

ASIA MEDIA GROUP BERHAD (Company No. 813137-V)

FIRST ANNOUNCEMENT PURSUANT TO THE PRACTICE NOTE 17 ("FIRST ANNOUNCEMENT") OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

1. INTRODUCTION

Pursuant to Paragraph 8.03A(2)(a)(i)&(ii) of Chapter 8 and Paragraph 4.0 of Practice Note 17 ("PN17") of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities"), the Board of Directors of Asia Media Group Berhad ("the Company" or "AMEDIA") wishes to announce that AMEDIA is an affected listed issuer ("PN17 Company") as it has triggered the Prescribed Criteria under Paragraph 8.03A (2)(a)(i)&(ii) due to or as a result of which prescribed under (aa). AMEDIA has lost its contract with the bus operators in both Klang Valley and Johor, which result in the lost of its major business as the Company unable to continue to operate the its transit TV network and advertising business. Hence, AMEDIA is now regarded as a PN17 Company.

2. OBLIGATIONS PURSUANT TO PN17

Pursuant to the PN17, the Company as a PN17 Issuer is required to comply with the following:

- (a) regularise its condition in the following manner:
 - (i) within 12 months from the date of this announcement ("First Announcement"):
 - (aa) submit a regularisation plan to the Securities Commission ("SC") if the plan will result in a significant change in the business direction or policy of the Company; or
 - (bb) submit a regularisation plan to Bursa Malaysia Securities Berhad ("Bursa Securities") if the plan will not result in a significant change in the business direction or policy of the Company, and obtain Bursa Securities' approval to implement the plan; and
 - (ii) implement the plan within the timeframe stipulated by the SC or Bursa Securities as the case may be;
- (b) provide such information as may be prescribed by Bursa Securities from time to time for public release;
- (c) do such other acts or things as may be required by Bursa Securities;
- (d) announce within 3 months from the First Announcement, on whether the regularisation plan will result in a significant change in the business direction or policy of the Company;
- (e) announce the status of its regularisation plan and the number of months to the end of the relevant timeframes referred to in Section 2(a) above, as may be applicable, on a monthly basis until further notice from Bursa Securities;

- (f) announce its compliance or non-compliance with a particular obligation imposed pursuant to PN17, on an immediate basis;
- (g) announce the details of the regularisation plan and sufficient information to demonstrate that the Company is able to comply with all the requirements set out in the PN17 after implementation of the regularisation plan, which the announcement must include a timeline for the complete implementation of the regularisation plan and be made by the Company's Principal Adviser; and
- (h) where the Company fails to regularise its condition, to announce the dates of the suspension and de-listing of its listed securities, immediately upon notification of suspension and de-listing by Bursa Securities.

3. CONSEQUENCES OF NON-COMPLIANCE

In the event the Company fails to comply with any part of its obligations to regularise its condition within the timeframes permitted by Bursa Securities, Bursa Securities shall:

- (a) suspend the trading of the Company's listed securities on the 6th market day after the date of notification of suspension by Bursa Securities; and
- (b) de-list the Company subject to the Company's right to appeal against the delisting which appeal by the Company must be submitted to Bursa Securities within 5 market days from the date of notification of de-listing by Bursa Securities.

4. STATUS OF THE COMPANY'S REGULARISATION PLAN

As at the date of this announcement, the Company is looking into formulating a plan to regularise its financial condition and the announcement on the same will be made in due course.

This announcement is dated 24 July 2019.