 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 of the Company to allot and issue new ordinary shares in the Company ("Shares") pursuant to Sections 75 and 76 of the Companies Act 2016 ("Act") at the Thirteenth Annual General Meeting ("AGM") held on 18 June 2025. The Company has not issued any new Shares pursuant to the said mandate which will lapse upon the conclusion of the 14th AGM.

Resolution 6, if passed, will authorise and empower the Directors, pursuant to Sections 75 and 76 of the Act, to allot and issue new Shares up to an aggregate number not exceeding 10% of the total number of issued Shares for the time being, and to make or grant offers, agreements, rights or options in respect of such Shares, from the date of the 14th AGM until the next AGM of the Company in 2027 for such purposes as the Directors deem necessary. The proposed general mandate will provide flexibility for any possible fundraising 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 interests of the Company.

Proxy Form



ASTRO MALAYSIA HOLDINGS BERHAD
(Company Registration No. 201101004392 (932533-V))

Number of Shares Held	CDS Account No.

*I/We, _____ *NRIC/Passport/Company Registration No. _____
(full name of Member in block letters)

of _____
(full address of Member in block letters)

and telephone no. _____, and email address _____
being a Member of Astro Malaysia Holdings Berhad ("the Company"), hereby appoint the following person(s) as *my/our proxy:

	Full Name of Proxy in Block Letters	Contact Details	*NRIC/Passport No.	No. of Shares to be Represented	%
Proxy 1		H/P no.: Email:			
Proxy 2		H/P no.: Email:			
	Total				100%

or failing *him/her, **THE CHAIRMAN OF THE MEETING** as *my/our proxy/proxies to vote for *me/us on *my/our behalf at the **Fourteenth Annual General Meeting of the Company** to be held at **Nexus, Connexion Conference & Event Centre, Grand Nexus Ballroom (Level 3A), Bangsar South City, No. 7, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia** on **Thursday, 30 July 2026 at 2.00 p.m.** and at any adjournment thereof.

*I/We hereby indicate with an "x" in the spaces below how *I/we wish *my/our vote(s) to be cast:

No.	Ordinary Resolutions	For	Against	Abstain
1.	Re-election of Renzo Christopher Viegas as a Director of the Company			
2.	Re-election of Lim Ghee Keong as a Director of the Company			
3.	Re-election of Kenneth Shen as a Director of the Company			
4.	Payment of Directors' Fees and Benefits for the period from 31 July 2026 until the next Annual General Meeting of the Company in 2027			
5.	Reappointment of Messrs. PricewaterhouseCoopers PLT as Auditors of the Company			
6.	Authority for the Directors of the Company to Issue Ordinary Shares pursuant to Sections 75 and 76 of the Companies Act 2016			
7.	Renewal of Authority for the Directors of the Company to Issue Ordinary Shares in relation to the Dividend Reinvestment Plan			
8.	Proposed Shareholders' Mandate for Recurrent Related Party Transactions with Usaha Tegas Sdn Bhd and/or its affiliates			
9.	Proposed Shareholders' Mandate for Recurrent Related Party Transactions with Maxis Berhad and/or its affiliates			
10.	Proposed Shareholders' Mandate for Recurrent Related Party Transactions with MEASAT Global Berhad and/or its affiliates			
11.	Proposed Shareholders' Mandate for Recurrent Related Party Transactions with Astro Holdings Sdn Bhd and/or its affiliates			
12.	Proposed Shareholders' Mandate for Recurrent Related Party Transactions with Sun TV Network Limited and/or its affiliates			
13.	Proposed Shareholders' Mandate for Recurrent Related Party Transactions with SRG Asia Pacific Sdn Bhd and/or its affiliates			
14.	Proposed Shareholders' Mandate for Recurrent Related Party Transactions with Legasi Hussamuddin Yaacob Sdn Bhd, Ultimate Technologies Sdn Bhd, Kotamar Holdings Sdn Bhd, Warisan Hussamuddin Yaacob Sdn Bhd and/or their respective affiliates			
15.	Proposed Shareholders' Mandate for Recurrent Related Party Transactions with Telekom Malaysia Berhad and/or its affiliates			

Subject to the abovestated voting instructions, *my/our proxy may vote or abstain from voting on any resolutions as *he/she/they may think fit.

Dated this _____ day of _____ 2026

Signed by hand (if individual)/by affixation of Common Seal (if corporation)

* Delete whichever is not applicable

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 Fourteenth Annual General Meeting ("14th AGM"), he/she is entitled to appoint one 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 in Note (2) below, the Companies Act 2016 ("Act") and any applicable law, each member shall not be permitted to appoint more than two proxies to attend the same meeting; and
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- (4) **The instrument appointing a proxy ("Proxy Form") must be received by Boardroom Share Registrars Sdn Bhd ("Boardroom") latest by Wednesday, 29 July 2026 at 2.00 p.m.** The Proxy Form may be deposited with Boardroom in the following manner:
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 - (b) Click on 'Submit Another eProxy Form'
 - (c) Click 'View' under 'Submitted eProxy Form List'
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Please write to bsr.proxy@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(ies) shall vote on any particular resolution, the proxy(ies) may exercise his/her discretion as to whether to vote on such matter and if so, how.

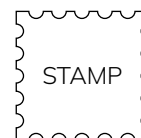
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PERSONAL DATA PRIVACY NOTICE

By submitting the information in this form, you consent to Astro Malaysia Holdings Berhad (201101004392 (932533-V)) processing your personal data in the manner stipulated in the Privacy Notice for Shareholders set out in www.astro.com.my/privacy-notice-shareholders and warrant that consent of the proxy(ies) and/or representative(s) whose personal data you have provided has also been obtained accordingly and that they have been informed of the privacy notice.

Please Fold Here



Boardroom Share Registrars Sdn Bhd
11th Floor, Menara Symphony
No. 5, Jalan Prof. Khoo Kay Kim
Seksyen 13, 46200 Petaling Jaya
Selangor Darul Ehsan
Malaysia

Please Fold Here



ASTRO MALAYSIA HOLDINGS BERHAD

Incorporated in Malaysia – Company Registration No. 201101004392 (932533-V)
All Asia Broadcast Centre, Technology Park Malaysia, Lebuhraya Puchong-Sungai Besi,
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