



FOR IMMEDIATE RELEASE

REV ASIA BERHAD ENTERS INTO LANDMARK DEAL WITH MEDIA PRIMA DIGITAL

KUALA LUMPUR, 8 MAY 2017 - REV Asia Berhad ("REV Asia" or "the Group"), Malaysia's leading digital media group, today announced it has entered into a Sale and Purchase Agreement ("SPA") with Youth Asia Sdn Bhd and Media Prima Digital Sdn Bhd ("Media Prima Digital"), an indirect wholly-owned subsidiary of Media Prima Berhad ("Media Prima") for the proposed sale of REV Asia Holdings Sdn Bhd ("REV Asia Holdings" or "the Company"), subject to the conditions precedent set out in the SPA to be fulfilled. The sale is valued at RM105 million and will fully incorporate REV Asia Holding's portfolio into Media Prima's integrated media platforms.

REV Asia Holdings will be supporting Media Prima's strategy focusing on its expansion in digital content and digital media platforms. As one of Southeast Asia's leading digital media groups, the Company has a strong track record in social media and online marketing through an established portfolio of well-known online consumer brands that cover a wide variety of segments including entertainment, lifestyle and social-millennial English, Malay and Chinese news.

This is a major milestone for both parties, as it will see the combined group reach of up to 10.4 million visitors (5 million pre-acquisition). The union will enable Media Prima to establish its position as the largest Malaysian digital media company and third overall in Malaysia after Google and Facebook with 15.7 million and 14.1 million visitors respectively.

REV Asia Holding's Managing Director, Voon Tze Khay commented: "We are excited to be joining the Media Prima family and working together to transform the media landscape in Malaysia. Media Prima are true leaders in Malaysia's media and television industry with a strong track record of success. Together, we are confident in our ability to expand our reach whilst solidifying our combined position as the number one digital media group in the country". Tze Khay added that he is looking forward to working closely with Media Prima Digital as both companies share the same vision and is confident that the integration of all REV Asia Holding's employees will occur smoothly.

10 years ago, Malaysia's leading traditional print magazine business, Catcha Media, recognised an emerging trend towards digital and online media. Catcha Media then started its strategic move towards becoming an online business, eventually forming REV Asia Holdings through a RM60 million merger with SAYS.com in 2013. REV Asia Holdings, under Tze Khay's leadership, has grown exponentially from thereon to capture millions of engaged users. The transaction value of the sale at RM105 million reaffirms the enormous potential of the business.

Co-founder and Director of REV Asia, Patrick Grove, adds "The sale is a testimony to the strong leadership of Tze Khay and his team. REV Asia Holdings and Media Prima Digital are highly complementary businesses and there is strong strategic rationale underpinning the sale. I look forward to watching REV Asia Holdings grow exponentially together with Media Prima."



Encik Mohamaad Ariff Ibrahim, Group Chief Financial Officer of Media Prima said the acquisition is timely as the Group has embarked aggressively on digital based initiatives to reduce dependency over traditional revenue base. "At Media Prima, we are big believers in digital content and its growth prospects for the future. The strategic acquisition of REV Asia Holdings demonstrates our firm commitment to capitalise on the growing demand for digital content amongst consumers by expanding our reach and further enhancing the Group's competencies in digital content marketing, digital content curation and digital native marketing ads. REV Asia Holdings has significant reach amongst consumers aged 18 – 35 years given their strong expertise in curating content for this lucrative market segment. The acquisition is expected to result in the growth of revenue contributions from Media Prima's digital platform exponentially," he said.

Encik Rafiq Razali, Chief Executive Officer of Media Prima Digital said "Media Prima is expected to derive potential synergistic benefits as the Group can expand its media offerings to general consumers, media buyers, advertisers and premium publishers. REV Asia Holdings is a profitable company that recorded significant digital revenue growth from the company's Social News segments since 2015. The company specialises in native content-based advertising which garners higher margins and their deep expertise in producing content for the age group is an additional value to Media Prima. This bodes well for the Group as we capitalise on the increasing importance of digital amongst advertisers".

###

For media enquiries and interview requests please contact:

Voon Tze Khay
General Manager
REV Asia Berhad
Office: +603 7710 0180
Email: tzekhay@revasia.com

About Rev Asia Berhad (www.revasia.com)

Rev Asia Berhad is the holding company of REV Asia Holdings. It is publicly listed on the ACE Market of Bursa Malaysia Securities Berhad (Stock Code: 0173).

About REV Asia Holdings Sdn Bhd and its group of companies ("REV Asia Holdings") (www.revasia.com)

Headquartered in Kuala Lumpur and formed in June 2013, REV Asia Holdings is one of Malaysia's leading digital media group, owning and operating top authority brands with an extensive distribution platform that is able to reach a total reach of approximately 5 million people each month.

By combining the power of social media marketing and exceptional content with an established portfolio of authority brands, REV Asia Holdings is able to put its clients and their brands at the centre of social attention, providing influential digital marketing solutions to enable over 500 clients to engage and connect with their intended audience.