

**MY E.G. SERVICES BERHAD (COMPANY NO. 505639-K) (“THE COMPANY”)
- MEMORANDUM OF UNDERSTANDING ENTERED BETWEEN THE
COMPANY AND UNIVERSITY OF MALAYA**

1. INTRODUCTION

The Board of Directors of the Company wishes to announce that the Company had on 22 October 2018 entered into a Memorandum of Understanding (“**MOU**”) with University of Malaya (“**UM**”) to jointly promote and foster the development of academic and research projects in blockchain, as well as for the implementation of an on-campus e-wallet.

2. INFORMATION ON UM

UM is an institution of higher learning established in Malaysia having its principal place of business at University of Malaya, 50603 Kuala Lumpur, Malaysia.

3. RATIONALE FOR THE MOU

UM and the Company (collectively referred to as “**the Parties**”) wish to record their common understanding pursuant to a cooperation in promoting the development of blockchain technology and in the implementation of an e-wallet in building towards a cashless campus.

4. SALIENT TERMS OF THE MOU

4.1 Areas of Cooperation

The Parties agree that the collaboration may include, but not be limited, to the following activities:-

- a) Knowledge exchange and mutual consultations in relation to the organising of events, conferences, and educational activities in the fields of blockchain and e-wallet implementation;
- b) Development and implementation of educational content, training materials and academic programmes in the fields of blockchain and e-wallet;
- c) Promoting and organising events aimed at raising awareness on blockchain and e-wallet technologies;
- d) Organising joint research projects and supporting talent development programmes in the fields of blockchain and e-wallet; and
- e) Development and delivery of marketing and educational campaigns and materials on the benefits of blockchain and e-wallet technologies, with the aim of creating stakeholder awareness, consideration and demand.

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4.2 Expenses

The MOU reflects the intentions of the Parties and makes no provision for financial (monetary) obligations. The Parties themselves will bear any costs that arise during the implementation of the MOU, unless otherwise agreed for each individual case and will be agreed upon in separate contracts.

4.3 Duration of the MOU

The MOU is valid for a period of five (5) years from the date of signing of the MOU and is subject to revision or modification by mutual agreement.

4.4 Termination of the MOU

The MOU may, at any time during its period of validity, be terminated by either party upon prior notice to the other in writing not later than 30 days before termination date, provided that such termination shall not affect the completion of any program or activity underway at the time the notice of termination is given.

5. EFFECTS OF THE MOU

5.1 Share capital

The MOU will not have any effect on the issued and paid-up share capital of the Company.

5.2 Substantial shareholders' shareholdings

The MOU is not expected to have any effect on the substantial shareholders' shareholdings of the Company.

5.3 Net assets per share and gearing

The MOU is not expected to have any material effect on the net assets per share and gearing of the Company for the financial year ending 30 September 2019.

5.4 Earnings per Share

The MOU is not expected to have any material effect on the earnings per share of the Company for the financial year ending 30 September 2019.

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

None of the Directors and/or major shareholders of the Company and/or persons connected with them have any interests, direct or indirect, in the MOU.

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7. STATEMENT BY BOARD OF DIRECTORS

The Board of Directors of the Company, having reviewed and considered the terms and conditions of the MOU, are of the opinion that the MOU is in the best interest of the Company and its subsidiaries and the terms and conditions of the MOU are fair, reasonable and on terms that are not detrimental to the interest of the minority shareholders of the Company.

8. APPROVALS REQUIRED

The MOU is not subject to the approval of shareholders and any other relevant authorities and is not conditional upon any other corporate exercise undertaken by the Company.

This announcement is dated 22 October 2018.