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If you have sold or transferred all your shares in Media Chinese International Limited, you should at once hand this circular to the purchaser(s) or the transferee(s), or to the bank, licensed securities dealer or other agent through whom the sale or the transfer was effected for transmission to the purchaser(s) or the transferee(s).

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**MEDIA CHINESE INTERNATIONAL LIMITED**

**世界華文媒體有限公司**

*(Incorporated in Bermuda with limited liability)*

(Malaysia Company No. 200702000044 (995098-A))

(Hong Kong Stock Code: 685, Malaysia Stock Code: 5090)

**CIRCULAR TO SHAREHOLDERS IN RELATION TO  
PART A**

**PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR  
RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR  
TRADING NATURE**

**PART B**

**STATEMENT IN RELATION TO PROPOSED RENEWAL OF  
SHARE BUY-BACK MANDATE,  
PROPOSED GENERAL MANDATE TO ISSUE NEW SHARES,  
RE-ELECTION OF DIRECTORS AND  
AMENDMENTS TO BYE-LAWS**

The resolutions pertaining to the above proposals will be tabled at the Thirty-fourth Annual General Meeting of Media Chinese International Limited (the "Company"), which will be held at (i) Sin Chew Media Corporation Berhad, No. 78, Jalan Prof. Diraja Ungku Aziz, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia; and (ii) 15th Floor, Block A, Ming Pao Industrial Centre, 18 Ka Yip Street, Chai Wan, Hong Kong on Friday, 16 August 2024 at 10:00 a.m. Notice of the AGM together with a proxy form are set out in the Annual Report 2023/24.

The Shareholders are requested to complete the proxy form in accordance with the instructions printed thereon and deposit the original proxy form at (i) the Malaysia share registrar office of the Company at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or (ii) the Hong Kong head office and principal place of business of the Company at 15th Floor, Block A, Ming Pao Industrial Centre, 18 Ka Yip Street, Chai Wan, Hong Kong, not less than 48 hours before the time stipulated 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 Annual General Meeting should you subsequently wish to do so.

Last date and time for lodging the proxy form : 14 August 2024 at 10:00 a.m.  
Date and time of the Annual General Meeting : 16 August 2024 at 10:00 a.m.

This circular is dated 18 July 2024

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## DEFINITIONS

*Except where the context otherwise requires, the following definitions shall apply throughout this circular.*

“Act”	the Malaysian Companies Act, 2016, as amended from time to time and any re-enactment thereof
“AGM”	the annual general meeting of the Company
“Annual Report 2023/24”	the annual report of the Company for the financial year ended 31 March 2024
“Audit Committee”	the audit committee of the Board, comprised of all independent non-executive Directors, namely Mr Ip Koon Wing, Ernest, Datuk Chong Kee Yuon and Mr Khoo Kar Khoon during the financial year
“Board”	the board of Directors
“Bursa Securities”	Bursa Malaysia Securities Berhad (Malaysia Company No. 635998-W)
“Bye-Law(s)”	the Bye-Laws(s) of the Company currently in force
“Bye-Laws Amendments”	the proposed amendments to the Bye-Laws as set out in Appendix VI to this circular
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Charming”	Charming Holidays Limited, a company incorporated in Hong Kong
“Cheerhold”	Cheerhold (H.K.) Limited, a company incorporated in Hong Kong
“Company”	Media Chinese International Limited (Malaysia Company No. 200702000044 (995098-A)), a company incorporated in Bermuda with limited liability and the Shares of which are dual listed on Bursa Securities and the HKEX
“Conch”	Conch Company Limited, a company incorporated in the British Virgin Islands
“connected person(s)”	has the meaning ascribed to it under the Listing Rules

## DEFINITIONS

“Director(s)”	shall have the meaning given in Section 2(1) of the Malaysian Capital Markets and Services Act, 2007 and includes any person who is or was within the preceding 6 months of the date on which the terms of the transaction were agreed upon, a director of the Company or any other company which is its subsidiary or holding company or a chief executive officer of the Company, its subsidiary or holding company
“EA”	Evershine Agency Sdn Bhd (Malaysia Company No. 168726-X)
“Everfresh”	Everfresh Dairy Products Sdn Bhd (Malaysia Company No. 263971-U)
“Ezywood”	Ezywood Options Sdn Bhd (Malaysia Company No. 604068-X)
“Group”	the Company and its subsidiaries
“HKEX”	The Stock Exchange of Hong Kong Limited
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Hong Kong Takeovers Code”	The Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong
“Kinta Hijau”	Kinta Hijau Sdn Bhd (Malaysia Company No. 248170-H)
“Latest Practicable Date”	20 June 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Requirements”	Main Market Listing Requirements of Bursa Securities (including any amendment that may be made from time to time)
“Listing Rules”	the Rules Governing the Listing of Securities on HKEX
“Madigreen”	Madigreen Sdn Bhd (Malaysia Company No. 305806-M)

## DEFINITIONS

“major shareholder”	<p>as defined under the Listing Requirements, a person who has an interest or interests in one or more voting shares in a corporation and the number or aggregate number of those shares, is:</p> <p>(a) 10% or more of the total number of voting shares in the corporation; or</p> <p>(b) 5% or more of the total number of voting shares in the corporation where such person is the largest shareholder of the corporation.</p> <p>For the purpose of this definition, “interest” shall have the meaning of “interest in shares” given in Section 8 of the Act.</p> <p>For the purpose of the Proposed Shareholders’ Mandate, a major shareholder (as defined above) includes any person who is or was within the preceding six (6) months of the date on which the terms of the transaction were agreed upon, a major shareholder of the Company or any other corporation which is its subsidiary of holding company, in accordance with the definition in Chapter 10 of the Listing Requirements</p>
“Malaysian Take-Overs and Merger Code”	<p>the Malaysian Code on Take-overs and Mergers 2016, read together with the Rules on Take-Overs, Mergers and Compulsory Acquisitions, including any amendment from time to time</p>
“Momawater”	<p>Momawater Sdn Bhd (Malaysia Company No. 1033245-V)</p>
“MPH”	<p>Ming Pao Holdings Limited, a company incorporated in Hong Kong</p>
“MPSB”	<p>Mulu Press Sdn Bhd (Malaysia Company No. 137647-P)</p>
“Nanyang”	<p>Nanyang Press Holdings Berhad (Malaysia Company No. 3245-K)</p>
“Nanyang Group”	<p>Nanyang and its subsidiary companies, the subsidiaries of the Company</p>
“New Bye-Laws”	<p>the amended and restated bye-laws of the Company incorporating all the Bye-Laws Amendments proposed to be adopted by the Company at the forthcoming AGM</p>

## DEFINITIONS

“OMG”	One Media Group Limited, an exempted company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the main board of HKEX (Hong Kong stock code: 426)
“PAA”	Pertumbuhan Abadi Asia Sdn Bhd (Malaysia Company No. 67069-X)
“person”	as defined under the Listing Requirements, includes a body of persons, corporate or unincorporate (including a trust)
“person connected”	<p>as defined under the Listing Requirements, in relation to a Director or a major shareholder, who falls under any one of the following categories:</p> <ul style="list-style-type: none"><li>(a) a family member of the Director or major shareholder;</li><li>(b) a trustee of a trust (other than a trustee for an employee share scheme or pension scheme) under which the Director, major shareholder or a family member of the Director or major shareholder, is the sole beneficiary;</li><li>(c) a partner of the Director, major shareholder or a partner of a person connected with that Director or major shareholder;</li><li>(d) a person or where the person is a body corporate, the body corporate or its directors who is/are accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the Director or major shareholder;</li><li>(e) a person or where the person is a body corporate, the body corporate or its directors, in accordance with whose directions, instructions or wishes the Director or major shareholder is accustomed or is under an obligation, whether formal or informal, to act;</li><li>(f) a body corporate in which the Director, major shareholder and/or persons connected with him are entitled to exercise, or control the exercise of, not less than 20% of the votes attached to voting shares in the body corporate; or</li><li>(g) a body corporate which is a related corporation.</li></ul>

## DEFINITIONS

“Proposed Shareholders’ Mandate”	the proposed renewal of shareholders’ mandate pursuant to paragraph 10.09 of the Listing Requirements in respect of the RRPT, details of which are set out in section 2 contained in Part A of this circular, for the Group to enter into recurrent related party transactions of a revenue or trading nature
“Related Party(ies)”	as defined under the Listing Requirements, Director(s), major shareholder(s) or person connected with such Director(s) or major shareholder(s)
“RHH”	Rimbunan Hijau Holdings Sdn Bhd (Malaysia Company No. 356773-H)
“RHS”	Rimbunan Hijau (Sarawak) Sdn Bhd (Malaysia Company No. 487227-D)
“RHSA”	Rimbunan Hijau Southeast Asia Sdn Bhd (Malaysia Company No. 487223-W)
“RHTT”	R.H. Tours & Travel Agency Sdn Bhd (Malaysia Company No. 156321-W)
“RRPT”	as defined under the Listing Requirements, related party transactions which are recurrent, of a revenue or trading nature and which are necessary for the Group’s day-to-day operations
“SCMCB”	Sin Chew Media Corporation Berhad (Malaysia Company No. 98702-V)
“SCMCB Group”	SCMCB and its subsidiary companies, the wholly-owned subsidiaries of the Company
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share Buy-back Mandate”	the proposed general mandate to permit the Company to repurchase Shares up to a maximum of 10% of the total number of the issued Shares of the Company as at the date of passing the Share Buy-back Resolution
“Share Buy-back Resolution”	the proposed ordinary resolution pertaining to the Share Buy-back Mandate, to be tabled at the forthcoming AGM

## DEFINITIONS

“Share(s)”	the share(s) with a par value of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“substantial shareholder”	as defined under the Listing Rules, in relation to a company, means a person who is entitled to exercise, or control the exercise of, 10% or more of the voting power at any general meeting of the company
“TCB”	TC Blessed Holdings Sdn Bhd (Malaysia Company No. 388652-A)
“treasury shares”	has the meaning ascribed to it under the Listing Rules and/or the Listing Requirements
“TSL”	Teck Sing Lik Enterprise Sdn Bhd (Malaysia Company No. 057850-M)
“TSTHK”	Tan Sri Datuk Sir Diong Hiew King @ Tiong Hiew King
“TTS&S”	Tiong Toh Siong & Sons Sdn Bhd (Malaysia Company No. 18223-P)
“TTSE”	Tiong Toh Siong Enterprises Sdn Bhd (Malaysia Company No. 178305-K)
“TTSH”	Tiong Toh Siong Holdings Sdn Bhd (Malaysia Company No. 105159-U)
“%”	per cent
<b>Currencies:</b>	
“CAD”	Canadian dollar(s), the lawful currency of Canada
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“RM” and “sen”	Malaysian Ringgit and sen respectively, the lawful currency of Malaysia
“RMB”	Renminbi, the lawful currency of the People’s Republic of China
“TWD”	New Taiwan dollar(s), the lawful currency of Taiwan, the Republic of China
“US\$”	United States dollar(s), the lawful currency of the United States of America



**PART A: LETTER FROM THE BOARD**



**MEDIA CHINESE INTERNATIONAL LIMITED**

**世界華文媒體有限公司**

*(Incorporated in Bermuda with limited liability)*

(Malaysia Company No. 200702000044 (995098-A))

(Hong Kong Stock Code: 685, Malaysia Stock Code: 5090)

*Board of Directors:*

*Non-executive Director:*

Ms Tiong Choon (*Chairman*)

*Executive Directors:*

Mr Tiong Kiew Chiong (*Group CEO*)

Mr Wong Khang Yen

Mr Liew Sam Ngan

Ms Tiong Yijia

*Independent Non-executive Directors:*

Mr Ip Koon Wing, Ernest

Datuk Chong Kee Yuon

Mr Khoo Kar Khoon

*Registered Office:*

Victoria Place, 5th Floor

31 Victoria Street

Hamilton HM10

Bermuda

*Registered Office in Malaysia:*

12th Floor, Menara Symphony

No. 5, Jalan Prof. Khoo Kay Kim

Seksyen 13, 46200 Petaling Jaya

Selangor Darul Ehsan

Malaysia

*Head Office and Principal Place of Business:*

No. 78, Jalan Prof. Diraja Ungku Aziz

Seksyen 13

46200 Petaling Jaya

Selangor Darul Ehsan

Malaysia

15th Floor, Block A

Ming Pao Industrial Centre

18 Ka Yip Street

Chai Wan

Hong Kong

18 July 2024

*To: The Shareholders*

Dear Sir/Madam,

**PART A — PROPOSED RENEWAL OF SHAREHOLDERS’  
MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF  
A REVENUE OR TRADING NATURE**

**1 INTRODUCTION**

The Shareholders had on 18 August 2023 approved the existing shareholders’ mandate for the Group to enter into RRPT set out in Section 2.5 below.

## **PART A: LETTER FROM THE BOARD**

In accordance with the Listing Requirements, the mandate referred to above shall lapse at the conclusion of the forthcoming 34th AGM unless authority for its renewal is obtained from the Shareholders at the AGM.

Consequently, on 28 May 2024, the Board announced that the Company intends to seek Shareholders' approval for the Proposed Shareholders' Mandate at the forthcoming 34th AGM.

The purpose of Part A of this circular is to provide you with the relevant information of the Proposed Shareholders' Mandate and to seek your approval for the ordinary resolution to be tabled at the forthcoming AGM. Notice of the AGM and proxy form are enclosed in the Annual Report 2023/24 of the Company.

## **2 DETAILS OF THE PROPOSED SHAREHOLDERS' MANDATE**

### **2.1 Provisions under the Listing Requirements**

Pursuant to Part E, paragraph 10.09 of Chapter 10 of the Listing Requirements, a listed issuer may seek its shareholders' mandate with regard to the recurrent related party transactions of a revenue or trading nature which are necessary for its day-to-day operations subject to, inter alia, the following:

- (i) the transactions are in the ordinary course of business and are on terms not more favourable to the Related Parties than those generally available to the public;
- (ii) the shareholders' mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year where the aggregate value is equal to or more than the threshold prescribed under paragraph 10.09(1) of the Listing Requirements;
- (iii) the listed issuer's circular to shareholders for the shareholders' mandate includes the information as may be prescribed by Bursa Securities. The draft circular must be submitted to Bursa Securities together with a checklist showing compliance with such information;
- (iv) in a meeting to obtain shareholders' mandate, the interested director, interested major shareholder or interested person connected with a director or major shareholder, and where it involves the interest of an interested person connected with a director or major shareholder, such director or major shareholder, must not vote on the resolution to approve the transactions. An interested director or interested major shareholder must ensure that persons connected with him abstain from voting on the resolution approving the transactions; and

## **PART A: LETTER FROM THE BOARD**

- (v) the listed issuer immediately announces to Bursa Securities when the actual value of a RRPT entered into by the listed issuer, exceeds the estimated value of the RRPT disclosed in the circular to shareholders by 10% or more and must include the information as may be prescribed by Bursa Securities in its announcement.

Accordingly, the Board now proposes to procure the approval from the Shareholders for the Proposed Shareholders' Mandate which will apply to the RRPT as set out in Section 2.5 below.

### **2.2 Validity period of the Proposed Shareholders' Mandate**

The authority to be conferred pursuant to the Proposed Shareholders' Mandate, if approved by the Shareholders at the forthcoming AGM will continue to be in force until:

- (i) the conclusion of the next AGM following the forthcoming 34th AGM when the Proposed Shareholders' Mandate is granted, at which time it will lapse, unless by an ordinary resolution passed at the general meeting, the authority is renewed;
- (ii) the expiration of the period within which the next AGM is required by applicable laws or the Bye-Laws of the Company (as amended from time to time) to be held; or
- (iii) revoked or varied by an ordinary resolution passed by the Shareholders in a general meeting;

whichever is the earliest.

Thereafter, approval from the Shareholders for subsequent renewals will be sought at each subsequent AGM.

### **2.3 Principal activities of the Group**

The Company is an investment holding company. The Group is principally engaged in the following core businesses while the principal activities of its subsidiaries are set out in Appendix II to this Circular:

- (i) publishing, printing and distribution of newspapers, magazines, digital contents and books
- (ii) travel and travel related businesses
- (iii) investment holding

## PART A: LETTER FROM THE BOARD

### 2.4 Classes of Related Party

The Proposed Shareholders' Mandate will apply to the following classes of Related Party:

- (i) Directors or major shareholders; and
- (ii) Persons connected with the Directors or major shareholders.

The Related Party and companies involved in the RRPT includes TTS&S, RHH, EA, RHTT, Momawater, CH Yeoh & Yiew and Cheerhold.

The categories of transactions involving the abovementioned companies are stated in Section 2.5.

### 2.5 Nature of the RRPT and their estimated value

#### (A) Existing RRPT

The details of the RRPT in respect of which the Company is seeking renewal of mandate as contemplated under the Proposed Shareholders' Mandate are as follows:

Related party	Principal activities	Nature of transaction	Estimated value disclosed in preceding year's circular to shareholders dated 20 July 2023		Actual value transacted from the date of last AGM on 18 August 2023 up to the Latest Practicable Date		Estimated value from 16 August 2024 (date of forthcoming AGM) up to next AGM <sup>(Note 1)</sup>		Transacting party	Nature of interest
			RM'000	US\$'000	RM'000	US\$'000	RM'000	US\$'000		
1. TTS&S	Equipment rental, investment holding and operations in agriculture businesses	MPSB's tenancy of office at No. 25, Ground Floor, Jalan Kampung Nyabor, 96000 Sibul, Sarawak, Malaysia (size of rented premises: 1,200 square feet) from TTS&S as landlord at a monthly rental of RM2,100	40	8	19	4	40	8	MPSB	TSTHK is a major shareholder and a director of TTS&S. He is a major shareholder of the Company (the ultimate holding company of MPSB).  Ms Tiong Choon is both a shareholder and a director of the Company. She is a director of TTS&S and MPSB.

## PART A: LETTER FROM THE BOARD

Related party	Principal activities	Nature of transaction	Estimated value disclosed in preceding year's circular to shareholders dated 20 July 2023		Actual value transacted from the date of last AGM on 18 August 2023 up to the Latest Practicable Date		Estimated value from 16 August 2024 (date of forthcoming AGM) up to next AGM <sup>(Note 1)</sup>		Transacting party	Nature of interest
			RM'000	US\$'000	RM'000	US\$'000	RM'000	US\$'000		
2. RHH	Investment holding	MPSB's tenancy of various properties from RHH as landlord. Please refer to Appendix III for details of the properties	87	18	52	11	87	18	MPSB	<p>TSL is a major shareholder of RHH and the Company.</p> <p>TSTHK is both a major shareholder and a director of TSL and RHH. He is a major shareholder of the Company (the ultimate holding company of MPSB).</p> <p>Dato' Sri Dr Tiong Ik King is a major shareholder of RHH and the Company.</p> <p>Ms Tiong Choon is both a shareholder and a director of RHH and the Company. She is also a director of MPSB.</p>

## PART A: LETTER FROM THE BOARD

Related party	Principal activities	Nature of transaction	Estimated value disclosed in preceding year's circular to shareholders dated 20 July 2023		Actual value transacted from the date of last AGM on 18 August 2023 up to the Latest Practicable Date		Estimated value from 16 August 2024 (date of forthcoming AGM) up to next AGM <sup>(Note 1)</sup>		Transacting party	Nature of interest
			RM'000	US\$'000	RM'000	US\$'000	RM'000	US\$'000		
			3.	EA	Insurance agent and providing handling service	5	1	2		

## PART A: LETTER FROM THE BOARD

Related party	Principal activities	Nature of transaction	Estimated value disclosed in preceding year's circular to shareholders dated 20 July 2023		Actual value transacted from the date of last AGM on 18 August 2023 up to the Latest Practicable Date		Estimated value from 16 August 2024 (date of forthcoming AGM) up to next AGM <sup>(Note 1)</sup>		Transacting party	Nature of interest
			RM'000	US\$'000	RM'000	US\$'000	RM'000	US\$'000		
4. RHTT	Tour operator & travel agent	Receipt of services i.e. to purchase air-tickets from RHTT	260	55	33	7	260	55	the Group	<p>RHS is a shareholder of the Company and a major shareholder of RHTT.</p> <p>PAA is a major shareholder of RHS and a shareholder of the Company. TSL is a major shareholder of RHS and the Company.</p> <p>TTSE is a major shareholder of RHS and, pursuant to the Act, a substantial shareholder of the Company.</p> <p>TSTHK is both a major shareholder and a director of RHTT, RHS, PAA, TSL and TTSE. He is a major shareholder of the Company.</p> <p>Dato' Sri Dr Tiong Ik King is a major shareholder of TTSE and the Company. He is a shareholder of RHTT.</p> <p>Ms Tiong Choon is both a shareholder and a director of the Company. She is a director of RHTT.</p>

## PART A: LETTER FROM THE BOARD

Related party	Principal activities	Nature of transaction	Estimated value disclosed in preceding year's circular to shareholders dated 20 July 2023		Actual value transacted from the date of last AGM on 18 August 2023 up to the Latest Practicable Date		Estimated value from 16 August 2024 (date of forthcoming AGM) up to next AGM <sup>(Note 1)</sup>		Transacting party	Nature of interest	
			RM'000	US\$'000	RM'000	US\$'000	RM'000	US\$'000			
5.	Momawater	Manufacturing and trading of drinking water	Purchase of drinking water from Momawater	20	4	6	1	20	4	the Group	<p>Momawater is a wholly-owned subsidiary of Subur Tiasa Holdings Berhad.</p> <p>TSTHK is a major shareholder of the Company. He is also a substantial shareholder of Subur Tiasa Holdings Berhad.</p>
6.	CH Yeoh & Yiew	Legal services	Provision of legal services to the Group	500	106	255	54	400	85	the Group	Mr Liew Peng Chuen is a director of SCMCB and an associate of CH Yeoh & Yiew.
				HK\$'000	US\$'000	HK\$'000	US\$'000	HK\$'000	US\$'000		
7.	Cheerhold	Management services	Provision of services such as air tickets and accommodation arrangement services by Charming to Cheerhold	100	13	100	13	100	13	Charming	<p>Charming is a wholly-owned subsidiary of the Company.</p> <p>TSTHK and Dato' Sri Dr Tiong Ik King are major shareholders of the Company.</p> <p>Ms Tiong Yijia is a director of the Company.</p> <p>A sister-in-law of both TSTHK and Dato' Sri Dr Tiong Ik King, and the parent of Ms Tiong Yijia is the ultimate sole shareholder of Cheerhold.</p>

\* *negligible*



## PART A: LETTER FROM THE BOARD

### (B) *Old RRPT*

Save for the above, the Company does not intend to seek approval from Shareholders on the following RRPT that appeared in the preceding year's circular to Shareholders:

Related party	Principal activities	Nature of transaction	Estimated value disclosed in preceding year's circular to shareholders dated 20 July 2023		Actual value transacted from the date of last AGM on 18 August 2023 up to the Latest Practicable Date	
			RM'000	US\$'000	RM'000	US\$'000
Everfresh	Investment holdings and general farming	MPSB's tenancy of office at Lot 1054, Block 31, Kemena Commercial Centre, Jalan Tanjung Batu, 97000 Bintulu, Sarawak, Malaysia (size of rented premises: 1,421 square feet) from Everfresh as landlord at a monthly rental of RM500	8	2	1	0*

\* negligible

#### *Notes:*

- (1) The estimated transactions value, for the period from 16 August 2024 (date of forthcoming AGM) up to next AGM are based on information, budgets and forecast available at the point of estimation and the actual value of transactions may vary accordingly.
- (2) The presentation currencies of this table are RM and HK\$. Supplementary information in US\$ is shown for reference only and has been made at the same exchange rate of US\$1.00 to RM4.7105 and US\$1.00 to HK\$7.8044, being the middle exchange rate quoted by Bank Negara Malaysia at 5:00 p.m. on the Latest Practicable Date.

### **2.6 Deviation from the previous shareholders' mandate**

The actual value of RRPT did not exceed the estimated value as approved under the previous shareholders' mandate granted to the Company at the last AGM.

### **2.7 Amount due and owing by Related Party**

As at 31 March 2024, there were no amounts due and owing to the Group which exceeded the credit term.

## **PART A: LETTER FROM THE BOARD**

### **2.8 Methods and procedures of determining the terms of RRPT**

To ensure that the RRPT are undertaken at arm's length and on transaction prices and normal commercial terms that are consistent with the Group's usual business practices and policies, which are not more favourable to the Related Parties than those generally available to the public, where applicable, and are not, in the Group's opinion, detrimental to the minority shareholders, the following principles will apply:

- (i) The purchase of materials or goods, receipt of services and provision of services shall be determined based on prevailing rates/prices of the goods or services (including where applicable, preferential rates/prices/discounts accorded to a class or classes of customers or for bulk sales) according to commercial terms, business practices and policies or otherwise in accordance with other applicable industry norms/considerations, or on a cost reimbursement basis;
- (ii) Provision of management/support service are based on normal commercial terms; and
- (iii) The tenancy/leasing/licensing/rental of properties shall be at the prevailing market rates for the same or substantially similar properties, and shall be on commercial terms.

At least two (2) other contemporaneous transactions with unrelated third parties for similar products/services and/or quantities will be used as comparison, wherever possible, to determine whether the price and terms offered to/by the related parties are fair and reasonable and comparable to those offered to/by other unrelated third parties for the same or substantially similar type of products/services and/or quantities.

In the event that quotation or comparative pricing from unrelated third parties cannot be obtained, the Board and Audit Committee will rely on their market knowledge of prevailing industry norms bearing in mind the urgency and efficiency of transactions to be provided or required to ensure that the RRPT is not detrimental to the Group.

### **2.9 Review procedures of RRPT**

To identify, track and monitor the RRPT, the following review procedures have been established and implemented:

- (i) A list of Related Parties and a summary explaining what constitutes RRPT will be circulated to the Directors and management of the Group, to notify that all such RRPT are required to be undertaken on an arm's length basis and on normal commercial terms and on terms not more favourable to the Related Parties than those generally available to the public and are not detrimental to the minority shareholders.

## **PART A: LETTER FROM THE BOARD**

The list of Related Parties will be continuously updated and circulated to the Directors and management of the Group, as and when the RRPT's status changes or additional RRPT are included or in any event, at least once a year if there is no change in the RRPT's status;

- (ii) Records of RRPT will be retained and compiled for review by the Audit Committee;
- (iii) The Audit Committee will review all RRPT at each quarterly meeting and will report and make necessary recommendation to the Board. Any member of the Audit Committee may as he deems fit, request for additional information pertaining to the transaction including from independent sources or advisors;
- (iv) The annual internal audit plan shall incorporate a review of all RRPT entered into pursuant to the Proposed Shareholders' Mandate to ensure that the relevant approvals have been obtained and the review procedures in respect of such transactions are adhered to. Any divergence will be reported to the Audit Committee;
- (v) The Board and the Audit Committee shall review the internal audit reports to ascertain that the guidelines and review procedures established to monitor RRPT have been complied with and the review shall be done at every quarter together with the review of quarterly results; and
- (vi) The Board and the Audit Committee have reviewed the above guidelines and procedures, and shall continue to review the procedures as and when required, with the authority to sub-delegate such function to individuals or committees within the Group as they deem appropriate. If a member of the Board or Audit Committee has an interest in the transaction to be reviewed by the Board or the Audit Committee as the case may be, he will not participate in the deliberation of such transaction and will abstain from any decision making by the Board or the Audit Committee in respect of that transaction.

### **2.10 Threshold of authority**

There are no specific thresholds for approval of RRPT within the Group. Nevertheless, all RRPT are subject to the approval of appropriate level of authority as determined by senior management and/or the Board from time to time, subject to the provisions in the Listing Requirements, where necessary.

In compliance with Paragraph 10.09(1)(a) of the Listing Requirements, the Group shall immediately announce a RRPT where:

- (i) The consideration, value of the assets, capital outlay or costs of the RRPT is RM1 million or more; or
- (ii) The percentage ratio of such RRPT is 1% or more, whichever is higher.

## **PART A: LETTER FROM THE BOARD**

### **2.11 Statement by Audit Committee**

The Audit Committee has seen and reviewed the procedures as outlined in section 2.8 and 2.9 above and is of the view that:

- (i) the Group has in place adequate procedures and processes to monitor, track and identify RRPT in a timely and orderly manner, and that these procedures and processes are reviewed annually;
- (ii) the procedures are sufficient to ensure that the RRPT of a revenue or trading nature are conducted at arm's length and on normal commercial terms which are consistent with the Group's usual business practices and policies; and
- (iii) on terms not more favourable to the Related Parties than those generally available to the public and are not detrimental to the minority shareholders of the Company.

### **2.12 Disclosure**

Disclosure will be made in the annual report of the Company in accordance with paragraph 3.1.5 of Practice Note 12 of the Listing Requirements, which requires a breakdown of the aggregate value of the RRPT entered into during the financial year based on the following information:

- (i) the type of the RRPT made; and
- (ii) the names of the Related Parties involved in each type of the RRPT made and their relationships with the Company.

The above disclosure will be made in the Company's annual report for each subsequent financial year after the Proposed Shareholders' Mandate has been obtained.

## **3 RATIONALE AND BENEFITS FOR THE PROPOSED SHAREHOLDERS' MANDATE**

The rationale and benefits of the Proposed Shareholders' Mandate to the Group are as follows:

- (i) to facilitate transactions with Related Parties which are in the ordinary course of business of the Group undertaken at arms' length, normal commercial terms and on terms which are not more favourable to the Related Parties than those generally available to the public and are not detrimental to the interests of minority shareholders;
- (ii) to enable the Group to transact with the Related Parties in an expeditious manner to meet business needs for the supply and/or provision of goods and services which are necessary for its day-to-day operations particularly business needs which are time sensitive in nature;

## PART A: LETTER FROM THE BOARD

- (iii) for certain transactions where it is vital that confidentiality be maintained, it will not be viable for prior Shareholders' mandate to be obtained as this will entail the release of details of the transactions and may adversely affect the interests of the Group and place the Group at a disadvantage to its competitors who may not require shareholders' mandate to be obtained; and
- (iv) will eliminate the need to announce and convene separate general meetings to seek shareholders' mandate for each transaction and as such, substantially reduce expenses, time and other resources associated with the making of announcements and convening general meetings on an ad hoc basis, improve administrative efficiency considerably and allow financial and manpower resources to be channeled to attain more productive objectives.

#### 4 FINANCIAL EFFECTS OF THE PROPOSED SHAREHOLDERS' MANDATE

The Proposed Shareholders' Mandate will not have any effect on the share capital, dividend, gearing, net assets, earnings and the shareholdings of the Directors and major shareholders of the Company.

#### 5 INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND PERSONS CONNECTED TO THEM

Save as disclosed below, none of the other Directors and major shareholders of the Company and/or persons connected with them has any interest, direct and indirect in the Proposed Shareholders' Mandate:

- (i) Dato' Sri Dr Tiong Ik King and TSTHK are major shareholders of the Company. Mr Tiong Kiew Chiong and Ms Tiong Choon are Directors and shareholders of the Company. As such, they are deemed interested in the Proposed Shareholders' Mandate. Their respective shareholdings in the Company as at the Latest Practicable Date are as follows:

Name	Direct		Indirect (as calculated under the Act)	
	<i>No. of Shares held</i>	<i>%<sup>(7)</sup></i>	<i>No. of Shares held</i>	<i>%<sup>(7)</sup></i>
Dato' Sri Dr Tiong Ik King	35,144,189	2.08	253,987,700 <sup>(1)</sup>	15.05
TSTHK	87,109,058	5.16	1,006,844,190 <sup>(2)</sup>	59.67
Ms Tiong Choon	2,654,593	0.16	653,320 <sup>(3)</sup>	0.04
Mr Tiong Kiew Chiong	5,228,039	0.31	—	—

- (1) Deemed interested by virtue of his interest in Conch.
- (2) Deemed interested by virtue of his interests in Conch, TTSH, Kinta Hijau, RHS, TSL, PAA, TTSE, Ezywood, Madigreen and RHSA.
- (3) Deemed interested by virtue of her interest in TCB.

**PART A: LETTER FROM THE BOARD**

- (ii) TTSH, Kinta Hijau, RHS, TSL, PAA, TTSE, Ezywood, Madigreen and RHSA are Shareholders and also persons connected to interested Directors and major shareholders of the Company (“Interested Persons Connected”). They are deemed interested in the Proposed Shareholders’ Mandate. Their respective shareholdings in the Company as at the Latest Practicable Date are as follows:

Name	Direct		Indirect (as calculated under the Act)	
	No. of Shares held	% <sup>(7)</sup>	No. of Shares held	% <sup>(7)</sup>
TTSH	378,998,616	22.46	—	—
Kinta Hijau	129,424,143	7.67	—	—
RHS	15,536,696	0.92	—	—
TSL	65,319,186	3.87	190,575,768 <sup>(4)</sup>	11.30
PAA	26,808,729	1.59	74,944,004 <sup>(5)</sup>	4.44
TTSE	1,744,317	0.10	151,493,027 <sup>(6)</sup>	8.98
Ezywood	75,617,495	4.48	—	—
Madigreen	52,875,120	3.13	—	—
RHSA	6,532,188	0.39	—	—

(4) Deemed interested by virtue of its interests in Kinta Hijau, TTSE, Madigreen and RHSA.

(5) Deemed interested by virtue of its interests in Madigreen, RHS and RHSA.

(6) Deemed interested by virtue of its interests in Kinta Hijau, RHS and RHSA.

(7) As at the Latest Practicable Date, the Company had issued 1,687,236,241 Shares in total.

The interested Directors and/or major shareholders of the Company, namely, Dato’ Sri Dr Tiong Ik King, TSTHK, Ms Tiong Choon, Mr Tiong Kiew Chiong and Ms Tiong Yijia, have abstained and will continue to abstain from Board deliberations and voting on the Proposed Shareholders’ Mandate. Dato’ Sri Dr Tiong Ik King, TSTHK, Ms Tiong Choon and Mr Tiong Kiew Chiong will abstain from voting in respect of their direct and/or indirect shareholdings in the Company on the Proposed Shareholders’ Mandate at the forthcoming AGM.

The interested persons connected, namely, TTSH, Kinta Hijau, RHS, TSL, PAA, TTSE, Ezywood, Madigreen and RHSA will abstain from voting on the Proposed Shareholders’ Mandate in respect of their direct and/or indirect shareholdings in the Company at the forthcoming AGM.

In addition, the interested Directors and/or major shareholders of the Company have also undertaken to ensure that persons connected with them will abstain from voting on the Proposed Shareholders’ Mandate in respect of their direct and/or indirect shareholdings in the Company at the forthcoming AGM.

## **PART A: LETTER FROM THE BOARD**

### **6 CONDITION OF THE PROPOSED SHAREHOLDERS' MANDATE**

The Proposed Shareholders' Mandate is conditional upon the approval of the Shareholders at the forthcoming AGM.

### **7 DIRECTORS' RECOMMENDATION**

The Board, save for Ms Tiong Choon, Mr Tiong Kiew Chiong and Ms Tiong Yijia, having considered all aspects of the Proposed Shareholders' Mandate is of the opinion that the Proposed Shareholders' Mandate is in the best interest of the Company and the Shareholders. Accordingly, save for Ms Tiong Choon, Mr Tiong Kiew Chiong and Ms Tiong Yijia, the Board recommends that you vote in favour of the ordinary resolution pertaining to the Proposed Shareholders' Mandate to be tabled at the forthcoming AGM.

### **8 AGM**

The resolution to vote on the Proposed Shareholders' Mandate is set out as special business in the notice of AGM contained in the Annual Report 2023/24 which was sent to you together with this circular.

The notice convening the AGM to vote on the ordinary resolution and the proxy form are enclosed in the Annual Report 2023/24 accompanying this circular. The AGM will be held at (i) Sin Chew Media Corporation Berhad, No. 78, Jalan Prof. Diraja Ungku Aziz, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia; and (ii) 15th Floor, Block A, Ming Pao Industrial Centre, 18 Ka Yip Street, Chai Wan, Hong Kong on Friday, 16 August 2024 at 10:00 a.m. for the purpose of considering, and if thought fit, passing, inter alia, the ordinary resolution on the Proposed Shareholders' Mandate under the agenda of special business as set out in the notice enclosed in the Annual Report 2023/24.

### **9 ACTION TO BE TAKEN**

If you are unable to participate in the AGM, you are requested to complete and return the proxy form enclosed in the Annual Report 2023/24 in accordance with the instructions printed thereon as soon as possible, in any event, so as to arrive at (i) the Malaysia share registrar office of the Company at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia; or (ii) the Hong Kong head office and principal place of business of the Company at 15th Floor, Block A, Ming Pao Industrial Centre, 18 Ka Yip Street, Chai Wan, Hong Kong, not less than forty-eight (48) hours before the time fixed for the AGM or any adjournment thereof.

For Shareholders in Malaysia, the proxy form can also be submitted electronically via <https://tjih.online>.

**PART A: LETTER FROM THE BOARD**

**10 FURTHER INFORMATION**

Shareholders are requested to refer to the attached appendices for additional information.

Yours faithfully,  
On behalf of the Board of  
**MEDIA CHINESE INTERNATIONAL LIMITED**  
**Tiong Kiew Chiong**  
*Executive Director*





**MEDIA CHINESE INTERNATIONAL LIMITED**

**世界華文媒體有限公司**

*(Incorporated in Bermuda with limited liability)*

(Malaysia Company No. 200702000044 (995098-A))

(Hong Kong Stock Code: 685, Malaysia Stock Code: 5090)

*Board of Directors:*

*Non-executive Director:*

Ms Tiong Choon (*Chairman*)

*Executive Directors:*

Mr Tiong Kiew Chiong (*Group CEO*)

Mr Wong Khang Yen

Mr Liew Sam Ngan

Ms Tiong Yijia

*Independent Non-executive Directors:*

Mr Ip Koon Wing, Ernest

Datuk Chong Kee Yuon

Mr Khoo Kar Khoon

*Registered Office:*

Victoria Place, 5th Floor

31 Victoria Street

Hamilton HM10

Bermuda

*Registered Office in Malaysia:*

12th Floor, Menara Symphony

No. 5, Jalan Prof. Khoo Kay Kim

Seksyen 13, 46200 Petaling Jaya

Selangor Darul Ehsan

Malaysia

*Head Office and Principal Place of Business:*

No. 78, Jalan Prof. Diraja Ungku Aziz

Seksyen 13

46200 Petaling Jaya

Selangor Darul Ehsan

Malaysia

15th Floor, Block A

Ming Pao Industrial Centre

18 Ka Yip Street

Chai Wan

Hong Kong

18 July 2024

*To: The Shareholders*

Dear Sir/Madam,

**PART B — STATEMENT IN RELATION TO PROPOSED RENEWAL OF  
SHARE BUY-BACK MANDATE, PROPOSED GENERAL MANDATE TO  
ISSUE NEW SHARES, RE-ELECTION OF DIRECTORS AND  
AMENDMENTS TO BYE-LAWS**

**1 PROPOSED SHARE BUY-BACK MANDATE**

At the Company's AGM held on 18 August 2023, a Shareholders' mandate was obtained for the Company to purchase up to a maximum of ten per cent (10%) of the total number of issued Shares.

## **PART B: LETTER FROM THE BOARD**

The said mandate shall, in accordance with the Listing Requirements and the Listing Rules, lapse at the conclusion of the forthcoming AGM, which has been scheduled on 16 August 2024 unless the approval is renewed.

With effect from 11 June 2024, the Listing Rules have been amended to remove the requirement to cancel repurchased shares and to adopt a framework to govern the resale of treasury shares. In view of the changes to the Listing Rules, if the Company purchases any Shares pursuant to the Share Buy-back Mandate, the Company will either (i) cancel the Shares repurchased and/or (ii) hold such Shares in treasury, subject to market conditions and the Company's capital management needs at the relevant time any repurchases of Shares are made. If the Company holds any Shares in treasury, any sale or transfer of Shares in treasury will be made pursuant to the terms of the general mandate to issue new Shares in ordinary resolution as set out in the notice of the AGM and in accordance with the Listing Rules, Listing Requirements and applicable laws and regulations of Bermuda.

The Company had on 28 May 2024 announced that the Board proposes to seek from the Shareholders the approval for the renewal of Share Buy-back Mandate.

An explanatory statement which serves to provide you with the relevant information on the Share Buy-back Mandate is set out in Appendix IV to this circular.

### **2 PROPOSED GENERAL MANDATE TO ISSUE NEW SHARES**

Furthermore, at the forthcoming AGM, two ordinary resolutions will be proposed which aim to grant to the Directors (i) a general mandate to allot, issue and deal with Shares not exceeding 10% of the total number of issued Shares of the Company (excluding treasury shares) as at the date of passing the resolutions; and (ii) an extension to the general mandate so granted to the Directors, by the addition of any Shares representing the total number of issued Shares repurchased by the Company under the Share Buy-back Mandate.

### **3 PROPOSED RE-ELECTION OF DIRECTORS**

In accordance with Bye-Law 99(A) of the Company's Bye-Laws, Ms Tiong Choon, Mr Tiong Kiew Chiong and Mr Liew Sam Ngan will retire by rotation at the forthcoming AGM and, being eligible, offer themselves for re-election.

The Nomination Committee had considered the qualifications, knowledge, skills, experience and diversity of the above retiring Directors and recommended each of them to the Board for it to propose to the Shareholders for re-election at the forthcoming AGM.

The Board, on the recommendation of the Nomination Committee, has proposed that all the above retiring Directors, namely Ms Tiong Choon, Mr Tiong Kiew Chiong and Mr Liew Sam Ngan stand for re-election as Directors at the forthcoming AGM.

Details of the Directors proposed to be re-elected at the forthcoming AGM are set out in Appendix V to this circular.

## **PART B: LETTER FROM THE BOARD**

### **4 PROPOSED AMENDMENTS TO BYE-LAWS**

Reference is made to the announcement of the Company dated 9 July 2024 in relation to the Bye-Laws Amendments and the proposed adoption of the New Bye-Laws.

The Board proposes the Bye-Laws Amendments for the purposes of, among others, (i) providing the Company with the flexibility to hold repurchased shares in treasury for future resale under its bye-laws, in view of the recent amendments to the Listing Rules relating to treasury shares which have come into effect on 11 June 2024; (ii) bringing the Bye-Laws in line with the relevant requirements of the applicable laws of Bermuda; and (iii) making some other housekeeping improvements. In light of the number of the Bye-Laws Amendments, the Board also proposes to adopt the New Bye-Laws incorporating all the Bye-Laws Amendments in substitution for and to the exclusion of the Bye-Laws.

Details of the Bye-Laws Amendments are set out in Appendix VI to this circular.

The legal advisers to the Company as to Hong Kong laws and Bermuda laws have respectively confirmed that the Bye-Laws Amendments conform with the applicable requirements of the Listing Rules and do not violate the applicable laws of Bermuda. The Company also confirms that there is nothing unusual about the Bye-Laws Amendments from the perspective of a Bermuda company listed on the HKEX.

The Bye-Laws Amendments and the adoption of the New Bye-Laws are subject to the Shareholders' approval by way of a special resolution at the forthcoming AGM.

Shareholders are advised that the New Bye-Laws are written in the English language and the Chinese translation is for reference only. In the event of any discrepancy between the English and Chinese versions, the English version shall prevail.

### **5 DIRECTORS' RECOMMENDATION**

The Directors are of the opinion that the Share Buy-back Mandate, the general mandate to issue new Shares, the extension of the general mandate to issue additional Shares, the re-election of the retiring Directors, the Bye-Laws Amendments and the adoption of the New Bye-Laws are in the best interests of the Company and the Shareholders as a whole. Accordingly, they recommend that you vote in favour of all the relevant resolutions to be tabled at the forthcoming AGM.

### **6 AGM**

The notice convening the AGM to vote on the relevant resolutions and the proxy form are enclosed in the Annual Report 2023/24 accompanying this circular. The AGM will be held at (i) Sin Chew Media Corporation Berhad, No. 78, Jalan Prof. Diraja Ungku Aziz, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia; and (ii) 15th Floor, Block A, Ming Pao Industrial Centre, 18 Ka Yip Street, Chai Wan, Hong Kong on Friday, 16 August 2024 at 10:00 a.m. for the purpose of considering, and, if thought fit, passing, inter alia, (a) the ordinary resolution pertaining to the re-election of Directors under the agenda of ordinary business as set out in the notice of the forthcoming AGM enclosed in the Annual Report

## **PART B: LETTER FROM THE BOARD**

2023/24, and (b) the Share Buy-back Resolution, the ordinary resolutions pertaining to the general mandate to issue new Shares and the extension of the general mandate to issue additional Shares, and the special resolution pertaining to the Bye-Laws Amendments and the adoption of the New Bye-Laws, under the agenda of special business as set out in the notice of the forthcoming AGM enclosed in the Annual Report 2023/24.

### **7 ACTION TO BE TAKEN**

If you are unable to participate in the AGM, you are requested to complete and return the proxy form enclosed in the Annual Report 2023/24 in accordance with the instructions printed thereon as soon as possible, in any event, so as to arrive at (i) the Malaysia share registrar office of the Company at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No.8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia; or (ii) the Hong Kong head office and principal place of business of the Company at 15th Floor, Block A, Ming Pao Industrial Centre, 18 Ka Yip Street, Chai Wan, Hong Kong, not less than forty-eight (48) hours before the time fixed for the AGM or any adjournment thereof.

For Shareholders in Malaysia, the proxy form can also be submitted electronically via <https://tiih.online>.

### **8 FURTHER INFORMATION**

Shareholders are requested to refer to the attached appendices for additional information.

Yours faithfully,  
On behalf of the Board of  
**MEDIA CHINESE INTERNATIONAL LIMITED**  
**Tiong Choon**  
*Non-Executive Chairman*

## 1 RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Requirements and the Listing Rules for the purpose of giving information with regard to the Group. The Directors have seen and approved this circular and they collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable inquiries, that 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 VOTING BY POLL

As required under Rule 13.39(4) of the Listing Rules and Paragraph 8.29A of the Listing Requirements, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, all resolutions will be put to vote by way of poll at the AGM. An announcement on the poll results will be made by the Company after the AGM in the manner prescribed under Rules 13.39(5) and 13.39(5A) of the Listing Rules.

## 3 LITIGATION

As at the Latest Practicable Date, save as disclosed below, the Group is not engaged in any material litigation, claim or arbitration, either as plaintiff or defendant, which has a material effect on the financial position of the Group and the Directors are not aware of any proceedings, pending or threatened, against the Group or of any fact likely to give rise to any proceedings which might materially and adversely affect the position or business of the Group.

- (i) Chang Lee Kwan was the previous editor of Ming Pao Daily News (明報) from January 1986 to August 2015 and Ming Pao Newspapers Limited, were respectively named as the 2nd and 3rd defendant in Court of First Instance Action No. 1053 of 2017, whereby the plaintiff, Ma Siu Siu Vivian, commenced proceedings on 2 May 2017 for alleged defamatory article in Ming Pao Daily News published on 5 May 2011. The statement of claim was filed on 2 May 2017 and the defence was filed on 26 July 2017. The plaintiff filed her reply to the defence on 3 October 2017, and the case was dormant since then.
- (ii) The plaintiff, ST Productions Limited commenced proceedings on 27 September 2016 against Leung Hiu Yan as the defendant under the Court of First Instance Action No. 2496 of 2016 for the contractual dispute in relation to the artiste management agreement between the plaintiff and the defendant dated 1 June 2015. On 6 January 2017, the plaintiff obtained an interlocutory judgment against the defendant as a result of the defendant's failure to file and serve her defence within the prescribed time limit. On 16 May 2017, the defendant filed a summons application to the Court to set aside the interlocutory judgment. The plaintiff has prepared a reply to such application and has until 22 June 2017 to do so, which has been extended for 28 days up to 20 July 2017. After the plaintiff's reply, a hearing date for the summons application has been fixed by the Court on 23 November 2017. During the summons hearing on 23 November 2017, the Court set aside the

interlocutory judgment dated 6 January 2017 and the matter would need to proceed to trial. The parties have filed their timetabling questionnaires and the parties have attempted mediations on 13 and 30 June 2018 respectively, but were unsuccessful. The case was dormant since then.

- (iii) Ming Pao Magazines Limited and Lung King Cheong (former editor-in-chief of Ming Pao Weekly), were named as the first and second defendants under Court of First Instance Action No. 2389 of 2013, whereby the plaintiff, Cheung Pak Chi, Cecilia, commenced proceedings on 9 December 2013 for defamation in relation to an article published in Ming Pao Weekly on 21 September 2013. On 27 September 2016, the plaintiff filed a notice of intention to proceed indicating her intention to proceed the action, but as at the date hereof, the plaintiff has not yet taken any further steps to proceed with the action, and the case was dormant since then.

The Company or the Group has received a number of complaints and letters of demand, some of which have not yet resulted in proceedings being issued, and the Company believes that these are not likely to be pursued. Other matters have involved proceedings being issued but further recent action has not been taken, and the Company believes it is unlikely that the plaintiff will take further action in these inactive cases.

#### **4 MATERIAL CONTRACTS**

As at the Latest Practicable Date, save as disclosed below, the Group has not entered into any material contracts, not being contracts in the ordinary course of business, within two years immediately preceding the date of this circular, and are or may be material.

- (i) On 28 February 2024, Nanyang Press Holdings Berhad, a wholly-owned subsidiary of the Company, has entered into a sale and purchase agreement with Success Oracle Sdn. Bhd. to dispose of a four-storey office building and single-storey factory erected on two pieces of freehold land located at No. 25, Jalan Industri 1/1, Rawang Integrated Industry Park, 48000 Rawang, Selangor, Malaysia at a total consideration of RM25,500,000 (equivalent to approximately US\$5,356,000), subject to the existing tenancy and other terms as stipulated in the agreement.

#### **5 DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents are available for inspection during normal office hours on any weekday (except public holidays) at (i) the registered office of the Company in Malaysia at 12th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia; and (ii) the Hong Kong head office and principal place of business of the Company at 15th Floor, Block A, Ming Pao Industrial Centre, 18 Ka Yip Street, Chai Wan, Hong Kong for a period from the date of this circular to the date of the AGM:

- (i) the memorandum of association and Bye-Laws of the Company;

- (ii) the audited consolidated financial statements of the Company for the past two financial years ended 31 March 2023 and 31 March 2024 and the latest unaudited results since the last audited accounts;
- (iii) the Annual Report 2023/24; and
- (iv) cause papers of the litigation as referred to in the paragraphs headed “Litigation” in this appendix.

## SUBSIDIARIES OF THE COMPANY

In compliance with the Listing Requirements, details of the subsidiaries of the Company as at the Latest Practicable Date are as follows:

Name of company	Date and place of incorporation	Paid-up issued/ registered capital	Effective equity interest %	Principal activities
<i>Subsidiaries of the Company in Hong Kong</i>				
Charming Holidays Limited	13.01.1987; Hong Kong	HK\$1,000,000	100.00	Provision of travel and travel related services
Charming Holidays (North America) Limited	01.06.1993; Hong Kong	HK\$2	100.00	Investment holding
Holgain Limited	11.02.1992; Hong Kong	HK\$20	100.00	Property investment
Kin Ming Printing Company Limited	26.11.1964; Hong Kong	HK\$10,000	100.00	Provision of printing services
WAW Creation Limited	07.08.2015; Hong Kong	HK\$1	100.00	Provision of creative and marketing solutions
Media2U Company Limited	29.09.1994; Hong Kong	HK\$101	73.01	Magazines advertising & operation
MediaNet Advertising Limited	27.03.2002; Hong Kong	HK\$100	73.01	Media operation
Mingpao.com Limited	24.03.1994; Hong Kong	HK\$2	100.00	Dormant
Ming Pao Education Publications Limited	11.12.2007; Hong Kong	HK\$1	100.00	Digital multimedia business and books publishing
Ming Pao Holdings Limited	26.11.1964; Hong Kong	HK\$1,000,000	100.00	Investment holding and provision of management services



Name of company	Date and place of incorporation	Paid-up issued/ registered capital	Effective equity interest %	Principal activities
Ming Pao Magazines Limited	02.05.1991; Hong Kong	HK\$1,650,000	73.01	Publication and distribution of magazines
Ming Pao Newspapers Limited	26.05.1987; Hong Kong	HK\$2	100.00	Publication and distribution of newspapers and periodicals and operating multimedia business
Ming Pao Publications Limited	16.09.1986; Hong Kong	HK\$10	100.00	Publication and distribution of books
ST Film Productions Limited	03.10.2022; Hong Kong	HK\$10	58.41	Film production and artiste management
ST Productions Limited	27.03.2015; Hong Kong	HK\$4,000,003	58.41	Artiste and events management
Yazhou Zhoukan Limited	25.11.1993; Hong Kong	HK\$9,500	100.00	Publication and distribution of magazines
<i>Subsidiaries of the Company in Malaysia</i>				
The China Press Berhad	15.05.1947; Malaysia	RM3,931,052	100.00	Publication of newspapers and provision of printing services
Guang-Ming Ribao Sdn Bhd	26.10.1984; Malaysia	RM4,000,000	100.00	Publication and distribution of newspapers
Life Publishers Berhad	28.07.1971; Malaysia	RM9,000,000	100.00	Dormant
Malaysia Daily News Sdn Bhd	20.11.1968; Malaysia	RM2,499,934	100.00	Dormant

Name of company	Date and place of incorporation	Paid-up issued/ registered capital	Effective equity interest %	Principal activities
Mulu Press Sdn Bhd	29.03.1985; Malaysia	RM500,000	100.00	Distribution of newspapers and provision of editorial and advertising services
Nanyang Press Holdings Berhad	23.07.1958; Malaysia	RM79,466,375	100.00	Publication and distribution of newspapers and magazines, investment holding and letting of properties
Nanyang Press Marketing Sdn Bhd	04.09.1963; Malaysia	RM1,000,000	100.00	Dormant
Nanyang Siang Pau Sdn Bhd	23.09.1965; Malaysia	RM60,000,000	100.00	Publication of newspaper and periodicals
Sinchew-i Sdn Bhd	31.05.2000; Malaysia	RM25,000,000	100.00	Investment holding
Sin Chew Media Corporation Berhad	15.03.1983; Malaysia	RM151,467,497	100.00	Publication and distribution of newspapers and magazines, provision of printing services, operating multimedia business, letting of properties and organising events

Name of company	Date and place of incorporation	Paid-up issued/ registered capital	Effective equity interest %	Principal activities
<i>Subsidiaries of the Company outside Hong Kong and Malaysia</i>				
Beijing OMG M2U Advertising Company Limited <sup>(ii)</sup>	20.05.2005; The People's Republic of China	RMB50,000,000	73.01	Magazines operation
Charming Holidays (Canada) Inc.	23.10.1990; Canada	CAD15,000	100.00	Dormant
Charming Holidays Holdings Limited	15.08.2012; British Virgin Islands	US\$1	100.00	Investment holding
Comwell Investment Limited	30.08.2007; British Virgin Islands	HK\$1	100.00	Investment holding
Delta Tour & Travel Services (Canada), Inc.	25.11.1987; Canada	CAD530,000	100.00	Provision of travel and travel related services
Delta Tour & Travel Services, Inc.	09.03.1981; The United States of America	US\$300,500	100.00	Provision of travel and travel related services
First Collection Limited	21.12.1994; British Virgin Islands	US\$1	100.00	Investment holding
Media2U (BVI) Company Limited	02.01.2004; British Virgin Islands	US\$1	73.01	Investment holding
Media Chinese International Holdings Limited	24.10.2007; British Virgin Islands	HK\$1	100.00	Investment holding
Ming Pao Enterprise Corporation Limited	29.09.2008; Cayman Islands	US\$1	100.00	Investment holding

Name of company	Date and place of incorporation	Paid-up issued/ registered capital	Effective equity interest %	Principal activities
Ming Pao Finance Limited	24.01.1991; British Virgin Islands	US\$10	73.01	Licensing of trademarks
Ming Pao Holdings (Canada) Limited	22.01.1993; Canada	CAD1	100.00	Investment holding
Ming Pao International Investment Limited	23.01.1991; British Virgin Islands	US\$100	100.00	Dormant
Ming Pao Investment (Canada) Limited	16.03.2007; Canada	CAD1	100.00	Investment holding
Ming Pao Newspapers (Canada) Limited	04.01.1993; Canada	CAD11	100.00	Publication and distribution of newspapers and periodicals
One Media Group Limited	11.03.2005; Cayman Islands	HK\$400,900	73.01	Investment holding
One Media Holdings Limited	16.01.2004; British Virgin Islands	US\$200	73.01	Investment holding
Polyman Investment Limited	02.01.2013; British Virgin Islands	HK\$1	73.01	Investment holding
Shenzhen MediaNet Internet Services Company Limited <sup>(ii)</sup>	08.11.2012; The People's Republic of China	RMB1,000,000	100.00	Provision of information technology services
Sinchew (USA) Inc.	31.08.2012; The United State of America	US\$200	100.00	Letting of property

Name of company	Date and place of incorporation	Paid-up issued/ registered capital	Effective equity interest %	Principal activities
Sky Success Enterprises Limited	17.03.2011; British Virgin Islands	US\$1	73.01	Investment holding
Sueur Investments Limited	20.12.1989; British Virgin Islands	US\$1	100.00	Investment holding
Taiwan One Media Group Limited	04.09.2015; Taiwan	TWD1,000,000	73.01	Magazine publishing
Tronix Investment Limited	02.01.2013; British Virgin Islands	HK\$1	73.01	Investment holding
Yazhou Zhoukan Holdings Limited	15.01.2001; British Virgin Islands	HK\$12,000	100.00	Investment holding

*Notes:*

- (i) All companies operate in their respective places of incorporation, except for Charming Holidays Holdings Limited, Comwell Investment Limited, First Collection Limited, Media2U (BVI) Company Limited, Media Chinese International Holdings Limited, Ming Pao Enterprise Corporation Limited, Ming Pao Finance Limited, Ming Pao International Investment Limited, One Media Group Limited, One Media Holdings Limited, Polyman Investment Limited, Sky Success Enterprises Limited, Sueur Investments Limited, Tronix Investment Limited and Yazhou Zhoukan Holdings Limited, which operate principally in Hong Kong.
- (ii) These subsidiaries were established in the People's Republic of China in the form of wholly-owned foreign enterprises.
- (iii) PT Sinchew Indonesia is a subsidiary company incorporated in Republic of Indonesia. The company has commenced a members' voluntary winding-up on 25 January 2022.
- (iv) MCIL Multimedia Sdn Bhd is a subsidiary company incorporated in Malaysia. The company has commenced a member's voluntarily winding-up on 25 October 2023.

This appendix sets out MPSB's tenancy of the following properties from RHH as landlord:

<b>Location of properties</b>	<b>Type of property</b>	<b>Size of premises rented (square feet)</b>	<b>Monthly rental (RM)</b>
1. Lot 235–236, Kemena Commercial Centre, Jalan Tanjung Batu, 97000 Bintulu, Sarawak, Malaysia.	Office	1,728	1,500
2. Lot 9950, No. 103, Ground Floor & 2nd Floor, RH Commercial Centre, Lorong Lapangan Terbang 1, 93250 Kuching, Sarawak, Malaysia.	Office	2,400	3,800
3. 2nd Floor, Lot 9951, Block 16, Kuching Central Land District, Jalan Stutong, 93350 Kuching, Sarawak, Malaysia.	Office	1,206	500
			5,800

This appendix serves as an explanatory statement, as required by the Listing Requirements and the Listing Rules, to provide you with the relevant information for your consideration of the proposal to permit the Company to repurchase Shares up to a maximum of 10% of the total number of the issued Shares of the Company as at the date of passing the Share Buy-back Resolution.

## **1 DETAILS OF THE PROPOSED RENEWAL OF SHARE BUY-BACK MANDATE**

The Board proposes to seek a renewal of the authority from its Shareholders to purchase up to 10% of the total number of issued Shares as at the date of passing the Share Buy-back Resolution.

As at the Latest Practicable Date, the number of issued Shares of the Company was 1,687,236,241 Shares. Subject to the passing of the Share Buy-back Resolution and on the basis that no further Shares are issued or repurchased prior to the forthcoming AGM, the maximum number of Shares which the Company may repurchase is 168,723,624, representing not more than 10% of the total number of the issued Shares of the Company as at the Latest Practicable Date.

The authorisation from the Shareholders for the Share Buy-back Mandate will be effective immediately after the passing of the Share Buy-back Resolution to be tabled at the forthcoming AGM and will continue to be in full force until:

- (a) the conclusion of the next AGM of the Company following the passing of the Share Buy-back Resolution, at which time it will lapse, unless by ordinary resolution passed at that general meeting, the authority is renewed, either unconditionally or subject to conditions;
- (b) the expiration of the period within which the next AGM of the Company is required by applicable laws or the Bye-Laws of the Company (as amended from time to time) to be held; or
- (c) revoked or varied by ordinary resolution passed by the Shareholders in general meeting,

whichever occurs first.

The proposed renewal of Share Buy-back Mandate does not impose an obligation on the Company to purchase its own Shares but, rather, it will allow the Board to exercise the power of the Company to purchase its own Shares at any time within the abovementioned time period.

The actual number of Shares to be purchased, the total amount of funds involved for each purchase and the funding of the purchase will depend on the market conditions and sentiments of the stock market as well as the financial resources of the Company.

If the Company purchases any Shares pursuant to the Share Buy-back Mandate, the Company will either (i) cancel the Shares repurchased and/or (ii) hold such Shares in treasury, subject to market conditions and the Company's capital management needs at the relevant time any repurchases of Shares are made. To the extent that any treasury shares are deposited with CCASS pending resale on the HKEX, the Company will adopt appropriate measures to ensure that it does not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those shares were registered in the Company's own name as treasury shares. These measures may include approval by the Board that (i) the Company would not (or would procure its broker not to) give any instructions to HKSCC to vote at general meetings for the treasury shares deposited with CCASS and (ii) in the case of dividends or distributions, the Company will withdraw the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the record date for the dividends or distributions.

## **2 FUNDING FOR SHARE BUY-BACK**

In repurchasing Shares, the Company may only apply funds which will be legally available for such purpose in accordance with the Company's memorandum of association, the Bye-Laws and the Companies Act 1981 of Bermuda (as amended from time to time). The Companies Act 1981 of Bermuda provides that the amount of capital repayable in connection with a repurchase of Shares may only be paid out of the capital paid up on such Shares or out of the funds of the Company which would otherwise be available for dividend or distribution or out of the proceeds of a new issue of Shares made for the purpose. The Companies Act 1981 of Bermuda further provides that the amount of premium payable on repurchase may only be paid out of the funds of the Company otherwise available for dividend or distribution or out of the Company's share premium account before the Shares are repurchased.

The Board proposes to allocate a maximum amount not exceeding the retained profits and/or share premium account of the Company for the repurchase of Shares pursuant to the Share Buy-back Mandate, subject to compliance with the Act, and any prevailing laws, rules, regulations, orders, guidelines and requirements issued by relevant authorities at the time of the purchase. Based on the latest audited financial statements for the financial year ended 31 March 2024, the retained profits and share premium account of the Company were approximately US\$125,998,000 and US\$54,664,000 respectively.

The repurchase of Shares pursuant to the Share Buy-back Mandate shall be funded from internally generated funds and/or external borrowings, the proportion of which will only be determined later depending on the available internally generated funds, actual number of Shares to be repurchased and other relevant cost factors. In the event the Company decides to use external borrowings, the Company will ensure that it has sufficient financial capability to repay such borrowings and that the external borrowings are not expected to have any adverse effects on the cash flow of the Company.



### **3    ADVANTAGES/RATIONALE FOR THE SHARE BUY-BACK MANDATE**

The Share Buy-back Mandate will enable the Company to utilise its surplus financial resources to repurchase Shares as and when the Board deems fit in the interest of the Shareholders during the proposed mandate period. It may stabilise the supply and demand of Shares traded on HKEX and Bursa Securities and thereby support the fundamental value of the Shares if required.

The Share Buy-back Mandate would effectively reduce the number of Shares carrying voting and participation rights. As such, in arriving at the earning per share of the Company, the earnings of the Company would be divided by a reduced number of Shares. Based on among other things, the current market price of the Shares, Shareholders may enjoy an increase in the value of their investment in the Company arising from the consequent increase in earnings per Share.

### **4    POTENTIAL DISADVANTAGES OF THE SHARE BUY-BACK MANDATE**

The Share Buy-back Mandate is not expected to have any potential material disadvantages to the Group and Shareholders.

The Share Buy-back Mandate, if implemented, would reduce the financial resources of the Group. This may result in the Group having to forego future investment opportunities and/or any income that may be derived from the deposit of such funds in interest bearing instruments. The Share Buy-back Mandate may also result in a reduction of financial resources available for distribution in the form of cash dividends to Shareholders.

Nevertheless, the Board is mindful of the interest of the Company and its shareholders and will be prudent in implementing the Share Buy-back Mandate.

### **5    EFFECTS OF THE SHARE BUY-BACK MANDATE**

#### **5.1    Issued Share Capital**

The Share Buy-back Mandate will result in the reduction of the total number of issued share capital of the Company if the Shares repurchased are cancelled pursuant to Rule 10.06(5) of the Listing Rules. The pro forma effects of the Share Buy-back Mandate on the issued share capital of the Company as at the Latest Practicable Date are illustrated below:

	<b>Number of Shares</b>
Number of issued Shares as at Latest Practicable Date	1,687,236,241
Maximum number of Shares which may be repurchased pursuant to the Share Buy-back Mandate	<u>168,723,624</u>
Resulting issued Shares upon repurchase and cancellation of maximum number of Shares under the Share Buy-back Mandate	<u><u>1,518,512,617</u></u>

For the avoidance of doubt, if the Shares are repurchased and held in treasury shares by the Company, there will not be a reduction of the total number of issued share capital of the Company.

## **5.2 Net Assets (“NA”)**

The effects of the Share Buy-back Mandate on the NA of the Company will depend on the purchase price and number of Shares purchased. The Share Buy-back Mandate will reduce the consolidated NA per Share if the purchase price exceeds the consolidated NA per Share at the time of the purchase. Conversely, it would increase the consolidated NA per Share if the purchase price is less than the consolidated NA per Share of the Company at the time of the purchase.

## **5.3 Earnings**

The impact on the earnings of the Company and the Group depends on the purchase prices, the number of Shares purchased and the effective funding cost of the purchase or loss in interest income to the Group. The Shares purchased by the Company may be held as treasury shares or cancelled, hence the net earnings per Share may increase.

## **5.4 Working Capital**

The Share Buy-back Mandate is likely to reduce funds available for working capital purposes of the Group, the quantum depends on the purchase prices and the actual number of Shares repurchased. The cash flow of the Company will be reduced relatively to the number of Shares eventually purchased and the purchase prices of the Shares.

## **5.5 Dividends**

Assuming the proposed Share Buy-back Mandate is implemented in full and the dividend quantum is maintained at historical levels, the proposed Share Buy-back Mandate will have the effect of increasing the dividend rate of the Company as a result of the reduction in the number of issued share capital of the Company.

The Company has declared the following dividend for the financial year ended 31 March 2024:

**Dividend rate US  
cents per ordinary  
share of HK\$0.1  
each**

Interim dividend	<u>US0.150 cent</u>	Paid on 9 July 2024
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## **5.6 Shareholding of Directors and Substantial Shareholders**

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates, have any present intention to sell any Shares to the Company under the Share Buy-back Mandate.

No core connected persons (as defined under the Listing Requirements and Listing Rules) have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Share Buy-back Mandate is approved by the Shareholders.

**APPENDIX IV EXPLANATORY STATEMENT FOR SHARE BUY-BACK MANDATE**

In the event that the Share Buy-back Mandate is exercised in full and all the Shares repurchased are cancelled, and on the assumption and that the Company will repurchase Shares from Shareholders other than the Directors and substantial shareholders, the pro forma effects of the Share Buy-back Mandate on the shareholdings of the Directors and substantial shareholders of the Company as at the Latest Practicable Date, are set out as follows:

	As at Latest Practicable Date				After full exercise of Share Buy-back Mandate			
	Direct		Indirect		Direct		Indirect	
	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
<b>Director<sup>(7)</sup></b>								
Ms Tiong Choon	2,654,593	0.16%	653,320 <sup>(1)</sup>	0.04%	2,654,593	0.17%	653,320 <sup>(1)</sup>	0.04%
Mr Tiong Kiew Chiong	5,228,039	0.31%	—	—	5,228,039	0.34%	—	—
Mr Wong Khang Yen	83	—*	—	—	83	—*	—	—
<b>Substantial Shareholder<sup>(8)</sup></b>								
TTSH	378,998,616	22.46%	—	—	378,998,616	24.96%	—	—
Conch	253,987,700	15.05%	—	—	253,987,700	16.73%	—	—
Kinta Hijau	129,424,143	7.67%	—	—	129,424,143	8.52%	—	—
TSTHK	87,109,058	5.16%	1,007,078,756 <sup>(2)</sup>	59.69%	87,109,058	5.74%	1,007,078,756 <sup>(2)</sup>	66.32%
Dato' Sri Dr Tiong Ik King	35,144,189	2.08%	253,987,700 <sup>(3)</sup>	15.05%	35,144,189	2.31%	253,987,700 <sup>(3)</sup>	16.73%
TSL	65,319,186	3.87%	131,168,460 <sup>(4)</sup>	7.77%	65,319,186	4.30%	131,168,460 <sup>(4)</sup>	8.64%
TTSE	1,744,317	0.10%	129,424,143 <sup>(5)</sup>	7.67%	1,744,317	0.11%	129,424,143 <sup>(5)</sup>	8.52%
Seaview Global Company Limited	—	—	253,987,700 <sup>(6)</sup>	15.05%	—	—	253,987,700 <sup>(6)</sup>	16.73%

\* *negligible*

*Notes:*

- (1) Deemed interested by virtue of her interest in TCB.
- (2) Deemed interested by virtue of his spouse's interest and his interests in TTSH, Conch, Kinta Hijau, TTSE, Ezywood, TSL, Madigreen, RHS, RHSA and PAA.
- (3) Deemed interested by virtue of his interests in Seaview Global Company Limited and Conch.
- (4) Deemed interested by virtue of its interests in TTSE and Kinta Hijau.
- (5) Deemed interested by virtue of its interest in Kinta Hijau.
- (6) Deemed interested by virtue of its interest in Conch.
- (7) The interests of the directors of the Company presented in the above are based on information set out in the register of interests of the directors, chief executives and their associates in the shares, underlying shares or debentures of the Company maintained under Section 352 of the SFO as at the Latest Practicable Date.
- (8) The interests of the substantial shareholders of the Company presented in the above are based on information set out in the register of interests and short positions maintained under Section 336 of the SFO as at the Latest Practicable Date.

## **6 PUBLIC SHAREHOLDINGS SPREAD**

As at the Latest Practicable Date, approximately 529,746,090 Shares were held by public shareholders and the public shareholding spread of the Company was approximately 31.40% of the issued share capital of the Company.

The public shareholding spread would be reduced to approximately 23.77% pursuant to the Share Buy-back Mandate, assuming the Company implements the Share Buy-back Mandate in full and that the Shares purchased are from public shareholders.

In this regard, the Board will exercise the power of the Company to make repurchases pursuant to the Share Buy-back Mandate in accordance with the Listing Requirements, the Listing Rules, and the laws of Bermuda prevailing at the time of the repurchase including compliance with the public shareholding spread requirement under the Listing Requirements and the Listing Rules. As required by the Listing Rules and the Listing Requirements, at least 25% of the Company's total number of issued Shares (excluding treasury shares) must at all times be held by the public.

The Directors have confirmed that the explanatory statement set out in this circular relating to the Share Buy-back Mandate contains the information required under Rule 10.06(1)(b) of the Listing Rules and that neither the explanatory statement in this appendix nor the proposed Share Buy-back Mandate has any unusual features.

## **7 IMPLICATIONS RELATING TO THE HONG KONG TAKEOVERS CODE AND MALAYSIAN TAKE-OVERS AND MERGER CODE**

As it is not intended for the Share Buy-back Mandate to trigger the obligation to undertake a mandatory general offer under the Hong Kong Takeovers Code or the Malaysian Take-Overs and Merger Code for any of the substantial shareholders and parties acting in concert with them, the Board will ensure that only such number of Shares will be repurchased so that neither the Hong Kong Takeovers Code nor the Malaysian Take-Overs and Merger Code will be triggered. In this connection, the Board is mindful of the requirements when making any repurchase of Shares pursuant to the Share Buy-back Mandate. The Directors are not aware of any consequences which will arise under the Hong Kong Takeovers Code or the Malaysian Take-Overs and Merger Code as a result of any repurchases made under the Share Buy-back Mandate. The Board has reasonable grounds to believe that there is no implication relating to the Hong Kong Takeovers Code or the Malaysian Take-Overs and Merger Code arising from the authority given under the Share Buy-back Mandate.

## **8 INTERESTS OF DIRECTORS, SUBSTANTIAL SHAREHOLDERS' INTERESTS AND PERSONS CONNECTED TO THEM**

Save for the consequential increase in the percentage shareholdings of the Directors and the substantial shareholders as a result of the Share Buy-back Mandate, none of the Directors and/or substantial shareholders of the Company and persons connected to them have any interest, direct or indirect, in the Share Buy-back Mandate.

## **9      SHARE BUY-BACKS/REPURCHASES MADE BY THE COMPANY**

During the financial year ended 31 March 2024, neither the Company nor any of its subsidiaries had purchased, sold or the Company had redeemed any of the Company's Shares.

The Company has not repurchased any of its Shares (whether on HKEX or Bursa Securities) in the twelve (12) months preceding the Latest Practicable Date.

## **10      HISTORICAL PRICES OF SHARES**

The monthly highest and lowest prices of the Shares as traded on HKEX and Bursa Securities for the past twelve (12) months before the Latest Practicable Date are as follows:

	<b>Highest price</b>		<b>Lowest price</b>	
	<b>HKEX</b>	<b>Bursa</b>	<b>HKEX</b>	<b>Bursa</b>
	<i>(HK\$)</i>	<i>(RM)</i>	<i>(HK\$)</i>	<i>(RM)</i>
June 2024 (up to the Latest Practicable Date)	0.190	0.145	0.157	0.120
May 2024	0.242	0.140	0.146	0.120
April 2024	0.173	0.130	0.170	0.120
March 2024	0.180	0.135	0.179	0.125
February 2024	0.188	0.140	0.173	0.110
January 2024	0.190	0.150	0.173	0.110
December 2023	0.210	0.140	0.180	0.115
November 2023	0.210	0.155	0.185	0.140
October 2023	0.219	0.155	0.201	0.145
September 2023	0.225	0.165	0.200	0.150
August 2023	0.220	0.160	0.220	0.150
July 2023	0.210	0.165	0.210	0.150
June 2023	0.230	0.165	0.218	0.150

*(source: HKEX and Bursa Securities)*

## **11      APPROVALS REQUIRED**

The Share Buy-back Mandate is subject to approval of the Share Buy-back Resolution being obtained from the Shareholders at the forthcoming AGM.

The following are the particulars of the Directors proposed to be re-elected and retained at the forthcoming AGM in accordance with Bye-Laws and the Malaysian Code on Corporate Governance:

1. **Ms Tiong Choon**, Malaysian, aged 55, was appointed as a non-executive Director of the Company on 31 March 2013 and became an executive Director of the Company on 17 July 2017. She was then re-designated as a non-executive Director and appointed as the Chairman of the Company on 1 December 2022. Ms Tiong has been the Chairman of OMG since 1 April 2018, a subsidiary of the Company which is listed on the Main Board of HKEX. She is a director of SCMCB and sits on the board of several subsidiaries of the Company. She started her career with Rimbunan Hijau Group in 1991 and served in various managerial and senior positions in the plantation and hospitality sectors. She holds a Bachelor of Economics Degree from Monash University, Australia. She is currently a non-independent non-executive director of Jaya Tiasa Holdings Berhad, a listed company in Malaysia, and a Trustee of Yayasan Sin Chew.

Ms Tiong is a daughter of Tan Sri Datuk Sir Tiong Hiew King, a niece of Dato' Sri Dr Tiong Ik King, a cousin of Ms Tiong Yijia and a distant relative of Mr Tiong Kiew Chiong. Both Tan Sri Datuk Sir Tiong Hiew King and Dato' Sri Dr Tiong Ik King are substantial shareholders of the Company. In addition, Mr Tiong Kiew Chiong and Ms Tiong Yijia are directors of the Company.

Save as disclosed above, Ms Tiong has not held any directorship in other public listed companies in the past three years and does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company and has not held any other positions with any members of the Group.

As at the Latest Practicable Date, Ms Tiong has personal interest in 2,654,593 Shares and corporate interest in 653,320 Shares within the meaning of Part XV of the SFO.

Ms Tiong has entered into a letter of appointment with the Company for a term of 2 years commencing on 1 April 2024 to 31 March 2026. The appointment as a non-executive Director of Ms Tiong is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Bye-Laws. The remuneration to be received by Ms Tiong will be determined with reference to her experience and responsibilities in the Company. For the year ended 31 March 2024, total emoluments paid by the Group to Ms Tiong amounted to US\$83,000.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders of the Company and there is no other information which is discloseable nor is/was she involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders in connection with her re-election.

2. **Mr Tiong Kiew Chiong**, Malaysian, aged 64, was appointed as an executive director of the Company on 2 May 1998. He is the Group Chief Executive Officer and the Chairman of the Group Executive Committee and Sustainability Committee. Mr Tiong is also the Deputy Chairman of OMG, a subsidiary of the Company which has been listed on the Main Board of the HKEX since October 2005. Mr Tiong sits on the board of Nanyang, The China Press Berhad (“China Press”), and several subsidiaries of the Company. He is also the alternate trustee to Ms Tiong Choon in Yayasan Sin Chew. He has extensive experience in the media and publishing business and is also one of the founders of The National, an English newspaper in Papua New Guinea launched in 1993. Mr Tiong obtained his Bachelor Degree in Business Administration (Honours) from York University, Toronto, Canada in 1982.

He is a distant relative of Tan Sri Datuk Sir Tiong Hiew King, Dato’ Sri Dr Tiong Ik King, Ms Tiong Choon and Ms Tiong Yijia. Tan Sri Datuk Sir Tiong Hiew King and Dato’ Sri Dr Tiong Ik King are substantial shareholders of the Company. In addition, Ms Tiong Choon and Ms Tiong Yijia are directors of the Company.

Save as disclosed above, Mr Tiong has not held any directorship in other public listed companies in the past three years and does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company and has not held any other positions with any members of the Group.

As at the Latest Practicable Date, Mr Tiong has personal interest in 5,228,039 Shares within the meaning of Part XV of the SFO.

Mr Tiong has entered into a letter of appointment with the Company for a term of 2 years commencing on 1 April 2024 to 31 March 2026. The appointment as Director of Mr Tiong is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Bye-Laws. The remuneration to be received by Mr Tiong will be determined with reference to his experience and responsibilities in the Company. For the year ended 31 March 2024, total emoluments paid by the Group to Mr Tiong amounted to US\$445,000.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders of the Company and there is no other information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders in connection with his re-election.

3. **Mr Liew Sam Ngan**, Malaysian, aged 66, was appointed as an executive director of the Company on 1 July 2021. He is a member of the Group Executive Committee and Sustainability Committee. He is a director of Nanyang and its subsidiaries and is currently the Group Chief Executive Officer of Nanyang. He also sits on the board of Sin Chew and Yayasan Nanyang Press.

Mr Liew joined Nanyang in 1994. He is a Chartered Accountant by profession, a member of the Malaysian Institute of Accountants and a Fellow of the Association of Chartered Certified Accountants, United Kingdom. He started his career in one of the major public accounting firms after graduation in 1983. He joined the media industry in 1987 and has since then gained extensive working experience in the media industry. He had worked in New Strait Times Press, Life Publishers and Nanyang. Prior to taking up the operating role in China Press in 2001, he was the Group Financial Controller of Nanyang.

Save as disclosed above, Mr Liew has not held any directorship in any other public listed companies in the last three years or any other positions with the Company or other members of the Group.

As at the Latest Practicable Date, Mr Liew was not interested in any Shares within the meaning of Part XV of the SFO.

Mr Liew has entered into a letter of appointment with the Company for a term of 2 years commencing on 1 April 2023 to 31 March 2025. The appointment as Director of Mr Liew is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Bye-Laws. The remuneration to be received by Mr Liew will be determined with reference to his experience and responsibilities in the Company. For the year ended 31 March 2024, total emoluments paid by the Group to Mr Liew amounted to US\$147,000.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders of the Company and there is no other information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders in connection with his re-election.



The Bye-Laws Amendments are set out as follows:

Bye-Law No.	Proposed Bye-Laws Amendments (showing changes to the existing Bye-Laws)
1.	<p><del>* Please refer to the note on change of name of the Company set out on Page 1 of the Memorandum of Association.</del></p> <p>“Listing Requirements” shall mean the Bursa Malaysia Securities Berhad Main Market Listing Requirements including any amendment to the Listing Requirements that may be made from time to time.:-</p> <p><u>“Treasury Share” shall mean a share of the Company that was or is treated as having been repurchased or acquired and held by the Company and has been held continuously by the Company since it was so acquired and has not been cancelled, and shall be interpreted in accordance with the meaning as prescribed in the Listing Rules and the Listing Requirements.</u></p> <p><u>A resolution shall be an Extraordinary Resolution when it has been passed by a majority of not less than two thirds of votes cast by such members as, being entitled so to do, vote in person or, by a duly authorised corporate representative or, where proxies are allowed, by proxy at a general meeting held or who are entitled to sign on a written resolution in accordance with these presents and of which notice has been duly given in accordance with Bye-Law 63(A).</u></p> <p><u>To the extent any provision in these Bye-laws contradicts or is inconsistent with any provision of Part II or Part III of the Electronic Transactions Act 1999 (as amended from time to time) (“ETA”) or Section 2AA of the Companies Act, the provisions in these Bye-laws shall prevail; they shall be deemed as an agreement between the Company and the members to vary the provisions of the ETA and/or to override the requirement of Section 2AA of the Companies Act, as applicable.</u></p>
6. (B)	<p>Subject to the Statutes, the power contained in the Memorandum of Association for the Company to purchase <u>its own shares for cancellation</u> or <u>the power to otherwise acquire its shares to be held as Treasury Shares in accordance with the Statutes, Listing Rules and Listing Requirements</u>, shall be exercisable by the Board upon such terms and subject to such conditions as it thinks fit. <u>Subject to the Statutes, these Bye-Laws, the Listing Rules and Listing Requirements, any Treasury Shares held by the Company may, at the discretion of the Board, be held in whole or in part, disposed of or transferred in whole or in part for cash or other consideration, or cancelled in whole or in part.</u></p>

Bye-Law No.	Proposed Bye-Laws Amendments (showing changes to the existing Bye-Laws)
8.	Any new shares shall be issued upon such terms and conditions and with such rights and privileges annexed thereto as the general meeting resolving upon the creation thereof shall direct, and if no direction be given, subject to the provisions of the Statutes and of these Bye-Laws <u>as well as the applicable Listing Rules and Listing Requirements</u> , as the Board shall determine; and in particular such shares may be issued with a preferential or qualified right to dividends and in the distribution of assets of the Company and with a special or without any right of voting.
36. (C)	The Company is entitled but not obligated to (a) do all acts and things with, to or for a Depositor whose name appears in the record of Depositors maintained by the Depository pursuant to section 34 of the Securities Industry (Central Depositories) Act 1991 in respect of the beneficial ownership in the shares of the Company which have been deposited with the Depository as if such Depositor is a member of the Company instead of the Depository, and (b) subject to the provisions of the Securities Industry (Central Depositories) Act 1991 <u>(including any amendment that may be made from time to time)</u> and any regulations made thereunder, regard such Depositor as being entitled to all voting and other rights as if such Depositor were an individual member (including the right to vote individually on a show of hands notwithstanding any other provisions in these Bye-Laws), benefits, powers and privileges and be subject to all liabilities, duties and obligations (whether conferred or imposed by the Companies Act or the Bye-Laws) in respect of, or arising from, the number of shares of the Company standing to the credit of the securities account of such Depositor as stated in the record of Depositors maintained by the Depository.
62.	The Board may, whenever it thinks fit, convene a special general meeting, and shareholders holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Directors or the Secretary, to require a special general meeting to be called by the Directors for the transaction of any business or resolution specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionists themselves may do so in accordance with the provisions of Section 74(3) of the Companies Act.-
163. (C)	Subject to the Companies Act, the shareholders may, at any general meeting convened and held in accordance with these Bye-Laws, by <del>Ordinary</del> <u>Extraordinary</u> Resolution remove the Auditor at any time before the expiration of his term of office.

Bye-Law No.	Proposed Bye-Laws Amendments (showing changes to the existing Bye-Laws)
170.	A notice may be given by the Company to the person entitled to a share in consequence of the death, mental disorder or bankruptcy of a member by sending it <u>via electronic means or</u> through the post in a prepaid letter, envelope or wrapper addressed to him by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the <u>electronic or postal</u> address, if any, supplied for the purpose by the person claiming to be so entitled, or (until such <u>electronic or postal</u> address has been so supplied) by giving the notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.
173.	The signature to any notice to be given by the Company may be written, <del>or</del> printed <u>or electronic form</u> .