

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

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

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TIME DOTCOM BERHAD
(Company No. 413292-P)
(Incorporated in Malaysia under the Companies Act, 1965)

CIRCULAR TO SHAREHOLDERS IN RELATION TO THE PROPOSED GRANT OF A SHARE OPTION TO AFZAL ABDUL RAHIM, THE CHIEF EXECUTIVE OFFICER AND NON-INDEPENDENT EXECUTIVE DIRECTOR OF TIME DOTCOM BERHAD (“TdC”), TO SUBSCRIBE FOR UP TO 17,215,907 NEW ORDINARY SHARES OF RM0.50 EACH IN TdC

Adviser



CIMB Investment Bank Berhad (18417-M)
(A Participating Organisation of Bursa Malaysia Securities Berhad)

The Notice of Extraordinary General Meeting (“EGM”) and the Form of Proxy are set out in this Circular. Our EGM will be held as follows:

- Date and time of the EGM : Wednesday, 20 May 2015 at 11.00 a.m. or immediately following the conclusion or adjournment (as the case may be) of our 18th Annual General Meeting, which will be held at the same venue and on the same day at 10.00 a.m. or any adjournment thereof, whichever is later.
- Venue of the EGM : Saujana Ballroom, Ground Floor, The Saujana Hotel Kuala Lumpur, Jalan Lapangan Terbang SAAS, 40150 Shah Alam, Selangor Darul Ehsan, Malaysia.
- Last date and time for lodging the Form of Proxy : Monday, 18 May 2015 at 11.00 a.m.

If you are entitled to attend and vote at our EGM, you may appoint a proxy or proxies to attend and vote on your behalf. If you wish to do so, you must deposit the Form of Proxy at our Company’s Share Registrar’s office at Symphony Share Registrars Sdn Bhd, Level 6, Symphony House, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan, Malaysia not less than 48 hours before the time appointed for our EGM or any adjournment thereof. The lodging of the Form of Proxy will not preclude you from attending and voting in person at our EGM should you subsequently wish to do so.

This Circular is dated 28 April 2015

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DEFINITIONS

Unless where the context otherwise indicates, the following definitions shall apply throughout this Circular:

Act	:	Companies Act, 1965
Board	:	Board of Directors of TdC
Bursa Securities	:	Bursa Malaysia Securities Berhad
CDS Account	:	A securities account established by Bursa Malaysia Depository Sdn Bhd for a depositor for the recording of deposit of securities and dealings in such securities by that depositor of securities
CEO	:	Afzal Abdul Rahim, the Chief Executive Officer and Non-Independent Executive Director of TdC
CIMB	:	CIMB Investment Bank Berhad
Director	:	Shall have the same meaning given in Section 2(1) of the Capital Markets and Services Act, 2007
EGM	:	Extraordinary General Meeting
EPS	:	Earnings per TdC Share
FYE	:	Financial year ended/ending, as the case may be
GTI	:	Global Transit International Sdn Bhd
KNB	:	Khazanah Nasional Berhad
Listing Requirements	:	Main Market Listing Requirements of Bursa Securities
LPD	:	31 March 2015, being the latest practicable date prior to the printing of this Circular
Megawisra	:	Megawisra Sdn Bhd
Megawisra Investments	:	Megawisra Investments Limited
MFRS 2	:	Malaysian Financial Reporting Standard 2 on Share-Based Payment as issued by the Malaysian Accounting Standards Board
NA	:	Net assets
Option	:	The share option to subscribe for the Option Shares pursuant to the Proposed Grant
Option Exercise Price	:	The price payable for each Option Share upon exercise of the Option by the CEO
Option Period	:	The period commencing on the date of the Share Option Agreement and ending on the earlier of (a) the day prior to the fifth anniversary of the date of the Share Option Agreement, or (b) the date on which the CEO ceases to hold any executive position within our Group by reason of his voluntary resignation becoming effective or the lawful termination of his employment with just cause or excuse
Option Shares	:	Up to 17,215,907 new TdC Shares

DEFINITIONS *(cont'd)*

PKV	:	Pulau Kapas Ventures Sdn Bhd
Proposed Grant	:	Proposed grant of a share option to the CEO to subscribe for the Option Shares
RM	:	Ringgit Malaysia, the lawful currency of Malaysia
Share Option Agreement	:	The share option agreement proposed to be entered into between TdC and the CEO pursuant to the Proposed Grant
TdC or Company	:	TIME dotCom Berhad
TdC Share	:	Ordinary share of RM0.50 each in TdC

All references to “**our Company**” or “**TdC**” in this Circular mean TIME dotCom Berhad and references to “**our Group**” mean our Company and its subsidiaries and in the context of the Proposed Grant, shall exclude any subsidiaries which are dormant. All references to “**we**”, “**us**” and “**our**” in this Circular mean our Company or where the context requires, our Company and its subsidiaries.

All references to “**you**” and “**your**” in this Circular mean the shareholders of our Company, unless the context otherwise requires.

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

Any discrepancies in the tables included in this Circular between the amounts listed, actual figures and the total thereof in this Circular are due to rounding adjustments.

Any reference to any enactment in this Circular is a reference to that enactment, as for the time being amended or re-enacted. Any reference to a time of day and date in this Circular shall be a reference to Malaysian time of day and date respectively, unless otherwise stated.



TIME DOTCOM BERHAD

(Company No. 413292-P)

(Incorporated in Malaysia under the Companies Act, 1965)

Registered Office:

Level 4, No. 14, Jalan Majistret U1/26
HICOM-Glenmarie Industrial Park
40150 Shah Alam
Selangor Darul Ehsan
Malaysia

28 April 2015

Board of Directors:

Abdul Kadir Md. Kassim (Non-Independent Non-Executive Chairman)
Elakumari Kantilal (Non-Independent Non-Executive Director)
Ronnie Kok Lai Huat (Senior Independent Non-Executive Director)
Balasingham A. Namasiwayam (Independent Non-Executive Director)
Hong Kean Yong (Independent Non-Executive Director)
Gan Te-Shen (Non-Independent Non-Executive Director)
Afzal Abdul Rahim (Non-Independent Executive Director and Chief Executive Officer)

To our Shareholders.

Dear Sir/Madam,

PROPOSED GRANT OF A SHARE OPTION TO AFZAL ABDUL RAHIM, THE CHIEF EXECUTIVE OFFICER AND NON-INDEPENDENT EXECUTIVE DIRECTOR OF TdC, TO SUBSCRIBE FOR UP TO 17,215,907 NEW ORDINARY SHARES OF RM0.50 EACH IN TdC

1. INTRODUCTION

On 10 April 2015, CIMB, on behalf of our Board, announced that we propose to undertake the Proposed Grant.

On 17 April 2015, CIMB, on behalf of our Company, announced that Bursa Securities had, vide its letter dated 16 April 2015, approved the listing of and quotation for the Option Shares, to be issued pursuant to the exercise of the Option on the Main Market of Bursa Securities, subject to the conditions as set out in Section 6(i) of this Circular.

The purpose of this Circular is to provide you with the details of the Proposed Grant and to seek your approval for the resolution pertaining to the Proposed Grant to be tabled at our forthcoming EGM. The Notice of EGM and the Form of Proxy are enclosed with this Circular.

YOU ARE ADVISED TO READ AND CONSIDER CAREFULLY THE CONTENTS AND THE APPENDIX TO THIS CIRCULAR BEFORE VOTING ON THE RESOLUTION PERTAINING TO THE PROPOSED GRANT TO BE TABLED AT OUR FORTHCOMING EGM.

2. DETAILS OF THE PROPOSED GRANT

Pursuant to the Proposed Grant, our Company proposes to enter into the Share Option Agreement.

2.1 Salient Terms of the Share Option Agreement

2.1.1 Option Period

The Option Period shall commence on the date of the Share Option Agreement and end on the earlier of (a) the day prior to the fifth anniversary of the date of the Share Option Agreement, or (b) the date on which the CEO ceases to hold any executive position within our Group by reason of his voluntary resignation becoming effective or the lawful termination of his employment with just cause or excuse.

The Option shall automatically lapse and become null and void upon the expiry of the Option Period.

2.1.2 Option Exercise Price

The Option Exercise Price shall be determined based on a discount of 10% to the five (5)-day volume weighted average market price of the TdC Shares immediately preceding the date on which the Option is granted by TdC to the CEO, but shall not be less than the par value of TdC Shares.

2.1.3 Exercise of Option

The Option may be exercised by the CEO at any time and from time to time during the Option Period up to a maximum of 20% of the total Option Shares per annual period of the Option Period. Any portion of the Option which is unexercised can be carried forward to the next period without reducing the maximum exercisable portion in the next period.

2.1.4 Ranking of the Option Shares

The Option Shares to be allotted and issued pursuant to the exercise of the Option by the CEO shall, upon allotment and issuance, rank equally in all respects with the existing TdC Shares and shall be subject to all the provisions of the memorandum and articles of association of TdC.

Notwithstanding any provision in the Share Option Agreement, the CEO shall not be entitled to any rights, dividends or other distributions attached to the Option Shares for which the entitlement date is prior to the date on which the Option Shares are credited into the CEO's CDS Account.

2.1.5 Listing of and quotation for the Option Shares

The Option Shares to be allotted and issued pursuant to the exercise of the Option by the CEO will be listed and quoted on the Main Market of Bursa Securities.

2.1.6 Alteration of share capital and adjustment

In the event of any alteration in the capital structure of our Company during the Option Period, whether by way of capitalisation of profits or reserves, rights issues, bonus issues, capital reduction (save for set-off against accumulated losses), capital repayment, sub-division or consolidation of capital, or declaration of any special dividend or distribution or otherwise howsoever taking place, unless otherwise provided in the Share Option Agreement, such corresponding alterations (if any) may be made to the Proposed Grant in terms of the Option Exercise Price and/or the number of Option Shares which have not yet been exercised so as to give the CEO a fair and reasonable entitlement in respect of the Option Shares, as shall be certified by an external auditor or an investment bank.

3. UTILISATION OF PROCEEDS

The proceeds to be received by our Company upon exercise of the Option will depend on, amongst others, the number of Option Shares issued pursuant to the exercise of the Option at the relevant point in time and the Option Exercise Price. As such, the amount of proceeds to be received from the exercise of the Option cannot be determined at this juncture. However, TdC intends to utilise the proceeds from the exercise of the Option for the working capital of our Group, as and when received over the Option Period.

4. RATIONALE FOR THE PROPOSED GRANT

The Proposed Grant is to motivate the CEO towards better performance and loyalty to our Group. The Proposed Grant achieves this through long-term alignment of the CEO's interests with the interests of our Group, which is to become a regional solutions provider to global carriers and service providers, and also to drive long-term shareholder value enhancement via direct participation in the equity of TdC.

In addition, the Proposed Grant is intended to reward the CEO for his continuous contribution to our Group, including his involvement in the business turnaround initiative of our Group in 2009 which enabled our Group to record consecutive profits thereafter.

The Proposed Grant is also to retain and incentivise the CEO whose services are vital to the operation and continued growth of our Group. It is also consistent with our Company's intention to keep employees motivated to perform and contribute to our Company, as their reward is directly related to the performance of our Company in the long term which is vital to the success of the Company.

5. EFFECTS OF THE PROPOSED GRANT

5.1 Issued and paid-up ordinary share capital

The Proposed Grant is not expected to have any immediate effect on our Company's existing issued and paid-up ordinary share capital. However, our Company's issued and paid-up ordinary share capital will increase progressively as and when the Option Shares are allotted and issued pursuant to the exercise of the Option by the CEO.

Purely for illustrative purposes, assuming that the Proposed Grant is implemented on the LPD and assuming that the Option is fully exercised immediately, the proforma effects of the Proposed Grant on our Company's issued and paid-up ordinary share capital are set out in the table below:

	TdC Shares	
	No.	RM
Issued and paid-up ordinary share capital as at LPD	573,863,591	286,931,796
Maximum Shares to be issued pursuant to full exercise of the Option	17,215,907	8,607,954
Enlarged issued and paid-up ordinary share capital	591,079,498	295,539,750

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5.2 Substantial shareholders

The Proposed Grant is not expected to have any immediate effect on the shareholdings of our substantial shareholders until such time the Option Shares are allotted and issued pursuant to the exercise of the Option by the CEO. The percentage shareholding of our substantial shareholders in the future would reduce depending upon the number of Option Shares allotted and issued at the relevant point in time.

Purely for illustrative purposes, assuming that the Proposed Grant is implemented on the LPD and assuming that the Option is fully exercised immediately, the proforma effects of the Proposed Grant on the shareholdings of our substantial shareholders are as follows:

	As at the LPD				Upon full exercise of the Option			
	Direct		Indirect		Direct		Indirect	
	No. of TdC Shares held	%	No. of TdC Shares held	%	No. of TdC Shares held	%	No. of TdC Shares held	%
PKV	180,774,359 ⁽¹⁾	31.50	-	-	180,774,359 ⁽¹⁾	30.58	-	-
KNB	65,298,982	11.38	180,774,359 ⁽³⁾	31.50	65,298,982	11.05	180,774,359 ⁽³⁾	30.58
Employees Provident Fund Board	38,782,200	6.76	-	-	38,782,200	6.56	-	-
Kumpulan Wang Persaraan (Diperbadankan)	34,713,748 ⁽²⁾	6.05	-	-	34,713,748 ⁽²⁾	5.87	-	-
GTI	2,105,300	0.37	180,774,359 ⁽⁴⁾	31.50	2,105,300	0.36	180,774,359 ⁽⁴⁾	30.58
Megawisra	24,831,363	4.33	182,879,659 ⁽⁵⁾	31.87	24,831,363	4.20	182,879,659 ⁽⁵⁾	30.94
Megawisra Investments	-	-	207,711,022 ⁽⁶⁾	36.20	-	-	207,711,022 ⁽⁶⁾	35.14
Afzal Abdul Rahim	-	-	207,711,022 ⁽⁷⁾	36.20	17,215,907	2.91	207,711,022 ⁽⁷⁾	35.14
Gan Te-Shen	-	-	207,711,022 ⁽⁸⁾	36.20	-	-	207,711,022 ⁽⁸⁾	35.14

Notes:

- (1) Including shares held under Amsec Nominees (Tempatan) Sdn Bhd
- (2) Including shares held under Citigroup Nominees (Tempatan) Sdn Bhd
- (3) Deemed interested by virtue of its interests held through PKV pursuant to Section 6A of the Act
- (4) Deemed interested by virtue of its interests held through PKV pursuant to Section 6A of the Act
- (5) Deemed interested by virtue of its interests held through PKV and GTI via its shareholdings in Megawisra pursuant to Section 6A of the Act
- (6) Deemed interested by virtue of his interests held through PKV, GTI and Megawisra via his shareholdings in Megawisra Investments pursuant to Section 6A of the Act
- (7) Deemed interested by virtue of his interests held through PKV, GTI and Megawisra via his shareholdings in Megawisra Investments pursuant to Section 6A of the Act
- (8) Deemed interested by virtue of his interests held through PKV, GTI and Megawisra via his shareholdings in Megawisra Investments pursuant to Section 6A of the Act

5.3 NA per share and gearing

The Proposed Grant is not expected to have any effect on our Company's consolidated NA per share until such time the Option Shares are allotted and issued pursuant to the exercise of the Option by the CEO. Any potential effect of this on the consolidated NA per share of our Company will depend on, amongst others, the number of Option Shares to be issued, which can only be determined at the point of the exercise of the Option, and the Option Exercise Price.

The Proposed Grant is not expected to have any impact on our consolidated gearing for the FYE 31 December 2015.

5.4 Earnings and EPS

Based on MFRS 2, the potential cost of granting the Option, after taking into account, amongst others, the number of Option Shares to be allotted and issued and the Option Exercise Price, will need to be measured at fair value on the date of the granting of the Option and recognised as an expense in the consolidated statement of income with a corresponding increase in equity over the Option Period under the Share Option Agreement.

The extent of the effect of the Proposed Grant on our Company's consolidated earnings and EPS cannot be determined at this juncture as it would depend on various factors that affect the fair value of the Option Shares as at the respective exercise dates of the Option. However, it is important to note that the potential cost of the Option does not represent a cash outflow and is only an accounting treatment.

The Proposed Grant will also have an effect on our EPS due to the increase in the number of TdC Shares resulting from the allotment and issuance of Option Shares pursuant to the exercise of the Option by the CEO.

The estimated expenses in relation to the Proposed Grant (excluding the potential cost of the Proposed Grant under MFRS 2) are approximately RM0.17 million, which will be funded through our internally-generated funds.

5.5 Convertible securities

As at the LPD, our Company does not have any existing convertible securities.

6. APPROVALS REQUIRED

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

- (i) Bursa Securities for the listing of and quotation for the Option Shares to be issued pursuant to the exercise of the Option by the CEO on the Main Market of Bursa Securities, which was obtained on 16 April 2015, subject to the following conditions:

<u>No.</u>	<u>Condition imposed</u>	<u>Status of compliance</u>
(a)	TdC and CIMB must fully comply with the relevant provisions under the Listing Requirements pertaining to the implementation of the Proposed Grant;	Noted
(b)	TdC and CIMB to inform Bursa Securities upon the completion of the Proposed Grant;	To be complied
(c)	TdC to furnish Bursa Securities with a written confirmation of its compliance with the terms and conditions of Bursa Securities' approval once the Proposed Grant is completed;	To be complied

- | | | |
|-----|---|----------------|
| (d) | TdC is required to submit a certified true copy of the resolution passed by the shareholders in a general meeting approving the Proposed Grant; and | To be complied |
| (e) | To incorporate comments provided by Bursa Securities in this Circular | Complied |

(ii) our shareholders at our forthcoming EGM.

The Proposed Grant is not conditional or inter-conditional upon any other corporate exercise/scheme by our Company.

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

The CEO is deemed interested in the TdC Shares held through TdC's direct major shareholders (PKV, Megawisra and GTI) via his shareholdings in Megawisra Investments pursuant to Section 6A of the Act. KNB is a partner of the CEO by virtue of its shareholding in PKV. Gan Te-Shen is a partner of the CEO by virtue of his shareholding in Megawisra Investments.

Accordingly, PKV, KNB, GTI, Megawisra, Megawisra Investments and Gan Te-Shen ("**Interested Major Shareholders**") are deemed interested in the Proposed Grant and will abstain from voting in respect of their direct and/or indirect shareholdings in TdC on the resolution pertaining to the Proposed Grant to be tabled at our EGM to be convened.

Elakumari Kantilal who is a nominee director of KNB in TdC, Gan Te-Shen, and the CEO, are deemed interested in the Proposed Grant ("**Interested Directors**"). As such, the Interested Directors have abstained and will continue to abstain from deliberating and voting on the resolution pertaining to the Proposed Grant at the relevant Board meetings.

The Interested Major Shareholders and Interested Directors have also undertaken to ensure that persons connected to them (if any) will abstain from voting in respect of their direct and/or indirect shareholdings in our Company on the resolution pertaining to the Proposed Grant to be tabled at our EGM to be convened.

Save as disclosed above, none of our Company's Directors, major shareholders and/or persons connected to them have any interest, direct and/or indirect, in the Proposed Grant.

8. DIRECTORS' STATEMENT AND RECOMMENDATION

Our Board (excluding Elakumari Kantilal, Gan Te-Shen and the CEO, being the Interested Directors and Abdul Kadir Md. Kassim, who (as our Non-Independent Non-Executive Chairman) has voluntarily abstained from deliberating and voting on the resolution pertaining to the Proposed Grant at the relevant Board meetings), having considered all aspects of the Proposed Grant (including but not limited to the rationale and effects for the Proposed Grant as set out in Sections 4 and 5 of this Circular), is of the opinion that the Proposed Grant is in the best interest of our Company. Accordingly, our Board (excluding Elakumari Kantilal, Gan Te-Shen and the CEO, being the Interested Directors and Abdul Kadir Md. Kassim) recommends that you vote in favour of the resolution in relation to the Proposed Grant to be tabled at our forthcoming EGM.

9. ESTIMATED TIMEFRAME FOR IMPLEMENTATION

Barring any unforeseen circumstances and subject to all required approvals being obtained, we expect to complete the Proposed Grant by the third quarter of 2015.

10. EGM

An EGM, the notice of which is enclosed in this Circular, will be held on Wednesday, 20 May 2015 at 11.00 a.m. or immediately following the conclusion or adjournment (as the case may be) of our 18th Annual General Meeting, which will be held at the same venue and on the same day at 10.00 a.m. or any adjournment thereof, whichever is later, for the purpose of considering and, if thought fit, passing, with or without modifications, the resolution to give effect to the Proposed Grant.

If you are unable to attend and vote in person at our EGM, you are requested to complete, sign and return the Form of Proxy which is enclosed with this Circular in accordance with the instructions contained therein as soon as possible and in any event, so as to arrive at our Company's Share Registrar's office at Symphony Share Registrars Sdn Bhd, Level 6, Symphony House, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan, Malaysia, not less than 48 hours before the time for holding our EGM or any adjournment thereof. The lodging of the Form of Proxy will not preclude you from attending and voting in person at our EGM should you subsequently wish to do so.

11. FURTHER INFORMATION

You are requested to refer to the Appendix to this Circular for further information.

Yours faithfully
For and on behalf of the Board of
TIME DOTCOM BERHAD

Ronnie Kok Lai Huat
Senior Independent Non-Executive Director

ADDITIONAL INFORMATION**1. Responsibility Statement**

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

2. Written Consent and Declaration of Conflict of Interest

CIMB, our Adviser in relation to the Malaysian regulatory requirements for the Proposed Grant, 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 it appears in this Circular.

CIMB is not aware of any possible conflict of interest which exists or is likely to exist, in its capacity as the Adviser to our Company for the Proposed Grant.

3. Material Capital Commitments and Contingent Liabilities**3.1 Material Capital Commitments**

As at 31 December 2014, save as disclosed below, our Board is not aware of any material capital commitments incurred or known to be incurred by our Group which may, upon becoming enforceable, have a material impact on our Group's profits or NA:

	<u>RM'000</u>
Property, plant and equipment	
(a) Approved and contracted but not provided for in the financial statements	398,927
(b) Approved but not contracted for	93,235
	<u>492,162</u>

3.2 Contingent Liabilities

As at 31 December 2014, our Board is not aware of any contingent liability incurred or known to be incurred by our Group which may, upon becoming enforceable, have a material impact on our Group's profits or NA.

4. Material Litigation, Claims or Arbitration

As at the LPD, neither our Company nor our subsidiaries are involved in any material litigation, claim or arbitration, either as plaintiff or defendant, which may materially and adversely affect our financial position or business and our Board is not aware of any proceeding pending or threatened against our Company and its subsidiaries or any fact likely to give rise to any proceeding which may materially and adversely affect our financial position or business.

5. Corporate Proposals Announced But Pending Completion

Save for the Proposed Grant, we do not have any other outstanding corporate exercise/scheme which has been announced but pending completion as at the LPD.

6. Historical Share Prices

The monthly highest and lowest market prices of TdC Shares as traded on the Main Market of Bursa Securities for the past 12 months from April 2014 to March 2015 are as follows:

<u>Month</u>	<u>High</u>	<u>Low</u>
	<u>RM</u>	<u>RM</u>
2014		
April	4.68	3.79
May	4.50	3.95
June	4.67	4.20
July	4.68	4.40
August	5.00	4.35
September	5.15	4.78
October	5.21	4.65
November	5.26	4.93
December	5.05	4.68
2015		
January	5.53	4.72
February	5.79	5.31
March	5.99	5.40

Last transacted price on Bursa Securities on 10 April 2015,
being the last trading day immediately before the
announcement of the Proposed Grant

RM6.15

The closing market price on the LPD

RM5.90

(Source: Bloomberg)

7. Documents Available for Inspection

Copies of the following documents are available for inspection at the registered office of our Company at Level 4, No. 14, Jalan Majistret U1/26, HICOM Glenmarie Industrial Park, 40150 Shah Alam, Selangor Darul Ehsan, Malaysia between 9.00 a.m. to 5.30 p.m. on Monday to Friday (except public holidays) from the date of this Circular up to and including the date of the EGM:

- (a) Memorandum and Articles of Association of our Company;
- (b) audited consolidated financial statements of our Company for the past two FYE 31 December 2013 and 31 December 2014;
- (c) the draft Share Option Agreement; and
- (d) the letter of consent referred to in Section 2 of this Appendix.



TIME DOTCOM BERHAD
(Company No. 413292-P)
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (“**EGM**”) of TIME dotCom Berhad (“**TdC**” or “**Company**”) will be held at Saujana Ballroom, Ground Floor, The Saujana Hotel Kuala Lumpur, Jalan Lapangan Terbang SAAS, 40150 Shah Alam, Selangor Darul Ehsan, Malaysia on Wednesday, 20 May 2015 at 11.00 a.m. or immediately following the conclusion or adjournment (as the case may be) of our 18th Annual General Meeting, which will be held at the same venue and on the same day at 10.00 a.m. or any adjournment thereof, whichever is later, for the purpose of considering and, if thought fit, passing with or without modifications the following resolution:

ORDINARY RESOLUTION

PROPOSED GRANT OF A SHARE OPTION TO AFZAL ABDUL RAHIM, THE CHIEF EXECUTIVE OFFICER AND NON-INDEPENDENT EXECUTIVE DIRECTOR OF TdC (“CEO”), TO SUBSCRIBE FOR UP TO 17,215,907 NEW ORDINARY SHARES OF RM0.50 EACH IN TdC (“TdC SHARES”)

“That, subject to the approvals of all relevant authorities being obtained, where required:

- (a) approval be and is given for the Company to enter into a share option agreement with the CEO pursuant to which an option shall be granted to the CEO to subscribe for up to 17,215,907 TdC Shares, subject to and in accordance with the terms of the said share option agreement;
- (b) approval and authority be and are given for and to the directors of the Company to allot and issue from time to time such number of new TdC Shares as may be required to be issued to the CEO pursuant to the option, subject to and in accordance with the terms of the said share option agreement, such new TdC Shares to be, upon allotment and issuance, ranking equally in all respects with the existing issued TdC Shares, save and except that they shall not be entitled to any dividend, right, allotment and/or any other distribution for which the entitlement date is prior to the date on which the new TdC Shares are credited into the central depository system account of the CEO; and
- (c) approval and authority be and are given for and to the directors to negotiate, finalise and execute, for and on behalf of the Company, the said share option agreement, and from time to time to do all such acts and things, execute all such documents and instruments, and enter into all such transactions, arrangements, agreements, deeds and/or undertakings as may be necessary or expedient in order to give full effect to this resolution.

And that the directors of the Company be and are authorised to give effect to all the matters described in this resolution with full power to consent to and to adopt such conditions, modifications, variations and/or amendments as they may deem fit and/or as may be required by the relevant regulatory authorities.”

By order of the Board.

Misni Aryani Muhamad
(LS 0009413)
Secretary
Selangor Darul Ehsan
28 April 2015

Notes:

1. For the purpose of determining a member who shall be entitled to attend this EGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to issue a General Meeting Record of Depository as at 14 May 2015. Only a depositor whose name appears on the Record of Depositors as at 14 May 2015 shall be regarded as a member entitled to attend, speak and vote at this EGM or appoint proxies to attend and/or vote on his/her behalf.
2. A member entitled to attend and vote at this EGM is entitled to appoint a proxy/proxies to attend and vote in his stead. A proxy may but need not be a member of the Company and Section 149(1)(b) of the Companies Act, 1965 shall not apply to the Company.
3. The instrument of proxy shall be in writing and signed by the appointer or by his attorney and in the case of a corporation, either under its common seal or signed by its attorney or officer on behalf of the corporation.
4. A member who holds 1,000 shares or less in the Company is entitled to appoint one (1) proxy while a member holding more than 1,000 shares in the Company is entitled to appoint a maximum of two (2) proxies. Where a member of the Company is an authorised nominee as defined in accordance with the Securities Industry (Central Depositories) Act, 1991, it may appoint one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
5. Where a member appoints two (2) proxies (or, in the case where more than two (2) proxies are permitted under the law, more than two (2) proxies), the appointments shall be invalid unless the proportion of holding to be represented by each proxy is specified.
6. The instrument appointing a proxy or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the Company's Share Registrar's office, **Symphony Share Registrars Sdn Bhd at Level 6, Symphony House, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan, Malaysia** not less than forty-eight (48) hours before the time for holding the meeting or adjourned meeting, or in the case of a poll not less than twenty-four (24) hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.



TIME DOTCOM BERHAD
(Company No. 413292-P)

FORM OF PROXY

No. of shares	CDS Account No.

I/We, _____ Identification/Company No. _____
(Name in block letters)

of _____
(Full Address)

being a member/members of **TIME dotCom Berhad ("TdC")** hereby appoint the following person(s):-

Name of Proxy & NRIC	No. of shares to be represented by Proxy
1.	
2.	

or failing him/her, the Chairman of the Meeting as my/our proxy to vote for me/us and on my/our behalf at the Extraordinary General Meeting of the Company to be held at Saujana Ballroom, Ground Floor, The Saujana Hotel Kuala Lumpur, Jalan Lapangan Terbang SAAS, 40150 Shah Alam, Selangor Darul Ehsan, Malaysia on Wednesday, 20 May 2015 at 11.00 a.m. or immediately following the conclusion or adjournment (as the case may be) of the 18th Annual General Meeting of TdC, which will be held at the same venue and on the same day at 10.00 a.m. or any adjournment thereof, whichever is later.

You may indicate with an "x" or "✓" in the boxes provided below how you wish your votes to be cast. Please note that the filling of this form is for indicative purposes only and shall not bind the Company or in any way oblige or require the Company to ensure that your proxy shall vote in the manner as indicated by you.

Please take further note that the Company shall accept the vote cast by your proxy as a valid vote whether or not your proxy has acted in accordance with your instructions.

Resolution	For	Against
Ordinary Resolution: Proposed Grant of a Share Option to Afzal Abdul Rahim, the Chief Executive Officer and Non-Independent Executive Director of TdC, to subscribe for up to 17,215,907 new ordinary shares of RM0.50 each in TdC		

Signed this _____ day of _____ 2015.

Signature/Common Seal of Appointer

NOTES:

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Fold this flap for sealing

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AFFIX
STAMP

SYMPHONY SHARE REGISTRARS SDN BHD
Level 6, Symphony House
Pusat Dagangan Dana 1
Jalan PJU 1A/46
47301 Petaling Jaya
Selangor Darul Ehsan
Malaysia

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