THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

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

ASIA MEDIA GROUP BERHAD

(Company No. 813137-V)
(Incorporated in Malaysia under the Companies Act 2016)

CIRCULAR TO SHAREHOLDERS IN RELATION TO

PROPOSED VARIATION TO THE RENOUNCEABLE RIGHTS ISSUE OF NEW ORDINARY SHARES IN ASIA MEDIA GROUP BERHAD ("AMEDIA") ("RIGHTS SHARES") ON THE BASIS OF 3 RIGHTS SHARES FOR EVERY 1 ORDINARY SHARE IN AMEDIA, TOGETHER WITH FREE DETACHABLE WARRANTS ("WARRANTS") ON THE BASIS OF 1 WARRANT FOR EVERY 3 RIGHTS SHARES SUBSCRIBED AT AN ENTITLEMENT DATE TO BE DETERMINED

AND

NOTICE OF EXTRAORDINARY GENERAL MEETING

Adviser

TA SECURITIES
A MEMBER OF THE TA GROUP

TA SECURITIES HOLDINGS BERHAD (14948-M)
(A Participating Organisation of Bursa Malaysia Securities Berhad)

The Notice of Extraordinary General Meeting of our Company ("**EGM**") to be held at Tioman Room, Bukit Jalil Golf & Country Resort, Jalan Jalil Perkasa 3, Bukit Jalil, 57000 Kuala Lumpur on Friday, 2 June 2017 at 9.00 a.m. or any adjournment thereof, together with the Proxy Form are enclosed in this Circular.

As a shareholder, you can appoint a proxy or proxies to attend and vote on your behalf. You must complete and deposit the Proxy Form at Ground Floor, Symphony House, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan not less than 24 hours before the time set for holding the meeting or any adjournment thereof. The lodging of the Proxy Form will not preclude you from attending and voting in person at the meeting should you subsequently wish to do so.

Last day, date and time for lodging the Proxy Form	:	Thursday, 1 June 2017 at 9.00 a.m.
Day, date and time of EGM	:	Friday, 2 June 2017 at 9.00 a.m.

This Circular is dated 18 May 2017

DEFINITIONS

Except where the context otherwise requires, the following definitions shall apply throughout this Circular and the accompanying appendix:

"1st Tranche NCR Land"	:	The development of approximately 1,497 Ha of the NCR Land
"5D-VWAP"	:	5-day volume weighted average market price
"Act"	:	Companies Act 2016
"Adjustment"	:	Adjustments to the exercise price and total number of the Warrants 2013/2018 as a result of the Rights Issue in accordance with provisions of the Existing Deed Poll and Existing Supplemental Deed Poll, subject to certification by our auditors
"Adjustment Warrants"	:	Up to additional 82,404,283 new Warrants 2013/2018 arising from the Adjustment
"AMEDIA" or "Company"	:	Asia Media Group Berhad
"AMEDIA Group" or "Group"	:	AMEDIA and our subsidiaries, collectively
"AMEDIA Shares" or "Shares"	:	Ordinary shares in AMEDIA
"Announcement"	:	The announcement of the Proposed Variation dated 19 April 2017
"Announcement LPD"	:	18 April 2017, being the latest practicable date prior to the Announcement
"Batu Emas"	:	Batu Emas Resources Sdn Bhd
"BNM"	:	Bank Negara Malaysia
"Board"	:	Board of Directors of our Company
"Bursa Securities"	:	Bursa Malaysia Securities Berhad
"CAGR"	:	Compound annual growth rate
"Circular"	:	This circular to shareholders dated 18 May 2017
"CPO"	:	Crude palm oil
"Deed Poll"	:	The document constituting the Warrants to be executed by our Company
"Director"	:	A natural person who holds a directorship in our Company, whether in an executive or non-executive capacity, and shall have the meaning given in Section 2 of the Act and Section 2(1) of the Capital Markets and Services Act 2007
"DPBSB"	:	DPO Pelita Bintangor Sdn Bhd
"DPO"	:	DPO Plantations Sdn Bhd, our wholly-owned subsidiary
"DTTB"	:	Digital Terrestrial Television Broadcasting, a type of infrastructure that employs digital broadcasting to transmit TV signals from terrestrial transmission towers to a conventional aerial
"DWSK"	:	Dato' Wong Shee Kai
"EGM"	:	Extraordinary general meeting of our Company
"EIA"	:	Environmental impact assessment
"Entitled Shareholders"	:	Our shareholders whose names appear in our Company's Record of Depositors on the Entitlement Date

"Entitlement Date"	:	The date (to be determined by our Board and announced by our Company) as at the close of business on which the names of our shareholders must appear in the Record of Depositors in order to be entitled to the Rights Issue
"EPS"	:	Earnings per AMEDIA Share
"Existing Business"	:	Multimedia advertising services, media communications, commercialisation of narrowcasting network solutions (i.e. display of contents on a digital signage network) and dynamic and automation contents (i.e. a moving and automatic way of reloading contents) and support services relating to the above products
"Existing Deed Poll"	:	The document constituting the Warrants 2013/2018 dated 12 December 2012
"Existing Supplemental Deed Poll"	:	The supplemental deed poll dated 13 August 2013 to the Existing Deed Poll
"FFB"	:	Fresh fruit bunches
"FYE"	:	Financial year ended/ending 31 December, as the case may be
"Ha"	:	Hectare
"IMR Report"	:	Executive Summary of the Independent Market Research Report on the Palm Oil Industry in Malaysia and the Global Edible Oils and Fats Market dated May 2017 by Smith Zander International Sdn Bhd
"JV Agreement"	:	Joint venture agreement entered into between DPO and PHSB on 2 February 2016 for the development of the NCR Land
"JV Company"	:	DPBSB, a joint venture company established pursuant to the JV Agreement
"Listing Requirements"	:	Main Market Listing Requirements of Bursa Securities
"LPD"	:	5 May 2017, being the latest practicable date prior to the printing of this Circular
"Maximum Full Subscription Scenario"	:	Assuming all 82,403,492 outstanding Warrants 2013/2018 are exercised into new AMEDIA Shares on or prior to the Entitlement Date and the Undertaking Shareholder subscribes to the Rights Shares with Warrants in accordance with the Undertaking while underwriters subscribe to the balance of the Rights Shares with Warrants
"Maximum Scenario"	:	Assuming all 82,403,492 outstanding Warrants 2013/2018 are exercised into new AMEDIA Shares on or prior to the Entitlement Date and all the Entitled Shareholders subscribe to their entitlements of the Rights Shares with Warrants
"Minimum Scenario"	:	Assuming none of the 82,403,492 outstanding Warrants 2013/2018 is exercised into new AMEDIA Shares on or prior to the Entitlement Date and the Undertaking Shareholder subscribes to the Rights Shares with Warrants in accordance with the Undertaking while underwriters subscribe to the balance of the Rights Shares with Warrants
"MT"	:	Metric tonnes
"NA"	:	Net assets
"NCR Land"	:	Native customary rights land situated at Loba Bunut Hulu, Bintangor, Sarawak containing an area of approximately 4,361 Ha

"PELITA"	:	Land Custody and Development Authority, a state government agency in Sarawak to be appointed as the trustee by the NCR Land owners to manage their interests and to act on their behalf
"PHSB"	:	Pelita Holdings Sdn Bhd, a company nominated by PELITA and appointed by the NCR Land owners to act as trustee for and on the NCR Land owners' behalf for the development of the NCR Land into oil palm plantations
"PKO"	:	Palm kernel oil
"Proposed Variation"	:	Proposed variation to the Rights Issue
"Record of Depositors"	:	A record of securities holders provided by Bursa Malaysia Depository Sdn Bhd under the rules of Bursa Malaysia Depository Sdn Bhd
"Remaining NCR Land"	:	Remaining NCR Land measuring approximately 2,864 Ha
"Rights Issue"	:	Renounceable rights issue of Rights Shares on the basis of 3 Rights Shares for every 1 AMEDIA Share, together with Warrants on the basis of 1 Warrant for every 3 Rights Shares subscribed for
"Rights Issue Circular"	:	The circular to our shareholders dated 29 July 2015 in relation to the Rights Issue
"Rights Shares"	:	New AMEDIA Shares to be issued pursuant to the Rights Issue
"RM" and "sen"	:	Ringgit Malaysia and sen, respectively
"TA Securities"	:	TA Securities Holdings Berhad
"TEAP"	:	Theoretical ex-all price
"TERP"	:	Theoretical ex-rights price
"TSW"	:	Teh Sew Wan
"Undertaking"	:	A new irrevocable and unconditional written undertaking dated 19 April 2017 from the Undertaking Shareholder that it will not dispose any of its AMEDIA Shares up to the completion of the Rights Issue and that it will subscribe in full for its entitlement of Rights Shares with Warrants as well as up to 145,000,000 additional Rights Shares with Warrants which are not subscribed by the other Entitled Shareholders in the event all the outstanding Warrants 2013/2018 are exercised into new AMEDIA Shares on or prior to the Entitlement Date
"Warrants"	:	Free detachable warrants to be issued pursuant to the Rights Issue
"Warrants 2013/2018"	:	Outstanding warrants 2013/2018 as constituted by the Existing Deed Poll and Existing Supplemental Deed Poll and where the context requires, including the Adjustment Warrants
"WHSB" or "Undertaking Shareholder"	:	Wong SK Holdings Sdn Bhd

All references to "our Company" in this Circular are to AMEDIA, references to "our Group" are to our Company and our subsidiaries. All references to "we", "us", "our" and "ourselves" are to our Company, or where the context requires, our Group. All references to "you" in this Circular are references to the shareholders of our Company. Words incorporating the singular shall, where applicable, include the plural and vice versa and words incorporating the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa.

Reference to persons shall include a corporation, unless otherwise specified. Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any reference to a time of day in this Circular shall be a reference to Malaysian time, unless otherwise specified.

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ASIA MEDIA GROUP BERHAD

(Company No. 813137-V)
(Incorporated in Malaysia under the Companies Act 2016)

Registered Office:

Level 8, Symphony House
Pusat Dagangan Dana 1
Jalan PJU 1A/46
47301 Petaling Jaya
Selangor Darul Ehsan

18 May 2017

Board of Directors

Dato' Wong Shee Kai *(Executive Director and Chief Executive Officer)*
Yeong Siew Lee *(Senior Independent Non-Executive Director)*
Paul Jong Jun Hian *(Independent Non-Executive Director)*
Ong Chooi Lee *(Independent Non-Executive Director)*

To: Our Shareholders

Dear Sir/Madam,

PROPOSED VARIATION TO THE RENOUNCEABLE RIGHTS ISSUE OF NEW ORDINARY SHARES IN ASIA MEDIA GROUP BERHAD ("AMEDIA") ("RIGHTS SHARES") ON THE BASIS OF 3 RIGHTS SHARES FOR EVERY 1 ORDINARY SHARE IN AMEDIA, TOGETHER WITH FREE DETACHABLE WARRANTS ("WARRANTS") ON THE BASIS OF 1 WARRANT FOR EVERY 3 RIGHTS SHARES SUBSCRIBED AT AN ENTITLEMENT DATE TO BE DETERMINED

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1. INTRODUCTION

On 19 April 2017, TA Securities announced on behalf of our Board that our Company proposes to undertake the Proposed Variation.

THE PURPOSE OF THIS CIRCULAR IS TO PROVIDE YOU WITH THE RELEVANT INFORMATION ON THE PROPOSED VARIATION, TO SET OUT OUR BOARD'S RECOMMENDATION ON THE PROPOSED VARIATION AND TO SEEK YOUR APPROVAL FOR THE RESOLUTION PERTAINING TO THE PROPOSED VARIATION TO BE TABLED AT OUR FORTHCOMING EGM. THE NOTICE OF EGM TOGETHER WITH THE PROXY FORM ARE ENCLOSED IN THIS CIRCULAR.

YOU ARE ADVISED TO READ AND CONSIDER THE CONTENTS OF THIS CIRCULAR TOGETHER WITH THE APPENDIX CONTAINED HEREIN CAREFULLY BEFORE VOTING ON THE RESOLUTION PERTAINING TO THE PROPOSED VARIATION TO BE TABLED AT OUR FORTHCOMING EGM.

2. DETAILS OF THE PROPOSED VARIATION

Our shareholders had approved the Rights Issue at the EGM held on 24 August 2015, on the basis of an indicative issue price of RM0.10 for each Rights Share and indicative exercise price of RM0.10 for each Warrant, in accordance with the Rights Issue Circular.

As at the LPD, the Rights Issue has not been implemented, with our Company having been given an extension of time until 7 July 2017 by Bursa Securities for the Rights Issue to be implemented.

Our Company intends to revise the basis for both the issue price of the Rights Shares and exercise price of the Warrants, and fix them at RM0.05 each (as detailed in Section 4.1 of this Circular). As the Proposed Variation is considered a material variation under paragraph 8.22 of the Listing Requirements, our Company will seek our shareholders' approval at our forthcoming EGM.

The Proposed Variation will have impact on the Rights Issue in terms of the amount of proceeds to be raised and the intended utilisation thereof (as detailed in Section 4.3 of this Circular). Revisions will also be made to the details of the undertaking provided by our major shareholder and underwriting arrangements for the Rights Issue (as detailed in Section 4.2 of this Circular).

Save for the above, there are no other revisions to the Rights Issue or impact to our Group and shareholders. All other terms and conditions as stated in the Rights Issue Circular remain unchanged.

3. RATIONALE FOR THE PROPOSED VARIATION

With a lower issue price for the Rights Shares, the Proposed Variation is intended to increase the attractiveness of the Rights Issue for our shareholders to subscribe to their entitlements. In addition, the lower exercise price for the Warrants will encourage the holders of the Warrants to exercise their Warrants and increase their shareholding in our Company, and simultaneously raise proceeds for our Company.

4. RIGHTS ISSUE

Bursa Securities had on 8 July 2015 approved the following:

(i) listing of and quotation for up to 979,761,672 Rights Shares;

(ii) listing of and quotation for up to 82,404,283 Adjustment Warrants;

(iii) admission to the Official List of Main Market of Bursa Securities and the listing of and quotation for up to 326,587,224 Warrants; and

(iv) listing of and quotation for up to 326,587,224 and 82,404,283 new AMEDIA Shares to be issued pursuant to the exercise of the Warrants and Adjustment Warrants, respectively,

on the Main Market of Bursa Securities.

As at the LPD, our Company has 239,463,426 issued shares. Our Company will be issuing up to 965,600,754 Rights Shares on the basis of 3 Rights Shares for every 1 existing AMEDIA Share held, together with up to 321,866,918 Warrants on the basis of 1 Warrant for every 3 Rights Shares subscribed by the Entitled Shareholders on the Entitlement Date.

For information purposes only, additional 61,198,078 Adjustment Warrants are expected to be issued pursuant to the Adjustment. As such, a total of up to 321,866,918 and 61,198,078 new AMEDIA Shares will be issued pursuant to the exercise of the Warrants and Adjustment Warrants, respectively.

4.1. Basis of determining the issue price of the Rights Shares and exercise price of the Warrants

(i) Rights Shares

Our Board proposes to fix the issue price of the Rights Shares at RM0.05 each, after taking into consideration the following:

(a) the TEAP[(1)] of AMEDIA Shares based on the 5D-VWAP of AMEDIA Shares up to and including the Announcement LPD of RM0.1158 and the exercise price of the Warrants of RM0.05 each. The issue price of RM0.05 would be at a discount of 20.9% to the TEAP of RM0.0632; and

(b) the funding requirements of our Group set out in Section 4.3 of this circular.

Note:

(1) TEAP is computed as follows:

$$TEAP = \frac{(A \times X) + (B \times Y) + (C \times Z)}{A + B + C}$$

where:

A = *Number of Rights Shares*

B = *Number of Warrants*

C = *Number of existing AMEDIA Shares*

X = *Issue price of the Rights Shares*

Y = *Exercise price of the Warrants*

Z = *5D-VWAP of AMEDIA Shares up to and including the Announcement LPD*

and the ratio of A:B:C is 3:1:1, in accordance with the entitlement basis of 3 Rights Shares together with 1 Warrant for every 1 existing AMEDIA Share held.

Our Board is of the opinion that the issue price of RM0.05, with a discount of 20.9% to the abovementioned TEAP, is sufficiently attractive to encourage the subscription of the Rights Shares by the Entitled Shareholders whilst taking into consideration the funding requirements as set out in Section 4.3 of this Circular.

(ii) Warrants

The Warrants will be issued at no cost to the Entitled Shareholders who successfully subscribe for the Rights Shares, and are exercisable into new AMEDIA Shares.

Our Board proposes to fix the exercise price of the Warrants at RM0.05 each after taking into consideration the TERP of AMEDIA Shares based on the 5D-VWAP of AMEDIA Shares up to and including the Announcement LPD of RM0.1158. The exercise price of RM0.05 would be at a discount of 24.8% to the TERP of RM0.0665.

Our Board is of the opinion that the exercise price of RM0.05, with a discount of 24.8% to the abovementioned TERP, will be sufficiently attractive to encourage the Warrant holders to exercise the Warrants, thereby further increasing their equity participation in our Company and raising additional funds for our Company in the future.

4.2. Major shareholder's undertaking and underwriting arrangements

As the Rights Issue will be undertaken on a full subscription basis, our Company had on 12 June 2015 obtained a written unconditional and irrevocable undertaking from our major shareholder, namely WHSB that it will subscribe in full for its entitlement to the Rights Shares with Warrants. The Undertaking Shareholder had further indicated to our Company of its intention to subscribe for up to 145,000,000 additional Rights Shares together with 48,333,333 additional Warrants not subscribed by other Entitled Shareholders in the event all the outstanding Warrants 2013/2018 are exercised into new AMEDIA Shares on or prior to the Entitlement Date.

In order to reflect the above and in view of the Proposed Variation, our Company had on 19 April 2017 obtained a new undertaking letter from WHSB (which supersedes the earlier undertaking letter), whereby WHSB irrevocably and unconditionally undertake that it will not dispose any of its AMEDIA Shares from the date of the said letter until the Entitlement Date and that it will subscribe for:

(i) its full entitlement to the 195,382,500 Rights Shares and 65,127,500 Warrants; and

(ii) up to 145,000,000 additional Rights Shares together with 48,333,333 additional Warrants not subscribed by other Entitled Shareholders in the event all the outstanding Warrants 2013/2018 are exercised into new AMEDIA Shares on or prior to the Entitlement Date.

Our Company will procure underwriting for up to 625,218,254 Rights Shares with Warrants under the Maximum Full Subscription Scenario, being the balance for which no undertaking to subscribe has been obtained from other shareholders, so that the full subscription level will be achieved.

Details of the Undertaking and underwriting based on the full subscription level are summarised below:

			As disclosed in the Rights Issue Circular						**Revision**			
			Minimum Scenario		**Maximum scenario**				**Maximum Full Subscription Scenario**			
	As at the LPD		**Rights Shares entitlement**		**Rights Shares entitlement**		**Excess Rights Shares**		**Rights Shares entitlement**		**Excess Rights Shares**	
	No. of AMEDIA Shares	**%**	**No. of Rights Shares**	**%[(1)]**	**No. of Rights Shares**	**%[(2)]**	**No. of Rights Shares**	**%[(2)]**	**No. of Rights Shares**	**%[(2)]**	**No. of Rights Shares**	**%[(2)]**
WHSB	65,127,500	27.20	195,382,500	27.20	195,382,500	19.94	-	-	195,382,500	20.23	145,000,000	15.02
Underwriters	-	-	523,007,778	72.80	784,379,172	80.06	-	-	625,218,254	64.75	-	-
Total	**65,127,500**	**27.20**	**718,390,278**	**100.00**	**979,761,672**	**100.00**	**-**	**-**	**820,600,754**	**84.98**	**145,000,000**	**15.02**

	As at the LPD		As disclosed in the Rights Issue Circular						Revision			
			Minimum Scenario		Maximum scenario				Maximum Full Subscription Scenario			
			Warrants entitlement		Warrants entitlement		Excess Warrants		Warrants entitlement		Excess Warrants	
	No. of AMEDIA Shares	%	No. of Warrants	%(3)	No. of Warrants	%(4)	No. of Rights Shares	%(4)	No. of Warrants	%(4)	No. of Warrants	%(4)
WHSB	65,127,500	27.20	65,127,500	27.20	65,127,500	19.94	-	-	65,127,500	20.23	48,333,333	15.02
Underwriters	-	-	174,335,926	72.80	261,459,724	80.06	-	-	208,406,085	64.75	-	-
Total	**65,127,500**	**27.20**	**239,463,426**	**100.00**	**326,587,224**	**100.00**	**-**	**-**	**273,533,585**	**84.98**	**48,333,333**	**15.02**

Notes:

(1) Percentage is based on 718,390,278 Rights Shares available for subscription under the Minimum Scenario, based on 239,463,426 issued AMEDIA Shares as at the LPD.

(2) Percentage is based on 965,600,754 Rights Shares available for subscription under the Maximum Full Subscription Scenario.

(3) Percentage is based on 239,463,426 Warrants available under the Minimum Scenario.

(4) Percentage is based on 321,866,918 Warrants available under the Maximum Full Subscription Scenario.

The Undertaking Shareholder has also confirmed that it has sufficient financial resources to fulfil its Undertaking. As the Adviser for the Rights Issue, TA Securities has verified the confirmation made by the Undertaking Shareholder. The Undertaking Shareholder will not trigger any mandatory general offer obligation pursuant to the Malaysia Code on Take-Overs and Mergers, 2016 and the Rules on Take-Overs, Mergers and Compulsory Acquisitions.

As at the LPD, our Company is in the process of securing underwriters, with the terms to be finalised at a later date before the implementation of the Rights Issue. Each underwriter is not expected to trigger any mandatory general offer obligation pursuant to the Malaysia Code on Take-Overs and Mergers, 2016 and the Rules on Take-Overs, Mergers and Compulsory Acquisitions upon completion of the Rights Issue. No underwriting agreement has been entered into as at the LPD.

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4.3. Utilisation of proceeds

The Proposed Variation will result in the following revisions to the intended utilisation of proceeds by AMEDIA Group:

		As disclosed in the Rights Issue Circular		Revision		
	Note	Minimum Scenario (RM'000)	Maximum Scenario (RM'000)	Minimum Scenario (RM'000)	Maximum Scenario (RM'000)	Expected time frame for utilisation of proceeds (from the date of listing of the Rights Shares)
Plantation land lease	(1)	13,100	13,100	-	-	Within 24 months
Subscription of shares in DPBSB	(2)	-	-	4,500	4,500	Within 24 months
Development of oil palm plantation	(3)	28,500	28,500	16,100	16,100	Within 24 months
Working capital for plantation business	(4)	21,439	46,160	10,120	22,480	Within 24 months
Property and equipment for plantation business	(5)	6,100	6,100	3,700	3,700	Within 24 months
Estimated expenses in relation to AMEDIA's corporate exercises and Proposed Variation	(6)	2,700	2,700	1,500	1,500	Within 2 weeks
Total proceeds		**71,839**	**96,560**	**35,920**	**48,280**	

Background information on our Group's oil palm plantation business

DPO had on 10 April 2015 entered into a Memorandum of Agreement ("**MOA**") with Batu Emas in relation to the provision of the basis and framework for a JV Agreement to be entered into by DPO and Batu Emas for the development of NVR Land into oil palm plantations via a JV Company.

On 2 February 2016, DPO entered into the JV Agreement with PHSB for the development of the oil palm plantation which will commence upon the establishment of the JV Company. Further details on the JV Agreement are set out in our Company's announcement dated 3 February 2016. DPBSB was incorporated as the JV Company on 4 March 2016.

Our Group intends to develop the oil palm plantation on the NCR Land in stages. The development of the 1st Tranche NCR Land is expected to commence in the 3rd quarter of 2017 using the Rights Issue proceeds, while the development of oil palm plantation on the Remaining NCR Land will only commence gradually thereafter using internally-generated funds and/or bank borrowings with the breakdown to be determined at later stages. In this respect, our Company intends to raise lower proceeds of up to RM48.28 million from the Rights Issue, after taking into consideration the lower capital commitment that would now be deployed for the development of the 1st Tranche NCR Land which is smaller than the entire NCR Land.

With the gradual development of the NCR Land, our Company is expected to take a longer time to develop the entire NCR Land. However, the oil palm plantation is expected to provide a continuous source of income to our Group as the oil palm crops continue to mature.

Notes:

(1) Pursuant to the fulfilment of the conditions precedent of the MOA, Batu Emas and DPO would enter into a proposed joint venture agreement as well as a proposed agreement for sublease over the NCR Land for a period of 60 years. Our Group had previously intended to utilise RM13.10 million for the sublease payments in relation to the development of 4,361 Ha of NCR Land, preliminary works such as perimeter survey, drawing, plan and mapping (which include topography map which will be used for perimeter boundary and demarcation of the plantation, terrace planting, blocking, roads and drainage plannings) and other costs associated with the leasing of the NCR Land such as legal fees, stamp duties and documentation costs.

(2) **Our Group intends to utilise approximately RM4.50 million for the subscription of shares in DPBSB in proportion to its 60% ownership in DPBSB in accordance with the JV Agreement. Based on the JV Agreement, upon the development of every 500 Ha of NCR Land, the issued share capital of DPBSB will consist of RM2.50 million with AMEDIA's 60% portion amounting to RM1.50 million. Hence, the development of 1st Tranche NCR Land will require our Group to inject cash into DPBSB pursuant to the JV Agreement, computed as follows:**

1st Tranche NCR Land $= \dfrac{\textbf{1,497 Ha}}{\textbf{500 Ha}} \times$ **RM1.50 million = RM4.491 million (rounded up to RM4.50 million)**

In this respect, a separate agreement for sublease over the NCR Land as mentioned in Note (1) is no longer required.

Any surplus or shortfall for the above will be adjusted accordingly against the allocation for the working capital for the plantation business.

(3) Our Group intends to utilise **RM16.10 million** (instead of previously RM28.50 million) to fund the development of the oil palm plantation as follows:

Description	As disclosed in the Rights Issue Circular RM'000	Revision RM'000
(a) EIA	350	300
(b) Development survey	1,300	700
(c) Site clearing	11,850	6,650
(d) Infrastructure development	15,000	8,450
Total	**28,500**	**16,100**

(a) An EIA report is required to be prepared and submitted for the state government's approval prior to the commencement of the development of the oil palm plantation on the **1st Tranche** NCR Land by our Group. The EIA report details the key environmental impacts such as, amongst others, loss of habitats for diverse species of flora and fauna, soil erosion and water pollution, to ensure that those impacts are taken into consideration by our Group during the planning stage of the development of the oil palm plantation. Early identification of potential environmental considerations will ensure that subsequent developments of the oil palm plantation will be carried out with minimal adverse environmental impacts.

(b) Development survey is being conducted on the **1st Tranche** NCR Land which includes the following:

(i) determining and finalising the plantation blocks where the entire plantation area is sub-divided into smaller development blocks for better management and monitoring purposes;

(ii) planning for infrastructure development which include construction of access road and drainage networks within the plantation area;

(iii) determining the areas within the plantation where vegetative wastes from site clearing will be stacked to reduce obstructions during the development of the oil palm plantation; and

(iv) planning for land terracing within the plantation area and lining for planting points which will be carried out in light of the conditions of the terrain and the topography of the plantation area.

(c) Our Group intends to implement mechanical clearing technique for the site clearing of the plantation on the **1st Tranche** NCR Land which involves the deployment of heavy machineries such as excavators and tractors. The site clearing comprises the following activities:

(i) tree felling to remove standing trees which have been identified by our Group;

(ii) underbrushing which involves the removal of undergrowth (such as small trees, shrubs, ferns and etc.);

(iii) stacking of felled trees and cleared underbrushes from the site clearing in the interrows for natural decomposition to take place or to be used as mulch; and

(iv) construction of terraces at hilly terrains or steep slopes within the plantation area which will improve soil and water conservation and reduces soil erosion and surface runoff.

(d) Infrastructure development is being carried out on the **1st Tranche** NCR Land which involves the construction of the following:

(i) roads for mobility of access to/from the plantation and within the plantation. The roads will be constructed with the ability to withstand heavy rain and heavy loads to reduce inefficiencies associated with transportations of FFB during operations of the oil palm plantation; and

(ii) drainage networks where the types and size of drains to be constructed will be dependent on the conditions of the terrains and soil within the plantation and the volume of water to be channelled. Proper and sufficient drainage networks are required to prevent the occurrence of severe flood and waterlogged field within our Group's oil palm plantation and minimise soil erosion and surface runoff.

Any surplus or shortfall for the development of the oil palm plantation will be adjusted accordingly against the allocation for the working capital for the plantation business.

(4) Our Group intends to utilise up to **RM22.48 million** (instead of previously RM47.58 million) for its day-to-day operations of the oil palm plantation business in relation to the **1st Tranche** NCR Land as follows:

Description	As disclosed in the Rights Issue Circular		Revision	
	Minimum Scenario (RM'000)	**Maximum Scenario (RM'000)**	**Minimum Scenario (RM'000)**	**Maximum Scenario (RM'000)**
(a) Planting works	14,550	14,550	8,200	8,200
(b) Plantation maintenance	6,889	8,000	1,920	4,900
(c) Other administration and operating expenses	-	25,026	-	9,380
Total	**21,439**	**47,576**	**10,120**	**22,480**

(a) Comprising payment for purchases of planting materials (including but not limited to seeds and seedlings) and expenses in relation to holing (an act of digging planting holes in preparation for the plantation of the seedlings) and planting of seeds/seedlings according to planting points which were identified during the development survey stage, planting of cover crops and transportation of seedlings within the plantation area and/or FFBs to palm oil mill.

(b) Comprising expenses in relation to the following activities for the maintenance of the oil palm plantation:

(i) manuring which involve the purchases and applications of fertilisers;

(ii) mulching which involve the applications of organic wastes, such as empty fruit bunches and pruned palm fronds, around the oil palm trees to conserve moisture and improve fertility of the soil;

(iii) fronds pruning as well as trimming of the oil palm trees to remove dead palm fronds; and

(iv) weeds, pests and disease controls to ensure the oil palm trees do not suffer unnecessary loss of nutrients which will be detrimental to the overall productivity of the oil palm trees and reduces the risk of palm death.

(c) Comprising payment for general and other operating expenses for the office in the plantation, such as electricity, water, telephone and other sundry expenses as well as labour and compliance costs.

If the Minimum Scenario materialises, our Group intends to use internally-generated funds and/or bank borrowings to fund some of the plantation maintenance activities and other administration and operating expenses.

(5) Our Group intends to utilise **RM3.70 million** (instead of previously RM6.10 million) to purchase motor vehicles and machineries for the operations of the oil palm plantation as well as the construction of houses for the workers and office as follows:

Description	As disclosed in the Rights Issue Circular RM'000	Revision RM'000
(a) Purchase of motor vehicles and machineries	3,150	1,570
(b) Construction of houses and office	2,950	2,130
Total	**6,100**	**3,700**

(a) Motor vehicles and machineries include four-wheel drive vehicles, excavators, tractors and lorries.

(b) The construction of the houses for its plantation staff and workers as well as administrative office at the oil palm plantation are subject to the local authority's approval for the development order for the construction. If our Group fails to obtain the approval, our Group will identify other properties in the vicinity of the NCR Land to be purchased/rented for the accommodation of the workers and for our Group's office. In this instance, the allocation for the construction of houses and office will be channelled towards the payment of purchase price or rental of the abovementioned properties.

Any surplus or shortfall for the property and equipment for the plantation business will be adjusted accordingly against the allocation for the working capital for the plantation business.

(6) The expenses consist of professional fees, fees payable to the relevant authorities, expenses to convene the EGM and other ancillary expenses in relation to the corporate exercises approved by our shareholders on 24 August 2015 (including the Rights Issue) **and Proposed Variation**. Any surplus or shortfall for the expenses will be adjusted against the allocation for working capital for the plantation business. The breakdown for the estimated expenses of **RM1.50 million** (instead of previously RM2.70 million) is as follows:

Description		As disclosed in the Rights Issue Circular RM'000	Revision RM'000
(a)	Corporate exercises of our Group	2,700	1,400
(b)	Proposed Variation	-	100
Total		**2,700**	**1,500**

The proceeds to be raised from the issuance of Rights Shares will depend on the number of Rights Shares issued. Any variation to the expected proceeds will be adjusted against the allocation for the working capital for the plantation business.

Prior to being utilised, the proceeds will be placed in deposits with financial institutions or short-term money market instruments, as decided by the Board. The resulting interest income will be used for our Group's working capital.

The amount of proceeds that may be raised from the exercise of the Warrants will depend upon the number of Warrants exercised during the tenure of the Warrants. Such proceeds, if any, will be utilised for the working capital of our Group, with the exact timeframe and the breakdown for the utilisation not determinable at this juncture.

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5. EFFECTS OF THE PROPOSED VARIATION

5.1. Share capital

The pro forma effects of the Rights Issue consequent to the Proposed Variation on the share capital of AMEDIA are as follows:

	Minimum Scenario		Maximum Scenario	
	No. of AMEDIA Shares	**RM**	**No. of AMEDIA Shares**	**RM**
Issued share capital as at LPD	239,463,426	23,946,343	239,463,426	23,946,343
Arising from full exercise of outstanding Warrants 2013/2018	-	-	82,403,492	94,163,458[(3)]
	239,463,426	23,946,343	321,866,918	118,109,801
Arising from the Rights Issue	718,390,278	35,919,514	965,600,754	48,280,038
	957,853,704	59,865,857	1,287,467,672	166,389,839
Arising from full exercise of outstanding Warrants 2013/2018	143,601,570[(1)]	89,680,559[(2)]	-	-
	1,101,455,274	149,546,416	1,287,467,672	166,389,839
Arising from full exercise of the Warrants	239,463,426	11,973,171	321,866,918	16,093,346
Enlarged share capital	**1,340,918,700**	**161,519,587**	**1,609,334,590**	**182,483,185**

Notes:

(1) Assuming the number of outstanding Warrants 2013/2018 is adjusted from 82,403,492 to 143,601,570 as a result of the Adjustment.

(2) Assuming the exercise price of RM0.60 per Warrant 2013/2018 pursuant to the Adjustments and the transfer of RM3,519,617 from warrant reserve to share capital account (arising from the migration to the no par value regime under the Act).

(3) Assuming the exercise price of RM1.10 per Warrant 2013/2018 pursuant to the Adjustments and the transfer of RM3,519,617 from warrant reserve is transferred to share capital account (arising from the migration to the no par value regime under the Act).

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5.2. NA and gearing

The pro forma effects of the Rights Issue consequent to the Proposed Variation on the NA and gearing of our Group based on the audited consolidated financial statements of our Company as at 31 December 2016 are as follows:

<u>Minimum Scenario</u>

	(Audited) **As at 31 December 2016 (RM'000)**	**(I)** **After the Rights Issue (RM'000)**	**(II)** **After (I) and assuming full exercise of the Warrants 2013/2018[(4)] (RM'000)**	**(III)** **After (II) and assuming full exercise of the Warrants[(5)] (RM'000)**
Share capital	23,946	59,866[(1)]	149,546	161,520
Share premium	827	827	827	827
Warrant reserve	3,520	17,720[(2)]	14,200	-
Other reserve	-	(14,200)[(2)]	(14,200)	-
Retained earnings	(5,386)	(6,886)[(3)]	(6,886)	(6,886)
Shareholders' funds / NA	**22,907**	**57,327**	**143,487**	**155,461**
No. of AMEDIA Shares in issue ('000)	239,463	957,854	1,101,455	1,340,919
NA per AMEDIA Share (RM)	0.10	0.06	0.13	0.12
Total borrowings ('000)	1,500	1,500	1,500	1,500
Gearing (times)	0.07	0.03	0.01	0.01

Notes:

(1) Based on the issue price of RM0.05 per Rights Share.

(2) Arising from the issuance of Warrants. For illustration purposes, the Warrants are assumed to have a fair value of RM0.0593 which was derived from the Black-Scholes options pricing model as extracted from Bloomberg based on the assumed exercise price of RM0.05 each, 1-year volatility rate of the underlying AMEDIA Shares of 179.84% and the 5D-VWAP of AMEDIA Shares up to and including the LPD. Other reserve is created as the corresponding entry to the warrant reserve. The warrant reserve amount will be transferred to the other reserve upon the exercise or expiry of the Warrants.

(3) After deducting estimated expenses of RM1.40 million for the corporate exercises and RM0.10 million for the Proposed Variation.

(4) Assuming the revised exercise price of RM0.60 per Warrant 2013/2018 pursuant to the Adjustments.

(5) Based on the exercise price of RM0.05 per Warrant.

Maximum Scenario

	(Audited) As at 31 December 2016 (RM'000)	(I) Assuming full exercise of the Warrants 2013/2018[(1)] (RM'000)	(II) After (I) and the Rights Issue (RM'000)	(III) After (II) and assuming full exercise of the Warrants[(5)] (RM'000)
Share capital	23,946	118,110	166,390[(2)]	182,483
Share premium	827	827	827	827
Warrant reserve	3,520	-	19,087[(3)]	-
Other reserve	-	-	(19,087)[(3)]	-
Retained earnings	(5,386)	(5,386)	(6,886)[(4)]	(6,886)
Shareholders' funds / NA	**22,907**	**113,551**	**160,331**	**176,424**
No. of AMEDIA Shares in issue ('000)	239,463	321,867	1,287,468	1,609,335
NA per AMEDIA Share (RM)	0.10	0.35	0.12	0.11
Total borrowings ('000)	1,500	1,500	1,500	1,500
Gearing (times)	0.07	0.01	0.01	0.01

Notes:

(1) Based on the exercise price of RM1.10 per Warrant 2013/2018.

(2) Based on the issue price of RM0.05 per Rights Share.

(3) Arising from the issuance of Warrants. For illustration purposes, the Warrants are assumed to have a fair value of RM0.0593 which was derived from the Black-Scholes options pricing model as extracted from Bloomberg based on the assumed exercise price of RM0.05 each, 1-year volatility rate of the underlying AMEDIA Shares of 179.84% and the 5D-VWAP of AMEDIA Shares up to and including the LPD. Other reserve is created as the corresponding entry to the warrant reserve. The warrant reserve amount will be transferred to the other reserve upon the exercise or expiry of the Warrants.

(4) After deducting estimated expenses of RM1.40 million for the corporate exercises and RM0.10 million for the Proposed Variation.

(5) Based on the exercise price of RM0.05 per Warrant.

5.3. Earnings and EPS

The Rights Issue (incorporating the Proposed Variation) is not expected to have an immediate material effect on the consolidated earnings of our Group for the FYE 2017 as it is expected to be completed only in the 3rd quarter of 2017. The proceeds raised are expected to be utilised within 24 months from the date of the listing of the Rights Shares and the realisation of the benefits arising therefrom are expected to contribute positively to the future earnings of our Group.

Our Group's EPS will be diluted as a result of the increase in the number of issued AMEDIA Shares in the form of Rights Shares and new AMEDIA Shares arising from any future exercise of Warrants.

The effect on our Group's EPS from the exercise of Warrants would depend on the returns generated from the utilisation of proceeds arising therefrom.

5.4. Substantial shareholders' shareholdings

The Proposed Variation will not have any effect on the shareholdings of our substantial shareholders.

The pro forma effects of the Rights Issue on the shareholdings of the substantial shareholders of AMEDIA as at the LPD are as follows:

Minimum Scenario

	As at the LPD				(I) After the Rights Issue(3)			
	Direct		Indirect		Direct		Indirect	
Name	No. of AMEDIA Shares	%	No. of AMEDIA Shares	%	No. of AMEDIA Shares	%	No. of AMEDIA Shares	%
WHSB	65,127,500	27.20	-	-	260,510,000	27.20	-	-
DWSK (1)	-	-	65,127,500(2)	27.20	-	-	260,510,000(2)	27.20
TSW	-	-	65,127,500 (2)	27.20	-	-	260,510,000(2)	27.20
Underwriter(s)	-	-	-	-	523,007,778	54.60	-	-

	(II) After (I) and assuming full exercise of the Warrants 2013/2018(4) and Warrants			
	Direct		Indirect	
Name	No. of AMEDIA Shares	%	No. of AMEDIA Shares	%
WHSB	325,637,500	24.28	-	-
DWSK(1)	-	-	325,637,500(2)	24.28
TSW	-	-	325,637,500(2)	24.28
Underwriter(s)	697,343,704	52.00	-	-

Notes:

(1) Our Executive Director and Chief Executive Officer.

(2) Deemed interested by virtue of his/her equity interest in WHSB.

(3) Assuming only the Undertaking Shareholder subscribes to its entitlement and the remaining portion is underwritten.

(4) Including additional new Warrants 2013/2018 arising from the Adjustment.

<u>Maximum Scenario</u>

	As at the LPD				(I) Assuming full exercise of the Warrants 2013/2018			
	Direct		Indirect		Direct		Indirect	
Name	No. of AMEDIA Shares	%	No. of AMEDIA Shares	%	No. of AMEDIA Shares	%	No. of AMEDIA Shares	%
WHSB	65,127,500	27.20	-	-	65,127,500	20.23	-	-
DWSK[(1)]	-	-	65,127,500[(2)]	27.20	-	-	65,127,500[(2)]	20.23
TSW	-	-	65,127,500 [(2)]	27.20	-	-	65,127,500[(2)]	20.23

	(II) After (I) and the Rights Issue[(3)]				(III) After (II) and assuming full exercise of the Warrants			
	Direct		Indirect		Direct		Indirect	
Name	No. of AMEDIA Shares	%	No. of AMEDIA Shares	%	No. of AMEDIA Shares	%	No. of AMEDIA Shares	%
WHSB	405,510,000	31.50	-	-	518,970,833	32.25	-	-
DWSK[(1)]	-	-	405,510,000[(2)]	31.50	-	-	518,970,833[(2)]	32.25
TSW	-	-	405,510,000[(2)]	31.50	-	-	518,970,833[(2)]	32.25
Underwriter(s)	625,218,254	48.56	-	-	833,624,336	51.80	-	-

Notes:

(1) Executive Director and Chief Executive Officer of our Company.

(2) Deemed interested by virtue of his/her equity interest in WHSB.

(3) Assuming all the Entitled Shareholders fully subscribe to their entitlements.

5.5. Convertible securities

As at the LPD, our Company does not have any outstanding options, warrants or convertible securities except for the 82,403,492 Warrants 2013/2018 which are exercisable into new AMEDIA Shares.

Based on the provisions of the Existing Deed Poll and Existing Supplemental Deed Poll, the Rights Issue consequent to the Proposed Variation will give rise to adjustments to Warrants 2013/2018. Our Company will issue notice to the holders of Warrants 2013/2018 to inform them of these adjustments, at a later date.

6. RISK FACTORS

6.1 Completion risk

The development of the NCR Land may take longer to complete as our Company intends to develop the NCR Land gradually. In the event any of the operations personnel and/or funding requirement is not in place, the development of NCR Land may be delayed or terminated. This may result in the potential benefits arising from the development of the NCR Land failing to materialise.

Nevertheless, our Company will take all reasonable steps, including working closely with experienced and competent personnel, to monitor the status and progress of the development of NCR Land.

6.2 Financing risk

The development of the Remaining NCR Land will be funded through internally-generated funds and/or bank borrowings. As at the LPD, our Group has outstanding total borrowings of approximately RM1.50 million with various financial institutions.

Additional bank borrowings, if secured, will increase the gearing level and interest expenses to be incurred by our Group. Any adverse movement in the interest rates may have significant impact on the development costs which would adversely affect our Group's financial performance in the future.

7. INDUSTRY OUTLOOK AND PROSPECTS OF OUR GROUP

7.1. Overview and outlook of Malaysian economy

In 2016, the Malaysian economy recorded a growth of 4.2% (2015: 5.0%) despite considerable external and domestic headwinds. The global economic landscape was challenging given the subdued global demand and low commodity prices. Domestically, the economy continued to face headwinds from the higher cost of living amid soft employment conditions. Concurrently, business and consumer sentiments were affected by a confluence of global and domestic factors, including the heightened volatility in financial markets and the significant underperformance of the ringgit.

Domestic demand continued to anchor growth, supported mainly by private sector spending. Private consumption growth, in particular, was sustained at 6.1% (2015: 6.0%), supported by continued employment and wage growth following the increase in minimum wage and civil servant salaries. Government measures to boost disposable income such as the temporary reduction in employees' contribution to the Employees Provident Fund, higher Bantuan Rakyat 1Malaysia payouts and tax relief to lower-income tax payers also supported household spending. Public consumption growth moderated to 1.0% (2015: 4.4%) following the expenditure rationalisation adopted by the Government in early 2016 given the lower petroleum related revenue because of low crude oil prices.

On the supply side, all economic sectors continued to expand in 2016, with the exception of the agriculture sector. Agriculture production declined by 5.1% (2015: 1.2%), as crude palm oil output was affected by the El Niño weather phenomenon. While growth in the services sector was higher at 5.6% (2015: 5.1%) following sustained demand in the consumer-related sectors, other sectors expanded more moderately.

Overall, the strong fundamentals of the Malaysian economy have accorded Malaysia the ability to weather these external and domestic challenges. The diversified sources of growth in the economy have helped to contain the spill over effects of sector-specific shocks. Stable labour market conditions amid continued wage growth continued to support household spending. Healthy financial institutions and ample domestic liquidity also ensured orderly financial intermediation. Notwithstanding the weak global demand, Malaysia's external position remained strong, supported by ample international reserves and manageable levels of external debt.

(Source: BNM Annual Report 2016, BNM)

Given the nation's strong economic fundamentals coupled with the 2017 Budget strategies and programmes, the economy is expected to expand between 4% and 5% in 2017. The expansion translates into gross national income per capita growth of 5% from RM37,812 to RM39,699. On the demand side, growth will emanate from domestic demand, particularly private consumption and private investment expenditures which are expected to expand 6.3% and 5.8%, respectively. In tandem with higher investment activities, the savings-investment gap is expected to narrow to 0.5% – 1.5% of gross national income (2016: 1% – 1.5%). Inflation will remain manageable, while the economy continues to operate under full employment. All sectors of the economy are expected to contribute to growth, with the services and manufacturing sectors spearheading the expansion.

(Source: Economic Report 2016/2017, Ministry of Finance Malaysia)

7.2 Overview and outlook of the palm oil industry in Malaysia

The upstream palm oil industry in Malaysia is mature owing to its long history of cultivation and processing of palm oil and PKO. Nevertheless, growth opportunities are present as replanting is regularly carried out to replace mature crops to ensure the sustainability of supply of palm oil and PKO to the refineries. The downstream segment of the palm oil industry is robust as a result of the constant supply of oilseeds from the plantation sector and strong consumer demand. This strong demand from retail and industrial consumers is expected to secure the sustainability of Malaysia's palm oil industry over the long term.

The palm oil industry in Malaysia has performed positively over the years between 2000 and 2015. Total planted area in Malaysia, comprising both mature and immature planted area, grew at a CAGR of 3.5% between 2000 and 2015. In 2015, total planted area in Malaysia was 5.6 million Ha. Mature oil palm plantations in Malaysia are located both in Peninsular Malaysia and East Malaysia. Mature oil palm plantations grew at a faster pace in East Malaysia (CAGR 5.7%) compared to Peninsular Malaysia (CAGR 1.6%) between the years 2000 and 2015 as a result of the higher availability of arable land for agricultural purposes in the East Malaysia states of Sabah and Sarawak. As at end December 2015, Malaysia had a total of 4.9 million Ha of mature oil palm plantations, of which 2.3 million Ha were located in Peninsular Malaysia.

In line with the growth in mature plantation area leading to higher FFB yield, CPO production in Malaysia grew at a CAGR of 4.2% from 10.8 million MT in 2000 to 20.0 million MT in 2015. CPO production volume is cyclical and correlates closely to the volumes of FFB received by mills as a result of factors such as replanting cycles, weather conditions and market forces, specifically pricing and availability of other vegetable oils. Malaysia is the world's second largest producer of CPO after Indonesia, with 20.0 million MT produced in 2015, compared to Indonesia's production of approximately 30.0 million MT in the same year.

Malaysia's exports of palm oil stood at 17.4 million MT in 2015, with the top three importing countries India (3.7 million MT, 21.2%), China (2.4 million MT, 13.6%) and Netherlands (1.4 million MT, 8.3%) accounting for approximately 43.1% of total export volume. Palm oil export volumes stood at 9.1 million MT in 2000, with top three importers India (2 million MT, 22.4%), Pakistan (1.1 million MT, 12.1%) and China (1 million MT, 11.3%) accounting for 45.8% of total export volume.

Collectively, Malaysia's exports of crude and refined palm oil products increased from RM14.9 billion (12.4 million MT) in year 2000 to RM60.1 billion (25.3 million MT) in year 2015.

The demand for palm oil is driven by the following key factors:

- **Growing demand for food**

  The demand for palm oil is directly driven by the growing demand for food as a result of the overall global population and economic growth.

  - **Population growth**

    World population in 2015 was approximately 7.3 billion persons, having grown by 19.7% from 6.1 billion persons in 2000. Higher population growth rates were especially witnessed in developing countries, pressuring the agricultural industry to produce sufficient food and fibres to feed and clothe an increasing world population, as well as to increase the daily food intake of the existing undernourished population in underdeveloped countries. As a result, the agricultural industry has seen a general uptrend in all major crop production within the last decade, and demand for food will increase significantly over the long term despite the slower population growth rate.

  - **Economic growth**

    The global economy has continually witnessed positive growth trends in recent decades, with the exception of the periods of economic slowdown in 1997/98 and 2008/09. In line with global economic growth, there continues to be strong demand and higher prices for energy, primary commodities and food. The growth in per capita income worldwide has led to a shift in dietary intake, which has moved away from staple products such as cereals, roots and tubers and pulses towards livestock, vegetable oils, fruits and vegetables.

    In 2015, the average world urbanisation rate, which is used here as an indicator for wealth, was estimated to be approximately 53.9%. The forecast average world urbanisation rate in 2050 is 66.4%, an increase of approximately 12.5 percentage points from 2015.

- **Wide range of applications of palm oil and its derivatives**

  The versatility and fat content in palm oil which extends shelf life, shortens cooking time, and contributes to texture as well as flavor makes it a popular base ingredient that is utilised in a wide range of food and non-food applications. Palm oil can be used for a multitude of food applications, including the production of cooking oil, margarine, bakery shortening and confectionery fats, as well as non-food applications such as soaps, detergents, toiletries and cosmetics.

  The application of palm oil in the production of polyols has also recently been discovered. Polyols is used to make polyurethane, a plastic material with multiple applications in various industries such as building and construction, automotive, furniture and electrical and electronics. Additionally, palm oil is also used as a feedstock in the generation of renewable energy such as biofuels (biodiesel) and biomass, which are increasingly gaining popularity as they are renewable and widely available, with environmentally friendly processing techniques which do not emit large amounts of greenhouse gases.

- **Increasing demand from China and India as the two largest consumer markets**

  China's import of edible oils and fats, including soybean oil, palm oil and rapeseed oil have increased from 4.4 million MT in 2002 to 9.8 million MT in 2015 at a CAGR of 6.4%. India, world's largest importer of edible oils and fats, have grown steadily over the same period, increasing from 5.2 million MT in 2002 to 15.1 million MT in 2015 at a CAGR of 8.5%. India's jump in imports over recent years can be attributed to rising income levels and various government schemes that encourage demand, such as the Public Distribution System which provides edible oils, including imported oils, at a subsidised price. In 2015, the total of China and India's imports of edible oils and fats accounted for approximately 29.9% of global imports.

  The increasing demand from China and India, in terms of both volume and growth rates, are the key factors driving the growth of the global edible oils and fats markets.

- **Emergence of Africa and Middle East as a key consuming region**

  Between the years 2000 and 2015, Africa and Middle East have emerged as key consuming regions of vegetable oils. While Africa's consumption of vegetable oils grew at a CAGR of 4.5% during this period, imports grew at a higher rate of 6.9%. Key vegetable oils consumed in Africa are palm oil and soybean oil. Meanwhile, consumption of vegetable oils in the Middle East countries decreased at a CAGR of -0.7% during this period compared to the higher CAGR of 7.2% in imports. Key vegetable oils consumed in Middle East countries are sunflower oil and palm oil.

  The popularity of palm oil in the region of Africa stems from the region's familiarity with oil palm crops, which are cultivated in countries such as Nigeria, Cote d'Ivoire (Ivory Coast), Cameroon and Ghana. Palm oil is also the most cost effective vegetable oil, thereby proving its affordability for the larger segment of middle and lower income population in this region.

- **Increase in use of biodiesel**

  Depleting crude oil reserves have spurred the use of biodiesel as a source of energy in various parts of the world. As biodiesel is derived from edible oils and fats, it possesses several benefits over fossil fuel such as it being renewable, less harmful to the environment and biodegradable. Thus, many governments have legislated the use of biodiesel in vehicles, usually in a blend with diesel, to reduce dependence on crude oil as well as to reduce carbon emissions. The United States of America, member countries of the European Union, Australia and Brazil as well as countries in Asia including Malaysia, Indonesia, Philippines and Thailand have introduced legislations regarding biodiesel. These legislations mandate a minimum percentage of biodiesel to replace diesel or petroleum for use in automobiles.

  Biodiesel reduces the release of harmful emissions such as unburned hydrocarbons, carbon monoxide and particulate matter into the air and contains almost no amount of sulphur or aromatics. Furthermore, biodiesel yields a positive energy balance ratio of 4.5 to 1, in which for every unit of energy required in its production, 4.5 units of biodiesel energy points are gained. This is due to the fact that plants are efficient carriers of solar energy.

(Source: IMR Report)

7.3 Prospects of our Group

Our Group is principally involved in the Existing Business.

Our Group has recorded revenue of RM3.749 million and profit before tax of RM0.285 million in the 1st quarter of 2017 (1st quarter of 2016: RM2.468 million in revenue and loss before tax of RM1.408 million). The increase in revenue was mainly attributable to the increase in customers' demand in the 1st quarter of 2017 while the reduction in losses was mainly due to better cost control by our Company. Overall, the performance of the Existing Business in the 1st quarter of 2017 had improved as compared to the 1st quarter of 2016.

Our Group is taking measures to enhance its revenue and profitability in a bit to improve its financial position, with such measures including increase in sales and marketing efforts as well as the following:

(i) Transformation of the existing pre-loaded advertising system to digital video broadcasting platform

Our Group has developed the DTTB infrastructure and signal coverage in Klang Valley which include the construction of 5 transmission towers and the setting up of a broadcast centre which are capable of delivering real-time contents and programmes such as news, stock quotes, weather, traffic updates and sport events (instead of repeated contents and programmes) to attract our targeted audience through our integrated network system known as Transit-TV Network System. Our Group may set up gap fillers from time to time in locations to be identified to stabilise our broadcast signal in poor coverage area, if any, to minimise interruptions to our broadcasting information.

The availability of our DTTB infrastructure and frequency coverage for live broadcasting will enable our Company to have greater opportunity to penetrate into other public transportation systems in the Klang Valley. In addition, our Group had set up a transmission tower in Johor Bahru and intends to expand our DTTB infrastructure and broadcasting services in Penang.

Our Group will focus on the setting up and commercialisation of the DTTB infrastructure and live broadcasting services in the Klang Valley, Johor Bahru and Penang due to the concentrated high traffic in these areas which would maximise the returns from our investments in the DTTB infrastructure.

Our Group intends to commercialise our DTTB infrastructure and live broadcasting services in the Klang Valley, with adequate signal coverage tests being carried out for the frequency in Klang Valley, and in conjunction with the government's effect in the nationwide digitisation plan of our country (for which the signal migration is expected to be in 2018).

(ii) Penetration to audio or radio broadcasting platform to create more business opportunity

Our Group has set up 8 radio channels in the Klang Valley by utilising our developed DTTB infrastructure. This platform will allow our Group to broadcast contents via audio or radio channels to reach larger audiences, compared to our Group's existing targeted audience (i.e. public transport commuters).

The development on our DTTB infrastructure provides our Group with the opportunity to broadcast contents and advertisements 'live' to multiple platforms without the hassles of updating and/or replacing the contents as required in our existing pre-loaded content system.

In addition, our Group can also reduce its reliance on strategic partners for the installation of devices as required for our current existing pre-loaded system with our DTTB infrastructure and live broadcasting services whereby the signals are capable to be received in other common devices such as radios and televisions in the future.

After taking into consideration the potential reach of our DTTB infrastructure and the steps taken by our Group as detailed above, the financial performance and position of our Group during the gestation period for the oil palm plantation business (as detailed in (iii) below) are expected to improve. Nevertheless, our Board is of the view that the digital-out-of-home transit media industry in which our Group operates is expected to become increasingly competitive. As such, our Group has identified the oil palm plantation business as a new business opportunity which meets our Group's intention to diversify our Existing Business.

(iii) Oil palm plantation business

Our Group has identified the oil palm plantation business (via DPBSB, as detailed in Section 4.3 of this Circular) as an additional source of income which will reduce our dependence on the Existing Business. We may in future consider venture into other related oil palm plantation investment opportunities by way of acquiring additional plantation land banks and/or companies to expand this business.

While the NCR Land is currently vacant and our Company does not expect to generate any income from it until the oil palm plantation begins to generate profits, the development of the 1st Tranche NCR Land is expected to commence in the 3rd quarter of 2017. Such development is expected to take approximately 9 months and subsequently, planting works are expected to be for a duration of approximately 7 months before the FFB can be harvested when the oil palm crops reach maturity, which is approximately 3 years after being planted.

Barring any unforeseen circumstances, the oil palm plantation is expected to contribute to the earnings of our Group as the oil palm crops continue to mature, the FFB yield increases and reaches peak production in the 7th to 18th year. The FFB yield of the oil palm crops is expected to decrease gradually after the 18th year and the typical commercial lifespan of the oil palm crops is approximately 30 years.

After the oil palm plantation begins to contribute to the earnings of our Group following the gestation period, the oil palm plantation business is expected to provide our Group with an additional source of income which will be beneficial to our Group's future earnings, along with our Group's Existing Business.

Premised on the above and the outlook of the palm oil industry in Malaysia as set out in Section 7.2 of this Circular, our Board is of the view that our Group's prospects are expected to be positive.

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8. HISTORICAL SHARE PRICES

The monthly highest and lowest transacted prices of AMEDIA Shares for the past 12 months are as follows:

	Lowest (RM)	Highest (RM)
2016		
May	0.080	0.090
June	0.075	0.145
July	0.090	0.155
August	0.150	0.195
September	0.185	0.220
October	0.215	0.255
November	0.170	0.270
December	0.090	0.260
2017		
January	0.100	0.130
February	0.100	0.115
March	0.100	0.140
April	0.100	0.135

The last transacted market price of AMEDIA Shares on 11 June 2015 (being the last trading date prior to the Announcement) was RM0.050.

The last transacted market price of AMEDIA Shares on 5 May 2017 (being the LPD) was RM0.11.

(Source: Bloomberg L.P.)

9. APPROVALS REQUIRED

The Proposed Variation is subject to the following approvals being obtained from:

(i) our shareholders for the Proposed Variation at our forthcoming EGM; and

(ii) any other relevant authorities, if required.

Bursa Securities had on 8 July 2015 approved the following:

(i) listing of and quotation for up to 979,761,672 Rights Shares;

(ii) listing of and quotation for up to 82,404,283 Adjustment Warrants;

(iii) admission to the Official List of Main Market of Bursa Securities and the listing of and quotation for up to 326,587,224 Warrants; and

(iv) listing of and quotation for up to 326,587,224 and 82,404,283 new AMEDIA Shares to be issued pursuant to the exercise of the Warrants and Adjustment Warrants, respectively,

on the Main Market of Bursa Securities.

The approval of Bursa Securities is subject to the following conditions:

	Conditions imposed	**Status of compliance**
(i)	Our Company and TA Securities must fully comply with the relevant provisions under the Listing Requirements pertaining to the implementation of the Rights Issue;	To be complied with
(ii)	Our Company and TA Securities to inform Bursa Securities upon the completion of the Rights Issue;	To be complied with
(iii)	Our Company to furnish Bursa Securities with a written confirmation of our compliance with the terms and conditions of Bursa Securities' approval once the Rights Issue is completed;	To be complied with
(iv)	Our Company to furnish Bursa Securities with a certified true copy of the resolutions passed by our shareholders at the EGM for the corporate exercises; and	Complied with
(iv)	Payment of additional listing fees pertaining to the exercise of Warrants. In this respect, our Company is required to furnish Bursa Securities on a quarterly basis a summary of the total number of shares listed pursuant to the exercise of the Warrants as at the end of each quarter together with a details computation of the listing fees payable.	To be complied with

10. INTER-CONDITIONALITY OF THE PROPOSALS

The Proposed Variation is conditional upon the Rights Issue being implemented, and is not conditional upon any other corporate proposals of AMEDIA.

11. CORPORATE EXERCISES ANNOUNCED BUT PENDING COMPLETION

Save for the Rights Issue, our Board is not aware of any corporate exercise which we have announced but not yet completed prior to the printing of this Circular.

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

None of our Directors and major shareholders of our Company and/or persons connected with them, as defined in the Listing Requirements, have any interest, direct or indirect, in the Proposed Variation, save for their respective entitlements the Rights Issue, which all our shareholders of AMEDIA are entitled to.

13. DIRECTORS' STATEMENT AND RECOMMENDATION

Our Board, after having considered all aspects including but not limited to the rationale and effects of the Proposed Variation, is of the opinion that the Proposed Variation is in the best interest of our Company and accordingly recommend you to vote **IN FAVOUR** of the resolution in respect of the Proposed Variation to be tabled at our forthcoming EGM.

14. ESTIMATED TIME FRAME FOR COMPLETION

Barring any unforeseen circumstances and subject to approvals from all relevant parties for the Proposed Variation, our Board expects the Rights Issue (incorporating the Proposed Variation) to be completed in the 3rd quarter of 2017.

The indicative timetable of events in relation to the Rights Issue is set out below:

Timing	Events
2 June 2017	EGM
June 2017	Books closure date for the Rights Issue
	Despatch of abridged prospectus, notice of provisional allotment and rights subscription form
July 2017	Closing date of acceptance of and applications for the Rights Issue
August 2017	Listing of and quotation for the Rights Shares / Completion of the Rights Issue

15. EGM

Our EGM, the notice of which is set out in this Circular, will be held at at Tioman Room, Bukit Jalil Golf & Country Resort, Jalan Jalil Perkasa 3, Bukit Jalil, 57000 Kuala Lumpur on Friday, 2 June 2017 at 9.00 a.m. for the purpose of considering and if thought fit, passing with or without modifications, the resolutions to give effect to the Proposals.

If you are unable to attend and vote in person at our EGM, you should complete and return the enclosed Proxy Form in accordance with the instructions provided thereon so as to arrive at Ground Floor, Symphony House, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan not less than 24 hours before the time set for holding our EGM or any adjournment thereof.

The lodging of the Proxy Form will not, however, preclude you from attending our EGM and voting in person should you subsequently wish to do so.

16. FURTHER INFORMATION

You are advised to refer to the Appendix set out in this Circular for further information.

Yours faithfully,
For and on behalf of our Board
ASIA MEDIA GROUP BERHAD

DATO' WONG SHEE KAI
Executive Director and Chief Executive Officer

FURTHER INFORMATION

1. DIRECTORS' RESPONSIBILITY STATEMENT

This Circular has been seen and approved by our Board and they collectively and individually accept full responsibility for the accuracy of the information given and confirm that, after having made all reasonable enquiries and to the best of their knowledge and belief, there are no false or misleading statements or information contained in this Circular, or other facts and information the omission of which would make any statement in this Circular false or misleading.

2. CONSENTS

2.1 Adviser

TA Securities, as the Adviser for the Proposed Variation, has given and has not subsequently withdrawn its written consent to the inclusion in this Circular of its name and all references thereto in the form and context in which they appear in this Circular.

2.2 Independent market researcher

Smith Zander International Sdn Bhd has given and has not subsequently withdrawn its written consent to the inclusion in this Circular of its name, the IMR Report and all references thereto in the form and context in which they appear in this Circular.

3. DECLARATIONS OF CONFLICT OF INTERESTS

3.1 Adviser

TA Securities has confirmed that it is not aware of any conflict of interests which exists or is likely to exist in its role as the Adviser for the Proposed Variation.

3.2 Independent market researcher

Smith Zander International Sdn Bhd has confirmed that it is not aware of any conflict of interests which exists or is likely to exist in its role as the independent market researcher.

4. MATERIAL CONTRACTS

Our Group has not entered into any material contracts, (not being contracts entered into in the ordinary course of business) within 2 years immediately preceding the date of this Circular, except for the JV Agreement.

5. MATERIAL LITIGATION, CLAIMS AND ARBITRATION

As at the LPD, our Group is not engaged in any material litigation, claims or arbitration either as plaintiff or defendant, which has a material effect on the financial position of our Group and our Board is not aware of any proceedings, pending or threatened, against our Group, except for the following:

(i) Shah Alam High Court Civil Suit No. 22NCVC-186-03/2015: Rapid Rail Sdn Bhd ("**Plaintiff**") v Asia Media Sdn Bhd ("**Defendant**")

The Plaintiff and the Defendant entered into a Licence Agreement dated 28 January 2008 wherein the Defendant would install its audio visual advertising medium ("**AVAM Equipment**") by the Defendant in the buses operated by the Plaintiff subject to the terms and conditions as provided in the Licence Agreement.

Amongst others, the Licence Agreement provides that:-

(a) A Minimum Guaranteed Sum ("**MGS**") is to be paid by the Defendant to the Plaintiff;
(b) The Defendant shall be the sole operator of the AVAM Equipment and the Plaintiff shall not introduce a competing advertising medium in its buses;
(c) The Plaintiff is to maintain the AVAM Equipment installed, including ensuring stable electricity supply.

On 27 March 2015, the Plaintiff filed the Writ and Statement of Claim against the Defendant seeking, inter alia:

(a) Payment of MGS amounting to RM1,215,000.00 for Year 5 of the Licence Agreement;
(b) Payment of cumulative MGS for the extended period amounting to RM607,500.00; and
(c) Costs and interests.

By the Defence and Counterclaim dated 14 May 2015, the Defendant filed a defence and counter claimed seeking, amongst others:-

(a) RM21,598,000.00 for losses and damages arising from damage caused to the AVAM Equipment as a result of the Plaintiff's breaches;
(b) RM2,240,000.00 for loss of airtime revenue due to the loss of exclusivity;
(c) General damages; and
(d) Costs and interest.

On 3 July 2015, the Plaintiff filed the Summary Judgement application and the High Court allowed the Plaintiff's summary judgement application against the Defendant for the sum of RM1,215,000 in 17 September 2015. This Judgement is presently stayed pending the disposal of the trial in respect of the Defendant's counterclaim.

Trial took place on 14 June 2016 and 11 - 13 July 2016. Both parties have filed their submissions, and are now waiting for a date to be fixed for the Judge to deliver decision.

The solicitors are of the view that the Defendant has a reasonably good chance of success in establishing its counterclaim against the Plaintiff.

6. MATERIAL COMMITMENT

As at the LPD, our Board is not aware of any material commitment incurred or known to be incurred by our Company or our Group, which upon being enforced, may materially affect the financial position of our Group, except for the subscription of shares in DPBSB in accordance with the JV Agreement amounting to RM4.491 million.

7. CONTINGENT LIABILITIES

As at the LPD, our Board is not aware of any contingent liability incurred or known to be incurred by our Company or our Group, which upon becoming enforceable, may have a material impact on the financial position of our Group, other than the potential financial impact of the material litigation stated in Section 5 above.

8. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at our Registered Office at Level 8, Symphony House, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan during normal business hours from 8.30 a.m. to 5.30 p.m. from Monday to Friday (excluding public holidays) for the period commencing from the date of this Circular up to and including the date of our forthcoming EGM:

(i) the Constitution of our Company;

(ii) our Group's audited financial statements for the past 2 FYE 2015 and FYE 2016 as well as the latest unaudited consolidated financial statements for the 3-month period ended 31 March 2017;

(iii) the letters of consent and declarations of conflict of interests referred to in Sections 2 and 3 above;

(iv) the undertaking letters from the Undertaking Shareholder referred to in Section 2.2.2 of this Circular;

(v) the JV Agreement;

(vi) the relevant cause papers for material litigation referred to in Section 5 above; and

(vii) the IMR Report.

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ASIA MEDIA GROUP BERHAD

(Company No. 813137-V)
(Incorporated in Malaysia under the Companies Act 2016)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting of Asia Media Group Berhad ("**AMEDIA**" or "**Company**") will be held at Tioman Room, Bukit Jalil Golf & Country Resort, Jalan Jalil Perkasa 3, Bukit Jalil, 57000 Kuala Lumpur on Friday, 2 June 2017 at 9.00 a.m. or at any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modifications, the following resolution:

ORDINARY RESOLUTION

PROPOSED VARIATION TO THE RENOUNCEABLE RIGHTS ISSUE OF NEW ORDINARY SHARES IN AMEDIA ("RIGHTS SHARES") ON THE BASIS OF 3 RIGHTS SHARES FOR EVERY 1 ORDINARY SHARE IN AMEDIA ("AMEDIA SHARE" OR "SHARE"), TOGETHER WITH FREE DETACHABLE WARRANTS ("WARRANTS") ON THE BASIS OF 1 WARRANT FOR EVERY 3 RIGHTS SHARES SUBSCRIBED AT AN ENTITLEMENT DATE TO BE DETERMINED ("RIGHTS ISSUE") ("PROPOSED VARIATION")

"THAT subject to the approvals of all relevant parties and/or authorities being obtained (where required), authority be and is hereby given to the Board to vary the Rights Issue by revising the basis for both the issue price of the Rights Shares and exercise price of the Warrants, and fix them at RM0.05 each;

AND THAT the Board of Directors of the Company ("**Board**") be and is hereby authorised to take all such necessary steps to give full effect to the Proposed Variation with full powers to assent to any conditions, modifications, variations and/or amendments in any manner as may be required or permitted by any relevant authorities or deemed necessary by the Board, and to take all steps and to do all such acts and matters as they may consider necessary or expedient to implement, finalise and give full effect to the Proposed Variation."

By Order of the Board

LEONG SHIAK WAN (MAICSA 7012855)
ZURIATI BINTI YAACOB (LS0009971)
Joint Company Secretaries

Petaling Jaya
18 May 2017

Notes:

1. *A member of the Company entitled to attend and vote at this meeting may appoint not more than 2 proxies to vote in his stead. Where a member appoints two proxies, the appointment shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy. A proxy may but need not be a member of the Company.*
2. *A member who is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991 may appoint not more than two (2) proxies in respect of each securities account.*
3. *The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing or if such appointer is a corporation, it must be under its seal or under the hand of an officer or attorney duly authorised.*
4. *The instrument appointing a proxy to be deposited at Ground Floor, Symphony House, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan not less than 24 hours before the time for holding the meeting or any adjournment thereof.*
5. *Only members who names appear in the Record of Depositors on 26 May 2017 shall be entitled to attend, speak and vote at the Extraordinary General Meeting.*

ASIA MEDIA GROUP BERHAD
(Company No.: 813137-V)
(Incorporated in Malaysia under the Companies Act 2016)

PROXY FORM

I/We, ……………………………………………………… (NRIC/Company No.) ………………………………
(Full Name in Block Letters)

of ....
(Full Address)

being a Member of **ASIA MEDIA GROUP BERHAD**, hereby appoint..

……..……………………………………………………… (NRIC) ……………..…………………………….
(Full Name in Block Letters)

of..
(Full Address)

or failing him/her …………………………………………… (NRIC) …………………………………………….

(Full Name in Block Letters)

of..
(Full Address)

or failing whom, the Chairman of the meeting as my/our proxy to attend and vote for *me/us on *my/our behalf at the Extraordinary General Meeting of the Company to be held at Tioman Room, Bukit Jalil Golf & Country Resort, Jalan Jalil Perkasa 3, Bukit Jalil, 57000 Kuala Lumpur on Friday, 2 June 2017 at 9.00 a.m. or any adjournment thereof on the following resolutions in the manner indicated below:-

		FOR	AGAINST
Ordinary Resolution	Proposed Variation		

(Please indicate with an 'X' in the appropriate box against each Resolution how you wish your proxy to vote. If no instruction is given, this form will be taken to authorise the proxy to vote at his/her discretion).

No. of Shares held	

The Proportion of my holdings to be represented by my* proxy/proxies are as follows:-

First Name Proxy %
Second Name Proxy ________ %
100 %

In the case of a vote taken by a show of hands, the First Proxy shall vote on *my/our behalf.

* Strike out whichever is not desired.

Signed on this ……… day of ……………….. 2017

……..
Signature of Member(s) / Common Seal

Notes:

1. *A member of the Company entitled to attend and vote at this meeting may appoint not more than 2 proxies to vote in his stead. Where a member appoints two proxies, the appointment shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy. A proxy may but need not be a member of the Company.*
2. *A member who is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991 may appoint not more than two (2) proxies in respect of each securities account.*
3. *The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing or if such appointer is a corporation, it must be under its seal or under the hand of an officer or attorney duly authorised.*
4. *The instrument appointing a proxy to be deposited at Ground Floor, Symphony House, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan not less than 24 hours before the time for holding the meeting or any adjournment thereof.*
5. *Only members who names appear in the Record of Depositors on 26 May 2017 shall be entitled to attend, speak and vote at the Extraordinary General Meeting.*

Fold this flap for sealing

Then fold here

AFFIX
STAMP

The Company Secretary
ASIA MEDIA GROUP BERHAD
Level 8, Symphony House
Pusat Dagangan Dana 1
Jalan PJU 1A/46
47301 Petaling Jaya
Selangor Darul Ehsan

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