

OUR SUSTAINABILITY COMMITMENT

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Sustainability Highlights

Community Development & Social Impact



Star Education Fund, together with its partners-in-education, awarded **RM6.95 million** in scholarships, benefitting **81** students.



Star Foundation disbursed **RM180,499.60** to support six (6) NGOs under the *Supporting NGOs Programme*, contributing to healthcare, infrastructure improvements and educational support for underserved communities.



67% of the Group's new hires were female, reflecting continued progress in gender diversity.

Media Leadership & Audience Engagement



The Star cemented its status as a premier Malaysian news outlet by securing multiple prestigious honours for journalistic excellence, brand leadership, and its award-winning "**True or Not**" fact-checking initiative.



TheStar.com.my continued to receive recognition from Reuters Institute as Malaysia's most trusted English-language news portal, recording a monthly average of **31.2 million** page views with 5.1 million users. 988 retained its position as the most popular Chinese radio station, while Suria ranked among the top three (3) Malay radio stations for audiences aged 15 years and above, based on the Nielsen Consumer & Media View ("CMV") survey results released in April 2025.

Energy Efficiency & Emissions Reduction



Consolidated data room infrastructure resulted in a **31%** reduction in energy usage.

Waste Management Efficiency



Reduced total operational waste by **15.9%**, or **37.29MT**.

About This Sustainability Statement

OUR REPORTING PRACTICE

GRI 2-1, 2-2, 2-3, 2-4, 2-5, 2-14, 2-24

At Star Media Group, we recognise our responsibility to operate sustainably in a manner that supports long-term economic resilience, protects the environment and contributes positively to society, while upholding high standards of governance.

This Sustainability Statement sets out the initiatives undertaken during the financial year ended 31 December 2025 ("FY2025") and explains how economic, environmental, social and governance ("EESG") considerations are embedded into our strategy, operations and decision-making. It provides a transparent account of our performance during the year, alongside the risks and challenges we continue to manage.

FY2025 represents a significant step forward in our sustainability journey. During the year, we developed a structured five (5)-year Environmental, Social and Governance ("ESG") plan, setting out coherent, measurable and auditable key performance indicators ("KPIs") to guide and strengthen our sustainability efforts moving forward. The plan establishes clear Group-wide goals and translates them into specific departmental KPIs, driving focused action across the organisation and embedding greater accountability at all levels.

Together, these developments mark a shift towards a more coordinated and performance-driven approach to sustainability, embedded across the business. As we move into the next phase, our focus will be on translating this foundation into measurable outcomes, strengthening delivery across our key ESG priorities, and reinforcing our role as a leading voice and trusted partner in sustainability and ESG in Malaysia.

References

In this Statement, references to "Star Media Group ("SMG"), "the Company", "the Group" and "we" refer to Star Media Group Berhad and its subsidiaries.

Scope and Boundaries

Star Media Group comprises 25 subsidiaries, which operate both domestically and internationally. For the purposes of this Statement, the Group's four (4) core subsidiaries from the Print, Digital, Events and Radio segments have been included. Inactive or dormant subsidiaries have been excluded from the scope of this Statement.

- StarProperty Sdn. Bhd.
- Rimakmur Sdn. Bhd.
- Star RFM Sdn. Bhd.
- Magnet Bizz Sdn. Bhd.

Reporting Framework

This Statement has been developed in accordance with the Global Reporting Initiative ("GRI") Sustainability Reporting Standards Update 2021. Our GRI Content Index is available on pages 237 to 239 of this Annual Report.

In addition, the content within this Statement has been guided by:

- Bursa Malaysia Securities Berhad's ("Bursa Malaysia") Main Market Listing Requirements
- Securities Commission Malaysia's Malaysian Code on Corporate Governance ("MCCG") 2021
- Bursa Malaysia's Corporate Governance Guide, 4th Edition
- Bursa Malaysia's Sustainability Reporting Guide, 3rd Edition

Forward-Looking Statements

This Statement includes forward-looking statements relating to our sustainability objectives, initiatives and anticipated outcomes. These statements are based on current expectations and information, and are subject to risks, uncertainties and changing circumstances that may cause actual results to differ materially. Accordingly, these statements do not constitute guarantees as future targets, strategies and plans may be affected by new developments and changes in regulations, standards and operating conditions.

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About This Sustainability Statement

Availability

This Statement is publicly available on our website at www.starmediagroup.my.

Statement of Assurance

A thorough internal data-gathering and validation process was undertaken in compiling the information presented in this Statement. To further strengthen the credibility of our disclosures, the following indicators underwent independent limited assurance to assess the accuracy and reliability of the information and metrics reported:

1. Supply Chain Management
2. Emissions Management
3. Community and Society

More information on this assurance exercise can be found in the Independent Limited Assurance Report on page 144 of this Annual Report.

All data presented in this Statement has been verified by the respective business units. The Statement was subsequently reviewed by the Group Chief Executive Officer ("CEO"), Sustainability Steering Committee ("SSC") and the Audit Committee, before endorsement by the Board of Directors of the Company ("Board") for publication.

Restatements of Performance Data

This Statement includes several restatements of performance data, previously presented in our FY2024 Sustainability Statement and now includes:

- A restatement of energy consumption from diesel gensets in FY2024 to include diesel usage of 1,198 litres from three (3) units of 11kV generators located at Star Media Hub.
- A restatement of energy consumption in FY2024 under the categories of non-renewable fuel and purchased electricity, heating, cooling and steam.

Board's Responsibility Statement

The Board has overseen the preparation of this Sustainability Statement and believes that the information presented accurately reflects the Group's ESG performance and commitment to sustainable development. In exercising this oversight, the Board reviewed the Statement in detail and considered guidance from the SSC, providing assurance that the reporting is fair, transparent and aligned with the Group's sustainability objectives.

Reporting Period

In line with our annual reporting cycle, this Statement covers the period from 1 January 2025 to 31 December 2025.

Feedback

We welcome your comments and feedback. Please direct them to:

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About This Sustainability Statement

GRI 2-22

SHAPING A SUSTAINABLE FUTURE

Dear Stakeholders,

We are pleased to present SMG's ninth Sustainability Statement, reflecting a year of purposeful progress in strengthening our commitment to responsible growth. Amid structural shifts in the media landscape and rising stakeholder expectations, sustainability continues to guide how we create value, safeguard trust and build long-term resilience.

As a multi-platform media organisation, our responsibility extends beyond managing operational impacts. We play a role in strengthening national sustainability literacy, shaping responsible public dialogue and providing platforms that influence businesses, policymakers and communities. Sustainability is therefore embedded in our strategy, governance and day-to-day operations.

Key Developments in 2025

GRI 2,3

Driven by our commitment to enhancing our sustainability performance and impacts, the Group developed its first five (5)-year ESG Plan during the year, which covers the period from 2026 to 2030. Marking a significant step forward in strengthening the coherence, measurability and accountability of our sustainability approach, our ESG plan establishes a structured framework to guide execution, reinforce governance and position SMG as a leading voice and trusted partner on sustainability and ESG in Malaysia.

At its core, the plan defines clear sustainability pillars and Group-level goals that articulate our long-term ambitions across EESG priorities. Crucially, our ESG Plan also features clear and actionable KPIs to ensure sustainability priorities are embedded directly into business planning and day-to-day decision-making. Group-level KPIs provide measurable reference points to track performance and progress across our operations, while each department has developed its own aligned five (5)-year roadmap and KPIs tailored to operational responsibilities.

A distinctive feature of the plan is the appointment of ESG Knights, a cross-functional network drawn from departments across the Group. Led by the ESG and Sustainability Lead, the ESG Knights support Heads of Department ("HODs") in translating strategic priorities into practical action, coordinating initiatives, strengthening data capture and fostering collaboration across teams. This structure promotes shared accountability, reduces silos and reinforces alignment with Group-wide sustainability goals.

FY2025 also marked a significant expansion of our regional ESG engagement. In November, we elevated our flagship ESG platform into the Asia ESG Summit, strengthening cross-border dialogue and reinforcing our role as a credible regional convener for sustainability discourse.

In parallel, through collaboration with the *Asia ESG Positive Impact Consortium ("A-EPIC")* and industry partners in the Philippines and Indonesia, we inaugurated the first *Asia ESG Positive Impact Awards*. The platform brought together sustainability leaders from across Southeast Asia to showcase measurable outcomes, recognise champions of responsible growth and advance ESG excellence at a regional level.

Together, these initiatives reflect our commitment not only to strengthening our internal ESG foundations, but also to shaping broader sustainability conversations across the region.

Driving Responsible Economic Value

GRI 2-24, 201, 203, 205

Our economic sustainability is anchored in a diversified and resilient business model spanning print, digital, radio, events and property. This balanced portfolio strengthens our market relevance while mitigating exposure to cyclical advertising pressures and evolving audience behaviours.

Our trusted brands, including *The Star*, *The Star Online*, *mStar*, and radio stations 988 and Suria, together with flagship initiatives such as the *Asia ESG Positive Impact Consortium*, *StarESG Positive Impact Awards*, the *Star Outstanding Business Awards* and the *StarProperty Real Estate Developer Awards*, enable deep audience engagement while serving as credible platforms for business recognition, industry dialogue and ESG thought leadership.

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About This Sustainability Statement

ESG remains firmly embedded within our content and engagement strategy. In FY2025, ESG-related articles across our titles increased by 72%, reflecting our commitment to strengthening sustainability literacy and shaping informed public discourse. Complementing this, ESG-focused forums, workshops and industry initiatives facilitated knowledge-sharing and advanced best practices across sectors.

Operational discipline continues to underpin long-term value creation. We regularly review and optimise our portfolio, prioritising investments in high-growth and digital-first channels while strengthening efficiency across the Group. Supply chain sustainability also remains a focus area, and we continue to enhance our ESG evaluations of suppliers, particularly within higher-impact categories such as Information Technology ("IT") equipment and key raw materials.

Guided by principles of integrity, transparency and accountability, and through close engagement with investors, employees, suppliers and regulators, we align our economic strategy with stakeholder expectations. This integrated approach provides a robust foundation for us to generate responsible returns, strengthen operational resilience and sustain long-term value creation.

Bolstering Environmental Stewardship

GRI 2-3

As a media organisation operating across newsrooms, printing facilities and digital infrastructure, our activities are inherently energy-intensive. Managing our environmental footprint responsibly is therefore essential to operational resilience, cost discipline and meeting rising expectations around climate accountability.

In FY2025, we prioritised energy optimisation and efficiency improvements across our facilities. The consolidation of data room infrastructure at Menara Star delivered a 31% reduction in energy consumption compared with FY2024, while upgraded lighting using energy-efficient bulbs contributed to a 6% reduction in utilities costs. With these measures demonstrating how operational improvements can generate both environmental and financial benefits, we also installed individual energy meters to monitor electricity and air-conditioning usage with greater precision, enabling more informed energy-saving initiatives in future.

Meanwhile, we undertook a specialist-led audit and implemented targeted upgrades to our rooftop solar energy system at Star Media Hub. Installed more than a decade ago, the system had experienced performance decline, but the enhancements restored its efficiency and reliability, in contributing to a lower carbon footprint. Recognising the important role of renewable energy, we are also assessing the feasibility of installing additional solar systems at Menara Star and other suitable building rooftops.

Sustainable procurement remains integral to our environmental approach. High-value purchases, particularly newsprint and woodfree paper, are assessed through ESG-based supplier evaluations covering waste management, energy efficiency and water stewardship. In FY2026, this framework will be expanded to all suppliers to further strengthen procurement governance and reduce upstream environmental risks.

At the same time, we actively manage material efficiency through disciplined newspaper yield monitoring, production-specific allocation and optimisation of end-core diameters. These measures reduce waste intensity while maintaining production quality and productivity, contributing to a 16% reduction in waste paper generated during the year under review.

Looking ahead, we will continue to strengthen energy management, expand renewable energy integration and improve resource efficiency across our operations and supply chain. Through steady, measurable improvements, we aim to reduce our environmental footprint while supporting Malaysia's transition to a low-carbon future.

Fostering Social Impact and Community Growth

We are committed to creating lasting impacts by investing in our people, nurturing future talent and strengthening communities through initiatives that deliver meaningful outcomes over time.

Education remains a cornerstone of our socio-economic contribution and a powerful pathway to social mobility. In FY2025, 214 scholarships valued at RM14.33 million were made available across 29 institutions. Through the *Star Education Fund* and its partners-in-education, 81 scholarships worth RM6.95 million were awarded, supporting deserving students from entry-level to postgraduate studies.

About This Sustainability Statement

We also marked the 11th edition of the *Star Golden Hearts Awards*, celebrating individuals and organisations whose service strengthens society across causes ranging from wildlife conservation and community development to disaster relief and social welfare. In FY2025, we evaluated over 500 nominations, with winners receiving up to RM10,000 each to sustain and scale their community work.

Concurrently, we continued to provide direct assistance where it matters most. In FY2025, combined contributions from Star Foundation totalled RM490,499.60, benefitting 832 individuals. Notably, donations to non-governmental organisations ("NGOs") increased by more than 60% compared with the previous year, reflecting stronger momentum in community support.

We also remain committed to promoting workforce diversity and recognising dedication. In FY2025, 67% of new hires were female, reflecting continued progress in gender diversity, while 62 employees with 15 years or more of service were honoured for their long-standing commitment to SMG.

Strengthening Governance and Policy Frameworks

Strong governance underpins SMG's credibility, resilience and long-term value creation. By upholding high standards of ethical conduct, transparency and accountability, we strengthen stakeholder trust and ensure sustainability is embedded in decision-making across the Group.

We maintain a zero-tolerance approach to corruption in line with the *Malaysian Anti-Corruption Commission ("MACC") Act 2009* and other applicable regulatory requirements. To reinforce this commitment, all Board members and employees have signed the *MACC Anti-Corruption Pledge*, supported by dedicated training on *Section 17A* to strengthen awareness of legal obligations and expected standards of conduct.

Governance awareness also remained a priority during the year. We conducted 15 Anti-Corruption Policy training sessions to reinforce ethical expectations and promote consistent application across the organisation, including engagement activities held in conjunction with the Group's 54th anniversary celebrations.

Equally, responsible journalism is central to our role as a trusted media organisation. Ethical and accurate reporting is guided by the *National Union of Journalists' ("NUJ") Code of Professional Conduct*, the *Printing Presses and Publications Act 1984* and the *Communications and Multimedia Act 1998*, and reinforced through internal standard operating procedures ("SOP"). These safeguards support editorial integrity and help ensure our print, digital and broadcast content remains responsible, timely and trustworthy.

Looking Ahead with Purpose

FY2025 marked a year of deliberate progress as we strengthened the way sustainability is led, governed and delivered across SMG. In a rapidly evolving media and ESG landscape, we remained focused on what matters most: protecting trust, building resilience and creating value responsibly.

With our five (5)-year ESG Plan as the guiding roadmap for 2026 to 2030, we will sharpen execution against the priorities most material to our business and stakeholders. These include strengthening national sustainability literacy and responsible public dialogue, modernising our workforce for the future of media, reducing our operational and digital environmental footprint, and enhancing governance and disclosure standards towards National Sustainability Reporting Framework (NSRF) and IFRS S1/S2 alignment.

We will deepen our role as a facilitator for constructive ESG engagement, using our platforms to bring together industry, policymakers and communities, elevate sustainability outcomes and accelerate the adoption of better practices. At the same time, we will continue to invest in initiatives that widen opportunity, support social mobility and respond to real community needs, while strengthening the governance foundations that sustain credibility, integrity and confidence in our content and operations.

Anchored by our diversified portfolio across print, digital, radio and events, we will continue to strengthen sustainable income streams, drive operational efficiency and build a future-ready organisation that remains relevant to Malaysians and valued by stakeholders.

With collaboration, innovation and accountability as our guiding principles, we aim to be more than a responsible media organisation. We aspire to be a trusted force for progress, strengthening sustainability literacy, enabling informed public dialogue and contributing to a more resilient and sustainable future for generations to come.

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The Star Media Group ESG Plan

As our commitments and actions in sustainability have grown, we recognised the need for a more coordinated and focused approach — one that minimises duplication of effort and drives collective action on the most material sustainability issues facing the Group.

With this in mind, in FY2025 we developed our first five (5)-year ESG plan, covering the period from 2026 to 2030. The plan establishes a clear foundation for a more coherent, measurable and auditable approach to sustainability, supporting our ambition to position SMG as a leading voice and trusted partner on sustainability and ESG in Malaysia.

The five (5)-year ESG plan comprises the following core components:

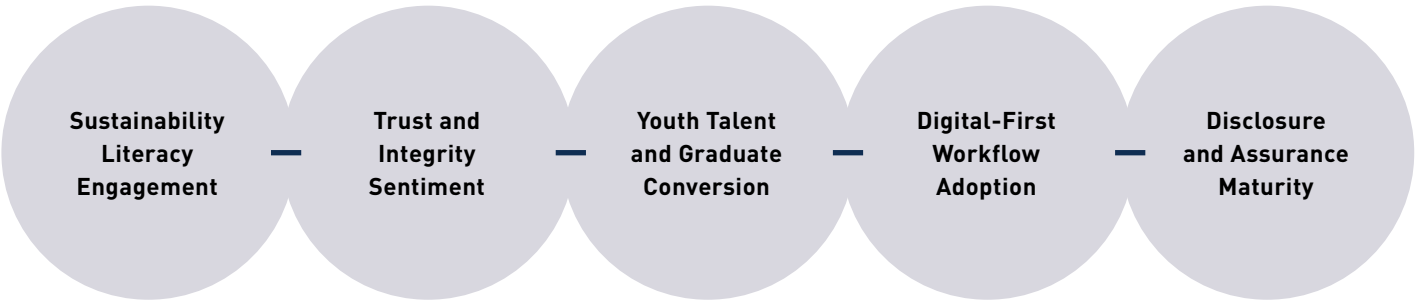
Group-Level Goals

The plan defines six (6) Group-level goals that articulate our long-term sustainability ambitions across key EESG themes. These goals provide a unified direction and ensure that sustainability efforts contribute meaningfully to stakeholder expectations and long-term business resilience.



Group-Level KPIs

To support accountability and performance tracking, the plan includes a defined set of Group-level KPIs. These KPIs provide measurable reference points to assess progress against our ambitions and enable consistent monitoring over time.



The Star Media Group ESG Plan

Sustainability Pillars

The plan is underpinned by sustainability pillars, which function as the operational enablers of our ESG strategy. These pillars translate high-level goals and KPIs into focused areas of action across the organisation.



Department-Level ESG Plans

At the implementation level, each department has developed its own five (5)-year ESG plan, comprising initiatives and KPIs aligned with its operational responsibilities. Measurable annual targets have been set for each year of the five (5)-year period to support consistent performance improvement.

HODs have been appointed as Senior Responsible Owners ("SROs") for their respective departmental ESG plans. They retain full ownership of delivery, resource prioritisation and performance outcomes at the department level, and are accountable for driving execution within their teams.

Progress reports flow to the SSC, which provides consolidated review, challenge and governance across the Group. Reporting ultimately flows to the Board, which retains strategic oversight and accountability for Group-level sustainability matters.

The plan was approved by the Board in February 2026, with FY2026 serving as a foundational year to establish baseline data across key indicators to guide performance measurement in subsequent years.

ESG Knights

A key feature of the plan's development and implementation is the appointment of ESG Knights across the organisation.

Drawn from various departments, the ESG Knights play a supporting and enabling role alongside their respective HODs. They help translate sustainability plans into practical day-to-day action by embedding initiatives within teams, coordinating activities, gathering operational data and insights, and maintaining momentum against agreed commitments.

Led by the ESG & Sustainability Lead, the ESG Knights also operate as a connected, cross-departmental network. This structure enables collaboration, knowledge-sharing and the exchange of best practices across the Group, helping to promote consistency, avoid silos and strengthen alignment with Group-wide sustainability priorities.

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Sustainability Governance

GRI 2-9, 2-12, 2-13, 2-14

Our Governance Framework

We maintain a robust sustainability governance framework to ensure effective oversight of material sustainability matters across the organisation. The framework supports clear accountability, informed decision-making and alignment between our sustainability priorities, business strategy and stakeholder expectations. Through defined roles, policies and reporting structures, we monitor progress, manage risks and integrate sustainability considerations into our operations and long-term planning.

Our Board sets the strategic direction and holds ultimate accountability for ESG performance. It is supported by the SSC chaired by the Group CEO, which ensures ESG considerations are embedded into strategy and operations, functioning as the Group’s central decision-making body on sustainability. The Committee comprises six (6) members, including the Group CEO, Company Secretary and Heads of Finance, Print, People, and Corporate Communication & Social Impact.

Day-to-day implementation is overseen by the Sustainability Working Committee (“SWC”), which tracks progress, supports target-setting and engages external stakeholders such as regulators, NGOs and industry experts to remain aligned with evolving standards. Our sustainability framework also includes the Internal Audit Department which operates as an independent function through its conduct of internal audits, to provide critical oversight, transparency and accountability within our organisation structure.

The illustration and table below outline our sustainability governance framework and the roles of key stakeholders.



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Sustainability Governance

Board of Directors

- Provides overall direction and oversight for SMG's sustainability agenda.
- Evaluates and approves sustainability strategies, priorities and targets proposed by the SSC.
- Oversees ESG risks and opportunities, ensuring they are effectively identified and managed.
- Offers guidance and feedback to the SSC.
- Assesses the completeness and adequacy of the Sustainability Statement by the SSC and approves it for publication.

Other Board Level Committees

- Integrates sustainability considerations into discussions within each committee's area of responsibility.
- Provides guidance and input to the SSC and the Board on sustainability topics relevant to their respective focus areas.

Sustainability Steering Committee

- Leads the Group's sustainability agenda and reports directly to the Board on all related matters.
- Engages with relevant Board Committees to discuss and consult on sustainability issues.
- Leads the development, implementation, monitoring and review of organisational sustainability strategies and initiatives, incorporating input from other Board-level committees
- Oversees performance against established sustainability targets and ensures strategies are aligned with long-term objectives.
- Provides guidance on the accuracy, relevance, timeliness and consistency of sustainability disclosures, management approaches, and reporting metrics.
- Advises on sustainability governance, including control frameworks, reporting metrics and organisational structures.
- Ensures sustainability considerations are integrated into business operations, risk management and internal control processes.
- Coordinates the collection and review of progress reports from the SWC to track the implementation of sustainability initiatives.

Sustainability Working Committee

- Takes ownership of sustainability initiatives and data within their department, ensuring practices and procedures are consistently integrated.
- Is accountable for identifying and managing sustainability-related activities and issues, reporting progress regularly to the SSC.
- Gathers and consolidates sustainability information to produce analyses and reports for the SSC, Board-level committees, and the Board.

Upskilling Our Board and Senior Management

We are committed to continuously developing our Board's sustainability skills through targeted training on emerging ESG risks, evolving regulations and industry best practices, ensuring Board members are equipped to guide and oversee our evolving sustainability journey.

Meanwhile, all members of Senior Management have completed a sustainability awareness programme conducted by external consultants. This initiative helped build a shared understanding of ESG principles and their relevance to our operations and strategic decision-making, supporting effective formulation and implementation of sustainability initiatives.

Moving forward, we will continue to explore the introduction of relevant sustainability-related training to enhance competency at all levels of the organisation.

Establishing Sustainability KPIs

We view sustainability as a core aspect of organisational success. In line with this, we have set the goal for all HODs to implement at least two (2) ESG-focused initiatives each year within their areas of responsibility.

Looking ahead, sustainability-related KPIs will be guided by the six (6) Group-Level KPIs under our five (5)-year ESG plan, driving more cohesive and impactful performance towards common goals across departments.

Anti-Corruption Initiatives

We are committed to upholding ethical business conduct as an essential principle and foundation of organisational sustainability. Supporting this, our Anti-Corruption Policy sets out clear standards and expectations of our employees and stakeholders, with targeted training programmes offered to support awareness and ensure compliance.

Whistleblowing Policy

Our Whistleblowing Policy provides a secure and confidential channel for reporting unethical conduct, reinforcing our dedication to transparency and accountability. The policy forms an integral part of our corporate governance framework and aligns with recognised standards of ethical conduct.

Key features of the policy include:

- Clearly defined reporting channels, with direct access to the Head of Internal Audit and/or the Chairman of the Audit Committee.
- Protections for whistleblowers who report concerns in good faith, safeguarding them from retaliation.

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Stakeholder Engagement

GRI 2-30

STAKEHOLDER ENGAGEMENT

Engaging with our stakeholders enables us to build trusted relationships and make informed sustainability decisions that create shared value. The table below outlines our key stakeholder groups, their primary areas of concern and the ways in which we respond and engage with them.

FREQUENCY: ● Ongoing ◆ Annually ▲ Periodic ■ At least twice a year ★ Bi-Annually ● When needed

Shareholders/Analysts

Who They Are	Engagement Platforms	
Institutional and retail investors, as well as other stakeholders, who hold shares in SMG or track our financial performance.	- Regular shareholder communications/ announcements on Bursa Malaysia, including quarterly financial results ● - Annual General Meetings ◆ / Extraordinary General Meetings	- SMG's website updates ● - Annual Reports and circulars/statements to shareholders ◆
Why We Engage	Key Interests	How SMG Addresses
To maintain transparency, build trust, and ensure confidence in our financial performance and strategic direction.	- Financial performance - Business direction/strategy - Ethical business practices - Regulatory compliance	- Providing transparent disclosures on performance and strategy in reports and announcements submitted to Bursa Malaysia - Responding to inquiries and meeting requests as they arise in a timely manner

Government/Regulators and Policymakers

Who They Are	Engagement Platforms	
Local and national government agencies, regulatory bodies and policymakers who shape media and business regulations.	- Attendance/participation in the Group's events ● - Meetings/discussions ●	News/information content dissemination platforms (through ministries) ●
Why We Engage	Key Interests	How SMG Addresses
To ensure compliance with laws and regulations, uphold good governance and build partnerships that support the media's role in public and private sector initiatives.	- Ethical business practices - Regulatory compliance - Public/private partnerships - Community investment - Economic contribution	- Developing meaningful public-private partnerships that support collaborative initiatives and advance shared objectives - Upholding ethical business conduct and responsible practices

STATEMENTS

Stakeholder Engagement

FREQUENCY: ● Ongoing ◆ Annually ▲ Periodic ■ At least twice a year ★ Bi-Annually ● When needed

Customers (Business)

Who They Are	Engagement Platforms	
Advertisers, corporate clients and business partners who use our advertising and promotional platforms.	- Meetings/discussions ● - Roadshows/product presentations ● - Attendance/participation in our events ● - Customer service channels (email and call centre) ● - Social media (Facebook, Instagram, LinkedIn, X, TikTok, YouTube) ● - Regular communications via email blasts and monthly newsletters ● - Sponsorships/donations ● - Networking lunches/dinners/gatherings ● - Customer satisfaction surveys ● - Supplier registration ● - Training programmes and workshops ●	
Why We Engage	Key Interests	How SMG Addresses
To understand their business needs and support the development of effective advertising solutions that ensure long-term satisfaction and loyalty.	- Reach and readership of publications - Return on advertising investment - Ethical business practices - Privacy and data security	- Offering competitive advertising packages - Upholding responsible business practices

Customer/Consumer

Who They Are	Engagement Platforms	
Individual subscribers, readers and audiences of our print, digital and on-air platforms.	- Loyalty programme (for those who subscribe to SMG services) ● - Reader feedback system (to improve quality of articles) ● - Star Daily news email alerts ● - Networking lunches/dinners/gatherings ● - Customer service channels (email and call centre) ● - Social media (Facebook, Instagram, LinkedIn, X, TikTok, YouTube) ● - Regular communications via email blasts and monthly newsletters ● - Customer satisfaction surveys ● - Attendance/participation in the Group's events ● - Meetings/discussions ● - Network gatherings ● - Media engagements (press conferences) ● - Training programmes and workshops ● - Sponsorships/donations ●	
Why We Engage	Key Interests	How SMG Addresses
To gather insights that facilitate the development of quality content and enhancement of the customer experience, driving loyalty and increased lifetime customer value.	- Price-to-quantity ratio (price vs number of pages) - Content direction - Balanced reporting - Subscription packages	- Providing engaging, relevant and valuable content - Ensuring content is stringently fact-checked

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Stakeholder Engagement

FREQUENCY: ● Ongoing ◆ Annually ▲ Periodic ■ At least twice a year ★ Bi-Annually ◆ When needed

Suppliers and Industry Peers/Partners

Who They Are	Engagement Platforms	
Suppliers, technology vendors, industry peers and collaborative partners across the media ecosystem.	• Visits to suppliers for due diligence ◆ • Meetings/discussions ● • Networking lunches/dinners/gatherings ● • Supplier assessments ●	• Supplier registration ● • On-site visits to office/plants/sites (visiting SMG office and vice versa) ● • Attendance/participation in the Group's events ●
Why We Engage	Key Interests	How SMG Addresses
To promote sustainable supply chain practices, encourage innovation and build strong relationships that support mutual growth and operational excellence.	• Business direction/strategy • Procurement practices • Knowledge sharing • Supply chain labour standards and environmental commitments • Ethical business practices • Product innovation	• Arranging periodic visits for suppliers and industry partners to our headquarters and printing facilities to facilitate dialogue, understanding and closer relationships • Supporting local suppliers wherever possible • Upskilling suppliers in sustainability best practices

Employees

Who They Are	Engagement Platforms	
All employees, including full-time, part-time and contract staff across every department within SMG.	• Performance appraisals ◆ • Employee engagement communications ● • Town hall sessions ▲ • Union meetings ■ • Regular communications via email blasts and monthly newsletters ●	• Training programmes and workshops ● • Employee feedback forms ● • Attendance/participation in the Group's events ●
Why We Engage	Key Interests	How SMG Addresses
To better understand their needs, supporting the offering of purpose-fit development programmes and initiatives that foster a positive, motivating workplace culture.	• Human capital development • Equal employment opportunities • Employment benefits and welfare • Ethical business practices • Diversity and equality • Occupational health and safety ("OSH") • Corporate developments	• Providing competitive remuneration and benefits • Upholding ethical labour practices • Investing in employee training and development • Supporting workplace diversity and inclusion • Investing in workplace health and safety

Stakeholder Engagement

FREQUENCY: ● Ongoing ◆ Annually ▲ Periodic ■ At least twice a year ★ Bi-Annually ● When needed

Local Communities

Who They Are	Engagement Platforms	
Local communities in areas where we operate, including underserved groups and partner NGOs who serve these communities.	• Email blasts and monthly newsletters ● * Customer service channels (email and call centre) ● • Social media (Facebook, Instagram, LinkedIn, X, TikTok, YouTube) ● • Community-focused initiatives, including site visits to NGOs ●	• Sponsorships/donations ● • Media engagements (press conferences) ● • Attendance/participation in the Group's events ●
Why We Engage	Key Interests	How SMG Addresses
To promote societal well-being, support development initiatives and uphold our corporate social responsibility through meaningful programmes and partnerships.	• Ethical business practices • Community investment • Local employment and procurement • Publicity for local community causes	• Supporting educational programmes and providing scholarships • Supporting critical healthcare procedures • Providing funding to local community heroes • Encouraging our employees to give back to the community • Donating to NGOs

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Materiality Assessment

GRI 2-24, 3-1, 3-2

MATERIALITY

Our value creation efforts are guided by the principle of materiality, through which we identify the sustainability issues that have significant EESG impacts to our business and stakeholders. This approach channels resources and management focus towards areas where we can generate the greatest impact for our business and our stakeholders over the short, medium and long term.

Our last full materiality assessment was conducted in FY2022, resulting in the identification of 14 material matters across the EESG pillars. Since then, we have undertaken annual validation exercises to confirm that these material matters and their relative prioritisation remain aligned with our evolving sustainability landscape and stakeholder expectations.

Looking forward, we will conduct a full materiality assessment in FY2026 in alignment with the requirements of the *NSRF*.

Materiality Assessment Process

The following outlines the key steps in our materiality assessment process:

STEP

1

Understand the Organisation's Context

We begin by reviewing our purpose, values and business strategies, alongside key stakeholder and supplier relationships. Guided by Bursa Malaysia's sustainability reporting requirements, this contextual review establishes a baseline understanding of relevant sustainability challenges and informs the identification and refinement of potential material topics.

STEP

2

Identify Actual and Potential Impacts

We assess actual and potential impacts across economic, environmental and social dimensions, including human rights considerations. These impacts are evaluated across both short- and long-term time horizons and arise from our operations, business relationships and broader value chain. Engagement with internal and external stakeholders, supported by expert input and third-party assessments where relevant, enhances the robustness of this analysis.

STEP

3

Assess Actual and Potential Impacts

Identified impacts are evaluated based on their significance to our business, stakeholders and sustainability objectives. Negative impacts are assessed in terms of severity and likelihood, with priority given to those posing heightened risks to operations, reputation or stakeholder well-being. Positive impacts are assessed based on their scale, scope and potential to support long-term value creation.

STEP

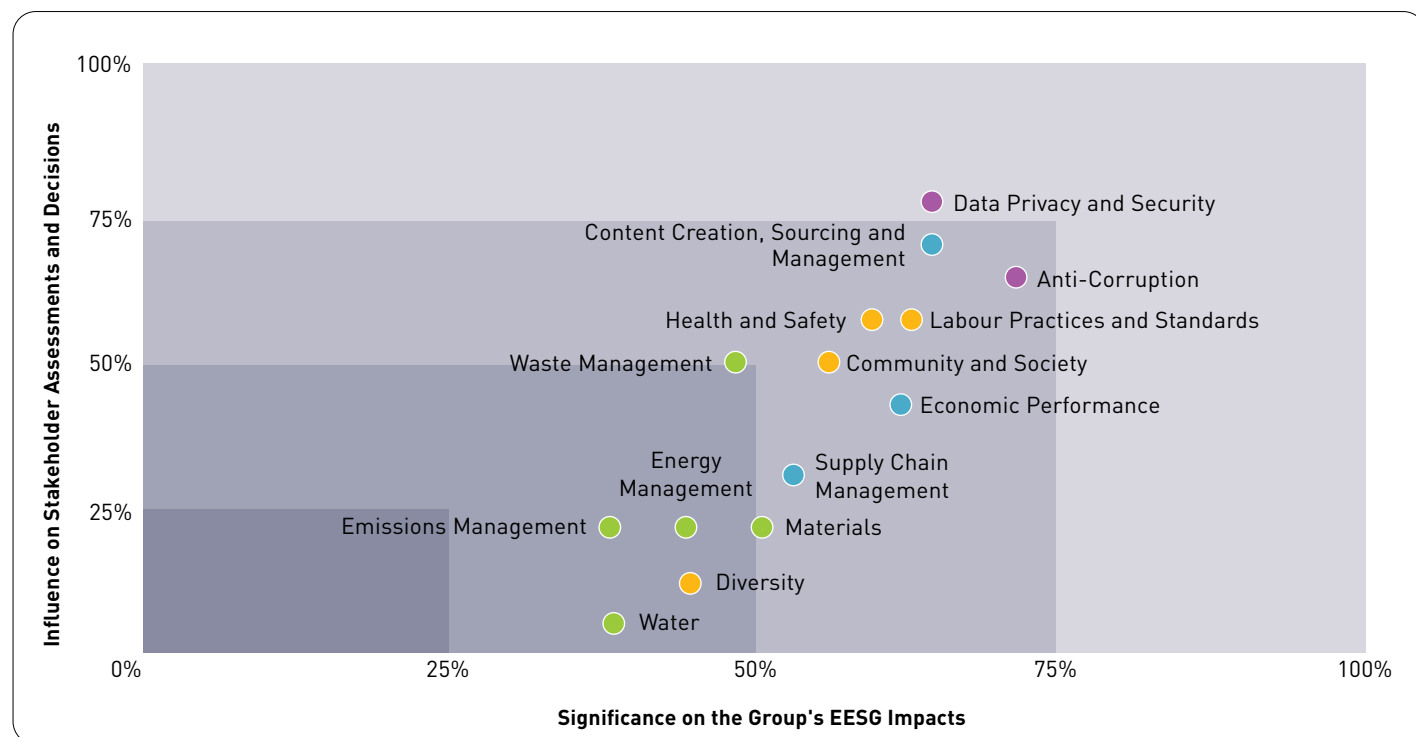
4

Prioritise the Most Significant Impacts for Reporting

Material topics are prioritised based on their importance to stakeholders and their impact on the Group's EESG performance. These topics are grouped under broader sustainability themes and ranked to ensure that the most critical issues are addressed first. The final list is reviewed to confirm completeness before being approved to reflect the Group's strategic priorities, ensuring transparency and relevance in our sustainability reporting.

Materiality Assessment

Our Materiality Matrix illustrates the relative importance of each sustainability issue, based on its significance to stakeholders and its impact on the Group's EESG performance.



Economic	Environmental	Social	Governance
Content Creation, Sourcing and Management	Emissions Management	Community and Society	Anti-Corruption
Supply Chain Management	Energy Management	Diversity	Data Privacy and Security
Economic Performance	Materials	Health and Safety	
	Waste Management	Labour Practices and Standards	
	Water		

The matrix shows the classification of material matters into three (3) levels of priority:

- High-priority matters include Data Privacy and Security, Content Creation, Sourcing and Management, and Anti-Corruption, reflecting their critical role in long-term value creation and stakeholder trust.
- Moderately critical matters include Labour Practices and Standards, Community and Society, and Health and Safety, which remain essential to operational resilience and social impact.
- Lower-priority matters continue to be monitored for emerging trends and changes in relevance.

STATEMENTS

Materiality Assessment

In FY2025, particular focus was placed on issues positioned in the top-right quadrant of the Materiality Matrix, representing those with the most significant combined impact on EESG outcomes and stakeholder interests. Our top six (6) material matters for FY2025 were therefore Data Privacy and Security, Community and Society, Labour Practices and Standards, Anti-Corruption, Content Creation, Sourcing and Management and Health and Safety.



Data Privacy and Security

As digitalisation accelerates and cyber risks become more complex, protecting our digital infrastructure and information assets remains a critical priority. We take a proactive approach to safeguarding personal, sensitive and confidential data by regularly strengthening our data protection controls, policies and procedures to preserve security, integrity and stakeholder trust.



Anti-Corruption

We adopt a firm zero-tolerance stance towards corruption and bribery across all aspects of our business. Through clearly defined policies, internal controls and ongoing awareness efforts, we uphold transparency, impartiality and ethical conduct in both our editorial practices and operational activities.



Community and Society

Guided by our role as a leading media organisation, we are committed to creating positive social impact within the communities we serve. We support a range of purpose-driven initiatives that focus on education, economic participation and community development, reflecting our belief in contributing meaningfully to society beyond our core business.



Content Creation, Sourcing and Management

The credibility and quality of our content underpins the trust placed in us by our audiences and stakeholders. We apply rigorous editorial governance and sourcing standards to ensure content across our platforms is accurate, balanced and reliable, supporting informed public discourse and responsible decision-making.



Labour Practices and Standards

We are committed to upholding human rights and maintaining fair, ethical and responsible labour practices throughout the organisation. By fostering an inclusive and respectful workplace, we aim to support employee well-being, engagement and long-term satisfaction across the workforce.



Health and Safety

We place strong emphasis on maintaining safe and secure environments for our employees, contractors and the public. By adhering to OSH requirements and continuously strengthening safety practices, we work to protect well-being and minimise risks across all operational settings.

STATEMENTS

Materiality Assessment

Aligning with the UN SDGs

We have aligned our material sustainability matters with the *United Nations Sustainable Development Goals* ("UN SDGs"), a globally recognised framework for advancing sustainable development. This alignment helps focus our actions on outcomes that support global sustainability priorities, while ensuring relevance to our business and stakeholders.

Material Matter	Aligned UN SDGs	Material Matter	Aligned UN SDGs
Content Creation, Sourcing & Management	 	Water	
Supply Chain Management	 	Community and Society	   
Economic Performance		Diversity	  
Emissions Management	  	Health & Safety	 
Energy Management	  	Labour Practices & Standards	 
Materials	 	Anti-Corruption	
Waste Management		Data Privacy & Security	 

ECONOMIC

ENVIRONMENTAL

SOCIAL

GOVERNANCE



Content Creation,
Sourcing and Management 91



Supply Chain Management 95



Economic Performance 97



CONTENT CREATION, SOURCING AND MANAGEMENT

GRI 2-28, 3-3



WHY IT MATTERS

As Malaysia's leading media group, we are committed to delivering accurate, reliable journalism that informs the public and supports responsible discourse. Our reporting is guided by robust ethical standards, including source protection and careful sensitivity to the 3Rs: race, religion and royalty. This ensures our reporting remains fair, impartial and respectful.

Our portfolio spans print, digital, radio and events anchored by trusted brands such as *The Star*, *The Star Online*, *mStar*, *Majoriti*, radio stations 988 and Suria, and flagship initiatives including the *Asia ESG Positive Impact Consortium*, the *ESG Positive Impact Awards*, *SOBA* and the *StarProperty Real Estate Developer Awards*. Together, these platforms allow us to engage diverse audiences while upholding consistent editorial standards.

We maintain journalistic integrity through structured editorial controls, ethical sourcing and accountable management practices. These measures strengthen accuracy and credibility, reinforcing public trust and ensuring we remain a dependable source of news in Malaysia.

OUR APPROACH

Maintaining Strict Content Guidelines

The Group operates under strict content guidelines across all print and digital platforms. Our editorial teams adhere to structured processes for fact-checking, verification and assessing source credibility, ensuring accuracy and accountability in all published content.

We recognise the growing role of artificial intelligence AI in media operations and use AI tools selectively to support specific editorial tasks such as headline suggestions, translation and social media posting, with the aim of improving workflow efficiency.

The use of AI to write articles is strictly prohibited. Editorial judgement and responsibility remain firmly with our journalists, reinforced by clear oversight to ensure all content meets ethical and professional standards.

STATEMENTS

Economic

Following Ethical Principles

Our key content creation principles include:

- ▶ Adherence to house style and editorial standards.
- ▶ A structured process for selecting and compensating columnists and contributors based on their expertise and relevance to the audience.
- ▶ Strict editorial guidelines for fact-checking, multi-layered verification and the right of response.
- ▶ A robust editorial review process involving at least two (2) layers of copy-clearing and scrutiny before any content is published, whether online or in print.
- ▶ Oversight of sensitive 3Rs issues by a dedicated task force, led by the Chief Content Officer.
- ▶ Proactive engagement with our internal legal team or panel of lawyers to assess potential defamation risks and ensure compliance with legal standards.
- ▶ Strict protection of vulnerable audiences, particularly children, through anonymity and careful language.
- ▶ Strategic use of AI to enhance efficiency, without compromising human editorial judgement.

Our SOPs guide a thorough information-gathering process that includes research, interviews and investigations. All content is subject to rigorous fact-checking before dissemination across our platforms.

We align our editorial practices with external ethical standards, including the *NUJ Code of Professional Conduct*, and ensure compliance with the *Communications and Multimedia Act 1998*. Our internal guidelines support compliance with privacy laws, protect journalistic sources, establish online moderation where appropriate, and ensure reporting avoids offensive language and stereotypes.

As a responsible media group, we pay close attention to issues relating to racial, religious and gender discrimination across all our media products. We also adhere to relevant laws, including the *Child Act 2001*, and regularly consult with civil society organisations to avoid the use of potentially offensive terms and phrases.

We continue to strengthen our ethical guidelines through ongoing engagement with key government bodies, including the Ministry of Communications and the Ministry of Home Affairs. These engagements support enhanced source protection and the careful handling of sensitive issues, particularly the 3Rs, while maintaining editorial integrity.

Protecting National Sensitivities

We approach issues relating to the 3Rs with careful consideration and sensitivity. A dedicated team of senior editors reviews all 3R-related stories. In FY2026, we expanded this oversight by appointing two (2) additional editors to further strengthen the content review process.

To minimise risk and maintain constructive engagement, comments on social media are disabled for 3R-related content. These measures, supported by collaboration with key government bodies, safeguard our reputation and enable us to navigate complex sensitivities while upholding editorial integrity.

Driving Excellence Through Industry Participation

Our membership in key industry associations reinforces our commitment to excellence and leadership in media and communications. These affiliations connect us to global networks, enabling us to stay abreast of emerging trends, advocate ethical practices and drive innovation across the media ecosystem. In FY2025, we participated in the following associations:

- Member of World Association of Newspapers and News Publishers (WAN-IFRA)
- World Editors Forum (WEF)
- International Press Institute (IPI)
- Member of Asia News Network (ANN)
- Member of Malaysian Press Institute (MPI)
- Member of Malaysian Newspaper Publishers Association (MNPA)
- Board member of Malaysian National News Agency ("Bernama")
- Malaysia Media Council (MMC)

STATEMENTS

Economic

Connecting with and Understanding Our Customers

We actively engage with our audiences through multiple channels to better understand their needs and preferences. Feedback is gathered through letters to the editor, email, panel discussions, forums, conferences, market research and direct engagement at events such as roadshows.

In FY2025, we began utilising "Chartbeat", a digital analytics tool that provides real-time insights into reader behaviour across our online platforms. This enables us to better understand audience preferences and optimise content engagement.

Our online team actively manages Facebook, Instagram and TikTok to foster interaction, gather feedback and address sensitive comments.

- Facebook is primarily used to share news and promote articles, with active moderation to remove inappropriate comments.
- Instagram focuses on entertainment and lifestyle content, with comment sections monitored for relevance and tone.
- TikTok is used to promote radio programmes and entertainment content, with oversight by the brand department to ensure consistency and relevance.

Our radio stations, 988 and Suria, extend our reach to diverse communities across the country. Both stations recorded a combined average of 5.6 million monthly active sessions. In addition, 988 and Suria collectively generated an average of over 4.7 million web and app screen views, supported by approximately 584,000 active users in FY2025.

Through these stations, we deliver daily news, entertainment and public service announcements on public safety, health and national identity. In FY2025, we broadcast 79,901 public service announcement spots, totalling 56,570 minutes of airtime, or an average of 6,658 spots per month, with full compliance with Malaysian Communications and Multimedia Commission ("MCMC") standards.

Embracing ESG as a Pillar of Content

Our commitment to sustainability and responsible journalism is reflected in the increasing amount of ESG content we create and initiatives we lead. A key driver of this effort is the *Asia ESG Positive Impact Consortium*, which supports the advancement of environmental, socio-economic and governance practices through collaboration, advocacy and knowledge sharing.

The *ESG Positive Impact Awards* continue to serve as a flagship platform recognising organisations and individuals demonstrating strong ESG practices, while providing opportunities for thought leadership and dialogue on sustainability-related issues.

In FY2025, our ESG engagement included eight (8) virtual ESG clinics, two (2) on-ground *ESG Power Breakfasts*, an *ESG Winner Showcase* and the *ESG Positive Impact Awards*, alongside a range of ESG-focused events engaging industry professionals and stakeholders. These included *ESG Gala Nights*, International Sustainability Standards Board ("ISSB") workshops, the *Asia ESG Summit*, masterclasses and power breakfast sessions. Collectively, these initiatives provided platforms to discuss ESG challenges, sustainability reporting and best practices, fostering collaboration across industries.



STATEMENTS

Economic

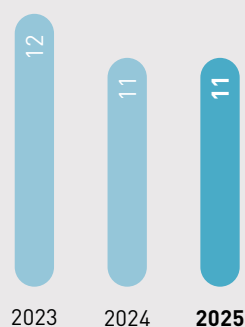
OUR PERFORMANCE

While content creation, sourcing, and management are mainly qualitative, we use analytical tools to track website performance and social media interactions. These insights help us improve our strategies and engage our audience more effectively.

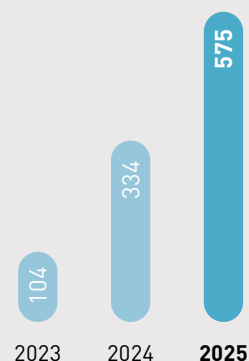
We prioritise curating ESG content from reputable sources, including corporate sustainability reports and industry publications. This is then enhanced through collaborations with subject matter experts to ensure our ESG narratives remain insightful and impactful.

In FY2025, the number of ESG-related articles published by our titles increased from 334 to 575, reflecting efforts to lead discourse and influence positive action in this important area.

Number of StarESG Monthly Pullouts



Number of ESG-Related Articles



LOOKING AHEAD

We will continue to evolve our content creation strategies to respond to shifting audience expectations and the changing media landscape. Under our five (5)-year ESG plan, we aim to increase the prominence of ESG-labelled content and further strengthen our editorial governance processes. Together, these efforts are intended to reinforce our position as a trusted and forward-looking media organisation that supports informed public discourse and meaningful stakeholder engagement.



SUPPLY CHAIN MANAGEMENT

GRI 204-1, 3-3



WHY IT MATTERS

Supply chain management is a key sustainability topic at SMG. As a provider of printed news, the materials we procure, particularly newsprint and printing ink, are a significant determinant of our environmental impact. This places a responsibility on us to adopt responsible sourcing practices, including the use of sustainably forested and responsibly procured materials, in line with our commitment to operate as a responsible media organisation.

In addition, by supporting local suppliers wherever possible, we are able to make a tangible contribution to the local economy by circulating value within the domestic business ecosystem, while also strengthening supply chain resilience.

OUR APPROACH

Engaging Responsible and Certified Suppliers

We prioritise suppliers that meet recognised environmental and sustainability certification standards, particularly for critical materials such as newsprint and printing ink. Our procurement policies emphasise internationally recognised forestry certifications, including those issued by the *Forest Stewardship Council* ("FSC") and the *Programme for the Endorsement of Forest Certification* ("PEFC"), which support responsible forest management and sustainable sourcing practices.

International Organisation for Standardisation ("ISO") certifications provide an additional benchmark in supplier selection and monitoring. One of our printing ink suppliers, IPI Sdn. Bhd. holds *ISO 14001* certification, while Huber Group is in the process of obtaining the same certification.

To support alignment with national sustainability initiatives, we also prioritise suppliers with MyHIJAU certified products and those holding *Green Label Certification (ISO 14024)*, reinforcing responsible sourcing practices and alignment with broader national sustainability objectives.

STATEMENTS

Economic

Strengthening Our Procurement Practices

Robust procurement practices are central to ensuring compliance, ethical conduct and alignment with our sustainability objectives. Our Procurement SOPs provide a comprehensive framework governing compliance, ethical practices and adherence to our Limit of Authority for all transactions.

Specific SOPs have been developed for material suppliers, including newsprint and printing ink, to ensure consistent standards across key procurement categories. All newsprint vendors are required to either publish sustainability policies on their official websites or hold recognised sustainability certifications.

In FY2025, a preliminary ESG survey was conducted focusing on major newsprint and woodfree paper vendors. This survey ensured that each vendor holds valid and active forestry certifications and has a sustainability commitment statement or policy outlining guiding principles related to ESG matters.

All new suppliers undergo a review of their sustainability and ethical practices prior to onboarding. In addition, all departments and business units are required to obtain clearance from the Technology department before initiating any technology-related procurement, strengthening oversight and risk management across the Group.

Mandating Detailed, Ongoing Assessments and Upholding Standards

We conduct bi-annual assessments of our newsprint and warehouse vendors to monitor their sustainability performance. While most newsprint suppliers are overseas, on-site visits are carried out for local warehouse vendors, and the validity of certifications is verified on an ongoing basis. These assessments help ensure suppliers continue to meet ESG expectations.

ESG surveys are conducted for high-value purchases, particularly for key materials such as newsprint and wood-free paper, to assess vendors' sustainability performance.

In FY2025, we developed a new vendor ESG survey designed to cover all suppliers, further strengthening transparency, accountability and continuous improvement across the supply chain.

Prioritising Local Suppliers

We prioritise local suppliers as part of our responsible procurement approach to improve supply chain efficiency. This helps us to reduce transportation distances and effectively manage costs. Partnering with local suppliers also strengthens supply chain resilience and supports local economic development, reinforcing our commitment to sustainable operations across the Group.

OUR PERFORMANCE

Metric	FY2024	FY2025
Percentage of local spending	86.12%	74.45%
Total spending on environmentally responsible suppliers (local suppliers)	RM5,102,959	RM408,239
Spending on A4 paper	RM12,531	RM8,827
Spending on laptops and new servers	RM307,371	RM399,412
Spending on local newsprint vendors	RM4,783,057	NIL
Total newsprint spending	RM12,368,718	RM9,581,745

LOOKING AHEAD

Guided by our five (5)-year ESG plan, we will continue to strengthen sustainability across our supply chain by embedding ESG considerations into our procurement and vendor management processes. This includes expanding supplier evaluations, with a particular focus on higher-impact categories such as IT equipment and key raw materials.



ECONOMIC PERFORMANCE

GRI 201-1, 203-1, 3-3



WHY IT MATTERS

Economic performance underpins our sustainability strategy and the resilience of our business. Our ability to generate and distribute economic value supports business continuity and delivers benefits to stakeholders, including employees, suppliers, customers and the communities in which we operate.

OUR APPROACH

Maintaining Diverse Revenue Streams

Our diversified business interests across print and digital media, broadcasting, event management, and property development and investment, provide a strong foundation for the creation of economic value. This diversity supports business resilience and helps mitigate the impact of changes in our operating environment and economic fluctuations.

Diversification also extends to the content we produce. Through a portfolio of English, Chinese and Malay publications and platforms, we engage audiences across different demographics and psychographics, enabling us to serve a broad and varied readership while strengthening relevance across key market segments.

STATEMENTS

Economic

To further enhance this, we continue to invest in ESG as a strategic pillar of our content offering. This includes ESG-focused coverage across our publications, as well as events, workshops, seminars and engagement activities. These initiatives support deeper engagement and trust with the small and medium enterprises ("SME") segment, which remains one of our key markets.

At the same time, we continually refine our content strategy to maximise economic impact and improve operational efficiency. Where appropriate, this includes consolidation and portfolio optimisation to enhance financial returns. In this context, one of our Bahasa Malaysia-language online platforms, Majoriti has ceased operations in February 2026, allowing resources to be redeployed to areas with stronger long-term growth potential.



Driving Revenue Through Events

FY2025 saw stronger engagement across several flagship events, including ESG-focused programmes, supporting revenue growth while reinforcing our positioning in sustainability-related thought leadership.

A major highlight during the year was the After Work Fest concert organised by 988 in Penang, which attracted an estimated 150,000 visitors across two (2) days. Building on this success, we are planning a larger follow-up event in Kuala Lumpur in FY2026 to further expand audience reach and commercial opportunities.



Digital as a Driver of Growth

We continue to strengthen our digital platforms, including *The Star Online*, *mStar* and radio digital extensions, to enhance monetisation and audience engagement. AI-driven strategies are being incorporated to optimise content delivery and revenue opportunities.

Looking ahead, a new mobile application targeting youth audiences is under development and scheduled for launch in the second half of 2026, reflecting our continued focus on expanding digital reach and relevance in a rapidly evolving media landscape.



Empowering Our People to Create Economic Value

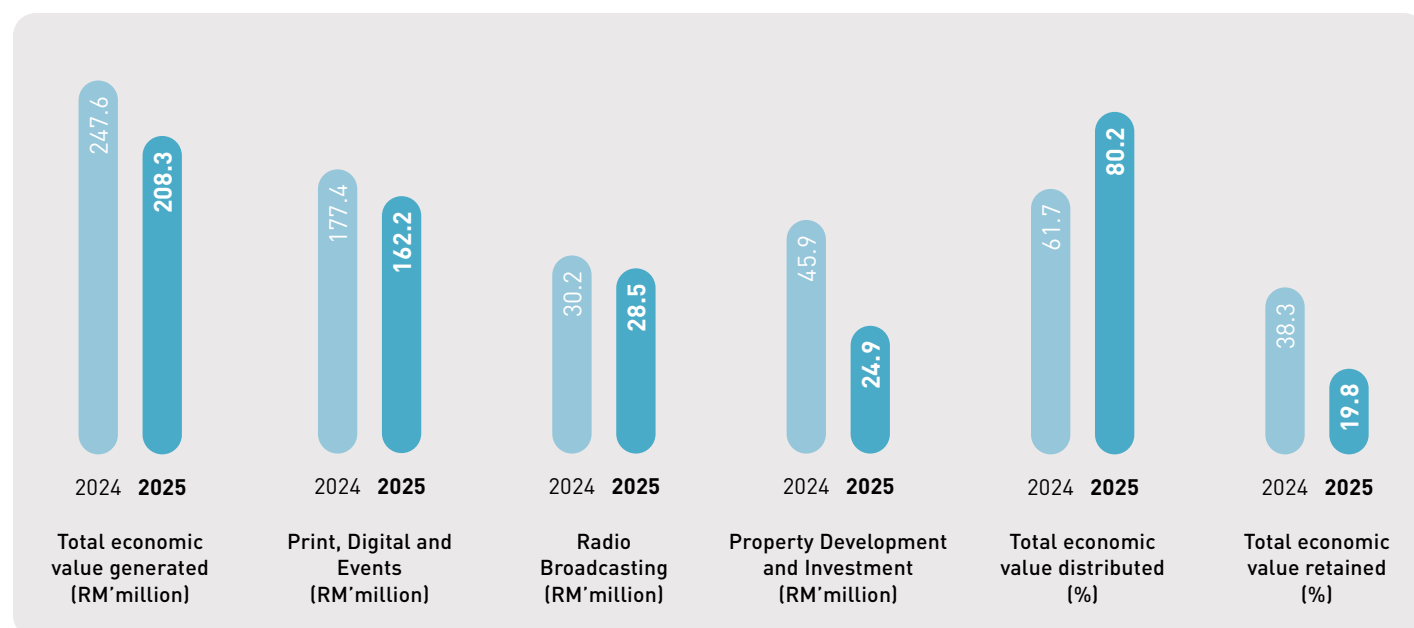
Our workforce is a key enabler of digital transformation and economic growth. In FY2025, employees received training on AI tools such as Google Gemini to support experimentation and productivity improvements in daily operations.

Since 2020, employees have accessed more than 50,000 courses covering technical, functional, leadership and soft skills development, supporting capability building and long-term organisational resilience.

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Economic

OUR PERFORMANCE

In FY2025, we recorded total revenue of RM208.3 million, a 16% decline compared with the year prior, largely due to the completion of our property development project. Moving forward, we plan to strengthen our topline through expanded digital offerings and high-impact events while exploring other opportunities for revenue generation.



LOOKING AHEAD

We remain focused on driving economic performance through diversified revenue streams, disciplined portfolio optimisation and sustained digital growth. Our multi-platform presence across print, digital, broadcasting, events and property continues to provide a stable foundation for value creation while enabling us to adapt to evolving market conditions.

Guided by our five (5)-year ESG plan, we aim to deepen engagement with SMEs and corporate stakeholders through integrated editorial coverage and curated events. In addition, digital transformation remains central to our strategy. Investments in platform enhancement, AI-driven optimisation and the planned launch of a youth-focused mobile application in FY2026 will support audience expansion, monetisation and long-term relevance.

Environmental



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ENVIRONMENTAL

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Emissions Management

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Waste Management

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Energy Management

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Water

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Materials

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EMISSIONS MANAGEMENT

GRI 305-1, 305-2, 305-3, 305-5, 3-3



WHY IT MATTERS

We recognise that climate change is a critical global challenge, and that the expectations of customers, regulators, investors and other stakeholders are increasingly shaped by how organisations manage and reduce their emissions. As such, effective emissions management across our operations is an important determinant of our credibility, competitiveness and long-term value.

Our approach to managing and reducing emissions has a direct bearing on the resilience of our business. It enables us to respond to evolving regulatory requirements, meet stakeholder expectations and access business opportunities, while reducing exposure to potential legal, financial and reputational risks associated with inadequate climate action.

OUR APPROACH

Optimising Energy Use

We are committed to reducing energy consumption and carbon emissions through energy-efficient operations and, where feasible, the use of renewable energy. In FY2025, we focused on optimising our facilities to improve efficiency and reduce environmental impact.

The consolidation of data room infrastructure at Menara Star reduced the energy use from 2,095 sq ft to 345 sq ft and achieved a 31% reduction in energy consumption versus FY2024. To support more accurate monitoring, we installed individual energy usage meters to track power and air-conditioning consumption in the downsized space. These measures provide clearer visibility of energy usage patterns and enable more targeted energy-saving actions.

Harnessing Renewable Energy

Our rooftop solar energy system at Star Media Hub generates electricity that we sell back to the grid via the Feed-in-Tariff ("FIT") programme, thus generating additional revenue for the Group. In doing so, we also contribute to Malaysia's energy transition away from fossil fuels and towards renewable sources.

STATEMENTS

Environmental

Tracking GHG Emissions Across Scopes

We track our greenhouse gas (“GHG”) emissions across Scope 1, Scope 2 and Scope 3, with Scope 3 reporting covering business travel and employee commuting, introduced in FY2024.

In FY2025, we enhanced Scope 3 data collection by strengthening data inputs and improving consistency in reporting methodologies to support more accurate measurement and better-informed emissions reduction planning. In addition, employees who use electric vehicles (“EVs”) are eligible for an EV allowance, which functions as an alternative to mileage tracking for internal combustion vehicles.

▶ Scope 1 Emissions

Our Scope 1 emissions arise primarily from petrol-powered Company vehicles and diesel generator sets. In line with the GHG Protocol and the Malaysia Emission Factor Database (“myEFD”), we calculate and monitor these emissions carefully. In FY2025, we focused on optimising vehicle usage and reducing reliance on generator sets where possible.

▶ Scope 2 Emissions

Our Scope 2 emissions are derived from purchased electricity and calculated using the myEFD. In FY2025, we continued to improve energy efficiency across our operations.

At our print facilities, we completed a full LED conversion in the administrative office and continued replacing fluorescent lighting with LED fittings across staircases, operations offices, pre-press (“CTP”), internal walkways and press control rooms. We also optimised air compressor and wastewater treatment plant operating hours by aligning them with print production volumes.

At Menara Star, we replaced two (2) 10 hp and two (2) 8 hp ducted-type air-conditioning units in high-impact areas with more efficient models, and installed an additional digital power meter in Data Room 2 to enable more accurate energy monitoring.

▶ Scope 3 Emissions

Our Scope 3 emissions cover business travel, calculated from mileage claims, and employee commuting, based on bi-annual employee declarations. This includes both domestic travel (short- and medium-haul) and overseas travel (short-, medium-, and long-haul).

Working with Vendors to Reduce Supply Chain Emissions

We engage with our suppliers to reduce environmental impacts across our supply chain. For high-value purchases, particularly involving newsprint and wood-free paper, we conduct ESG surveys that focus on waste reduction, energy efficiency and water conservation.

We prioritise suppliers with recognised ISO certifications and monitor alignment with our sustainability expectations. Looking ahead, we plan to introduce a vendor ESG survey covering all suppliers in FY2026, further strengthening sustainable procurement practices and supporting longer-term supply chain decarbonisation.

STATEMENTS

Environmental

OUR PERFORMANCE

We have implemented a range of initiatives to optimise energy consumption and strengthen the monitoring and evaluation of our GHG emissions. The tables below present our Scope 1, Scope 2 and Scope 3 emissions over the past three (3) financial years, covering operations at Menara Star and Star Media Hub in Bukit Jelutong. These disclosures reflect our ongoing efforts to manage emissions and reduce our overall carbon footprint.

Type Of Emissions	2023	2024	2025	Total Emissions (%)
	Tonnes of CO ₂ e (tCO ₂ e)			
Scope 1	5.66	34.65*	15.53	0.31
Scope 2	5,442.27	4,568.26	3,698.42	73.22
Total	5,447.93	4,602.91*	3,713.96	73.52
Scope 3	-	1,752.31	1,337.37	26.48
Total	5,447.93	6,355.22*	5,051.33	100

* Performance data restated due to the inclusion of 1,198 litres of diesel usage from three (3) units of 11kV generators at Star Media Hub in FY2024.

Scope 1 Emissions for the Past Three (3) Financial Years

Scope 1 emissions decreased significantly, from 12,238.45 litres in FY2024 to 3,522.42 litres in FY2025, mainly due to a sharp reduction in petrol consumption from company-owned vehicles and the disposal of several motor vehicles.

Year	Non-Renewable Energy Consumed	Amount Consumed (Litres)	GHG Emissions (tCO ₂ e)
2025	Petrol - Vehicle	3,522.42	8.14
	Diesel - Genset	1,850.00	4.96
	Diesel - Vehicle	910.34	2.44
2024	Petrol - Vehicle	12,238.45	28.39
	Diesel - Genset	1,498.00*	4.01*
	Diesel - Vehicle	833.86	2.25
2023	Petrol - Vehicle	121.95	0.28
	Diesel - Genset	2,000.00	5.39

• Performance data restated due to the inclusion of 1,198 litres of diesel usage from three (3) units of 11kV generators at Star Media Hub in FY2024.

STATEMENTS

Environmental

Scope 2 Emissions for the Past Three (3) Financial Years

In FY2025, Scope 2 emissions decreased compared to the previous two (2) financial years, in line with lower electricity consumption. Total non-renewable electricity purchased amounted to 6,332,914 kWh compared to 6,639,914 kWh in FY2024, resulting in emissions of 3,698.42 tCO₂e, a 19.0% year-on-year ("YoY") reduction.

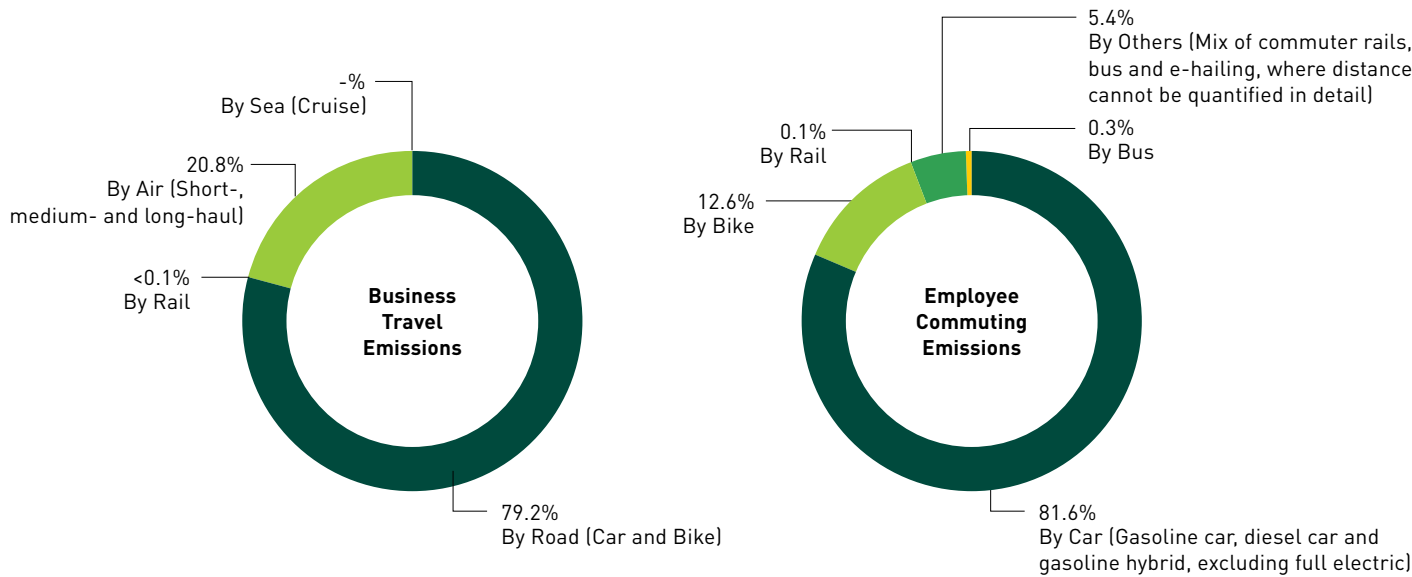
This positive trend reflects improved energy management practices.

Year	Non-Renewable Electricity, Heating, Cooling and Steam Purchase for Consumption (kWh)	GHG Emissions (tCO ₂ e)
2025	6,332,914.00	3,698.42
2024	6,639,914.00	4,568.26
2023	7,179,773.00	5,442.27

Scope 3 Emissions for the Past Three (3) Financial Years

We track Scope 3 emissions from business travel and employee commuting. In FY2025, business travel emissions were mainly contributed by road transport (car and bike), accounting for 79.2%, followed by air travel at 20.8%. Rail travel contributed less than 0.1%, while no significant emissions from sea travel. Employee commuting was mainly driven by private vehicles, with cars accounting for approximately 81.6% and motorcycles 12.6%. Other modes, including commuter rail, bus, and e-hailing, made up 5.4%, while bus and KTM rail each contributed minimally.

Overall, our Scope 3 emissions reflect continued reliance on conventional transport, highlighting opportunities to encourage the adoption of lower-carbon alternatives amongst our workforce.



STATEMENTS

Environmental

Other Indirect (Scope 3) GHG Emissions

Scope 3 – Business Travel Emissions (tCO ₂ e)	2024	2025
By Road	236.50	196.04
By Air	50.16	51.37
By Rail	0.29	0.07
By Sea	6.56	-

Scope 3 – Employee Commuting Emissions (tCO ₂ e)	2024	2025
By Car	1,030.36	889.09
By Bike	328.22	137.70
By Rail	37.46	0.79
By Others	62.50	58.80
By Bus	0.26	3.51

Moving forward, we aim to further strengthen and refine our data collection processes, with a particular focus on employee commuting, to enhance the accuracy and completeness of our Scope 3 emissions reporting in FY2026.

LOOKING AHEAD

We are committed to progressively reducing our carbon footprint across Scope 1, 2 and 3 emissions. In line with our five (5)-year ESG plan, we will optimise energy consumption across our operations to improve efficiency, strengthen load management and enhance monitoring.

Our efforts will include increasing the use of cleaner energy sources where feasible, reinforcing operational controls and leveraging real-time monitoring and analytics tools to track resource use and emissions more effectively.

STATEMENTS

Environmental



ENERGY MANAGEMENT

GRI 302-1, 302-4, 3-3



WHY IT MATTERS

As energy-intensive activities such as newspaper production and printing are central to our operations, proactive energy management is essential. Strategic investments, including our rooftop solar energy system, help reduce reliance on fossil fuels, enhance energy resilience and deliver long-term cost efficiencies while lowering our carbon footprint. By integrating sustainable energy solutions into our operations, we strengthen our business resilience and support the transition to a lower-emissions future.

OUR APPROACH

Adopting Solar Energy

Our rooftop solar energy system at Star Media Hub remains a core component of our energy management strategy, generating renewable energy that contributes to both operational resilience and the low-carbon transition.

As the system was installed more than 10 years ago, we observed a noticeable decline in performance in recent years. In response, we engaged a specialist vendor to conduct a comprehensive audit and implement targeted upgrades to improve system efficiency.

Looking ahead, we are exploring the installation of solar energy systems at Menara Star, alongside potential deployment across additional building rooftops. Technical and financial assessments are currently underway to evaluate feasibility and potential impact.

STATEMENTS

Environmental

Optimising Energy Use

Our Energy Management team plays a central role in monitoring and optimising energy consumption across our operations. Building on energy efficiency upgrades implemented in FY2024, including LED lighting conversions and the introduction of digital timers and floor-specific metering, we implemented additional targeted measures in FY2025 to further reduce energy use.

At Menara Star, these measures included:

- Aggressive auto-scaling and scheduled shutdown of resources during off-peak hours
- Implementation of domain-wide energy-saving settings for personal computers
- Replacement of outdated air-conditioning units with more energy-efficient models

- Upgrading editorial floors with extended operating hours from split air-conditioning systems to variable refrigerant flow systems
- Installation of LED lighting with motion sensors in staircases, together with load scheduling, to reduce peak-hour demand
- Installation of digital power meters in the downsized data room to provide real-time, location-specific consumption data, with further installations in high-impact locations planned

In parallel, the Menara Star data room was downsized by 83%, resulting in a 31% reduction in energy consumption compared to FY2024.

Meanwhile, at our printing plant in Star Media Hub, operating hours for air compressors and the wastewater treatment plant were aligned with production schedules, thereby minimising unnecessary energy use.

OUR PERFORMANCE

We assess the effectiveness of our energy management initiatives by measuring total energy consumption, solar energy generated and sold, cost savings from energy efficiency projects, and our contribution to reducing carbon emissions from grid electricity consumption.

Energy Consumption for the Past Three (3) Financial Years

Energy Category	Metric	2023	2024	2025
Direct non-renewable fuel consumed		77.02	478.45*	214.09
Direct renewable fuel consumed		0	0	0
Electricity, heating, cooling and steam purchased for consumption	GJ	25,847.18	24,382.14*	23,012.58
Self-generated electricity, heating, cooling and steam which are not consumed		0	0	0
Electricity, heating, cooling and steam sold		(1,464.32)	(1,100.20)	(839.33)
Total Energy Consumption		24,459.88	23,760.40*	22,387.34

* Performance data restated due to the inclusion of 1,198 litres of diesel usage from three (3) units of 11kV generators at Star Media Hub in FY2024.

Solar Energy Yield for the Past Three (3) Financial Years

Reporting Indicators	2023	2024	2025
Solar energy yields gross revenue (RM)	480,459.01	360,986.53	300,433.48
Total reduction of CO ₂ emissions from TNB Grid system (tonne)	237.54*	178.48*	136.16
Total solar energy generated (kWh)	406,755.00	305,610.00	233,148.00

* The 2023 and 2024 reduction in CO₂ emissions have been revised to follow the 2025 conversion factor for consistency.

LOOKING AHEAD

In line with our five (5)-year ESG plan, we will continue to strengthen energy management by reducing electricity consumption and improving energy efficiency across all operations, supported by targeted initiatives and clearly defined KPIs across key departments.

STATEMENTS

Environmental



MATERIALS

GRI 301-2, 3-3



WHY IT MATTERS

As a leading publisher of Malaysia's top English daily and other printed media, we have a significant materials footprint, making materials management a core issue within our environmental and broader ESG agenda. The volume and type of materials we use have direct implications for environmental impact, supply chain resilience, cost stability and public trust.

By optimising material use, managing consumption and sourcing materials responsibly, we are able to make a tangible positive impact on the environment while safeguarding the integrity and continuity of our operations. Effective materials management also supports our reputation and standing as a responsible and sustainable organisation in the eyes of regulators, partners, advertisers and the public, contributing to long-term value and business resilience.

OUR APPROACH

Optimising Newsprint Consumption

We track newsprint efficiency using a newsprint yield metric, which enables precise measurement of material utilisation in our printing operations. To reduce overall consumption, newsprint is allocated to the Production Unit based on actual requirements rather than in bulk, helping to minimise excess usage. In addition, we have taken steps to reduce the diameter of our newsprint end-cores, thus improving the productivity of each newsprint roll and minimising waste generated.

STATEMENTS

Environmental

Sourcing Sustainable Materials

We prioritise sustainably sourced materials, including FSC-certified paper, and work closely with our newsprint vendors to ensure responsible sourcing practices are upheld. Our suppliers adhere to recognised sustainability standards and maintain relevant industry certifications, reinforcing our commitment to environmentally responsible procurement across the supply chain.

Stringently Managing Ink Use

We ensure that all ink used in our printing operations comply with ISO 2846-2 Coldset offset lithographic printing standards. We maintain rigorous oversight of ink procurement, working closely with vendors to meet our stringent specifications. In FY2025, our Malaysian ink supplier IPI Sdn. Bhd secured ISO certification.

While we have explored the use of environmentally friendly inks, their significantly higher costs currently make replacement commercially unviable. Nonetheless, we continue to evaluate innovations in ink technology to identify sustainable alternatives that maintain quality and operational efficiency.

Minimising Press Run Wastage

We actively minimise print waste by addressing material losses at both the start-up and production stage of our press operations.

During the start-up phase, waste is primarily generated while calibrating the press to achieve optimal print quality. To reduce this, we carefully optimise press start-up speed and fine-tune settings to reach approved colour, alignment and density standards as efficiently as possible. By accelerating the process of achieving good copies without compromising quality, we significantly reduce the number of start-up sheets required.

Throughout the production stage, we deploy an advanced automation system (QI) that continuously monitors and controls print quality. This system enables real-time adjustments, ensuring consistency and reducing the risk of defects or reprints. Our highly skilled press operators further support this process, applying their technical expertise to produce conforming, high-quality products within the shortest possible time span while maintaining strict quality standards.

In addition, we work closely with our suppliers to uphold material quality. Through constant communication regarding product specifications and performance expectations, we help ensure that inputs such as paper and ink consistently meet our standards, reducing variability and preventing avoidable waste.

OUR PERFORMANCE

Our daily newspaper printing operations primarily utilise two (2) grades of paper: 70gsm Woodfree and 42gsm newsprint.

In FY2025, we recorded a 4.40% improvement in material yield for 70gsm Woodfree compared to FY2024. Conversely, yield for 42gsm newsprint declined by 2.08% over the same reporting period. As woodfree paper produces fewer pages per kilogram than standard newsprint, the amount of woodfree paper consumed as a percentage of total paper consumed in printing increased from 2.42% to 9.24% during the year under review.

We recognise that material efficiency remains an important operational and environmental priority and, moving forward, we will review each stage of the daily printing process to identify opportunities to reduce print waste, optimise paper usage, and improve overall yield performance. This will be supported by continuous monitoring and process refinement, driving more efficient resource utilisation in future reporting periods.

STATEMENTS

Environmental

Representation of Total Newspaper Yield for the Past Three (3) Financial Years

In FY2025, total newspaper yield declined to 385.01 pages per kilogram, compared to 403.27 pages per kilogram in FY2024. The decline was due to newsprint quality issues from a vendor during the year that have since been resolved.

	2023	2024	2025
Total newspaper yield (pages/ kg)	399.20	403.27	385.01
Percentage of newspaper are printed on recycled newsprint (%)	100	100	81*

* During FY2025, our previous local newsprint manufacturer ceased operations, requiring us to secure alternative supply arrangements to maintain uninterrupted printing operations.

Given the immediate operational and logistical pressures, we prioritised supplier reliability, production continuity, and timely delivery to ensure the sustainability of our daily publishing commitments. An overseas supplier was therefore appointed to bridge the supply gap and stabilise operations.

We recognise that fibre sourcing and material composition are important environmental considerations. As part of our ongoing procurement review, we will continue to assess opportunities to incorporate responsibly sourced and lower-impact paper options where feasible, taking into account quality, availability, and operational requirements.

LOOKING AHEAD

Looking ahead, we will strive to reduce material consumption by pursuing more stringent paper use reduction targets, optimising our printing practices and enhancing digital workflows. We will also prioritise the sourcing of sustainable materials and work closely with suppliers that demonstrate strong environmental practices.

STATEMENTS

Environmental



WASTE MANAGEMENT

GRI 306-1, 306-2, 306-3, 306-4, 3-3



WHY IT MATTERS

Effective waste management is a critical component of our environmental performance, operational efficiency and long-term sustainability. How waste is generated, managed and disposed of directly affects costs, regulatory compliance and the environmental impacts associated with our operations and supply chain.

OUR APPROACH

Our Three (3) Objectives

Our waste management approach is guided by three (3) primary objectives: reducing waste generation, enhancing recycling efforts and mitigating the environmental impact of non-recyclable waste. Together, these objectives help reduce our environmental footprint while demonstrating our commitment to responsible and sustainable operations to stakeholders, employees, partners and communities.

Recycling and Reusing Waste

We generate a range of waste from our printing operations, including printing plates, press spoilage, newspaper brown wrappers, side covers, end cores, paper stripping and test run spoilage. To manage this responsibly, recyclable materials are segregated, weighed and handed over to licensed contractors for proper recycling.

Where feasible, we extend the life of materials through reuse. For example, cloths used in printing are deep-cleaned by contractors for reuse. In FY2025, we repurposed already-produced image plates which were unused in the printing process for use as a dummy plate substitute. In addition, we took steps to reduce the diameter of our newsprint end-cores, thereby reducing waste generated from each roll of newsprint used.

Upholding Stringent Waste Disposal Practices

We manage all scheduled waste in accordance with the Environmental Quality Act 1974. Licensed contractors approved by the Department of Environment ("DOE") ensure that waste is disposed of safely within the required 180-day period. These practices support regulatory compliance and responsible waste handling across our operations.

Supporting the Circular Economy

We prioritise the use of recycled newsprint paper in our production processes to conserve resources and reduce environmental impact. Our OSH Committee plays a key role in overseeing waste management practices and ensuring alignment with the DOE's guidelines for self-regulation. The committee convenes quarterly, with environmental matters — including waste generation, waste management practices and resource efficiency — as standing agenda items. It reviews performance trends, addresses identified issues, and discusses opportunities for continuous improvement in support of responsible waste management and circular economy principles.

STATEMENTS

Environmental

Reducing Print Waste

We have established KPIs for print waste to drive continuous improvement across our operations. These KPIs encourage senior management to lead efforts to increase the ratio of good pages to spoiled pages, helping to minimise material waste and improve production efficiency.

Improving Our Waste Governance Practices

In FY2025, we further strengthened our waste governance framework through:

- Improved monitoring and reporting standardisation
- Enhanced segregation practices at the source
- Closer operational oversight of material usage
- Structured review of spoilage and print efficiency

These actions contributed towards a substantial reduction in overall waste generated, as detailed below.

OUR PERFORMANCE

Waste Generation & Reduction

In FY2025, the Group generated a total of 207.94MT of waste, a 15.8% reduction compared to the 246.99MT of waste generated in FY2024. Of this total, 197.53MT comprised operational waste, while the remaining 10.41MT was scheduled waste, with data presented subject to minor reporting adjustments following improved data standardisation.

Operational Waste by Category

The consistent reduction across key operational waste categories reflects improved production planning, tighter quality control processes, enhanced material usage monitoring, and strengthened waste segregation practices across facilities.

Waste Category	Metric Tonnes (MT)		
	2023	2024	2025
Endcore	26.31	22.95	18.28
Stripping	23.50	17.30	14.77
Wrappers	21.06	16.61	16.5
Spoilt Copies	187.84	164.37	135.99
CTP Used Plates	13.80	13.59	11.99
Total	272.51	234.82	197.53

- The most significant reductions were recorded in:
1. Spoilt copies (28.38MT reduction since FY2024)
 2. Endcores (4.67MT reduction since FY2024)
 3. Stripping materials (2.53MT reduction since FY2024)

The majority of our operational waste generated is diverted for recycling and recovery through licensed recycling partners.

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Environmental

Scheduled Waste by Category

Scheduled waste is managed in full compliance with the *Environmental Quality Act 1974* and the *Environmental Quality (Scheduled Wastes) Regulations 2005*.

DOE-licensed contractors exclusively handle all scheduled waste, maintaining proper manifest documentation and traceability. As total waste generation declines, the absolute volume of waste available for diversion correspondingly reduces. The reduction in diverted tonnage therefore reflects upstream waste prevention improvements rather than reduced recycling effort.

Waste Category	Metric Tonnes (MT)		
	2023	2024	2025
SW109 Waste Containing Mercury	0.12	0.10	0*
SW110 eWaste	0.05	0.01	0*
SW204 Sludge	0.26	0.92	0**
SW305 Spent Lub Oil	0.70	0.37	0.7
SW322 Waste of Organic Solvents	0.90	2.78	3.29***
SW409 Contaminated Containers	0.30	0.26	0.26
SW410 Contaminated Cloth (Rags)	2.64	2.43	2.35
SW411 Spent Activated Carbon	1.53	0.43	2.17****
SW417 Waste of Inks	0.48	2.71	1.64
SW423 Spent Processing Solution	N/A	2.16	N/A*****
Total	6.98	12.17	10.41

* In FY2025, we recorded zero waste generated under SW109 (Waste Containing Mercury) and SW110 (eWaste). Waste under these categories remained within the prescribed six (6)-month storage period at the end of the financial year and was therefore not due for disposal. Measurement and disposal of these wastes is scheduled to take place by the end of February 2026 in accordance with regulatory requirements.

** Disposal of SW204 (Sludge) was also recorded at zero in FY2025. Sludge collection is typically conducted once or twice annually. The first collection attempt in March 2025 identified that the sludge was overly diluted and required reprocessing. A subsequent collection in August yielded similar results. Technical assistance was therefore sought from the equipment supplier, whose report dated 27 September 2025 recommended chemical cleaning and internal inspection of the VRHP 3000 unit. During this period, the sludge was safely contained within the concentrated waste tank. Disposal is currently in progress and is expected to be completed at Kualiti Alam in 2026. This operational sequence explains why both generation and disposal were recorded as zero in FY2025.

*** For SW322 (Waste of Organic Solvents), the increase in disposal volume in FY2025 was partly attributable to the disposal of solvent waste carried over from FY2024, which remained within the allowable six (6)-month storage period.

**** Disposal of SW411 (Spent Activated Carbon) increased in FY2025 due to the operational rotation of two (2) activated carbon tanks, which are replaced on a half-yearly basis. Two (2) disposals were carried out during the year, in February and December. The February disposal included waste generated in FY2024 that was still within the permitted storage timeframe, contributing to the YoY increase.

***** The disposal of SW423 (Spent Processing Solution) was recorded at zero in FY2025. The higher volume recorded in FY2024 was due to a one-off disposal following the shutdown of operations at Star Media Hub Penang, during which remaining materials from the production plant, including spent processing solutions, were cleared and disposed off. No similar event occurred in FY2025.

LOOKING AHEAD

Moving forward, our priority remains to prevent waste at its source, optimise material efficiency and uphold full regulatory compliance across our operations. At the same time, we will continue to strengthen our data management and controls to ensure alignment with Bursa Malaysia's sustainability reporting requirements and the NSRF.

In addition, we will continue to track waste generated from events and assess targeted measures to reduce waste from this source.

STATEMENTS

Environmental

**WATER**

GRI 303-5, 3-3

**WHY IT MATTERS**

Water is a critical input in our production processes, particularly for printing operations where consistent quality and availability are essential. Inefficient or irresponsible water use carries risks of regulatory non-compliance, supply disruptions and increased operating costs, which may in turn affect business continuity and the long-term sustainability of our operations.

By prioritising responsible water management, we help safeguard against uninterrupted operations, reduce negative environmental and community impacts, and reinforce trust with regulators, partners, employees and the public. This approach supports operational resilience while demonstrating accountability for the responsible use of shared resources.

OUR APPROACH**Closely Monitoring Water Consumption**

We monitor water consumption through monthly water bills provided by Pengurusan Air Selangor Sdn. Bhd. ("Air Selangor"), enabling consistent tracking of usage across our operations. To ensure accurate measurement, we regularly replace ageing or rusted pipes and install new water meters. Our most recent main meter was replaced in February 2025, further strengthening the reliability of our consumption data.

Reverse osmosis water is used in our printing operations to remove impurities and ensure water quality suitable for production. In FY2025, dedicated meters were installed to monitor reverse osmosis water usage, supporting more efficient and responsible consumption. Looking ahead, we aim to build on these measures by establishing water consumption targets informed by usage data and operational requirements.

Reducing Water Use and Building Resilience Against Disruptions

In FY2025, we implemented measures to reduce water consumption across our operations, including the installation of new meters to improve monitoring of overall and reverse osmosis water usage. These actions support early identification of inefficiencies and help minimise water loss.

At Menara Star, our technical team conducts routine inspections of toilet fittings, with any leaks or faults rectified promptly to prevent unnecessary water wastage. This proactive maintenance approach supports efficient daily water use across facilities.

To strengthen operational resilience, we maintain water storage tanks that are able to sustain essential operations for at least three (3) days in the event of supply disruptions. This helps safeguard business continuity while reducing reliance on emergency water sourcing.

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Environmental

OUR PERFORMANCE

Total Water Consumption

In FY2025, total water consumption was 16.69ML, compared to 9.32ML in FY2024. The FY2024 figure was based on estimated data from Air Selangor due to a faulty water meter. Moving forward, we will continue to review our water usage and take steps to improve monitoring and efficiency where needed.

Year	Total Water Consumption (Megalitres)
2025	16.69
2024	9.32
2023	11.33

Water Consumption at Star Media Hub

Year	Water Consumption (Megalitres)
2025	7.98
2024	2.42
2023	2.77

Water Consumption at Menara Star

We recorded higher water consumption at Menara Star in 2025 due to the carrying out of repainting works covering the entire building and renovation works on levels 3 and 15.

Year	Water Consumption (Megalitres)
2025	8.71
2024	6.90
2023	8.56

LOOKING AHEAD

Looking Ahead

As part of our five (5)-year ESG plan, we aim to strengthen our water reduction efforts by exploring measures such as rainwater harvesting, implementing smart meters for real-time monitoring and leveraging AI-driven anomaly detection to identify unusual usage patterns.

Through these initiatives, we seek to achieve sustained reductions in water consumption over the long term while embedding responsible water management practices across the organisation.

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COMMUNITY AND SOCIETY

GRI 413-1, 3-3



WHY IT MATTERS

As a leading media organisation in Malaysia, our business is deeply rooted in local communities, which form the core of our readership, workforce and supply base. This places a responsibility on us to remain actively engaged and to undertake initiatives that support community development and contribute to Malaysia's broader socio-economic advancement.

Through consistent and ongoing community engagement, we are able to strengthen our standing as a responsible, locally grounded and community-focused organisation. This, in turn, supports audience preference, reinforces readership loyalty and contributes to the long-term resilience and sustainability of our business.

OUR APPROACH

Our approach to community and societal impact is guided by five (5) focus areas: community development, education, access to basic needs and infrastructure, environmental protection, and health and well-being. In each, we design and support initiatives that respond to the specific needs of the communities we serve, with an emphasis on generating meaningful and lasting outcomes.

Expanding Access Through Education

Education is a core pillar of our community engagement efforts. Through flagship initiatives such as the *Star Education Fund*, *Newspaper-in-Education ("NiE")* and *The Star BRATs Journalist Programme*, we support access to learning opportunities, talent development and English language proficiency among young Malaysians.

STATEMENTS

Social

Star Education Fund

The *Star Education Fund* partners with leading educational institutions to help students from diverse backgrounds access quality education. In FY2025, the Fund strengthened its reach through partnerships with 29 institutions, including three (3) new and returning partners-in-education, offering scholarships valued at RM14.33 million.

The Star BRATs Journalist Programme

The *Star BRATs Journalist Programme* provides aspiring journalists aged 14 to 22 with exposure to essential journalism skills, with selected participants having their work published on our platforms. In FY2025, the programme continued to offer publication opportunities, with plans to revive the internship component for top-performing participants. These efforts support future talent development while reinforcing the relevance of journalism in a changing media landscape.

The Star Newspaper-in-Education (NiE)

This platform comprises educational resources published in StarLifestyle on Tuesdays, Wednesdays and Fridays, and in StarEdu on Sundays, alongside the Star NiE Teachers' Workshop Programme, which is conducted in collaboration with state educational departments nationwide.

The latest four (4)-page pullout on Wednesdays only leverages specific activity-based content to support English language learning. Designed for varying proficiency levels and aligned to classroom needs, it can be easily integrated into lessons, creating a more engaging and effective learning experience for students.

Meanwhile, the Teachers' Workshop Programme continues to expand in both scale and reach. In 2025, a total of 851 schools were engaged, equipping 908 teachers with practical approaches to maximise the use of the pullout plus the overall use of The Star newspaper in the classrooms to enhance student learning outcomes.

Star Foundation

The *Star Foundation* oversees four (4) core programmes:

- *Star Social Impact Grant*
- *Medical Fund Programme*
- *Supporting NGOs Programme*
- *Star Golden Hearts Award*

Through these programmes, we channel resources towards initiatives that address community development, access to basic needs and infrastructure, environmental protection, and health and wellbeing.

Since 2021, the *Star Social Impact Grant ("SSIG")* has supported projects that deliver tangible benefits to individuals and communities. Grant applications are assessed through a structured evaluation process that includes proposal reviews and due diligence to assess project credibility, feasibility, sustainability, environmental and biodiversity impact, and long-term outcomes. Final recommendations are submitted to the Board of Trustees for approval. Upon completion of the 12-month project period, grant recipients are required to submit an impact report, with selected outcomes featured across our print and digital platforms to promote transparency, accountability and public awareness.

Environmental protection initiatives form part of our broader community impact agenda. In FY2025, we provided RM30,000 to Persatuan Pemuliharaan dan Kajian Marin Malaysia to support the removal of abandoned fishing nets around Lang Tengah Island, helping to safeguard marine ecosystems. A separate grant was also extended to the *Turtle Conservation Society of Malaysia* to support efforts to protect Southern River Terrapins.

Healthcare support is delivered through the *Star Foundation's Medical Fund Programme*, which provides financial assistance for life-saving medical procedures, particularly for underprivileged youths aged 21 and below who require critical surgical intervention. Applications undergo due diligence by the Foundation team, medical evaluation by a panel of doctors and final approval by the Board of Trustees, and approved cases are supported by pre-surgery media coverage to raise awareness and mobilise community support. In FY2025, the programme provided RM125,000 for a cochlear implantation and RM50,000 for corrective heart surgery.

In addition to these structured programmes, we provide direct financial support to NGOs and community organisations, enabling them to continue their work in delivering essential services to underserved groups.

OUR PERFORMANCE

Star Social Impact Grant

In FY2025, SSIG awarded RM135,000 to three (3) organisations:

**Tenvision Consulting
("RE:KAYU ")**

RM15,000 to provide certified wood-working skills training for 10 underprivileged youths and ex-offenders

Turtle Conservation Society of Malaysia

RM40,000 to support conservation of Southern River Terrapins

Persatuan Pemuliharaan dan Kajian Marin Malaysia

RM30,000 to support the removal of abandoned fishing nets around Lang Tengah Island

Kiwanis Down Syndrome Foundation ("KDSF")

RM50,000 to establish sensory rooms in all four (4) KDSF centres to address sensory processing challenges of children with Down Syndrome

Organisation	Grant Amount (RM)	Number of Individuals Benefitting from the Investment
RE:KAYU	15,000	10
Turtle Conservation Society of Malaysia	40,000	305
Persatuan Pemuliharaan dan Kajian Marin Malaysia	30,000	(Project ongoing from May to October 2026)
KDSF	50,000	220
Total	135,000	535

Over the past three (3) financial years, SSIG has awarded RM469,000, benefitting 2,110 individuals. Fluctuations in YoY grant amounts are due to the adoption of a needs-based allocation approach, whereby the individual requirements of each project guide contributions, rather than a fixed annual target.

Year	Grant Amount (RM)	Number of individuals Benefitting from the Investment
2025	135,000	535
2024	134,000	242
2023	200,000	1,333

Medical Fund Programme

In FY2025, the *Star Foundation's Medical Fund Programme* disbursed RM175,000 to support critical healthcare procedures, benefitting two (2) recipients. The allocation of funds follows a case-by-case approach, with each case carefully reviewed by at least two (2) internal medicine practitioners and relevant specialists to ensure impartiality, transparency and accountability.

Year	Disbursement (RM)	Number of Recipients
2025	175,000	2
2024	335,866.80	5
2023	173,000	2

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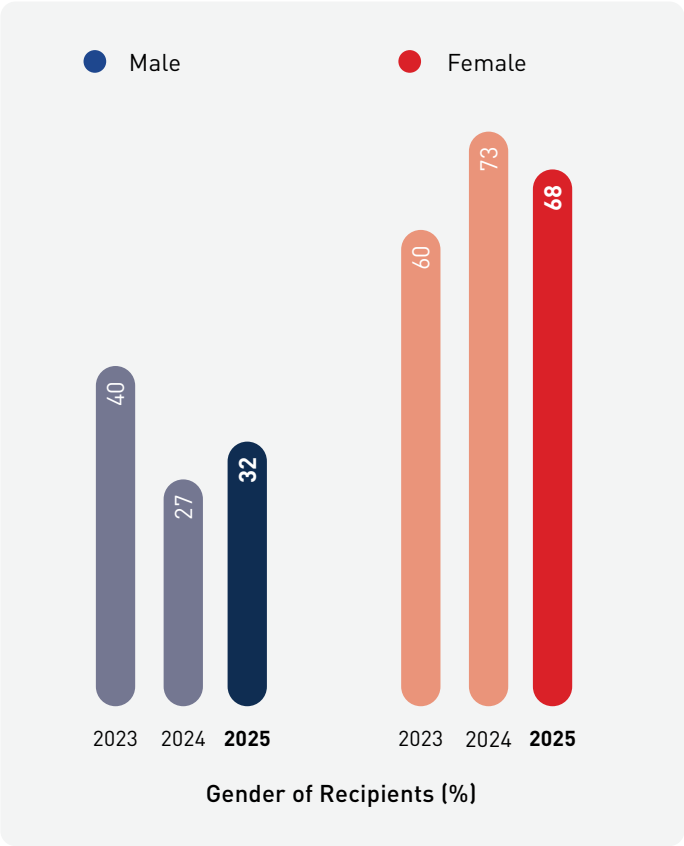
Social

Star Education Fund

In FY2025, scholarships worth RM6.95 million were successfully awarded to 81 recipients, ensuring continued equitable access to higher education. The Fund also expanded its offerings during the year with the introduction of new programmes, including the *Master of Business Administration ("MBA")* and the *International Baccalaureate ("IB") Diploma Programme*, reflecting evolving educational pathways and workforce needs.

Scholarship Amount and Number of Recipients for the Past Three (3) Years

Year	Scholarship Amount (RM mil)	Number of Recipients
2025	6.95	81
2024	5.78	81
2023	5.76	78



Star Golden Hearts Award ("SGHA")

The SGHA celebrates individuals and organisations whose efforts have made a significant impact on their communities. This year, over 500 nominations were evaluated by a panel of judges, resulting in 10 winners whose initiatives addressed key social and environmental challenges. Winners from the organisation received RM10,000, while winners in the Individual category received RM8,000 to support the continuation of their work.

Winner	Contribution
RE:KAYU	Empowers underprivileged youths and ex-offenders by teaching them carpentry skills, with participants upcycling wood waste into purposeful creations
Chew Song Kong	Uplifts vulnerable families by providing essential food aid and community support
Captain K. Bala	Leads search, rescue and relief operations while empowering communities with life-saving and survival skills training
Adrine M. K. Lee	Delivers vital home healthcare solutions to vulnerable and bedridden patients, fostering a sense of hope and security
Nazri Prem Nasir	Advocates impactful community initiatives for children and youth via education, life skills and hope
RESPonsible Elephant Conservation Trust ("RESPECT")	Protects Sabah's elephant population through habitat conservation, promoting human-wildlife coexistence and community empowerment
Tropical Rainforest Conservation & Research Centre("TRCRC")	Safeguards Malaysia's rainforest biodiversity by preserving endangered plant species and undertaking large-scale rainforest restorations
Lightup Borneo PLT	Empowers remote communities by bringing sustainable micro-hydro power to the off-grid villages across Malaysia
OrphanCare Foundation	Operates Malaysia's baby hatch and promotes family-based care to prevent child abandonment and ensure children grow up in a family environment
Johnson Lam Hooi Liang	Empowers communities to repair, reuse and share skills, fostering responsibility and building a greener and more sustainable future.

STATEMENTS

Social

SMG Employee CSR Initiative

The SMG Employee CSR Initiative aims to empower our employees to take an active role in giving back to the community by engaging in impactful initiatives that address pressing social and environmental issues. Four (4) key activities were organised throughout the year, in partnership with various NGOs and social enterprises:

Food for Soul 2.0

We partnered with the Food Aid Foundation to distribute 400 hot meals and 100 bags of dry goods to bottom 40 income ("B40") families

Give Your Denim a Second Life

A total of 20 employees took part in a back-pocket jeans removal activity with SURI Lifestyle, supporting single mothers from the B40 community

SGHA 2025 CSR Programme

We collaborated with McDonald's Malaysia to organise an outreach activity for 120 children at Pusat Penjagaan Kanak-Kanak Cacat Taman Megah

Scam Awareness Talk

We organised an educational session with the Royal Malaysia Police ("PDRM") for 56 employees, enhancing their awareness of financial and digital safety

Donations to NGOs

In FY2025, we disbursed RM180,499.60 through *Star Foundation* to support six (6) NGOs under the Supporting NGOs Programme, contributing to healthcare, infrastructure improvements and educational support for underserved communities.

Pusat Penjagaan Kanak-Kanak Cacat Taman Megah	Contributed RM44,242.00 for the installation of an industrial awning on the rooftop.
Malaysian Society of Wound Care Professionals ("MSWCP")	Provided RM49,450.00 for the provision of 23 specialised wound care kits with medical dressings to support wound care management to underserved patients.
Pertubuhan Kebajikan Yesuvin Mahligai ("YM") Selangor	Repairs and upgrades totalling RM33,944.00 for a children's home.
Pertubuhan Pengurusan Rumah Anak-Anak Yatim dan Miskin "Anning"	Contributed RM18,500.00 towards upgrading works at a residential care facility.
Persatuan Kebajikan Kasih	Funded the purchase of 10 computers totalling RM17,990.00 for educational use.
Pertubuhan Kebajikan Anak-Anak Yatim Berlian Ayer Tawar	Contributed RM16,373.60 for furniture and essential items to provide a safe and comfortable environment for children.

Donation to NGOs over the past three (3) years

Year	Total Amount Disbursed (RM)	Number of Individuals Benefitting from the Investment
2025	180,499.60	295
2024	112,705.00	212
2023	45,000.00	85

Other CSR Initiatives

In FY2025, our radio station 988 launched a purpose-driven CSR initiative titled *"The Other Love x Hairppy Day"*, led by DJ Chrystina Ng. The campaign, themed *"Companionship and Love"*, mobilised the community to donate 380 hair bundles to support individuals experiencing cancer-related hair loss.

The initiative also raised approximately RM46,000 through event features and themed merchandise sales, with proceeds channelled to Locks of Hope Malaysia, the National Cancer Society Malaysia ("NCSM") and the Childhood Cancer Caregivers Support Organisation ("CRISO"). By combining community engagement with tangible support, the initiative delivered meaningful assistance to vulnerable groups while raising public awareness of their needs.

LOOKING AHEAD

As part of our five (5)-year ESG plan, we will adopt a more structured and impact-driven approach to our community and societal initiatives moving forward.

This includes expanding sustainability-focused content, deepening public engagement on key societal transition issues, and strengthening how we measure audience reach and participation across literacy programmes, talks and campaigns. Rather than focusing primarily on the number of activities delivered, we will prioritise meaningful reach, quality of engagement and measurable outcomes.

In parallel, we will continue to support scholarships and youth development programmes, with the aim of increasing the number of student beneficiaries every year. By introducing clearer KPIs and structured monitoring, we will ensure that our community investments remain measurable, accountable and closely aligned with our broader ESG ambitions.

STATEMENTS

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DIVERSITY

GRI 2-26, 405-1, 3-3



WHY IT MATTERS

At our organisation, diversity and equal opportunity are fundamental to delivering long-term value for stakeholders. A workforce that reflects a wide range of perspectives and experiences strengthens our ability to understand diverse audiences, produce relevant and responsible content, and make balanced, well-informed decisions.

Furthermore, by fostering an inclusive work environment in which individuals feel respected and empowered to contribute, we support stronger collaboration, innovation and employee engagement. This benefits not only our people, but also our partners and audiences, reinforcing our reputation as a responsible employer and supporting sustainable business performance.

OUR APPROACH

Embedding Fairness and Equal Opportunity in Recruitment

Our Group Recruitment Policy provides the foundation for fair and equitable hiring practices across the organisation. Recruitment decisions are based strictly on merit, with equal opportunities extended to all candidates regardless of gender, age, race, ethnicity, disability or other protected characteristics.

The policy sets out clear guidelines governing job advertising, candidate selection and appointment processes. By applying these consistently, we aim to build a diverse workforce while ensuring that all hiring decisions are transparent, objective and aligned with organisational needs.

Strengthening Diversity at Leadership Level

We recognise that diversity at the leadership and Board levels is critical to effective governance and long-term value creation. In FY2025, the Nomination Committee continued to review the composition of the Board, taking into account a broad range of factors including skills, experience, ethnic representation, leadership capabilities and diversity of perspectives.

Beyond professional credentials, the Board selection process places emphasis on leadership qualities, interpersonal effectiveness and the ability to contribute constructively to Board deliberations.

Gender diversity remains a key area of focus. While the Company currently meets the requirement under the Main Market Listing Requirements of having at least one (1) female director, the Board acknowledges the gap between its current composition and the MCG's 30% target.

As of FY2025, the Board comprised seven (7) directors, of whom two (2) are female Directors, representing 29% of the Board composition. The Board remains focused on achieving the 30% benchmark through the identification of suitably qualified female directors in the Board appointment process.

In parallel, we continue to balance experience with generational diversity at Board level. The inclusion of directors across different age groups helps ensure continuity of institutional knowledge while introducing fresh perspectives to guide the organisation in a dynamic operating environment.

Maintaining Robust Frameworks and Processes

We uphold inclusive and fair practices across all aspects of the employee experience, using annual performance reviews to discuss challenges faced by employees and to identify appropriate actions for improvement.

In parallel, we maintain a zero-tolerance approach to discrimination, supported by established grievance channels which provide a safe avenue for employees and stakeholders to report misconduct, discrimination, fraud or unethical behaviour.

Meanwhile, our comprehensive Whistleblowing Policy aligns with Malaysia's *Whistleblower Protection Act 2010* and ensures confidentiality and protection against retaliation for all whistleblowers. All reports are treated seriously and investigated promptly, with matters escalated to the Audit Committee where appropriate.

OUR PERFORMANCE

GENDER AND AGE DIVERSITY

Our workforce is well-balanced across gender and age groups, with strong female representation at managerial and executive levels. However, non-executive and technical roles continue to be male-dominated, reflecting broader industry trends.

Number of Employees by Gender and Age Group for Each Employee Category and Functions

Year	2023						2024						2025					
Age Group	Managerial		Executive		Non-Executive/Technical Staff		Managerial		Executive		Non-Executive/Technical Staff		Managerial		Executive		Non-Executive/Technical Staff	
	M	F	M	F	M	F	M	F	M	F	M	F	M	F	M	F	M	F
Under 30 years old	2	5	32	71	23	23	3	2	35	73	23	25	2	3	34	80	19	29
30-50 years old	76	95	109	122	123	61	80	92	104	112	113	56	80	102	96	103	101	55
Over 50 years old	61	57	35	28	46	14	60	50	32	30	46	14	62	54	37	30	46	17
Total	139	157	176	221	192	103	143	144	171	215	182	95	144	159	167	213	166	101

M - Male

F - Female

STATEMENTS

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Ethnic Diversity

Our workforce reflects Malaysia’s multi-ethnic landscape, with representation across major ethnic groups. While certain groups, such as the Iban and Kadazan communities, remain underrepresented, all hiring decisions are made strictly on merit. Looking ahead, we will explore initiatives to enhance representation from underrepresented groups, where appropriate.

Number of Employees by Gender for Each Ethnic Group

Year	2023						2024						2025					
Ethnicity	Managerial		Executive		Non-Executive/Technical Staff		Managerial		Executive		Non-Executive/Technical Staff		Managerial		Executive		Non-Executive/Technical Staff	
	M	F	M	F	M	F	M	F	M	F	M	F	M	F	M	F	M	F
Malay	29	26	80	89	84	36	30	27	78	87	84	37	32	35	76	84	76	39
Chinese	72	101	55	91	23	27	73	88	56	84	22	21	72	94	54	84	21	23
Indian	30	26	37	35	78	31	30	24	35	40	69	28	32	26	34	41	63	30
Iban	1	-	-	1	-	1	1	-	-	1	-	1	1	-	-	1	-	1
Kadazan	1	1	1	1	1	2	1	1	-	-	1	2	1	-	-	-	1	1
Orang Asli	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others	6	3	3	4	6	6	8	4	2	3	6	6	6	4	3	3	5	7
Total	139	157	176	221	192	103	143	144	171	215	182	95	144	159	167	213	166	101

M - Male

F - Female

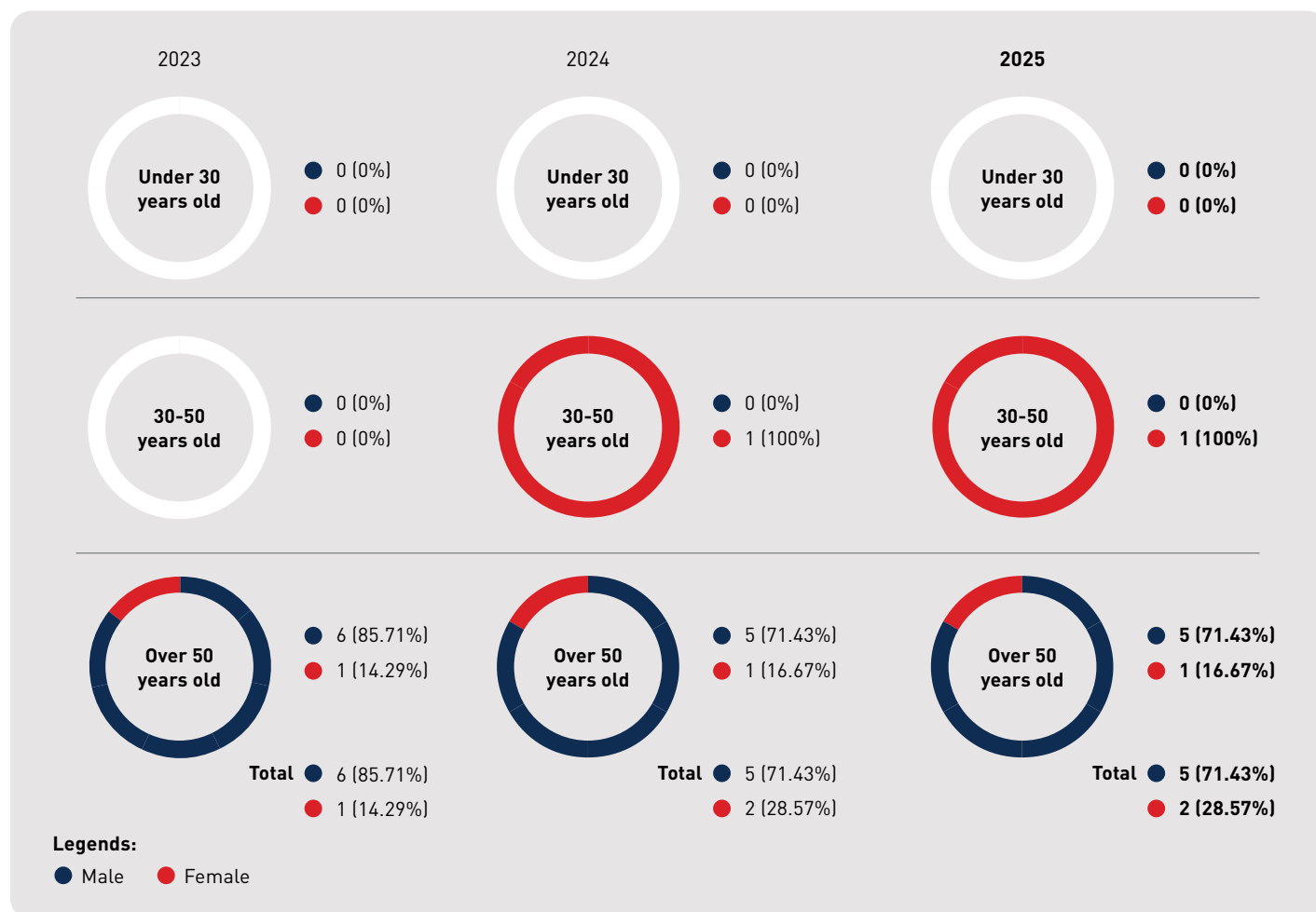
Employees with Disabilities

The number of employees with disabilities increased to two (2) in FY2025. We remain open to expanding opportunities for persons with disabilities and will continue to assess ways to enhance accessibility and inclusion across our workplaces.

Board Composition

We maintained 29% female representation on our Board during the year under review, with all but one Board member being over 50 years of age.

Our Board comprises individuals with diverse expertise in areas such as business strategy, finance and media, supporting effective oversight and informed decision-making across key functions of our business.



LOOKING AHEAD

Building on our progress to date, we will continue to advance workforce diversity with a stronger focus on equal opportunity and leadership representation. We are committed to ensuring fair and transparent access to recruitment, development and progression opportunities at all levels of the organisation.

In the coming years, we will broaden outreach to underrepresented communities while maintaining a merit-based approach. We will also strengthen diversity within our leadership pipeline to ensure varied perspectives are reflected in decision-making roles.

Through clear structures and sustained commitment, we aim to foster an inclusive workplace where opportunities are equitable and every employee is empowered to contribute to our long-term growth.

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HEALTH AND SAFETY

GRI 403-1, 403-2, 403-4, 403-5, 403-9, 3-3



WHY IT MATTERS

Workplace health and safety are central to our resilience as an organisation. Ensuring that employees feel safe and secure at work supports higher productivity, improves retention and strengthens the overall quality of our human capital.

More fundamentally, maintaining a strong track record in workplace health and safety reduces exposure to legal, financial and reputational risks, while positioning us as a progressive and trustworthy employer. This, in turn, enhances our ability to attract, develop and retain talent over the long term.

OUR APPROACH

Upholding Health and Safety Through Robust Governance

Health and safety at our organisation are driven by a comprehensive *Occupational Safety and Health (OSH) Policy*, which provides the overarching framework for managing workplace safety across all operations. The policy is prominently displayed at all facilities and is reviewed annually by the Menara Star OSH Committee to ensure it remains relevant and effective.

This governance framework enables us to operate in compliance with applicable health, safety and environmental legislation, including the *Occupational Safety and Health (Amendment) Act 2022*, the *Environmental Quality Act 1974*, the *Fire Services Act 1988* and the *Factories and Machinery Act 1967*. Our internal policies, safety manuals and work instructions are reviewed and updated on an ongoing basis to reflect regulatory changes and strengthen employee protection and employer obligations. We also align our practices with the *MS 1722:2011 Occupational Safety and Health Management Systems* standards, supported by periodic workplace inspections and reviews.

Governance oversight is further strengthened through OSH Committees established at all facilities with more than 40 employees. These committees comprise representatives from both management and staff, and play an active role in monitoring safety performance, supporting policy implementation and reinforcing accountability across the organisation.

Upholding Rigorous Safety Management Practices

Health and safety are managed as an integral part of daily operations rather than as a standalone compliance exercise. Employees and contractors are actively encouraged to report unsafe acts, conditions and incidents, reinforcing a shared responsibility for maintaining a safe working environment.

For contractor-related activities, a Permit to Work system is mandatory, supported by safety induction training and task-specific safety briefings conducted prior to commencement of work. These practices help ensure that risks are identified early, controls are clearly communicated and accountability is maintained throughout the execution of work.

Emergency preparedness forms a key component of our safety management approach. Emergency Response Teams ("ERTS") operate at two (2) key facilities to provide timely and coordinated responses during emergencies. At Star Media Hub, the ERT comprises 42 members organised into specialised teams, including Security, Technical, Chemical Spillage, Warden, Firefighting and First Aid. Team members undergo regular training and participate in OSH Committee discussions to ensure readiness and alignment with organisational procedures.

Identifying and Managing Workplace Hazards

Workplace risks are systematically identified and managed through Hazard Identification, Risk Assessment and Risk Control ("HIRARC") processes. These assessments inform the development of SOPs for high-risk activities and guide the implementation of appropriate control measures. In addition, we carried out the following risk assessments during the year.

Fire safety infrastructure, including fire extinguishers, sprinklers and hydrants, is subject to regular inspection and maintenance. Noise-related risks are managed through periodic noise risk assessments conducted with external consultant support, complemented by hearing conservation training and audiometric testing for employees working in high-noise environments.

Heavy machinery, including hoisting systems and pressurised vessels, undergoes annual certification in accordance with Department of Occupational Safety and Health (DOSH) requirements. Oversight of these processes is carried out by the Facilities and Engineering teams with support from Building and Property Services.

During the year, we also carried out a chemical health risk assessment, a Noise Risk Assessment ("NRA") and an assessment of risks from our local exhaust ventilation system. In addition, audiometric tests were conducted on participating employees to identify any incidents of hearing loss.

Promoting Inclusive and Accessible Safety

We are committed to providing a safe and inclusive environment for all employees and visitors, including persons with disabilities. Accessibility measures across our facilities include ramps at entrances, accessible toilets at all business locations and a wheelchair lift which we installed at our Cybertorium at Menara Star.

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OUR PERFORMANCE

WORKPLACE FATALITIES

We maintained our record of zero workplace fatalities for the third consecutive year, reflecting our commitment to and action on workplace safety.

Number of Workplace Fatalities

Employee Category	Total Hours Worked			Total Number of Days Worked			Total Number of Fatalities		
	2023	2024	2025	2023	2024	2025	2023	2024	2025
Management	533,001	520,073	563,189	62,706.00	61,185.00	66,258	0	0	0
Executive	717,600	709,984	716,006	84,423.50	83,527.50	84,236	0	0	0
Non-Executive/ Technical Staff	498,132	484,465	477,685	61,308.50	59,626.50	58,791	0	0	0
Total	1,748,733	1,714,522	1,756,880	208,438.00	204,339.00	209,286	0	0	0

Injuries and Lost Time Incident Rate

The increase in lost time incidents among non-executive and technical staff in FY2025 highlights the need to further reinforce safety practices and on-site supervision. In response, investigations were conducted and findings shared with relevant departments to implement corrective actions. We continue to strengthen safety awareness initiatives and expand the deployment of OSH Coordinators across key locations to enhance real-time oversight.

Injuries and Lost Time Incident Rate

Employee Category	Total Number of Cases/Incidents Resulting in Lost Workdays			Lost Time Incident Rate		
	2023	2024	2025	2023	2024	2025
Management	0	0	0	0	0	0
Executive	0	0	0	0	0	0
Non-Executive/ Technical Staff	0	6	14	0	2.89	5.86
Total	0	6	14	0	2.89	5.86

Participation in Health and Safety Training

Participation in health and safety standards training increased in FY2025, reflecting our efforts to improve the frequency and accessibility of training programmes. Continued focus on training participation is expected to further strengthen safety performance and workplace awareness.

Number of Trainings and Employees Covered

Employee by Category	Number of Health and Safety Standards Training Attended		
Year	2023	2024	2025
Management	11	8	18
Executive	8	8	25
Non-Executive/ Technical Staff	50	9	12
General Workers	-	-	-
Total	69	25	55

LOOKING AHEAD

As part of our five (5)-year ESG plan, we aim to enhance the reach and effectiveness of our health, safety and well-being initiatives, supported by improved tracking of participation and coverage through HR data. This structured approach will enable us to monitor engagement, identify gaps and continuously refine our efforts.

By prioritising proactive prevention, awareness and accountability, we aim to embed a strong culture of safety and well-being across all operations, fostering a safe and supportive working environment.



LABOUR PRACTICES AND STANDARDS

GRI 2-7, 2-16, 2-23, 2-24, 2-25, 2-26, 401-1, 404-1



WHY IT MATTERS

Our employees are central to the quality of our content, services and offerings. As such, providing a supportive and inclusive work environment that enables them to perform at their best is fundamental to long-term value creation.

When employees feel valued, fairly treated and engaged, productivity and commitment increase, strengthening alignment with organisational objectives and supporting the achievement of long-term business goals. At the same time, investing in our people and supporting their growth enhances our standing as a responsible employer, reinforcing our ability to attract, develop and retain talent and strengthening our workforce over time.

OUR APPROACH

Upholding Ethical Labour Practices

Our labour standards are guided by internationally recognised principles, including the *International Bill of Human Rights* and the *United Nations Universal Declaration of Human Rights*. In support of these principles, we have established internal policies that strictly prohibit coercion, harassment or bullying in any form, and maintain a zero-tolerance approach to any unethical labour practices, including forced or unpaid labour.

To reinforce these standards, we maintain a comprehensive Whistleblowing Programme, which provides a confidential channel for employees and stakeholders to report concerns without fear of retaliation. While no cases were reported under the programme in FY2025, it remains a critical safeguard for transparency and accountability across our operations and supply chain.

In addition, employees may raise concerns through established grievance procedures, with matters escalated to supervisors or the Group People department where appropriate. All grievances are investigated thoroughly and resolved within defined timeframes, ensuring consistent and fair outcomes that uphold our labour standards and workplace expectations.

Supporting Constructive Labour Relations

We value collaboration with the NUJ and the National Union of Newspaper Workers ("NUNW") as a key driver of fair and equitable labour practices that benefit all employees, including non-unionised staff. In 2025, we successfully signed the NUJ Collective Agreement after just three (3) meetings, with the signing witnessed by the then Minister of Human Resources, Yang Berhormat Tuan Steven Sim Chee Keong, a testament to our efficient and constructive dialogue with employee representatives.

Feedback gathered during negotiations, often shared verbally, continues to play a crucial role in improving workplace

conditions and employee benefits. Our Group People department, together with HODs, ensures these concerns are addressed thoughtfully, balancing employee needs, such as medical benefits and insurance costs, with the organisation's financial sustainability. This collaborative approach fosters trust, mutual respect and equitable outcomes for all stakeholders.

Investing in Workforce Capability

Workforce development remains a strategic priority, supporting both individual career progression and organisational capability. In FY2025, training initiatives focused on three (3) core areas: governance, skills development and competency development.

Training programmes are supported by post-training evaluations, enabling continuous refinement to better align learning outcomes with organisational needs and employee aspirations. These initiatives complement performance appraisals and career progression frameworks, ensuring employees have access to ongoing development opportunities.

Employee Training

In FY2025, we delivered 12,669 hours of training across 703 employees, compared to 13,005 hours for 892 employees in FY2024. While overall participation declined in line with our smaller workforce size, training engagement remained strong across employee categories.

OUR PERFORMANCE

Management staff recorded 5,767 training hours, while executive employees accounted for 5,398 hours, an increase from FY2024 despite the same number of participants. Training among non-executive and technical staff also improved, rising to 1,504 hours from 1,057 hours in FY2024.

Total Hours of Training by Employee Category

Year	2023		2024		2025	
Employee by Category	Number of Employees	Total Hours of Training	Number of Employees	Total Hours of Training	Number of Employees	Total Hours of Training
Management	173	2,006	513	7,171	243	5,767
Executive	441	5,384	297	4,777	297	5,398
Non-Executive/ Technical Staff	263	3,501	82	1,057	163	1,504
Total	877	10,891	892	13,005	703	12,669

Employee Distribution

In FY2025, permanent employees continued to form the majority of our workforce, at 86.16%, slightly higher than 84.38% in FY2024. The proportion of contractors declined to 3.89% from 4.99% in FY2024, while temporary staff represented 9.95% of the workforce, remaining broadly consistent with previous years.

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Percentage of Employees Based on Employee Working Period

Year	2023		2024		2025	
Employees' Working Period	Number	%	Number	%	Number	%
Permanent	911	83.65	897	84.38	909	86.16
Contractors (including all workers who are not employees but whose work and/or workplace is controlled by the Company)	77	7.08	53	4.99	41	3.89
Temporary Staff	101	9.27	113	10.63	105	9.95
Total	1,089	100	1,063	100	1,055	100

Employee Turnover and Hiring Trends

In FY2025, total employee turnover declined to 100 employees, compared to 109 in FY2024. Executive employees accounted for the largest share of turnover at 47%, followed by management at 30% and non-executive/technical staff at 23%.

During the year, the Group recorded 105 new hires, with executives comprising the majority at 60%, followed by management at 25.71% and non-executive/technical staff at 14.29%. Most new hires were permanent employees 92.28%, while 57.14% were below 30 years old, reflecting the Group's continued focus on building a stable workforce and attracting younger talent.

Total Employee Turnover by Employee Category

Year	2023		2024		2025	
Rate of Employee Turnover by Category	Number	%	Number	%	Number	%
Management	29	27.36	38	34.86	30	30.00
Executive	51	48.11	58	53.21	47	47.00
Non-Executive/ Technical Staff	26	24.53	13	11.93	23	23.00
Total	106	100	109	100	100	100

Total Employee Turnover by Employee Working Periods

Year	2023		2024		2025	
Employees' Working Period	Number	%	Number	%	Number	%
Permanent	95	89.62	103	94.50	87	87.00
Contractors (including all workers who are not employees but whose work and/or workplace is controlled by the Company)	11	10.38	6	5.50	13	13.00
Temporary Staff	-	0.00	-	0.00	-	0.00
Total	106	100	109	100	100	100

Total Employee Turnover by Age

Year	2023		2024		2025	
Rate of Employee Turnover by Age	Number	%	Number	%	Number	%
Under 30 years old	38	35.85	35	32.11	31	31.00
30-50 years old	54	50.94	54	49.54	53	53.00
Over 50 years old	14	13.21	20	18.35	16	16.00
Total	106	100	109	100	100	100

Total Number of New Hire Employees by Employee Category

Year	2023		2024		2025	
Employee by Category	Number	%	Number	%	Number	%
Management	41	26.45	27	25.47	27	25.71
Executive	73	47.10	68	64.15	63	60.00
Non-Executive/ Technical Staff	41	26.45	11	10.38	15	14.29
Total	155	100	106	100	105	100

Total Number of New Hire Employees by Employee Working Period

Year	2023		2024		2025	
Employees' Working Period	Number	%	Number	%	Number	%
Permanent	136	87.74	86	81.13	97	92.28
Contractors (including all workers who are not employees but whose work and/or workplace is controlled by the Company)	19	12.26	20	18.87	8	7.62
Total	155	100	106	100	105	100

Total Number of New Hire Employees by Age

Year	2023		2024		2025	
Rate of New Employee Hires by Age	Number	%	Number	%	Number	%
Under 30 years old	71	45.51	65	61.32	60	57.14
30-50 years old	77	49.67	39	36.79	45	42.86
Over 50 years old	7	4.52	2	1.89	-	-
Total	155	100	106	100	105	100

Employee Diversity and Retention

In FY2025, 67% of new hires were female, reflecting continued progress in gender diversity. We also recognise long-serving employees as part of our retention efforts, with 34 employees reaching 25 years of service during the year.

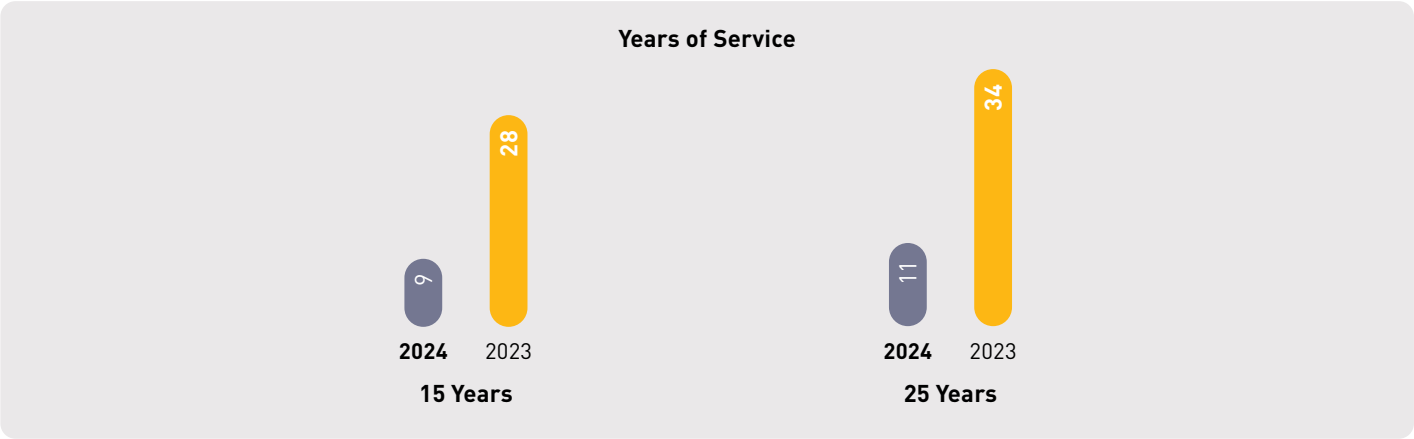
STATEMENTS

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Total Number of New Hire Employees by Genders

Year	2023		2024		2025	
Rate of New Employee Hires by Gender	Number	%	Number	%	Number	%
Male	73	47.10	48	45.28	35	33.00
Female	82	52.90	58	54.72	70	67.00
Total	155	100	106	100	105	100

Total Number of Recipients of Long Service Award



Human Rights and Workplace Ethics

We recorded zero substantiated complaints relating to human rights violations over the past three (3) financial years, underscoring our continued commitment to ethical labour practices and workplace integrity.

Number of Substantiated Complaints Concerning Human Rights Violations

	2023	2024	2025
Number of substantiated complaints regarding human rights violations	0	0	0

LOOKING AHEAD

We aim to strengthen workforce capability through more structured and targeted training programmes, equipping employees with the skills required in a rapidly evolving media landscape. This will be complemented by a stronger emphasis on constructive employee engagement, fostering open communication, encouraging feedback and reinforcing trust across all levels of the organisation.

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**ANTI-CORRUPTION**

GRI 2-16, 2-23, 2-24, 2-26, 205-2, 205-3, 3-3

**WHY IT MATTERS**

Ethical integrity is at the core of our business and the trust we build with our stakeholders. Corruption undermines this trust, weakens stakeholder relationships and exposes the business to legal, financial and reputational risks. Maintaining stringent ethical standards and a strong record of integrity is therefore essential to safeguarding our business and sustaining stakeholder confidence and driving long-term value creation.

OUR APPROACH**Adopting a Strong Policy Stance**

We maintain a zero-tolerance approach to bribery, corruption and any form of unethical conduct, in strict compliance with the *MACC Act 2009*, including *Section 17A*, and other applicable regulatory requirements. Both the Board and employees have signed the *MACC Anti-Corruption Pledge*, and dedicated training on *Section 17A* has been conducted to reinforce awareness of legal obligations and the consequences of corrupt practices.

This stance is supported by our Anti-Corruption Policy, which is a core component of our governance framework. In FY2025, refresher training was conducted for employees across all levels to reinforce policy standards and ensure consistent application across operations. In addition, our Whistleblowing Policy provides a secure and confidential channel for reporting unethical conduct without fear of retaliation, further strengthening our governance framework.

Encouraging Ethical Reporting Through Whistleblowing

As a publicly listed company, we are committed to transparent and ethical business practices, including accurate and responsible reporting on financial and operational matters. Our Whistleblowing Policy plays a critical role in supporting this commitment.

The Whistleblowing Policy provides Board members, employees and external stakeholders with a secure channel to report suspected misconduct, including fraud and corruption.

The programme operates independently from employee grievance mechanisms, allowing for focused and impartial handling of ethical concerns.

Whistleblowers who report concerns in good faith are protected from retaliation, and strict confidentiality is maintained throughout the process.

While anonymity is not permitted to reduce the risk of malicious reporting, reporting channels are clearly defined and accessible, with disclosures directed to the Head of Internal Audit and/or the Chairman of the Audit Committee via post or email.

OUR PERFORMANCE

Attempted Solicitation of Bribe

In FY2025, an allegation was raised through one of the Group's suppliers concerning an employee suspected of attempting to solicit funds in exchange for favourable supplier selection. The matter was promptly escalated to senior management before any financial benefit was received or transaction completed.

In line with established procedures, we undertook a formal investigation and due process review. Based on the evidence presented, a domestic inquiry panel concluded that the employee had attempted solicitation and breached the Group's anti-corruption policies and guidelines. Appropriate disciplinary action was taken in accordance with the Company's policy, which resulted in the employee being dismissed from service. Although no funds were received and no financial loss or criminal transaction occurred, we nevertheless took the additional step of reporting the matter to the authorities.

While this was an isolated incident, it demonstrated that our governance controls, supplier relationships and speak-up culture effectively enable early detection and timely intervention. Moving forward, we will take measures to refresh anti-corruption communications to all employees and suppliers, reinforce awareness and training across departments, and further enhance procurement monitoring and oversight measures.

Anti-Corruption Training

Our anti-corruption training coverage significantly increased in FY2025, with 61.44% of directors and employees receiving training, underscoring our commitment to embedding ethical principles across the organisation. The anti-corruption training is conducted on an ongoing basis and it is compulsory for all directors and employees. The Group aims to achieve 100% attendance by FY2026.

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Key Performance Indicators – Anti-Corruption Training

Year	Directors/Employee Category	Total Directors/ Employees	Directors/ Employees Trained	Training Percentage [%]
2025	Board Members	7	1	14.29
	Management	303	180	59.41
	Executive	380	254	66.84
	Non-Executive/ Technical Staff	267	153	57.30
2024	Board Members	7	1	14.29
	Management	287	2	0.70
	Executive	386	57	14.77
	Non-Executive/ Technical Staff	277	5	1.81
2023	Board Members	6	1	16.67
	Management	296	103	34.80
	Executive	397	188	47.36
	Non-Executive/ Technical Staff	295	199	67.46

Percentage of Employees Trained

Year	Total Directors/Employees Trained	Overall Training Percentage [%]
2025	588	61.44
2024	65	6.79
2023	491	49.40

Confirmed Corruption Cases

Year	Number of Confirmed Incidents	Actions Taken
2025	0	N/A
2024	0	N/A
2023	0	N/A

LOOKING AHEAD

Moving forward, we will continue to strengthen our anti-corruption framework by reinforcing robust internal controls and fostering a culture that promotes ethical conduct at all levels of the organisation.

This will be supported by expanded training coverage, refreshed communications on anti-corruption policies, and enhanced monitoring and oversight in procurement and operational processes. By nurturing a speak-up culture and maintaining rigorous governance controls, we will ensure timely detection of potential risks and uphold our zero-tolerance stance against bribery, corruption and unethical conduct.



DATA PRIVACY & SECURITY

GRI 2-27, 418-1, 3-3



WHY IT MATTERS

Through our operations, we handle a significant volume of personal, financial and user data, and have a responsibility to safeguard this information and protect individuals. Any breach could have serious consequences, disrupting operations, undermining stakeholder trust and exposing us to reputational, legal and financial risks.

At the same time, our ongoing digitalisation journey has expanded our digital attack surface. As cyber threats continue to increase in sophistication, it is essential that we continue to invest in robust data privacy and security technologies to protect our data assets and maintain the integrity of our operations.

OUR APPROACH

Strengthening Governance and Policy Frameworks

Building on our commitment to ethical practices and compliance, we have strengthened our IT and cybersecurity frameworks to safeguard critical data and digital assets.

We adopted Deloitte's Cyber Strategy Framework, encompassing 34 cybersecurity capabilities. This framework provides a structured approach to risk management, incident response, data protection and ongoing monitoring. Oversight is maintained through a formal governance structure, including the appointment of two Data Protection Officers in FY2025 to meet amended Personal Data Protection Act ("PDPA") requirements, ensuring compliance and accountability across the Group.

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Governance

Key IT advancements during the year include the adoption of AI across multiple business processes, enhancing operational efficiency while maintaining strict data privacy and security standards. These efforts strengthen our existing governance measures, which include policy adherence, risk monitoring and employee training.

Our data protection practices are guided by the following principles:

- **Data minimisation** – restricting access to personal data to employees who require it for legitimate business purposes.
- **Data security** – implementing robust safeguards, including encryption and access controls, supported by trained personnel.
- **Data confidentiality** – preventing unauthorised disclosure, misuse or loss of personal data.

Policy/SOP	Last Updated
IT Usage and Security Policy	June 2024
IT Usage and Security Policy (For Tech)	July 2024
SMG Data Centre Security Policy	December 2025
Technology SOP	December 2024
Data Management Procedures	December 2025
Data Loss Playbook	January 2024
Cyber Incident Playbook	December 2025

Managing Cyber and Data Privacy Risks

We maintain a proactive approach to identifying and managing data privacy and cybersecurity risks. Although we face frequent hacking and phishing attempts each month, no successful breaches occurred during FY2025, reflecting the effectiveness of our preventive controls and monitoring systems.

Quarterly risk assessments, reviewed by the Risk Management Committee, identified no material issues during the year. These assessments inform targeted mitigation measures and ensure that our controls remain responsive to emerging threats. In addition, external penetration testing conducted by third-party specialists identified only low-risk vulnerabilities, all of which were addressed promptly.

Our SOPs are reviewed periodically, or as required, by a panel comprising senior management and key functional leaders to ensure alignment with regulatory requirements and industry best practices. We also maintain strict controls over data sharing, with personal data never disclosed to third parties for marketing or sales purposes without explicit consent.

Building Employee Awareness and Capability

Employees play a critical role in safeguarding data, and we continue to invest in building awareness and capability across the organisation. Our training programmes focus on compliance with data protection laws, adherence to internal policies and appropriate responses to potential cyber incidents.

In FY2025, we rolled out mandatory data privacy training for all employees, aligned with Personal Data Protection (Amendment) Act 2024 requirements, fulfilling the commitment made in the previous reporting year. These initiatives strengthen a security-conscious culture and ensure that employees remain vigilant in protecting our data assets.

STATEMENTS
Governance

OUR PERFORMANCE

In FY2025, we recorded zero substantiated complaints related to data privacy breaches, demonstrating the effectiveness of our governance and control measures. We continued to enhance threat detection through advanced vulnerability management tools and external penetration testing to strengthen system resilience.

We also maintained our target of keeping customer data-related complaints below 5% of total complaints, a benchmark that we have consistently achieved since FY2022.

Year	2023	2024	2025
Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	0	0	0

LOOKING AHEAD

As part of our five (5)-year ESG plan, we will ensure that all relevant employees complete mandatory data protection training to reinforce awareness of PDPA requirements and best practices in handling personal information. In parallel, we will continue to strengthen our cybersecurity monitoring and incident management capabilities to prevent material data and security breaches.

STATEMENTS

Independent Limited Assurance Report

Independent Limited Assurance Report on Subject Matter Information in Star Media Group Berhad’s Sustainability Statement 2025

We, Grant Thornton Consulting Sdn Bhd (“Grant Thornton”) were engaged by Star Media Group Berhad (“SMG”) to provide limited assurance on selected Common Sustainability Matters (“CSMs”) (“Subject Matter Information”) as reported by SMG in its Sustainability Statement for the year ended 31 December 2025 (“Sustainability Statement”).

Limited Assurance Conclusion

Based on the work we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Subject Matter Information presented in the Sustainability Statement has not been prepared, in all material respects, in accordance with the Reporting Criteria.

This conclusion is to be read in the context of what we say in the remainder of this report.

Subject Matter Information

The scope of our work was limited to assurance over selected CSMs reported in SMG’s Sustainability Statement, as presented below..

Underlying Subject Matter	Units	Reporting location (Page Reference)
Community and Society		
a) Total amount invested in the community where the target beneficiaries are external to the listed issuer; and	Currency	Page 117-123 in the Annual Report
b) Total number of beneficiaries of the investment in communities	Number	
Supply Chain Management		
a) Proportion of spending on local suppliers	Percentage %	Page 95-96 in the Annual Report
Emissions Management		
a) Scope 1 emissions;	Tonnes CO ₂ -eq	Page 101-105 in the Annual Report
b) Scope 2 emissions; and	Tonnes CO ₂ -eq	
c) Scope 3 emissions (only for category 6: business travel and category 7: employee commuting)	Tonnes CO ₂ -eq	

Our assurance is with respect to the year ended 31 December 2025 Subject Matter Information only and we have not performed any procedures with respect to earlier periods or any other information included in the SMG’s Sustainability Statement and, therefore, do not express any conclusion thereon.

Independent Limited Assurance Report

Independent Limited Assurance Report on Subject Matter Information in Star Media Group Berhad's Sustainability Statement 2025 (cont'd)

Reporting Criteria

The Subject Matter Information needs to be read and understood together with the Reporting Criteria, which SMG is solely responsible for selecting and applying.

The reporting criteria adopted for reporting the Subject Matter Information are based on SMG's internal sustainability reporting guidelines along with their definitions and calculation methodologies as disclosed within the Sustainability Statement ("Reporting Criteria").

Board of Directors and Management's Responsibilities

The Directors and Management of SMG are responsible for:

- determining appropriately selected reporting CSMs;
- the design, implementation and maintenance of internal control relevant to the preparation and presentation of Subject Matter Information that is free from material misstatement, whether due to fraud or error;
- selecting and/or establishing suitable Reporting Criteria;
- measuring or evaluating and presenting the Subject Matter Information in accordance with the Reporting Criteria; and
- the preparation of the Sustainability Statement and the Reporting Criteria and their contents.

Our responsibilities

We are responsible for:

- planning and performing the engagement to obtain limited assurance about whether the Subject Matter Information has been prepared in accordance with the Reporting Criteria;
- forming an independent limited assurance conclusion, based on the work we have performed and the evidence we have obtained; and
- reporting our limited assurance conclusion to SMG.

Our Quality Management and Independence

Our firm applies Malaysian Approved Standard on Quality Management, ISQM 1, *Quality Management for Firms that Perform Audits and Reviews of Financial Statements, or Other Assurance or Related Services Engagements*, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We have complied with the independence and other ethical requirements of the *By-Laws (on Professional Ethics, Conduct and Practice)* of the Malaysian Institute of Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

STATEMENTS

Independent Limited Assurance Report

Independent Limited Assurance Report on Subject Matter Information in Star Media Group Berhad's Sustainability Statement 2025 (cont'd)*Assurance standards and level of assurance*

We performed a limited assurance engagement in accordance with the approved standard for assurance engagements in Malaysia, International Standard on Assurance Engagements 3000 (Revised), *"Assurance Engagements other than Audits and Reviews of Historical Financial Information"* ("ISAE 3000 (Revised)"), and in respect of the greenhouse gas emissions information included within the Subject Matter Information, in accordance with International Standard on Assurance Engagements 3410, *"Assurance Engagements on Greenhouse Gas Statements"* ("ISAE 3410"). These standards requires that we plan and perform this engagement to obtain limited assurance about whether the Subject Matter Information is free from material misstatement.

A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks which vary in nature from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, we do not report a reasonable assurance conclusion.

Work performed

Considering the circumstances of the engagement our work included, but was not restricted to:

- assessing the suitability of the Reporting Criteria as the basis of preparation for the Subject Matter Information;
- conducting interviews with management and relevant staff at group level and selected business unit level concerning sustainability strategies and policies for material issues, and the implementation of these across the business operations;
- assessing the risk of material misstatement of the Subject Matter Information, whether due to fraud or error, and responding to the assessed risk as necessary in the circumstances;
- conducting interviews with relevant management of SMG and examining selected documents to obtain an understanding of the processes, systems and controls in use for measuring or evaluating, recording, managing, collating and reporting the Subject Matter Information;
- conducting interviews with sites, selected on the basis of a risk analysis including the consideration of both quantitative and qualitative criteria;
- performing analytical procedures for consistency of data with trends and our expectation;
- performing selected limited substantive testing including agreeing a selection of the Subject Matter Information to corresponding supporting information;
- considering the appropriateness of a selection of selected unit conversion factor calculations and other calculations used by SMG to prepare the Subject Matter Information including by reference to widely recognised and established conversion factors;
- considering the organisational boundary of SMG for the reporting of Subject Matter Information;
- evaluating the overall presentation of the Subject Matter Information; and
- reading the Sustainability Statement and narrative accompanying the Subject Matter Information in the Sustainability Statement with regard to the Reporting Criteria, and for consistency with our findings.

Independent Limited Assurance Report

Independent Limited Assurance Report on Subject Matter Information in Star Media Group Berhad's Sustainability Statement 2025 (cont'd)

Inherent limitations

The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different but acceptable evaluation and measurement techniques that can affect comparability between entities over time. Non-financial information is subject to more inherent limitations than financial information given the nature of the underlying characteristics of the subject matter and the methods used to determine such information.

In addition, due to the inherent limitations of any internal control structure, it is possible that errors or irregularities in the information presented in the Sustainability Statement may occur and not be detected. Our engagement is not designed to detect all weaknesses in the internal controls over the preparation and presentation of the Sustainability Statement, as the engagement has not been performed continuously throughout the period and the procedures performed were undertaken on a test basis.

Intended use of this report

This limited assurance report, including our conclusion, has been prepared solely for the Board of Directors of SMG in accordance with the terms of the letter of engagement between us. Our work has been undertaken so that we might state to SMG those matters we are required to state to them in an independent limited assurance report and for no other purpose. We have not considered the interest of any other party in the Subject Matter Information.

To the fullest extent permitted by law, we do not accept nor assume responsibility and deny any liability to any party other than SMG for our work or this report, or for the conclusion we have reached.

Our report is released to SMG on the basis that it shall not be copied, referred to or disclosed, in whole (save for inclusion in the SMG's Sustainability Statement 2025) or in part, without our prior written consent.



Kishan Jasani

Country CEO of Malaysia

Grant Thornton Consulting Sdn Bhd

Kuala Lumpur

Date: 1 April 2026

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Directors' Report

The Directors hereby submit their report and the audited financial statements of the Group and of the Company for the financial year ended 31 December 2025.

PRINCIPAL ACTIVITIES

The principal activities of the Company are publication, printing, distribution of newspapers and magazines, digital content services and managers, promoters and organisers of events and investment in real properties. The principal activities of the subsidiaries are mainly operating wireless radio broadcasting stations, online advertising, provision of property exhibition services, publications and distribution of magazines, publishing of newspapers, journals, magazines and periodicals in print or electronic form, provision of shared services, property development and investment holding. The principal activities and details of the subsidiaries are set out in Note 10 to the financial statements. There have been no significant changes in the nature of these activities during the financial year.

RESULTS

	Group RM'000	Company RM'000
(Loss)/Profit for the financial year	(4,298)	11,406
Attributable to:		
Owners of the parent	(4,298)	11,406

DIVIDEND

Dividend paid, declared and proposed since the end of the previous financial year was as follows:

	Company RM'000
In respect of the financial year ended 31 December 2024:	
First and final single tier dividend of 1.0 sen and a special final dividend of 3.0 sen per ordinary share, paid on 11 June 2025	28,990

On 25 March 2026, the Directors recommended a first and final single tier dividend of 1.5 sen per ordinary share in respect of the financial year ended 31 December 2025 subject to shareholders' approval at the forthcoming Annual General Meeting of the Company.

The financial statements for the current financial year do not reflect this proposed dividend. Such dividend, if approved by the shareholders, will be accounted for in equity in the financial year ending 31 December 2026.

RESERVES AND PROVISIONS

There were no material transfers to or from reserves or provisions during the financial year.

STATEMENTS

Directors’ Report

ISSUE OF SHARES AND DEBENTURES

The Company did not issue any new shares or debentures during the financial year.

OPTIONS GRANTED OVER UNISSUED SHARES

No options were granted to any person to take up unissued ordinary shares of the Company during the financial year.

SHARE BUY-BACK

The shareholders of the Company, at an Extraordinary General Meeting held on 18 May 2005, approved the proposal to repurchase up to 10% of its own shares (“Share Buy-Back”) of the Company. The authority granted by the shareholders has been renewed at each subsequent Annual General Meeting. The Directors of the Company are committed to enhance the value of the Company to its shareholders and believe that the Share Buy-Back is in the best interest of the Company and its shareholders. The Company did not repurchase any shares from the open market during the financial year.

DIRECTORS

The Directors who have held office during the financial year and up to date of this report are as follows:

Star Media Group Berhad

Tan Sri Wong Foon Meng	(Chairman, Independent Non-Executive Director)
Tan Sri Dato’ Sri Kuan Peng Ching @ Kuan Peng Soon	(Deputy Chairman, Non-Independent Non-Executive Director)
Datuk Wong You Fong	(Non-Independent Non-Executive Director)
Loh Chee Can	(Independent Non-Executive Director)
Tee Chew Lay	(Independent Non-Executive Director)
Dato’ Lim Cheng Ling	(Non-Independent Non-Executive Director)
Tan Sri Johan bin Jaaffar	(Independent Non-Executive Director)

Directors' Report

DIRECTORS (CONT'D)

Subsidiaries of Star Media Group Berhad

Pursuant to Section 253 of Companies Act 2016 in Malaysia, the list of Directors of the subsidiaries during the financial year and up to the date of this report (not including those Directors listed above) is as follows:

Terence Raj A/L John Jaganathan

Wang Chen Choo

Datin Paduka Esther Ng Sek Yee

Chang Jun Yin

Tan Hon Meng

Ng Tee Beng

[Ceased as Director on 23 June 2025 following the striking off of Ocision Pte. Ltd.]

DIRECTORS' INTERESTS

None of the Directors holding office at the end of the financial year held any interest in the ordinary shares of the Company and of its related corporations during the financial year.

DIRECTORS' BENEFITS

Since the end of the previous financial year, none of the Directors have received or become entitled to receive any benefit (other than a benefit included in the aggregate amount of remuneration received or due and receivable by the Directors as shown in the financial statements) by reason of a contract made by the Company or a related corporation with the Director or with a firm of which the Director is a member, or with a company in which the Director has a substantial financial interest other than remuneration received by certain Directors as Directors of the subsidiaries.

There were no arrangements during and at the end of the financial year, to which the Company is a party, which had the object of enabling the Directors to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

STATEMENTS

Directors' Report

DIRECTORS' REMUNERATION

Directors' remuneration of the Group and of the Company for the financial year ended 31 December 2025 was as follow:

	Group 2025 RM'000	Company 2025 RM'000
Fees	715	715
Short term employee benefits	363	327
	1,078	1,042

INDEMNITY AND INSURANCE FOR OFFICERS AND AUDITORS

The Group and the Company effected Directors' liability insurance during the financial year to protect the Directors of the Group and of the Company against potential costs and liabilities arising from claims brought against the Directors. The amount of insurance premium paid by the Group and the Company for the financial year ended 31 December 2025 was RM44,065.

There were no indemnity given to or insurance effected for the auditors of the Group and of the Company during the financial year.

OTHER STATUTORY INFORMATION REGARDING THE GROUP AND THE COMPANY

(I) AS AT THE END OF THE FINANCIAL YEAR

- (a) Before the financial statements of the Group and of the Company were prepared, the Directors took reasonable steps:
 - (i) to ascertain that proper action had been taken in relation to the writing off of bad debts and the making of provision for doubtful debts and have satisfied themselves that all known bad debts had been written off and that adequate provision had been made for doubtful debts; and
 - (ii) to ensure that any current assets other than debts, which were unlikely to realise their book values in the ordinary course of business had been written down to their estimated realisable values.
- b) In the opinion of the Directors, the results of operations of the Group and of the Company during the financial year have not been substantially affected by any item, transaction or event of a material and unusual nature.

(II) FROM THE END OF THE FINANCIAL YEAR TO THE DATE OF THIS REPORT

- (c) The Directors are not aware of any circumstances:
 - (i) which would render the amounts written off for bad debts or the amount of provision for doubtful debts in the financial statements of the Group and of the Company inadequate to any material extent;
 - (ii) which would render the values attributed to current assets in the financial statements of the Group and of the Company misleading; and
 - (iii) which have arisen which would render adherence to the existing method of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate.

STATEMENTS

Directors' Report

OTHER STATUTORY INFORMATION REGARDING THE GROUP AND THE COMPANY (CONT'D)

(III) FROM THE END OF THE FINANCIAL YEAR TO THE DATE OF THIS REPORT (CONT'D)

(d) In the opinion of the Directors:

- (i) there has not arisen any item, transaction or event of a material and unusual nature likely to affect substantially the results of operations of the Group and of the Company for the financial year in which this report is made; and
- (ii) no contingent or other liability has become enforceable, or is likely to become enforceable, within the period of twelve (12) months after the end of the financial year which would or may affect the ability of the Group and of the Company to meet their obligations as and when they fall due.

(III) AS AT THE DATE OF THIS REPORT

- (e) There are no charges on the assets of the Group and of the Company which have arisen since the end of the financial year to secure the liabilities of any other person.
- (f) There are no contingent liabilities of the Group and of the Company which have arisen since the end of the financial year.
- (g) The Directors are not aware of any circumstances not otherwise dealt with in this report or the financial statements which would render any amount stated in the financial statements of the Group and of the Company misleading.

AUDITORS

The auditors, BDO PLT (201906000013 (LLP0018825-LCA) & AF 0206), have expressed their willingness to continue in office.

Auditors' remuneration of the Group and of the Company for the financial year ended 31 December 2025 were as follows:

	Group RM'000	Company RM'000
Statutory audit	415	261
Assurance related services	8	8
	423	269

Signed on behalf of the Board in accordance with a resolution of the Directors.

.....
Tan Sri Wong Foon Meng

Director

Petaling Jaya
25 March 2026

.....
Loh Chee Can

Director

STATEMENTS

Statement by Directors

In the opinion of the Directors, the financial statements set out on pages 161 to 225 have been drawn up in accordance with Malaysian Financial Reporting Standards, IFRS Accounting Standards, and the provisions of the Companies Act 2016 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as at 31 December 2025 and of the financial performance and cash flows of the Group and of the Company for the financial year then ended.

On behalf of the Board,

TAN SRI WONG FOON MENG

Director

Petaling Jaya
25 March 2026

LOH CHEE CAN

Director

Statutory Declaration

I, Tan Hon Meng (CA 18332), being the officer primarily responsible for the financial management of Star Media Group Berhad, do solemnly and sincerely declare that the financial statements set out on pages 161 to 225 are, to the best of my knowledge and belief, correct and I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act, 1960.

Subscribed and solemnly)
declared by the abovenamed at)
Petaling Jaya in the state of)
Selangor Darul Ehsan this)
25 March 2026)

Before me:

Independent Auditors' Report

To The Members of Star Media Group Berhad
(Incorporated In Malaysia)

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Star Media Group Berhad, which comprise the statements of financial position as at 31 December 2025 of the Group and of the Company, and the statements of profit or loss and other comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the financial year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 161 to 225.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Group and of the Company as at 31 December 2025, and of their financial performance and cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards ("MFRSs"), IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia.

Basis for Opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing ("ISAs"). Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence and Other Ethical Responsibilities

We are independent of the Group and of the Company in accordance with the *By-Laws (on Professional Ethics, Conduct and Practice)* of the Malaysian Institute of Accountants ("By-Laws") and the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)* ("IESBA Code"), as applicable to audit of financial statement of public interest entities and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the Group and of the Company for the current financial year. These matters were addressed in the context of our audit of the financial statements of the Group and of the Company as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

a) **Impairment assessment of the carrying amount of goodwill on consolidation**

Goodwill on consolidation of the Group is allocated to one (1) cash generating unit ("CGU"), which is radio broadcasting with a net carrying amount of RM21,932,000 as disclosed in Note 7 to the financial statements. In relation to this, management is required to perform impairment assessment on an annual basis.

We determined this to be a key audit matter because it requires management to exercise significant judgements and estimates about the future results and key assumptions applied to cash flows projections of the CGU in determining the recoverable amount. These key assumptions include forecast growth in future revenues, operating profit margins and terminal value, as well as determining an appropriate pre-tax discount rate.

STATEMENTS

Independent Auditors' Report

To The Members of Star Media Group Berhad
(Incorporated In Malaysia)

Key Audit Matters (cont'd)**a) Impairment assessment of the carrying amount of goodwill on consolidation (cont'd)****Audit response**

Our audit procedures included the following:

- (i) compared prior period projection to actual outcome to assess reliability of management forecasting process;
- (ii) compared cash flow projection against recent performance, and assessed and challenged the key assumptions in projection to available external industry sources of data;
- (iii) verified operating profit margins, future revenues growth rates and terminal value, by assessing evidence available to support the key assumptions in projection;
- (iv) verified pre-tax discount rate for the CGU by comparing to the weighted average cost of capital of the Group and relevant risk factors; and
- (v) performed sensitivity analysis of our own to stress test the key assumptions in the impairment model.

b) Impairment of trade receivables

As at 31 December 2025, trade receivables of the Group and the Company were RM21,299,000 and RM19,287,000 respectively, as disclosed in Note 13 to the financial statements.

The Group and the Company have further impaired trade receivables amounted to RM337,000 and RM223,000 respectively during the financial year.

We determined this to be a key audit matter because it requires management to exercise significant judgements in determining the probability of default by trade receivables and appropriate forward-looking information.

Audit response

Our audit procedures included the following:

- (i) recomputed the probability of default using historical data and forward-looking information adjustment, applied by the Group and the Company;
- (ii) recomputed the correlation coefficient between forward-looking information used by the Group and the Company and historical losses to determine the appropriateness of the forward-looking information used; and
- (iii) inquiries of management to assess the rationale underlying the relationship between the forward-looking information and expected credit losses.

STATEMENTS

Independent Auditors' Report

To The Members of Star Media Group Berhad
(Incorporated In Malaysia)

Key Audit Matters (cont'd)**c) Revenue recognition for property development**

Revenue from property development during the financial year amounted to RM16,798,000 as disclosed in Note 20 to the financial statements.

We determined this to be a key audit matter because it requires management to exercise significant judgements in determining the satisfaction of performance obligations as stated in the contracts with customers, transaction price allocations and costs in applying the input method to recognise revenue over time.

The Group identifies performance obligations that are distinct and material, which are judgemental in the context of contracts. Transaction prices are determined based on estimated profit margins prior to its allocation to the identified performance obligations.

The Group also estimates total contract costs in applying the input method to recognise revenue over time. In estimating the total costs to complete, the Group considers the completeness and accuracy of its cost estimation, including its obligations to contract variations, claims and cost contingencies.

Audit response

Our audit procedures included the following:

- (i) reviewed contracts with customers to identify distinct and material performance obligations, and compared our findings to the findings of the Group;
- (ii) evaluated estimated total costs to complete through inquiries with operational and financial personnel of the Group;
- (iii) inspected documentation to support cost estimates made including contract variations and cost contingencies;
- (iv) compared contract budgets to actual outcomes to assess reliability of management budgeting process and controls; and
- (v) recomputed the results of the input method determined by management for revenue recognition based on verified actual costs incurred to-date and budgeted costs.

We have determined that there are no key audit matters to communicate in our auditors' report in respect of the audit of the financial statements of the Company.

STATEMENTS

Independent Auditors' Report

To The Members of Star Media Group Berhad
(Incorporated In Malaysia)

Information Other than the Financial Statements and Auditors' Report Thereon

The Directors of the Company are responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements of the Group and of the Company and our auditors' report thereon.

Our opinion on the financial statements of the Group and of the Company does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements of the Group and of the Company, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements of the Group and of the Company or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Statements

The Directors of the Company are responsible for the preparation of financial statements of the Group and of the Company that give a true and fair view in accordance with MFRSs, IFRS Accounting Standards, and the requirements of the Companies Act 2016 in Malaysia. The Directors are also responsible for such internal control as the Directors determine is necessary to enable the preparation of financial statements of the Group and of the Company that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Group and of the Company, the Directors are responsible for assessing the ability of the Group and of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Group or the Company or to cease operations, or have no realistic alternative but to do so.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Group and of the Company as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with approved standards on auditing in Malaysia and ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- (a) Identify and assess the risks of material misstatement of the financial statements of the Group and of the Company, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of the Group and of the Company.
- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.

STATEMENTS

Independent Auditors' Report

To The Members of Star Media Group Berhad
(Incorporated In Malaysia)

Auditors' Responsibilities for the Audit of the Financial Statements (Cont'd)

As part of an audit in accordance with approved standards on auditing in Malaysia and ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also: (continued)

- (d) Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group or of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Group and of the Company or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group or the Company to cease to continue as a going concern.
- (e) Evaluate the overall presentation, structure and content of the financial statements of the Group and of the Company, including the disclosures, and whether the financial statements of the Group and of the Company represent the underlying transactions and events in a manner that achieves fair presentation.
- (f) Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the financial statements of the Group. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the Directors, we determine those matters that were of most significance in the audit of the financial statements of the Group and of the Company for the current financial year and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

STATEMENTS

Independent Auditors' Report

To The Members of Star Media Group Berhad
(Incorporated In Malaysia)

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act 2016 in Malaysia, we report that the subsidiaries of which we have not acted as auditors, are disclosed in Note 10 to the financial statements.

Other Matters

This report is made solely to the members of the Company, as a body, in accordance with Section 266 of the Companies Act 2016 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

BDO PLT

201906000013 (LLP0018825-LCA) & AF 0206

Chartered Accountants

Kuala Lumpur
25 March 2026

Tan Seong Yuh

03314/07/2027 J

Chartered Accountant

Statements of Financial Position

As At 31 December 2025

		Group		Company	
	Note	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
ASSETS					
Non-current assets					
Property, plant and equipment	5	97,279	101,974	93,746	98,069
Investment properties	6	174,287	178,020	174,287	178,020
Intangible assets	7	22,070	22,248	54	90
Right-of-use assets	9	6,858	9,081	1,175	1,354
Investments in subsidiaries	10	-	-	68,227	107,021
Investment in an associate	11	-	-	-	-
Other investments	12	177	215	177	215
Other receivables	13	-	-	39,248	21,010
Deferred tax assets	14	31	253	-	-
Total non-current assets		300,702	311,791	376,914	405,779
Current assets					
Inventories	8	41,570	43,427	7,912	5,611
Trade and other receivables	13	30,400	34,908	33,132	34,818
Contract assets	15	-	19,135	-	-
Current tax assets		2,103	3,232	2,035	2,901
Cash and bank balances	16	358,968	362,725	337,989	323,105
Total current assets		433,041	463,427	381,068	366,435
TOTAL ASSETS		733,743	775,218	757,982	772,214
EQUITY AND LIABILITIES					
Equity attributable to owners of the parent					
Share capital	17	738,564	738,564	738,564	738,564
Treasury shares	17	(6,124)	(6,124)	(6,124)	(6,124)
Foreign exchange translation reserve	18	2,578	2,692	-	-
Accumulated losses		(56,427)	(23,139)	(20,433)	(2,849)
TOTAL EQUITY		678,591	711,993	712,007	729,591

STATEMENTS

Statements of Financial Position

As At 31 December 2025

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
LIABILITIES					
Non-current liabilities					
Lease liabilities	9	4,963	7,545	328	494
Deferred tax liabilities	14	2,943	8	2,529	-
Total non-current liabilities		7,906	7,553	2,857	494
Current liabilities					
Trade and other payables	19	44,430	53,137	42,915	41,939
Lease liabilities	9	2,640	2,472	203	190
Current tax liabilities		176	63	-	-
Total current liabilities		47,246	55,672	43,118	42,129
TOTAL LIABILITIES		55,152	63,225	45,975	42,623
TOTAL EQUITY AND LIABILITIES		733,743	775,218	757,982	772,214

The accompanying notes form an integral part of the financial statements.

STATEMENTS

Statements of Profit or Loss and other Comprehensive Income

For The Financial Year Ended 31 December 2025

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Revenue	20	208,254	247,630	159,517	162,983
Cost of sales and services	21	(89,477)	(109,714)	(89,122)	(92,034)
Gross profit		118,777	137,916	70,395	70,949
Other income		18,561	71,304	43,308	94,463
Distribution costs		(45,433)	(46,298)	(42,132)	(43,644)
Administrative and other expenses		(89,822)	(94,320)	(62,391)	(63,428)
Finance costs	22	(530)	(689)	(5,324)	(3,994)
Net (losses)/gains on impairment of financial assets	23	(64)	272	11,554	(265)
Profit before tax	24	1,489	68,185	15,410	54,081
Taxation	25	(5,787)	(1,378)	(4,004)	18
(Loss)/Profit for the financial year		(4,298)	66,807	11,406	54,099
Other comprehensive income					
Items that may be reclassified subsequently to profit or loss					
Foreign currency translations	25	(114)	34	-	-
Total comprehensive (loss)/income, net of tax		(4,412)	66,841	11,406	54,099
(Loss)/Profit attributable to: Owners of the parent		(4,298)	66,807	11,406	54,099
Total comprehensive (loss)/income attributable to: Owners of the parent		(4,412)	66,841	11,406	54,099
(Loss)/Earnings per ordinary share attributable to equity holders of the Company (sen):					
Basic and diluted	26	(0.59)	9.22		

The accompanying notes form an integral part of the financial statements.

STATEMENTS

Consolidated Statement of Changes In Equity**For The Financial Year Ended 31 December 2025**

Group	Note	Attributable to equity holders of the Company					Total equity RM'000
		Share capital RM'000	Treasury shares RM'000	Foreign exchange translation reserve RM'000	Accumulated losses RM'000	Total attributable to owners of the parent RM'000	
Balance as at 1 January 2024		738,564	(6,124)	2,658	(82,698)	652,400	652,400
Profit for the financial year		-	-	-	66,807	66,807	66,807
Foreign currency translations, net of tax		-	-	34	-	34	34
Total comprehensive income		-	-	34	66,807	66,841	66,841
Transaction with owners							
Dividend paid	27	-	-	-	(7,248)	(7,248)	(7,248)
Balance as at 31 December 2024/ 1 January 2025		738,564	(6,124)	2,692	(23,139)	711,993	711,993
Loss for the financial year		-	-	-	(4,298)	(4,298)	(4,298)
Foreign currency translations, net of tax		-	-	(114)	-	(114)	(114)
Total comprehensive loss		-	-	(114)	(4,298)	(4,412)	(4,412)
Transaction with owners							
Dividend paid	27	-	-	-	(28,990)	(28,990)	(28,990)
Balance as at 31 December 2025		738,564	(6,124)	2,578	(56,427)	678,591	678,591

The accompanying notes form an integral part of the financial statements.

Statement of Changes In Equity

For The Financial Year Ended 31 December 2025

Company	Note	Share capital RM'000	Treasury shares RM'000	Accumulated losses RM'000	Total equity RM'000
Balance as at 1 January 2024		738,564	(6,124)	(49,700)	682,740
Profit for the financial year, representing total comprehensive income		-	-	54,099	54,099
Transaction with owners					
Dividend paid	27	-	-	(7,248)	(7,248)
Balance as at 31 December 2024/1 January 2025		738,564	(6,124)	(2,849)	729,591
Profit for the financial year, representing total comprehensive income		-	-	11,406	11,406
Transaction with owners					
Dividend paid	27	-	-	(28,990)	(28,990)
Balance as at 31 December 2025		738,564	(6,124)	(20,433)	712,007

The accompanying notes form an integral part of the financial statements.

STATEMENTS

Statements of Cash Flows**For The Financial Year Ended 31 December 2025**

	Notes	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES					
Profit before tax		1,489	68,185	15,410	54,081
Adjustments for:					
Amortisation of intangible assets	7(d)	193	493	36	62
Bad debt written off	24	-	-	-	8
Depreciation of:					
- investment properties	6	4,376	4,240	4,376	4,240
- property, plant and equipment	5	8,679	8,038	7,841	7,144
- right-of-use assets	9	2,349	2,406	281	344
Dividend income	24	-	-	(5,200)	-
Fair value loss on other investments	24	38	9	38	9
Finance costs	22	530	689	5,324	3,994
(Gain)/Loss on disposal of:					
- investment property	24	(4,075)	-	(4,075)	-
- property, plant and equipment	24	(131)	(18)	(103)	4
Impairment losses on:					
- amounts owing by subsidiaries	13(j)	-	-	-	1,736
- equity loans	10(c)	-	-	-	174
- trade receivables	13(g)	337	138	223	119
Interest income	24	(333)	(459)	(203)	(208)
Investment income	24	(12,292)	(12,375)	(11,529)	(11,332)
Loss/(Gain) on lease reassessments and modifications	24	5	(674)	5	(674)
Property, plant and equipment written off	24	2	36	-	36
Reversal of impairment losses on:					
- amounts owing by subsidiaries	13(j)	-	-	(1,216)	(1,140)
- equity loans	10(c)	-	-	(10,350)	(353)
- trade receivables	13(g)	(273)	(410)	(211)	(271)
Unrealised loss on foreign exchange	24	34	47	34	47
Operating profit before changes in working capital		928	70,345	681	58,020
Changes in working capital:					
Inventories		1,857	(7,459)	(2,301)	2,885
Trade and other receivables		4,444	10,096	2,989	7,045
Trade and other payables		(8,808)	(55,006)	(421)	(54,471)
Contract assets		19,135	(15,783)	-	-
Cash generated from operations		17,556	2,193	948	13,479
Tax paid		(1,858)	(2,357)	(983)	(930)
Tax refunded		470	352	374	8
Net cash from operating activities		16,168	188	339	12,557

STATEMENTS

Statements of Cash Flows

For The Financial Year Ended 31 December 2025

		Group		Company	
	Note	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
CASH FLOWS FROM INVESTING ACTIVITIES					
Interest received		333	459	203	208
Investment income received		12,292	12,375	11,529	11,332
Proceeds from disposals of:					
- investment property	6(c)	5,000	-	5,000	-
- property, plant and equipment		342	98	310	70
Purchases of:					
- intangible assets	7	(15)	(86)	-	(86)
- investment properties	6	(1,568)	(2,524)	(1,568)	(2,524)
- property, plant and equipment	5	(4,197)	(1,496)	(3,725)	(1,032)
Repayments from/(Advances to) subsidiaries		-	-	32,124	(13,800)
Net cash from/(used in) investing activities		12,187	8,826	43,873	(5,832)
CASH FLOWS FROM FINANCING ACTIVITIES					
Interest expense paid on lease liabilities		(530)	(689)	(31)	(50)
Payments of lease liabilities		(2,545)	(2,446)	(260)	(305)
Dividend paid	27	(28,990)	(7,248)	(28,990)	(7,248)
Net cash used in financing activities		(32,065)	(10,383)	(29,281)	(7,603)
Net (decrease)/increase in cash and cash equivalents		(3,710)	(1,369)	14,931	(878)
Effects of exchange rate changes on cash and cash equivalents		(47)	(58)	(47)	(47)
Cash and cash equivalents at beginning of financial year		362,725	364,152	323,105	324,030
Cash and cash equivalents at end of financial year	16	358,968	362,725	337,989	323,105

STATEMENTS

Statements of Cash Flows

For The Financial Year Ended 31 December 2025

Reconciliation of liabilities arising from financing activities

	Lease liabilities	
	Group RM'000	Company RM'000
At 1 January 2024	12,676	1,202
Cash flows:		
- Payments of lease liabilities	(2,446)	(305)
- Interest expense paid on lease liabilities	(689)	(50)
Non-cash flows:		
- Additions of lease liabilities	156	156
- Reassessments and modifications	(369)	(369)
- Interest expense on lease liabilities	689	50
At 31 December 2024/1 January 2025	10,017	684
Cash flows:		
- Payments of lease liabilities	(2,545)	(260)
- Interest expense paid on lease liabilities	(530)	(31)
Non-cash flows:		
- Additions of lease liabilities	24	-
- Reassessments and modifications	107	107
- Interest expense on lease liabilities	530	31
At 31 December 2025	7,603	531

The accompanying notes form an integral part of the financial statements.

Notes to The Financial Statements

31 December 2025

1. CORPORATE INFORMATION

Star Media Group Berhad ("the Company") is a public limited liability company, incorporated and domiciled in Malaysia, and is listed on the Main Market of Bursa Malaysia Securities Berhad.

The registered office and principal place of business of the Company is located at Level 15, Menara Star, 15, Jalan 16/11, 46350 Petaling Jaya, Selangor Darul Ehsan.

The consolidated financial statements for the financial year ended 31 December 2025 comprise the Company and its subsidiaries and the interest of the Group in an associate. These financial statements are presented in Ringgit Malaysia ("RM"), which is also the functional currency of the Company. All financial information presented in RM has been rounded to the nearest thousand, unless otherwise stated.

The financial statements were authorised for issuance in accordance with a resolution by the Board of Directors on 25 March 2026.

2. PRINCIPAL ACTIVITIES

The principal activities of the Company are the publication, printing, distribution of newspapers and magazines, digital content services and managers, promoters and organisers of events and investment in real properties. The principal activities and details of the subsidiaries are set out in Note 10 to the financial statements. There have been no significant changes in the nature of these activities during the financial year.

3. BASIS OF PREPARATION

The financial statements of the Group and of the Company have been prepared in accordance with Malaysian Financial Reporting Standards ("MFRSs"), IFRS Accounting Standards and the provisions of the Companies Act 2016 in Malaysia.

The accounting policies adopted are consistent with those of the previous financial year except for the effects of adoption of new MFRSs during the financial year. The new MFRSs and Amendments to MFRSs adopted during the financial year are disclosed in Note 33.1 to the financial statements.

The financial statements of the Group and of the Company have been prepared under the historical cost convention except as otherwise stated in the financial statements.

STATEMENTS

Notes to The Financial Statements

31 December 2025

4. OPERATING SEGMENTS

The Group has arrived at three (3) reportable segments that are organised and managed separately according to the nature of products and services, specific expertise and technology requirements, which requires different business and marketing strategies. The reportable segments are summarised as follows:

(i) Print, digital and events

Publication, printing and distribution of newspapers and magazines, advertising in print and electronic media and online portal and provision of event organising management.

(ii) Broadcasting

Operations of wireless broadcasting stations.

(iii) Property development and investment

Property development of commercial properties and investment in real properties.

Other operating segments comprise operations related to investment holding and provision of shared services.

The management evaluates performance of the operating segments on the basis of profit or loss from operations before tax not including non-recurring transactions, such as gain on disposal of property, plant and equipment.

Inter-segment revenue is priced along the same lines as sales to external customers and is eliminated in the consolidated financial statements. These policies have been applied consistently throughout the current and previous financial years.

Segment results, assets and liabilities include items directly attributable to a segment. Segment capital expenditure is the total costs incurred during the period to acquire segment assets that are expected to be used for more than one (1) year.

STATEMENTS

Notes to The Financial Statements

31 December 2025

4. OPERATING SEGMENTS (CONT'D)

The following table provides an analysis of the revenue, results, assets, liabilities and other information by business segments of the Group:

2025	Print, digital and events RM'000	Broadcasting RM'000	Property development and investment RM'000	Others RM'000	Elimination RM'000	Consolidated RM'000
Revenue						
Sales to external customers	154,909	28,423	24,922	-	-	208,254
Inter-segment sales	7,256	56	-	20,641	(27,953)	-
Total revenue	162,165	28,479	24,922	20,641	(27,953)	208,254
Results						
Segment results	22,168	922	13,295	(19,876)	(27,115)	(10,606)
Finance costs	(5,324)	(500)	-	-	5,294	(530)
Interest income	233	57	27	16	-	333
Investment income	11,867	425	-	-	-	12,292
Profit/(loss) before tax	28,944	904	13,322	(19,860)	(21,821)	1,489
Taxation						(5,787)
Loss for the financial year						(4,298)
Assets						
Segment assets	479,123	45,269	208,424	927	-	733,743
Liabilities						
Segment liabilities	36,859	10,798	5,705	1,790	-	55,152
Other segment information						
Capital expenditure	3,745	406	1,568	109	(48)	5,780
Depreciation	8,149	2,789	4,376	90	-	15,404
Amortisation	36	4	-	153	-	193
Non-cash (income)/expenses other than depreciation and amortisation	(142)	79	(4,075)	-	(4)	(4,142)

STATEMENTS

Notes to The Financial Statements

31 December 2025

4. OPERATING SEGMENTS (CONT'D)

The following table provides an analysis of the revenue, results, assets, liabilities and other information by business segments of the Group: (cont'd)

2024 (Reclassified)	Print, digital and events RM'000	Broadcasting RM'000	Property development and investment RM'000	Others RM'000	Elimination RM'000	Consolidated RM'000
Revenue						
Sales to external customers	171,700	30,076	45,854	-	-	247,630
Inter-segment sales	5,757	74	-	25,951	(31,782)	-
Total revenue	177,457	30,150	45,854	25,951	(31,782)	247,630
Results						
Segment results	1,793	2,119	17,273	34,461	394	56,040
Finance costs	(3,994)	(639)	-	-	3,944	(689)
Interest income	298	86	58	17	-	459
Investment income	11,762	613	-	-	-	12,375
Profit before tax	9,859	2,179	17,331	34,478	4,338	68,185
Taxation						(1,378)
Profit for the financial year						66,807
Assets						
Segment assets	478,478	58,901	235,550	2,289	-	775,218
Liabilities						
Segment liabilities	37,306	13,719	9,393	2,807	-	63,225
Other segment information						
Capital expenditure	1,174	345	2,524	63	-	4,106
Depreciation	7,512	2,831	4,240	101	-	14,684
Amortisation	329	27	-	137	-	493
Non-cash (income)/expenses other than depreciation and amortisation	164	(30)	-	-	(424)	(290)

Notes to The Financial Statements

31 December 2025

4. OPERATING SEGMENTS (CONT'D)

Geographical information

The Group operates mainly in Malaysia. In presenting information on the basis of geographical areas, segment revenue is based on the geographical location from which the sales transactions originated.

Segment assets are based on the geographical location of the assets of the Group. The amounts of non-current assets do not include financial instruments and deferred tax assets.

Segment revenue and segment assets information based on geographical information are as follows:

	Revenue		Non-current assets*	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Malaysia	205,159	244,131	298,863	309,544
USA	1,164	1,929	-	-
United Kingdom	551	421	523	550
Singapore	547	420	1,108	1,229
Others	833	729	-	-
	208,254	247,630	300,494	311,323

* Non-current assets consisted of property, plant and equipment, investment properties, intangible assets and right-of-use assets.

Major customers

There are no major customers with revenue equal or more than ten percent (10%) of the Group's revenue. As such, information on major customers is not presented.

STATEMENTS

Notes to The Financial Statements

31 December 2025

5. PROPERTY, PLANT AND EQUIPMENT

Group 2025	Freehold land RM'000	Buildings RM'000	Plant and machinery RM'000	Furniture, fittings and equipment, renovations and motor vehicles RM'000	Capital work-in- progress RM'000	Total RM'000
<u>Cost</u>						
At 1 January	22,497	100,154	394,376	120,850	-	637,877
Additions	-	-	54	3,347	796	4,197
Disposals	-	-	-	(1,713)	-	(1,713)
Written off	-	-	(32)	(807)	-	(839)
At 31 December	22,497	100,154	394,398	121,677	796	639,522
<u>Accumulated depreciation</u>						
At 1 January	-	46,407	303,930	113,115	-	463,452
Charge for the year	-	1,987	3,806	2,886	-	8,679
Disposals	-	-	-	(1,502)	-	(1,502)
Written off	-	-	(30)	(807)	-	(837)
At 31 December	-	48,394	307,706	113,692	-	469,792
<u>Accumulated impairment</u>						
At 1 January/31 December	-	-	72,409	42	-	72,451
<u>Carrying amount</u>						
At 31 December	22,497	51,760	14,283	7,943	796	97,279

STATEMENTS

Notes to The Financial Statements

31 December 2025

5. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

Group 2024	Freehold land RM'000	Buildings RM'000	Plant and machinery RM'000	Furniture, fittings and equipment, renovations and motor vehicles RM'000	Total RM'000
<u>Cost</u>					
At 1 January	22,497	100,154	394,371	121,126	638,148
Additions	-	-	11	1,485	1,496
Disposals	-	-	-	(236)	(236)
Written off	-	-	(6)	(1,525)	(1,531)
At 31 December	22,497	100,154	394,376	120,850	637,877
<u>Accumulated depreciation</u>					
At 1 January	-	44,421	300,194	112,324	456,939
Charge for the year	-	1,986	3,742	2,310	8,038
Disposals	-	-	-	(156)	(156)
Written off	-	-	(6)	(1,363)	(1,369)
At 31 December	-	46,407	303,930	113,115	463,452
<u>Accumulated impairment</u>					
At 1 January	-	-	72,409	168	72,577
Written off	-	-	-	(126)	(126)
At 31 December	-	-	72,409	42	72,451
<u>Carrying amount</u>					
At 31 December	22,497	53,747	18,037	7,693	101,974

STATEMENTS

Notes to The Financial Statements

31 December 2025

5. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

Company 2025	Freehold land RM'000	Buildings RM'000	Plant and machinery RM'000	Furniture, fittings and equipment, renovations and motor vehicles RM'000	Capital work-in- progress RM'000	Total RM'000
<u>Cost</u>						
At 1 January	22,497	100,154	373,614	97,371	-	593,636
Additions	-	-	19	2,911	795	3,725
Disposals	-	-	-	(1,686)	-	(1,686)
Written off	-	-	-	(615)	-	(615)
At 31 December	22,497	100,154	373,633	97,981	795	595,060
<u>Accumulated depreciation</u>						
At 1 January	-	46,409	284,881	92,746	-	424,036
Charge for the year	-	1,987	3,618	2,236	-	7,841
Disposals	-	-	-	(1,479)	-	(1,479)
Written off	-	-	-	(615)	-	(615)
At 31 December	-	48,396	288,499	92,888	-	429,783
<u>Accumulated impairment</u>						
At 1 January/31 December	-	-	71,531	-	-	71,531
<u>Carrying amount</u>						
At 31 December	22,497	51,758	13,603	5,093	795	93,746

Notes to The Financial Statements

31 December 2025

5. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

Company 2024	Freehold land RM'000	Buildings RM'000	Plant and machinery RM'000	Furniture, fittings and equipment, renovations and motor vehicles RM'000	Total RM'000
<u>Cost</u>					
At 1 January	22,497	100,154	373,620	97,368	593,639
Additions	-	-	-	1,032	1,032
Disposals	-	-	-	(222)	(222)
Written off	-	-	(6)	(807)	(813)
At 31 December	22,497	100,154	373,614	97,371	593,636
<u>Accumulated depreciation</u>					
At 1 January	-	44,423	281,419	91,975	417,817
Charge for the year	-	1,986	3,468	1,690	7,144
Disposals	-	-	-	(148)	(148)
Written off	-	-	(6)	(771)	(777)
At 31 December	-	46,409	284,881	92,746	424,036
<u>Accumulated impairment</u>					
At 1 January/31 December	-	-	71,531	-	71,531
<u>Carrying amount</u>					
At 31 December	22,497	53,745	17,202	4,625	98,069

STATEMENTS

Notes to The Financial Statements

31 December 2025

5. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

All items of property, plant and equipment are initially recorded at cost. After initial recognition, property, plant and equipment except for freehold land are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is calculated to write off the cost of the assets to their residual values on a straight-line basis over their estimated useful lives. The estimated useful lives represent common life expectancies applied in the industry within which the Group operates. The principal depreciation periods and annual rates are as follows:

Buildings	30 years to 50 years
Plant and machinery	5.56% - 25%
Furniture, fittings and equipment, renovations and motor vehicles	10% - 50%

Freehold land has unlimited useful life and is not depreciated.

6. INVESTMENT PROPERTIES

	Group and Company	
	2025 RM'000	2024 RM'000
<u>Cost</u>		
Balance as at 1 January	215,965	213,441
Additions	1,568	2,524
Disposal	(2,480)	-
Balance as at 31 December	215,053	215,965
<u>Accumulated depreciation</u>		
Balance as at 1 January	(37,945)	(33,705)
Charge for the year	(4,376)	(4,240)
Disposal	1,555	-
Balance as at 31 December	(40,766)	(37,945)
Carrying amount	174,287	178,020

- (a) Investment properties, which comprise land and buildings, are initially measured at cost, which include transaction costs. After initial recognition, investment properties are stated at cost less any accumulated depreciation and any accumulated impairment losses.

Depreciation is calculated to write off the cost of the investment properties to their residual values on a straight line basis over their estimated useful lives. The estimated useful lives represent common life expectancies applied in the industry within which the Group operates. The principal depreciation period for the investment properties ranges between thirty (30) and sixty-two (62) years (2024: thirty (30) and sixty-two (62) years).

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6. INVESTMENT PROPERTIES (CONT'D)

- (b) The Level 3 fair value of investment properties is RM429,830,000 (2024: RM348,974,000). During the financial year, the fair value is determined by the Directors based on market values for similar properties in the same vicinity on a price per square foot basis. The basis used was similar in the previous financial year.

There were no transfers between levels in the hierarchy during the financial year.

- (c) During the financial year, the Group and the Company disposed one of the investment properties for a consideration of RM5,000,000, resulting in a gain of disposal of RM4,075,000 as disclosed in Note 24 to the financial statements. Real property gain tax amounting to RM280,000 was paid by the Group and the Company, as disclosed in Note 25 to the financial statements.
- (d) The following are recognised in statements of profit or loss and other comprehensive income in respect of investment properties:

	Group and Company	
	2025 RM'000	2024 RM'000
Rental revenue	8,124	7,561
Direct operating expenses incurred on:		
- income generating investment properties	2,679	3,781
- non-income generating investment properties	40	14
	2,719	3,795

- (e) Investment properties of the Group are mainly used to generate rental income. However, the fair value of the investment properties reflects the highest and best use of the said properties should the investment properties be disposed. Currently, management does not intend to dispose off the investment properties and the existing use of the investment properties remains for rental purposes.

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7. INTANGIBLE ASSETS

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Goodwill on consolidation	a	21,932	21,932	-	-
Radio licences	b	-	-	-	-
Programmes rights	c	-	-	-	-
Computer software	d	138	316	54	90
Film rights	e	-	-	-	-
Internet portal	f	-	-	-	-
		22,070	22,248	54	90

Intangible assets are initially measured at cost. After initial recognition, intangible assets, excluding goodwill are carried at cost less accumulated amortisation and accumulated impairment losses.

Goodwill on consolidation is an asset at the acquisition date and is initially measured at cost. After initial recognition, goodwill on consolidation is measured at cost less accumulated impairment losses.

(a) Goodwill on consolidation

The carrying amounts of goodwill on consolidation allocated to the cash-generating unit ("CGU") of the Group are as follows:

	Group	
	2025 RM'000	2024 RM'000
<u>Cost</u>		
Balance as at 1 January/31 December		
- Radio broadcasting - CGU 1	21,932	21,932
- Television channel - CGU 5	24,355	24,355
- Exhibition services (Malaysia subsidiary) - CGU 7	42,871	42,871
- Online portal - CGU 8	9,833	9,833
	98,991	98,991
<u>Accumulated impairment losses</u>		
Balance as at 1 January/31 December		
- Television channel - CGU 5	24,355	24,355
- Exhibition services (Malaysia subsidiary) - CGU 7	42,871	42,871
- Online portal - CGU 8	9,833	9,833
	77,059	77,059
<u>Carrying amount as at 31 December represents</u>		
- Radio broadcasting - CGU 1	21,932	21,932

Notes to The Financial Statements

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7. INTANGIBLE ASSETS (CONT'D)

(a) Goodwill on consolidation (cont'd)

Goodwill on consolidation is tested for impairment on an annual basis by comparing the carrying amount with the recoverable amount of the CGU based on value-in-use. Value-in-use is determined by discounting the future cash flows to be generated from the continuing use of the CGU with terminal value based on the following assumptions:

Key assumptions	2025
Cash flow projections period	5 years
Average revenue growth rates	8.70%
Average operating profit margins	25.00%
Discount rate	8.29%
Terminal growth rate	0%

- (i) The value-in-use calculations apply discounted cash flow projections prepared and approved by management, covering a 5-year period.
- (ii) Cash flows are projected based on management's expectations of revenue growth, operating cost and margins.
- (iii) Discount rates used for cash flows discounting purpose is the pre-tax discount rate of the Group adjusted for specific risks relating to the CGU. The average discount rate applied on the cash flow projections is 8.29% (2024: 8.80%).

Estimating a value-in-use amount requires management to make an estimate of the expected future cash flows from the subsidiaries and to select a suitable discount rate to calculate the present value of those cash flows.

Based on the annual impairment assessment undertaken by the Group, no impairment loss is required for the carrying amount of the remaining goodwill as at 31 December 2025 as the recoverable amount is in excess of the carrying amount.

The management is not aware of any reasonably possible change in the above key assumptions that would cause the carrying amounts of the CGU to materially exceed their recoverable amounts.

(b) Radio licences

	Group	
	2025 RM'000	2024 RM'000
<u>Cost</u>		
Balance as at 1 January/31 December	7,483	7,483
<u>Accumulated amortisation</u>		
Balance as at 1 January/31 December	7,483	7,483
Carrying amount	-	-

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31 December 2025

7. INTANGIBLE ASSETS (CONT'D)

(b) Radio licences (cont'd)

Amortisation of radio licences is calculated using the straight-line method to allocate the cost of the licences over their estimated useful lives of five (5) years. The estimated useful lives represent common life expectancies applied in the industry within which the Group operates.

(c) Programmes rights

	Group	
	2025 RM'000	2024 RM'000
<u>Cost</u>		
Balance as at 1 January/31 December	53,020	53,020
<u>Accumulated amortisation</u>		
Balance as at 1 January/31 December	42,719	42,719
<u>Accumulated impairment losses</u>		
Balance as at 1 January/31 December	10,301	10,301
Carrying amount	-	-

Amortisation of programmes rights is calculated using the straight-line method to allocate the cost of programmes rights over their estimated useful lives of one (1) to five (5) years. The estimated useful lives represent common life expectancies applied in the industry within which the Group operates.

(d) Computer software

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
<u>Cost</u>				
Balance as at 1 January	17,385	17,299	13,656	13,570
Additions	15	86	-	86
Balance as at 31 December	17,400	17,385	13,656	13,656
<u>Accumulated amortisation</u>				
Balance as at 1 January	17,043	16,550	13,566	13,504
Charge for the year	193	493	36	62
Balance as at 31 December	17,236	17,043	13,602	13,566
<u>Accumulated impairment losses</u>				
Balance as at 1 January/ 31 December	26	26	-	-
Carrying amount	138	316	54	90

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7. INTANGIBLE ASSETS (CONT'D)

(d) Computer software (cont'd)

Computer software that does not form an integral part of the related hardware is treated as intangible assets with finite useful lives and is amortised over its estimated useful life of three (3) to five (5) years. The estimated useful lives represent common life expectancies applied in the industry within which the Group operates.

(e) Film rights

	Group and Company	
	2025 RM'000	2024 RM'000
<u>Cost</u>		
Balance as at 1 January/31 December	4,129	4,129
<u>Accumulated amortisation</u>		
Balance as at 1 January/31 December	1,832	1,832
<u>Accumulated impairment losses</u>		
Balance as at 1 January/31 December	2,297	2,297
Carrying amount	-	-

Film rights are recognised after approvals are obtained from the censorship authority. Cost of film rights comprises contracted cost of production and direct expenditure. Amortisation is calculated so as to write off the relevant portion of the film rights, which fairly represents the usage of its relevant attached rights.

The estimated useful lives represent common life expectancies applied in the industry within which the Group operates. The amortisation rates are as follows:

Upon first year from theatrical release	70%
Upon second year from theatrical release	20%
Upon third year from theatrical release	10%

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7. INTANGIBLE ASSETS (CONT'D)

(f) Internet portal

	Group	
	2025 RM'000	2024 RM'000
<u>Cost</u>		
Balance as at 1 January/31 December	2,417	2,417
<u>Accumulated amortisation</u>		
Balance as at 1 January/31 December	2,417	2,417
Carrying amount	-	-

Amortisation of internet portal is calculated using the straight-line method to allocate the cost of the internet portal over its estimated useful life of four (4) years. The estimated useful life represents common life expectancy applied in the industry within which the Group operates.

8. INVENTORIES

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Completed property held for sale	(a)	33,658	-	-	-
Property development costs	(b)	-	37,816	-	-
Newsprint	(c)	7,489	5,263	7,489	5,263
Other raw materials and consumables	(c)	423	348	423	348
		41,570	43,427	7,912	5,611

(a) Completed property held for sale

Completed property held for sale is stated at the lower of cost and net realisable value. Cost consists of cost associated with the acquisition of land and direct costs attributable for developing the properties until completion.

	Note	Group	
		2025 RM'000	2024 RM'000
At Cost			
Balance as at 1 January		-	-
Transferred from property development costs	8(b)	33,658	-
Balance as at 31 December		33,658	-

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8. INVENTORIES (CONT'D)

(b) Property development costs

	Note	Group	
		2025 RM'000	2024 RM'000
Property development costs comprise:			
Land costs		8,823	8,823
Development costs		52,727	21,927
		61,550	30,750
Costs incurred during the financial year:			
Development costs		2,533	30,800
		64,083	61,550
Costs recognised as an expense in profit or loss:			
Previous years		(23,734)	(3,278)
Current year	21	(6,691)	(20,456)
		(30,425)	(23,734)
Transfer of completed property held for sale to inventories			
Current year	8(a)	(33,658)	-
		-	37,816

Property development costs not recognised as an expense are recognised as an asset measured at lower of cost and net realisable value. The asset is subsequently credited over to profit or loss and recognised as an expense when the control of the asset is transferred to the customers. The cost of land, related development costs common to whole projects and direct building costs less cumulative amounts recognised as expense in profit or loss for property under development are carried in the statements of financial position as property development costs.

The portion of property development costs where significant development work has been undertaken and which is expected to be completed within normal operating cycle is considered as a current asset.

(c) Newsprint, other raw materials and consumables

Cost of newsprint of the Group and of the Company is determined on a weighted average basis while cost of other raw materials and consumables of the Group and of the Company is determined on a first-in-first-out basis.

(d) During the financial year, inventories of the Group and of the Company recognised as cost of sales amounted to RM16,273,000 and RM9,582,000 respectively (2024: RM32,825,000 and RM12,369,000 respectively).

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9. RIGHT-OF-USE ASSETS AND LEASE LIABILITIES

The Group and the Company as lessee

Right-of-use assets

	Balance as at 1 January RM'000	Additions RM'000	Reassessments and modifications RM'000	Depreciation RM'000	Balance as at 31 December RM'000
2025 Group					
Long term leasehold land	680	-	-	(22)	658
Plant and machinery	8,269	-	9	(2,184)	6,094
Premises	132	24	93	(143)	106
	9,081	24	102	(2,349)	6,858
Company					
Long term leasehold land	680	-	-	(22)	658
Plant and machinery	541	-	9	(120)	430
Premises	133	-	93	(139)	87
	1,354	-	102	(281)	1,175
2024 Group					
Long term leasehold land	702	-	-	(22)	680
Plant and machinery	10,190	-	305	(2,226)	8,269
Premises	134	156	-	(158)	132
	11,026	156	305	(2,406)	9,081
Company					
Long term leasehold land	702	-	-	(22)	680
Plant and machinery	400	-	305	(164)	541
Premises	135	156	-	(158)	133
	1,237	156	305	(344)	1,354

Notes to The Financial Statements

31 December 2025

9. RIGHT-OF-USE ASSETS AND LEASE LIABILITIES (CONT'D)

The Group and the Company as lessee (cont'd)

Lease liabilities

	Balance as at 1 January RM'000	Additions RM'000	Reassessments and modifications RM'000	Lease payments RM'000	Interest expense RM'000	Balance as at 31 December RM'000
2025						
Group						
Plant and machinery	9,881	-	14	(2,926)	523	7,492
Premises	136	24	93	(149)	7	111
	10,017	24	107	(3,075)	530	7,603
Company						
Plant and machinery	548	-	14	(146)	25	441
Premises	136	-	93	(145)	6	90
	684	-	107	(291)	31	531
2024						
Group						
Plant and machinery	12,537	-	(369)	(2,970)	683	9,881
Premises	139	156	-	(165)	6	136
	12,676	156	(369)	(3,135)	689	10,017
Company						
Plant and machinery	1,063	-	(369)	(190)	44	548
Premises	139	156	-	(165)	6	136
	1,202	156	(369)	(355)	50	684

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9. RIGHT-OF-USE ASSETS AND LEASE LIABILITIES (CONT'D)

The Group and the Company as lessee (cont'd)

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Represented by:				
Non-current	4,963	7,545	328	494
Current	2,640	2,472	203	190
Total lease liabilities	7,603	10,017	531	684
Lease liabilities owing to non-financial institutions	7,603	10,017	531	684

- (a) The right-of-use assets are initially measured at cost, which comprise the initial amount of the lease liabilities adjusted for any lease payments made at or before the commencement date of the leases.

After initial recognition, right-of-use assets are stated at cost less accumulated depreciation and accumulated impairment losses, if any, and adjusted for any re-measurement of the lease liabilities.

The right-of-use assets are depreciated on the straight-line basis over the earlier of the estimated useful lives of the right-of-use assets or the end of the lease term. The principal depreciation periods are as follows:

Long term leasehold land	72 years
Plant and machinery*	over the lease period from 3 to 10 years
Premises	over the lease period from 2 to 3 years

* Plant and machinery mainly relate to FM transmitters under finance lease arrangements (2025: RM1,968,000; 2024: RM2,659,000) and their related equipment (2025: RM3,696,000; 2024: RM5,069,000).

- (b) The Group and the Company have certain leases of premises with lease term of 12 months or less, and low value leases of office equipment of RM20,000 and below. The Group applies the "short-term lease" and "lease of low-value assets" exemptions for these leases.

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9. RIGHT-OF-USE ASSETS AND LEASE LIABILITIES (CONT'D)

(c) The following are the amounts recognised in profit or loss:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Depreciation charge of right-of-use assets (included in administrative and other expenses)	2,349	2,406	281	344
Interest expense on lease liabilities (included in finance costs)	530	689	31	50
Loss/(Gain) on lease reassessments and modifications (included in administrative expenses)	5	(674)	5	(674)
Expense relating to short-term leases (included in administrative and other expenses)	2	13	2	13
Expense relating to leases of low-value assets (included in administrative and other expenses)	6	68	3	65
	2,892	2,502	322	(202)

(d) The following are total cash outflows for leases as a lessee:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Included in net cash from/ (used in) operating activities:				
Payments relating to short-term leases and low-value assets	8	81	5	78
Included in net cash used in financing activities:				
Interest expense paid on lease liabilities	530	689	31	50
Payments of lease liabilities	2,545	2,446	260	305
Total cash outflow for leases	3,083	3,216	296	433

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Notes to The Financial Statements

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9. RIGHT-OF-USE ASSETS AND LEASE LIABILITIES (CONT'D)

- (e) The Group and the Company lease several lease contracts that include extension and termination options. These are used to maximise operational flexibility in terms of managing the assets used in the operations of the Group and of the Company. Management exercises significant judgement in determining whether these extension and termination options are reasonably certain to be exercised.

The following are the undiscounted potential future rental payments that are not included in the lease term:

	Within five years RM'000	Total RM'000
2025		
Group		
Extension options expected not to be exercised	45	45
Company		
Extension options expected not to be exercised	45	45
2024		
Group		
Extension options expected not to be exercised	45	45
Company		
Extension options expected not to be exercised	45	45

- (f) The following table sets out the carrying amounts, the weighted average incremental borrowing rates and the remaining maturities of the lease liabilities of the Group and the Company that are exposed to interest rate risk:

	Weighted average incremental borrowing rates %	Total RM'000	Within one year RM'000	One to two years RM'000	Two to five years RM'000	Over five years RM'000
Group						
2025						
Lease liabilities						
Fixed rates	4.20% - 6.40%	7,603	2,640	2,722	2,241	-
2024						
Lease liabilities						
Fixed rates	4.20% - 6.40%	10,017	2,472	2,563	4,906	76

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9. RIGHT-OF-USE ASSETS AND LEASE LIABILITIES (CONT'D)

- (f) The following table sets out the carrying amounts, the weighted average incremental borrowing rates and the remaining maturities of the lease liabilities of the Group and the Company that are exposed to interest rate risk: (cont'd)

Company	Weighted average incremental borrowing rates %	Total RM'000	Within one year RM'000	One to two years RM'000	Two to five years RM'000	Over five years RM'000
2025						
Lease liabilities						
Fixed rates	4.20% - 5.45%	531	202	125	204	-
2024						
Lease liabilities						
Fixed rates	4.20% - 5.45%	684	190	131	287	76

- (g) Sensitivity analysis for lease liabilities as at the end of the reporting period is not presented as fixed rate instruments are not affected by changes in interest rates.
- (h) The table below summarises the maturity profile of the lease liabilities of the Group and of the Company at the end of each reporting period based on contractual undiscounted repayment obligations as follows:

	On demand or within one year RM'000	One to five years RM'000	Over five years RM'000	Total RM'000
Group				
2025				
Lease liabilities	3,010	5,228	-	8,238
2024				
Lease liabilities	2,999	8,112	77	11,188
Company				
2025				
Lease liabilities	223	350	-	573
2024				
Lease liabilities	218	470	77	765

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9. RIGHT-OF-USE ASSETS AND LEASE LIABILITIES (CONT'D)

- (i) The Group and the Company have entered into non-cancellable lease arrangements on properties for terms of between one (1) to three (3) years and renewable at the end of the lease period.

The Group and the Company have aggregate future minimum lease receivables as at the end of each reporting period as follows:

	Group and Company	
	2025 RM'000	2024 RM'000
Not later than one (1) year	6,835	7,088
One (1) to two (2) years	4,479	3,000
	11,314	10,088

10. INVESTMENTS IN SUBSIDIARIES

	Company	
	2025 RM'000	2024 RM'000
Unquoted shares - at cost	120,470	120,470
Equity loans	178,575	227,719
	299,045	348,189
Less: Accumulated impairment losses		
- Unquoted shares	(105,734)	(105,734)
- Equity loans	(125,084)	(135,434)
	(230,818)	(241,168)
	68,227	107,021

The Directors of the Company have reassessed the nature of the amounts owing by subsidiaries and determined that the outstanding balance net of impairment amounting to RM53,491,000 (2024: RM92,285,000) shall constitute equity loans to the subsidiaries, which are unsecured, interest-free and the subsidiaries have the unconditional right to avoid settlement of the loan in cash, and are considered to be part of the investments of the Company in providing the subsidiaries with a long term source of additional capital.

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31 December 2025

10. INVESTMENTS IN SUBSIDIARIES (CONT'D)

- (a) Investments in subsidiaries, which are eliminated on consolidation, are stated in the separate financial statements of the Company at cost less impairment losses, if any.

All components of non-controlling interests shall be measured at their acquisition-date fair values, unless another measurement basis is required by MFRSs. The choice of measurement basis is made on a combination-by-combination basis. Subsequent to initial recognition, the carrying amount of non-controlling interests is the amount of those interests at initial recognition plus the non-controlling interests' share of subsequent changes in equity.

- (b) The details of the subsidiaries are as follows:

Name of company	Country of incorporation/ Principal place of business	Interest in equity held by				Principal activities
		Company		Subsidiary		
		2025	2024	2025	2024	
Star Papyrus Printing Sdn. Bhd.	Malaysia	99%	99%	-	-	Inactive
Star Publications (Singapore) Pte. Ltd. ⁽¹⁾	Singapore	100%	100%	-	-	Inactive
Star Media Radio Group Sdn. Bhd.	Malaysia	100%	100%	-	-	Investment holding
Impian Ikon (M) Sdn. Bhd.	Malaysia	100%	100%	-	-	Publications and distribution of magazines
SMG Business Services Sdn. Bhd.	Malaysia	100%	100%	-	-	Provision of shared services
SMG Land Sdn. Bhd.	Malaysia	100%	100%	-	-	Property development
Star MediaWorks Sdn. Bhd.	Malaysia	100%	100%	-	-	Investment holding
Li TV Holdings Limited ⁽¹⁾	Hong Kong	100%	100%	-	-	Investment holding
I.Star Ideas Factory Sdn. Bhd.	Malaysia	100%	100%	-	-	Home & lifestyle exhibition including rental of booth and storage
Eighth Power Sdn. Bhd.	Malaysia	100%	100%	-	-	Invest in high growth technology-based start-ups
Magnet Bizz Sdn. Bhd.	Malaysia	100%	100%	-	-	Online advertising and publicity agents, publishers of magazines and books
I. Star Events Sdn. Bhd.	Malaysia	100%	100%	-	-	Inactive
Star Publications Sdn. Bhd.	Malaysia	100%	100%	-	-	Publishing of newspapers, journals, magazines and periodicals in print or electronic form

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10. INVESTMENTS IN SUBSIDIARIES (CONT'D)

(b) The details of the subsidiaries are as follows: (cont'd):

Name of company	Country of incorporation/ Principal place of business	Interest in equity held by				Principal activities
		Company		Subsidiary		
		2025	2024	2025	2024	
Subsidiaries of Star MediaWorks Sdn. Bhd.						
StarProperty Sdn. Bhd.	Malaysia	-	-	100%	100%	Online advertising and provision of property exhibitions services
I. Star Sdn. Bhd.	Malaysia	-	-	100%	100%	Inactive
MyStarJob Network Sdn. Bhd.	Malaysia	-	-	100%	100%	Inactive
Ocision Sdn. Bhd.	Malaysia	-	-	100%	100%	Investment holding
Subsidiaries of Ocision Sdn. Bhd.						
Prado Sdn. Bhd.	Malaysia	-	-	100%	100%	Inactive
Propwall Sdn. Bhd.	Malaysia	-	-	100%	100%	Inactive
Carsifu Sdn. Bhd. ⁽³⁾ (struck off on 12 February 2026)	Malaysia	-	-	100%	100%	Inactive
Ocision Pte. Ltd. ⁽⁴⁾ (struck off on 23 June 2025)	Singapore	-	-	-	100%	Inactive
Subsidiaries of Star Media Radio Group Sdn. Bhd.						
Star RFM Sdn. Bhd.	Malaysia	-	-	100%	100%	Operating a wireless radio broadcasting station
Rimakmur Sdn. Bhd.	Malaysia	-	-	100%	100%	Operating a wireless radio broadcasting station
Subsidiaries of Li TV Holdings Limited						
Li TV Asia Sdn. Bhd.	Malaysia	-	-	100%	100%	Inactive
Li TV International Limited ^{(1) (2)}	Hong Kong	-	-	100%	100%	Inactive
Subsidiary of SMG Land Sdn. Bhd.						
SMG Production and Distribution Sdn. Bhd.	Malaysia	-	-	100%	100%	Inactive

⁽¹⁾ Not audited by BDO PLT or member firms of BDO International.⁽²⁾ In the midst of striking off pursuant to the relevant laws under the respective jurisdiction.⁽³⁾ This subsidiary has been struck off on 12 February 2026 pursuant to Section 551(3) of the Companies Act 2016.⁽⁴⁾ This subsidiary has been struck off on 23 June 2025 pursuant to Section 344A of the Companies Act 1967 of Singapore.

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10. INVESTMENTS IN SUBSIDIARIES (CONT'D)

- (c) Impairment for equity loans is recognised based on the general approach within MFRS 9 using the forward-looking expected credit loss model as disclosed in Note 13(h) to the financial statements. Movements in the impairment allowance for equity loans are as follows:

	12-month ECL RM'000	Lifetime ECL - not credit impaired RM'000	Lifetime ECL - credit impaired RM'000	Total RM'000
2025				
Company				
At 1 January	83	17,250	118,101	135,434
Reversal of impairment losses	-	-	(10,350)	(10,350)
At 31 December	83	17,250	107,751	125,084
2024				
Company				
At 1 January	83	17,250	118,280	135,613
Impairment losses	-	-	174	174
Reversal of impairment losses	-	-	(353)	(353)
At 31 December	83	17,250	118,101	135,434

Impairment losses on equity loans amounted to RM174,000 have been incurred in the previous financial year due to the financial performance of a subsidiary. The impairment losses on equity loans amounted to RM10,350,000 (2024: RM353,000) have been reversed due to settlements made by subsidiaries.

- (d) The Group does not have any subsidiary that has NCI, which is individually material to the Group for the financial years ended 31 December 2025 and 31 December 2024.

11. INVESTMENT IN AN ASSOCIATE

	Group	
	2025 RM'000	2024 RM'000
At cost:		
- Unquoted equity shares	1,300	1,300
- Share of post-acquisition losses, net of dividends received	(583)	(583)
Less: Impairment loss	(717)	(717)
	-	-

- (a) Investment in an associate is measured at cost less impairment loss and accounted for using the equity method in the consolidated financial statements.

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11. INVESTMENT IN AN ASSOCIATE (CONT'D)

- (b) The details of the associate are as follows:

Name of company	Country of incorporation/ Principal place of business	Interest in equity held by subsidiary		Principal activities
		2025	2024	
H&H Connection Sdn. Bhd. ⁽¹⁾	Malaysia	30%	30%	Online retailer

⁽¹⁾ Not audited by BDO PLT or member firms of BDO International.

The above associate is accounted for using the equity method in the consolidated financial statements.

- (c) The Group does not have any associate, which is individually material to the Group for the financial years ended 31 December 2025 and 31 December 2024.

12. OTHER INVESTMENTS

	Group and Company	
	2025 RM'000	2024 RM'000
Non-current		
Equity securities		
- Quoted equity investments in Malaysia	177	215

- (a) Other investments are classified as financial assets at fair value through profit or loss.
- (b) The fair values of quoted investments in Malaysia are determined by reference to the exchange quoted market bid prices at the close of the business at the end of each reporting period.
- (c) The fair value of other investments of the Group and of the Company are categorised as follows:

Group and Company	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total RM'000
2025				
Other investments				
- Quoted equity investments	177	-	-	177
2024				
Other investments				
- Quoted equity investments	215	-	-	215

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12. OTHER INVESTMENTS (CONT'D)

(c) The fair value of other investments of the Group and of the Company are categorised as follows: (cont'd):

Sensitivity analysis of quoted equity investments

As the Group and the Company neither have the intention, nor historical trend of active trading in these financial instruments, the Directors are of the opinion that the Group and the Company are not subject to significant exposure to price risk and accordingly, no sensitivity analysis is being presented at the end of each reporting period.

There were no transfers between levels in the hierarchy during the financial year.

13. TRADE AND OTHER RECEIVABLES

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Non-current					
Non-trade					
Subsidiaries		-	-	39,473	21,235
Less: Impairment losses		-	-	(225)	(225)
	(c)	-	-	39,248	21,010
Current					
Trade					
Third parties		22,292	24,074	19,747	20,395
Subsidiaries		-	-	15	26
		22,292	24,074	19,762	20,421
Less: Impairment losses		(993)	(1,290)	(475)	(873)
Trade receivables, net	(b)	21,299	22,784	19,287	19,548
Non-trade					
Third parties		1,559	5,777	1,587	5,831
Subsidiaries	(c)	-	-	9,241	9,142
		1,559	5,777	10,828	14,973
Less: Impairment losses		-	-	(2,231)	(3,447)
- Subsidiaries		-	-		
		1,559	5,777	8,597	11,526
Non-trade					
Deposits and other receivables		1,301	1,379	643	664
		2,860	7,156	9,240	12,190
Total current trade and other receivables, excluding prepayments		24,159	29,940	28,527	31,738
Prepayments		6,241	4,968	4,605	3,080
Total current trade and other receivables		30,400	34,908	33,132	34,818
Total trade and other receivables		30,400	34,908	72,380	55,828

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13. TRADE AND OTHER RECEIVABLES (CONT'D)

- (a) Total trade and other receivables (excluding prepayments) are classified as financial assets measured at amortised cost.
- (b) Trade receivables are non-interest bearing and the normal credit terms granted by the Group and the Company range from payment in advance to credit period of 90 days (2024: payment in advance to credit period of 90 days) from date of invoices. They are recognised at their original invoice amounts, which represent their fair values on initial recognition.
- (c) The non-current non-trade amounts owing by subsidiaries are in respect of advances, which are unsecured and interest free. The non-current amounts owing by subsidiaries are not expected to be receivable within the next (12) months. The carrying amount of the non-current amounts owing by subsidiaries are recognised based on its net present value of expected future cash flow discounted at rates ranging from 4.80% to 4.90% (2024: 5.50%) per annum.

The current non-trade amounts owing by subsidiaries represent advances, which include a dividend receivable of RM5,200,000 (2024: Nil). The amounts are unsecured, interest-free, and are repayable within the next twelve (12) months in cash and cash equivalents.

- (d) Impairment for trade receivables that do not contain a significant financing component are recognised based on the simplified approach using the lifetime expected credit losses.

Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of the asset, while 12-month expected credit losses are the portion of expected credit losses that result from default events that are possible within the twelve (12) months after the reporting date. The maximum period considered when estimating expected credit losses is the maximum contractual period over which the Group and the Company are exposed to credit risk.

The Group uses an allowance matrix to measure the expected credit loss of trade receivables from individual customers. Expected loss rates are calculated using the roll rate method separately for exposures in different segments based on the following common credit risk characteristics - type of services purchased.

The expected loss rates are based on the historical credit losses of the Group experienced over the three year period prior to the period end. The historical loss rates are then adjusted for current and forward-looking information on macroeconomic factors affecting the customers of the Group. The Group has identified the advertising expenditure ("ADEX") as the key macroeconomic factor.

For trade receivables, which are reported net, such impairments are recorded in a separate impairment account with the loss being recognised in profit or loss. On confirmation that the trade receivable would not be collectable, the gross carrying value of the asset would be written off against the associated impairment.

It requires management to exercise significant judgement in determining the probability of default by trade receivables and appropriate forward-looking information.

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13. TRADE AND OTHER RECEIVABLES (CONT'D)

(e) Lifetime expected loss on provision for trade receivables as at the end of the reporting period are as follows:

	Current	Less than 30 days past due	Less than 60 days past due	Less than 90 days past due	91 to 180 days past due	More than 181 days past due	Total RM'000
2025							
Group							
Expected loss rate	0.6%	1.0%	1.8%	5.2%	9.4%	88.6%	
Gross carrying amount (RM'000)	10,471	5,060	2,535	2,136	1,433	657	22,292
Impairment losses (RM'000)	66	52	46	112	135	582	993
Company							
Expected loss rate	0.6%	0.9%	1.4%	4.8%	3.6%	72.5%	
Gross carrying amount (RM'000)	9,352	4,614	2,245	2,028	1,243	280	19,762
Impairment losses (RM'000)	55	42	32	98	45	203	475
2024							
Group							
Expected loss rate	0.5%	0.7%	2.2%	3.1%	2.7%	94.7%	
Gross carrying amount (RM'000)	11,912	6,070	2,540	910	1,522	1,120	24,074
Impairment losses (RM'000)	57	45	57	28	42	1,061	1,290
Company							
Expected loss rate	0.3%	0.6%	1.4%	3.1%	2.6%	92.3%	
Gross carrying amount (RM'000)	9,355	5,730	2,136	909	1,520	771	20,421
Impairment losses (RM'000)	30	35	29	28	39	712	873

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13. TRADE AND OTHER RECEIVABLES (CONT'D)

- (f) As at the end of each reporting period, the credit risks exposures and concentration relating to trade receivables of the Group are summarised in the table below:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Maximum exposure	22,292	24,074	19,762	20,421
Collateral obtained	(9,323)	(8,175)	(9,323)	(8,175)
Net exposure to credit risk	12,969	15,899	10,439	12,246

The above collaterals are bank guarantees obtained by entities incorporated in Malaysia.

During the financial year, the Group did not renegotiate the terms of any trade receivables.

- (g) The reconciliation of movements in the impairment losses on trade receivables is as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
At 1 January	1,290	1,880	873	1,343
Charge for the year	337	138	223	119
Written off	(361)	(318)	(410)	(318)
Reversal of impairment losses	(273)	(410)	(211)	(271)
At 31 December	993	1,290	475	873

- (h) Impairment for other receivables, amounts owing by subsidiaries and equity loans to subsidiaries are recognised based on the general approach within MFRS 9 using the forward-looking expected credit loss ("ECL") model. The methodology used to determine the amount of the impairment is based on whether there has been a significant increase in credit risk since initial recognition of the financial asset. As at the end of the reporting period, the Group and the Company assess whether there has been a significant increase in credit risk for financial assets by comparing the risk for default occurring over the expected life with the risk of default since initial recognition. For those in which the credit risk has not increased significantly since initial recognition of the financial asset, twelve-month expected credit losses along with gross interest income are recognised. For those in which credit risk has increased significantly, lifetime expected credit losses along with the gross interest income are recognised. For those that are determined to be credit impaired, lifetime expected credit losses along with interest income on a net basis are recognised.

Credit impaired refers to debtors who are in significant financial difficulties as at the end of the reporting period. The Group defined significant increase in credit risk based on past due information, i.e. overdue amounts more than 120 days.

The probability of non-payment by other receivables and subsidiaries is adjusted by forward-looking information and multiplied by the amount of the expected loss arising from default to determine the twelve month or lifetime expected credit loss for other receivables and subsidiaries. The Group has identified Gross Domestic Product ("GDP"), advertising expenditure ("ADEX"), unemployment rate and inflation rate as the key macroeconomic factors.

It requires management to exercise significant judgement in determining the probabilities of default by other receivables and subsidiaries, appropriate forward-looking information and significant increase in credit risk.

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13. TRADE AND OTHER RECEIVABLES (CONT'D)

- (i) In the previous financial year, movements in the impairment allowance for other receivables were as follows:

	12-month ECL RM'000	Lifetime ECL - not credit impaired RM'000	Lifetime ECL - credit impaired RM'000	Total RM'000
2024				
Group				
At 1 January	-	-	3,456	3,456
Written off	-	-	(3,456)	(3,456)
At 31 December	-	-	-	-
Company				
At 1 January	-	-	3,456	3,456
Written off	-	-	(3,456)	(3,456)
At 31 December	-	-	-	-

- (j) Movements in the impairment allowance for amounts owing by subsidiaries are as follows:

Company	12-month ECL RM'000	Lifetime ECL - not credit impaired RM'000	Lifetime ECL - credit impaired RM'000	Total RM'000
2025				
At 1 January	-	3,672	-	3,672
Reversal of impairment losses	-	(1,216)	-	(1,216)
At 31 December	-	2,456	-	2,456
2024				
At 1 January	-	3,076	-	3,076
Charge for the year	-	1,736	-	1,736
Reversal of impairment losses	-	(1,140)	-	(1,140)
At 31 December	-	3,672	-	3,672

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13. TRADE AND OTHER RECEIVABLES (CONT'D)

- (k) The currency exposure profiles of trade and other receivables (excluding prepayments) are as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Ringgit Malaysia	24,142	29,923	67,775	52,748
Singapore Dollar	17	17	-	-
	24,159	29,940	67,775	52,748

- (l) Sensitivity analysis of RM against foreign currency at the end of the reporting period, assuming that all other variables remain constant, are as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Effects of 12% (2024: 12%) changes to RM against foreign currency				
(Loss)/Profit after tax and equity				
- Singapore Dollar	2	2	-	-

- (m) The Group determines concentration of credit risk by monitoring the country and industry sector profiles of its trade receivables on an ongoing basis. The credit risk concentration profile of the trade receivables of the Group at the end of each reporting period are as follows:

	Group			
	2025		2024	
	RM'000	% of total	RM'000	% of total
By country				
Malaysia	21,299	100%	22,784	100%
By industry sectors				
Print and digital	19,271	90%	19,522	86%
Broadcasting	1,682	8%	1,782	8%
Event and exhibition	346	2%	1,480	6%
	21,299	100%	22,784	100%

The Company does not have any significant concentration of credit risk other than the amounts owing by subsidiaries constituting 68% (2024: 51%) of total receivables of the Company. The Company does not anticipate the carrying amounts recorded at the end of the reporting period to be significantly different from the values that would eventually be received.

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14. DEFERRED TAX

- (a) The deferred tax assets and liabilities are made up of the following:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Balance as at 1 January	(245)	(378)	-	-
Recognised in profit or loss (Note 25)	3,157	133	2,529	-
Balance as at 31 December	2,912	(245)	2,529	-
Presented after appropriate offsetting:				
Deferred tax assets, net	(31)	(253)	-	-
Deferred tax liabilities, net	2,943	8	2,529	-
	2,912	(245)	2,529	-

- (b) The components and movements of deferred tax assets and liabilities during the financial year prior to offsetting are as follows:

Deferred tax assets

	Unused tax losses and unabsorbed capital allowances RM'000	Provision for liabilities RM'000	Deferred income RM'000	Other deductible temporary differences RM'000	Set-off of tax RM'000	Total RM'000
Group						
2025						
At 1 January	(17)	(71)	(7)	(277)	119	(253)
Recognised in profit or loss	(8,921)	(58)	(2,411)	(286)	11,898	222
At 31 December	(8,938)	(129)	(2,418)	(563)	12,017	(31)
2024						
At 1 January	(414)	(289)	-	(23)	145	(581)
Recognised in profit or loss	397	218	(7)	(254)	(26)	328
At 31 December	(17)	(71)	(7)	(277)	119	(253)

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14. DEFERRED TAX (CONT'D)

- (b) The components and movements of deferred tax assets and liabilities during the financial year prior to offsetting are as follows: (cont'd)

Deferred tax assets (cont'd)

	Unused tax losses and unabsorbed capital allowances RM'000	Provision for liabilities RM'000	Deferred income RM'000	Other deductible temporary differences RM'000	Set-off of tax RM'000	Total RM'000
Company 2025						
At 1 January	-	-	-	-	-	-
Recognised in profit or loss	(8,939)	(355)	(2,408)	(301)	12,003	-
At 31 December	(8,939)	(355)	(2,408)	(301)	12,003	-

Deferred tax liabilities

	Property, plant and equipment RM'000	Right-of-use assets RM'000	Set-off of tax RM'000	Total RM'000
Group 2025				
At 1 January	127	-	(119)	8
Recognised in profit or loss	14,679	154	(11,898)	2,935
At 31 December	14,806	154	(12,017)	2,943
2024				
At 1 January	348	-	(145)	203
Recognised in profit or loss	(221)	-	26	(195)
At 31 December	127	-	(119)	8
Company 2025				
At 1 January	-	-	-	-
Recognised in profit or loss	14,378	154	(12,003)	2,529
At 31 December	14,378	154	(12,003)	2,529

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14. DEFERRED TAX (CONT'D)

- (c) The amounts of temporary differences for which no deferred tax assets have been recognised in the statements of financial position are as follows:

	Group	
	2025 RM'000	2024 RM'000
Unabsorbed capital allowances	3,045	3,032
Other deductible temporary differences	2,678	3,045
Unused tax losses		
- No expiry date	39,813	39,813
- Expires by:		
31 December 2028	41,608	47,083
31 December 2029	10,624	10,624
31 December 2030	14,964	15,348
31 December 2031	7,573	8,796
31 December 2032	764	764
31 December 2033	14,574	14,574
31 December 2034	12,586	12,586
31 December 2035	20,156	-
	168,385	155,665

The Group has assessed the likelihood of sufficient future profits available to recover the amounts of deductible temporary differences. Deferred tax assets of the certain subsidiaries have not been recognised in respect of these items as it is not probable that taxable profits of the certain subsidiaries would be available against which the temporary differences could be utilised.

The amount and availability of these items to be carried forward up to the periods as disclosed above are subject to the agreement of the respective local tax authorities. Unutilised tax losses of the subsidiaries incorporated in Malaysia can be carried forward up to 10 consecutive years of assessment immediately following the year of assessment under the tax legislation of Inland Revenue Board.

15. CONTRACT ASSETS

	Group	
	2025 RM'000	2024 RM'000
Contract assets:		
Property development	-	19,086
Contract costs:		
Costs to obtain contracts	-	49
Total	-	19,135

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15. CONTRACT ASSETS (CONT'D)

(a) Contract assets

Contract assets represent the timing differences in revenue recognition and the milestone billings. The milestone billings are structured and/or negotiated with customers to reflect physical completion of the contracts.

Contract assets are transferred to receivables when the rights to economic benefits become unconditional. This usually occurs when the Group issues billing to the customers.

The reconciliation of movements in contract assets is as follows:

	Group	
	2025 RM'000	2024 RM'000
At 1 January	19,086	2,920
Consideration paid/payable to customers	877	1,496
Revenue recognised during the year	16,798	38,294
Progress billings during the year	(36,761)	(23,624)
At 31 December	-	19,086

(b) Contract costs

The Group incurred sales commission for contracts that they obtain to sell certain units of property and capitalises the incremental costs of obtaining a contract. These costs are amortised over the period that the property is transferred. Capitalised costs to obtain such contracts are presented as a current asset in the statements of financial position and its amortisation is included in cost of sales in profit or loss.

The reconciliation of movements in contract costs is as follows:

	Group	
	2025 RM'000	2024 RM'000
At 1 January	49	432
Costs incurred during the year	-	207
Amortisation (Note 21)	(49)	(590)
At 31 December	-	49

- (c) Impairment for contract assets that do not contain a significant component is recognised based on the simplified approach using the lifetime expected credit losses as disclosed in Note 13(d) to the financial statements. No expected credit loss is recognised arising from contract assets as it is negligible.

- (d) Contract assets are denominated in RM.

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16. CASH AND BANK BALANCES

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Cash and bank balances	11,897	15,508	8,059	5,438
Short term funds				
- Money market funds	347,071	347,217	329,930	317,667
	358,968	362,725	337,989	323,105

- (a) Cash and bank balances (excluding short term funds) are classified as financial assets measured at amortised cost.
- (b) Short term funds of the Group and of the Company represent investments in highly liquid money market instruments, which are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value.
- (c) Short term funds of the Group and of the Company are classified as financial assets at fair value through profit or loss and are categorised as Level 1 in the fair value hierarchy. Fair value of short term funds are determined by reference to the quoted prices at the close of business at the end of each reporting period.
- (d) The currency exposure profiles of cash and bank balances are as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Ringgit Malaysia	357,746	361,847	336,846	322,295
Singapore Dollar	1,202	851	1,123	790
United States Dollar	19	26	19	19
Pound Sterling	1	1	1	1
	358,968	362,725	337,989	323,105

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16. CASH AND BANK BALANCES (CONT'D)

- (e) Sensitivity analysis of RM against foreign currencies at the end of the reporting period, assuming that all other variables remain constant, are as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Effects of 12% (2024: 12%) changes to RM against foreign currencies				
(Loss)/Profit after tax and equity				
- Singapore Dollar	110	78	102	72
- United States Dollar	2	2	2	2
- Pound Sterling	—*	—*	—*	—*

The exposures of pound sterling is not significant, hence the effect of the changes in the exchange rates are not presented.

* Amount is immaterial to disclose

Sensitivity analysis for market price risk

Short term funds of the Group and of the Company are exposed to changes in market quoted prices. However, the volatility of these funds' prices is considered low, and hence, sensitivity analysis for equity price risk is not presented.

- (f) No expected credit loss is recognised arising from the cash and bank balances and short-term funds because the probability of default by these financial institutions is negligible.

17. SHARE CAPITAL AND TREASURY SHARES

	Company			
	2025		2024	
	Number of shares '000	RM'000	Number of shares '000	RM'000
Issued and fully paid up ordinary shares with no par value	738,564	738,564	738,564	738,564

- (a) The owners of the parent are entitled to receive dividends as and when declared by the Company and are entitled to one (1) vote per ordinary share at meetings of the Company. All ordinary shares rank pari passu with regards to the residual assets of the Company.

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17. SHARE CAPITAL AND TREASURY SHARES (CONT'D)

(b) Treasury shares

At an Extraordinary General Meeting held on 18 May 2005, the shareholders of the Company approved the proposal to repurchase up to 10% of its own shares ("Share Buy-Back") of the Company. The authority granted by the shareholders has been renewed at each subsequent Annual General Meeting. The Directors of the Company are committed to enhance the value of the Company to its shareholders and believe that the Share Buy-Back is in the best interest of the Company and its shareholders.

The details of the treasury shares are as follows:

Year	Number of shares re-purchased '000	Total consideration paid RM'000	Transaction costs RM'000	Average price per share RM
2009	70	225	1	3.18
2012	125	358	2	2.86
2013	412	1,050	5	2.54
2017	80	136	—*	1.69
2020	13,112	4,355	6	0.33
	13,799	6,124	14	0.44

* Amount was immaterial to disclose

The repurchase transactions were financed by internally generated funds and the shares repurchased were retained as treasury shares.

Of the total 738,563,602 issued and fully paid ordinary shares as at 31 December 2025, there are 13,798,700 (2024: 13,798,700) ordinary shares with a cumulative total consideration amounting to RM6,124,601 (2024: RM6,124,601) held as treasury shares by the Company. The number of outstanding shares in issue after the Share Buy-Back is 724,764,902 (2024: 724,764,902) ordinary shares as at 31 December 2025.

None of the treasury shares held were resold or cancelled during the financial year. Treasury shares have no rights to voting, dividends or participation in other distributions.

18. FOREIGN EXCHANGE TRANSLATION RESERVE

The foreign exchange translation reserve is used to record foreign currency exchange differences arising from the translation of the financial statements of foreign operations whose functional currencies are different from that of the presentation currency of the Group. It is also used to record the exchange differences arising from monetary items which form part of the net investment of the Group in foreign operations, where the monetary item is denominated in either the functional currency of the reporting entity or the foreign operation.

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19. TRADE AND OTHER PAYABLES

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Trade payables					
Third parties		1,510	5,978	180	186
Subsidiaries		-	-	2,081	1,233
	(b)	1,510	5,978	2,261	1,419
Other payables					
Subsidiaries	(c)	-	-	7,875	6,465
Other payables		9,355	6,125	3,653	2,943
Accruals	(d)	20,497	25,862	16,302	18,428
Deferred income	(e)	10,077	10,788	10,033	9,810
Deposits from agents, subscribers and customers		2,991	4,384	2,791	2,874
		42,920	47,159	40,654	40,520
		44,430	53,137	42,915	41,939

(a) Trade and other payables (excluding deferred income) are classified as financial liabilities measured at amortised cost.

(b) Trade payables

(i) Trade payables are non-interest bearing and the normal trade credit terms granted to the Group and the Company range from one (1) month to four (4) months (2024: one (1) to four (4) months).

(ii) In the previous financial year, trade payables of the Group arose mainly from progress claims in respect of property development and construction contracts undertaken amounted to RM2,036,000. The credit period granted to the Group ranged from 30 days whereas retention sums were payable upon expiry of the defect liability periods.

(iii) Included in trade payables of the Group are retention sums for contract works amounted to RM1,330,000 (2024: RM2,660,000).

(c) Amounts owing to subsidiaries represent payments made on behalf, which are unsecured, interest-free and payable within next twelve (12) months in cash and cash equivalents.

(d) Included in the accruals of the Group and of the Company are payroll related accruals amounting to RM9,413,000 (2024: RM15,690,000) and RM7,355,000 (2024: RM12,316,000) respectively and provision for legal claims amounting to RM1,800,000 (2024: Nil) in respect of claims by third parties against the Group and the Company. The provision was recognised based on the court judgments received and the solicitors' estimates of the settlement amounts assessed on a case-by-case basis. The Group and the Company have filed appeals against the relevant judgments and are currently awaiting further developments from the court.

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19. TRADE AND OTHER PAYABLES (CONT'D)

- (e) A reconciliation of the deferred income is as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Balance as at 1 January	10,788	6,946	9,810	5,690
Additions	39,818	58,497	37,904	57,505
Recognised as revenue during the year	(40,529)	(54,655)	(37,681)	(53,385)
Balance as at 31 December	10,077	10,788	10,033	9,810

Deferred income comprises consideration received in advance from customers for advertisement and exhibition services as well as subscription of newspapers and magazines by the customers.

- (f) The currency exposure profiles of trade and other payables (net of deferred income) are as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Ringgit Malaysia	33,480	42,080	32,328	32,127
United States Dollar	647	249	401	-
Philippine Peso	65	-	65	-
Singapore Dollar	161	20	88	2
	34,353	42,349	32,882	32,129

- (g) Sensitivity analysis of RM against foreign currencies at the end of each reporting period, assuming that all other variables remain constant are as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Effects of 12% (2024: 12%) changes to RM against foreign currencies				
(Loss)/Profit after tax and equity				
- United States Dollar	58	23	36	-
- Philippine Peso	7	-	7	-
- Singapore Dollar	15	2	8	-*

* Amount was immaterial to disclose

- (h) The maturity profile of the trade and other payables (excluding deferred income) of the Group and of the Company at the end of the reporting period based on contractual undiscounted repayment obligations is repayable within one (1) year.

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20. REVENUE

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
<i>Revenue from contracts with customers</i>				
Publication, printing, distribution of newspapers and magazines and digital	130,850	149,132	138,905	145,694
Event management and exhibition	24,059	22,567	12,488	9,728
Broadcasting	28,423	30,076	-	-
Property development	16,798	38,294	-	-
	200,130	240,069	151,393	155,422
<i>Other revenue</i>				
Investment in real properties	8,124	7,561	8,124	7,561
	208,254	247,630	159,517	162,983
Timing of revenue recognition:				
Transferred over time	16,798	38,294	-	-
Transferred at a point in time	183,332	201,775	151,393	155,422
	200,130	240,069	151,393	155,422

(a) Sales of goods

Revenue from sales of goods represents the invoiced value arising from the publication, printing, distribution of newspapers, magazines and online advertisements (net of returns and sales and service tax).

Revenue from sale of goods is recognised at a point in time when the goods have been transferred to the customers and coincides with the delivery of goods and acceptance by customers.

There is no significant financing component in the revenue arising from sale of goods as the sales are made on the normal credit terms not exceeding twelve (12) months.

(b) Services

Revenue from services represents the invoiced value arising from the broadcasting of commercials on radio (net of sales and services tax). Revenue is recognised at a point in time when services have been rendered to the customers and coincides with the delivery of services and acceptance by customers.

Revenue from events and exhibitions, which consists of rental of booth and storage for home and lifestyle exhibitions are recognised at a point in time based on the occurrence of the events.

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20. REVENUE (CONT'D)

(c) Revenue from property development

Contracts with customers may include multiple promises to customers and therefore accounted for as separate performance obligations. In this case, the transaction price will be allocated to each performance obligation based on stand-alone selling prices. When these are not directly observable, they are estimated based on expected cost-plus margin.

Revenue from property development is measured at the fixed transaction price agreed under the agreement.

Revenue is recognised as and when control of the asset is transferred to the customer, and it is probable that the Group would collect the consideration to which it will be entitled in exchange for the asset that would be transferred to the customer. Depending on the terms of the contract and the laws that apply to the contract, control of the asset may transfer over time or at a point in time. Control of the asset is transferred over time if the performance of the Group does not create an asset with an alternative use to the Group and the Group has an enforceable right to payment for performance completed to date.

Revenue from property development is recognised over the period of the contract using the input method by reference to the costs incurred for work performed to date against the estimated costs to completion if control of the assets transfers over time. Otherwise, revenue is recognised at a point in time when the customer obtains control of the asset.

Significant judgement is required in determining the satisfaction of performance obligations as stated in the contracts with customers, transaction price allocations and costs in applying the input method to recognise revenue over time.

The Group identifies performance obligations that are distinct and material, which are judgemental in the context of contracts. Transaction prices are determined based on estimated profit margins prior to its allocation to the identified performance obligations. The Group also estimates total contract costs in applying the input method to recognise revenue over time. In estimating the total costs to complete, the Group considers the completeness and accuracy of its costs estimation, including to contract variations, claims and cost contingencies.

- (d) Rental income from investment in real properties is accounted for on straight-line basis over the lease term of an ongoing lease. The aggregate cost of incentives provided to the lessee is recognised as a reduction of rental revenue over the lease term on a straight-line basis.
- (e) Disaggregation of revenue from contracts with customers has been presented in the operating segments, Note 4 to the financial statements, which has been presented based on major product and service line and geographical location from which the sale transactions originated.

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21. COST OF SALES AND SERVICES

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Publication, printing, distribution of newspapers and magazines and digital	70,589	77,064	81,079	86,401
Event management and exhibition	9,029	8,761	8,043	5,633
Broadcasting	3,119	2,843	-	-
Property development (Notes 8(b) & 15(b))	6,740	21,046	-	-
	89,477	109,714	89,122	92,034

22. FINANCE COSTS

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Fair value adjustment on non-current other receivables	-	-	5,293	3,944
Interest expenses on:				
- lease liabilities	530	689	31	50
	530	689	5,324	3,994

23. NET (LOSSES)/GAINS ON IMPAIRMENT OF FINANCIAL ASSETS

		Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Impairment losses on:					
- amounts owing by subsidiaries	13(j)	-	-	-	(1,736)
- equity loans	10(c)	-	-	-	(174)
- trade receivables	13(g)	(337)	(138)	(223)	(119)
Reversal of impairment losses on:					
- amounts owing by subsidiaries	13(j)	-	-	1,216	1,140
- equity loans	10(c)	-	-	10,350	353
- trade receivables	13(g)	273	410	211	271
Net (losses)/gains on impairment of financial assets		(64)	272	11,554	(265)

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24. PROFIT BEFORE TAX

Other than those disclosed elsewhere in the financial statements, profit before tax is arrived at:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
After charging:				
Directors' remuneration payable to:				
Directors of the Company				
- fees	715	682	715	682
- other emoluments	346	418	310	354
Auditors' remuneration:				
BD0 Malaysia				
- Statutory				
- Current year	408	408	261	257
- Under provision in prior year	1	-	-	-
- Non-statutory	8	8	8	8
Other auditors				
- Statutory	7	13	-	-
Bad debt written off	-	-	-	8
Operating lease rental	3	65	3	65
Foreign exchange loss:				
- unrealised	34	47	34	47
- realised	72	12	70	-
Property, plant and equipment written off	2	36	-	36
Rental of premises	2	13	2	13
Fair value loss on other investments	38	9	38	9
Rental of equipment	3	3	-	-
Loss on disposal of property, plant and equipment	-	-	-	4
Loss on lease reassessments and modifications	5	-	5	-
And crediting:				
Compensation awarded	-	55,000	-	55,000
Dividend income	-	-	5,200	-
Investment income	12,292	12,375	11,529	11,332
Gain on lease reassessments and modifications	-	674	-	674
Interest income	333	459	203	208
Foreign exchange gain:				
- realised	-	424	-	424
Bad debt recovered	-	21	-	-
Gain on disposal of property, plant and equipment	131	18	103	-
Gain on disposal of investment property	4,075	-	4,075	-

The estimated monetary value of benefits-in-kind received by Directors of the Group and of the Company not included above was RM17,000 (2024: RM44,000).

Interest income is recognised as it accrues, using the effective interest method.

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25. TAXATION

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Current year tax expense based on (loss)/profit for the financial year				
- Malaysian income tax	2,422	1,280	1,210	15
Over provision in prior years				
- Malaysian income tax	(72)	(35)	(15)	(33)
	2,350	1,245	1,195	(18)
Deferred tax (Note 14)				
- Relating to origination and reversal of temporary differences	3,230	328	2,529	-
- Over provision in prior years	(73)	(195)	-	-
	3,157	133	2,529	-
Income tax	5,507	1,378	3,724	(18)
Real property gain tax (Note 6 (c))	280	-	280	-
	5,787	1,378	4,004	(18)

- (a) The Malaysian income tax is calculated at the statutory tax rate of 24% (2024: 24%) of the estimated taxable profits for the fiscal year.
- (b) Tax expenses for other taxation authorities are calculated at the rates prevailing in those respective jurisdictions.

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25. TAXATION (CONT'D)

- (c) The numerical reconciliation between taxation and accounting profit multiplied by the applicable tax rates of the Group and of the Company as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Profit before tax	1,489	68,185	15,410	54,081
Taxation at Malaysian statutory rate of 24% (2024: 24%)	357	16,364	3,698	12,979
Expenses not deductible for tax purposes	5,966	2,193	6,639	3,208
Income not subject to tax	(3,721)	(8,536)	(6,598)	(6,125)
Deferred tax assets not recognised	4,821	3,837	-	-
Utilisation of deferred tax assets previously not recognised	(1,768)	(12,240)	-	(10,047)
Real Property Gain Tax ("RPGT")	280	-	280	-
Difference in tax rates in foreign jurisdiction	(3)	(10)	-	-
	5,932	1,608	4,019	15
Over provision in prior years				
- income tax	(72)	(35)	(15)	(33)
- deferred tax	(73)	(195)	-	-
	5,787	1,378	4,004	(18)

- (d) Tax on each component of other comprehensive (loss)/income is as follows:

	Group					
	2025			2024		
	Before tax RM'000	Tax effect RM'000	After tax RM'000	Before tax RM'000	Tax effect RM'000	After tax RM'000
Items that may be reclassified subsequently to profit or loss						
Foreign currency translations	(114)	-	(114)	34	-	34

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26. (LOSS)/EARNINGS PER ORDINARY SHARE

(a) Basic (loss)/earnings per ordinary share

Basic (loss)/earnings per ordinary share for the financial year is calculated by dividing the (loss)/earnings for the financial year attributable to equity holders of the parent by the weighted average number of ordinary shares outstanding during the financial year.

	2025	2024
In RM'000		
(Loss)/Profit attributable to equity holders of the parent	(4,298)	66,807
In '000		
Weighted average number of ordinary shares in issue	738,564	738,564
Weighted average number of treasury shares held	(13,799)	(13,799)
Adjusted weighted average number of ordinary shares applicable to basic (loss)/earnings per ordinary share	724,765	724,765
In sen		
Basic (loss)/earnings per ordinary share	(0.59)	9.22

(b) Diluted (loss)/earnings per ordinary share

The diluted (loss)/earnings per ordinary share equal basic (loss)/earnings per ordinary share because there were no potential dilutive ordinary shares as at the end of the reporting period.

27. DIVIDEND

	Group and Company	
	Dividend per ordinary share sen	Amount of dividend RM'000
2025		
2024 first and final single tier dividend and a special dividend paid on 11 June 2025	4.0	28,990
2024		
2023 first and final single tier dividend paid on 12 June 2024	1.0	7,248

On 25 March 2026, the Directors recommended a first and final single tier dividend of 1.5 sen per ordinary share in respect of the financial year ended 31 December 2025 subject to shareholders' approval at the forthcoming Annual General Meeting of the Company.

The financial statements for the current financial year do not reflect this proposed dividend. Such dividend, if approved by the shareholders, will be accounted for in equity in the financial year ending 31 December 2026.

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28. EMPLOYEE BENEFITS

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Salaries and wages	101,652	110,324	76,818	81,798
Defined contribution retirement plans	15,520	16,670	11,886	12,381
Others	5,722	5,332	3,170	1,545
	122,894	132,326	91,874	95,724

29. RELATED PARTIES DISCLOSURES

(a) Identities of related parties

Parties are considered to be related to the Group if the Group has the ability, directly or indirectly, to control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Group and the party are subject to common control or common significant influence. Related parties may be individuals or other parties.

Related parties of the Group include:

- (i) Direct and indirect subsidiaries as disclosed in Note 10 to the financial statements;
- (ii) Associate as disclosed in Note 11 to the financial statements; and
- (iii) Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Group either directly or indirectly. The key management personnel include all the Directors of the Company, and certain members of the senior management of the Group.

- (b) In addition to the transactions and balances disclosed elsewhere in the financial statements, the Company had the following transactions with related parties during the financial year:

	Company	
	2025 RM'000	2024 RM'000
Subsidiaries		
Distribution income	6	68
Dividend income	5,200	-
Jobbing income	296	385
Management fee	3	6
Manpower	1,298	217
Printing and distribution services	79,746	86,704
Shared service income	19,347	23,577

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29. RELATED PARTIES DISCLOSURES (CONT'D)

- (b) In addition to the transactions and balances disclosed elsewhere in the financial statements, the Group and the Company had the following transactions with related parties during the financial year: (cont'd)

	Company	
	2025 RM'000	2024 RM'000
Subsidiaries		
Sale of online posting	4	20
Agency fee on advertising income	10,005	12,209
Programmatic administration income	12	14
Programmatic charges	42	-
Equity loan	-	4,513
Repayment of equity loan	(49,144)	-
Purchase of advertisement space	3,330	4,407
Purchase of airtime	7,307	4,934
Purchase of magazine	-	5
Purchase of online posting	937	865
Rental income	1,206	1,286
Shared services cost	17,567	22,250

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Transactions with companies in which a Director/key management personnel of the Company is also a Director on those companies				
Sales of advertisement space	148	450	-	450
Event services	-	111	-	-
	148	561	-	450

The related party transactions described above were carried out on terms and conditions not materially different from those obtainable with unrelated parties.

Information regarding outstanding balances arising from related party transactions as at 31 December 2025 is disclosed in Notes 13 and 19 to the financial statements.

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29. RELATED PARTIES DISCLOSURES (CONT'D)

(c) Compensation of key management personnel

The remuneration of the Directors and Chief Executives during the financial year as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Directors				
Fees	715	682	715	682
Short term employee benefits	363	462	327	398
	1,078	1,144	1,042	1,080
Chief Executive				
<u>Chan Seng Fatt</u>				
Salaries	1,237	982	1,237	981
Short term employee benefits	94	7	94	4
Contributions to defined contribution plans	187	137	187	137
	1,518	1,126	1,518	1,122
<u>Yeow Wai Siaw</u>				
Salaries	-	367	-	367
Short term employee benefits	-	5	-	5
Contributions to defined contribution plans	-	44	-	44
	-	416	-	416
	1,518	1,542	1,518	1,538
Total compensation of key management personnel	2,596	2,686	2,560	2,618

30. CONTINGENT LIABILITIES

The Group and the Company are involved in several libel suits arising in the ordinary course of business, including claims relating to published content. After taking appropriate legal advice and considering the status of the respective cases, the Directors and management are of the opinion that the outcome of these legal proceedings is not expected to result in any material financial impact to the Group and the Company.

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31. CAPITAL COMMITMENTS

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Authorised capital expenditure not provided for in the financial statements				
- contracted	2,341	1,177	2,341	1,177
- not contracted	11,458	12,485	8,442	10,624
	13,799	13,662	10,783	11,801
Analysed as follows:				
- Property, plant and equipment	13,799	13,662	10,783	11,801

32. CAPITAL AND FINANCIAL RISK MANAGEMENT

(a) Capital management

The primary objective of the capital management of the Group is to ensure that the Group would be able to continue as a going concern whilst maximising return to shareholders through the optimisation of the debt and equity ratios. The overall strategy of the Group remains unchanged from financial year ended 31 December 2024.

The Group reviews its capital structure on an annual basis and the Directors consider the cost of capital and the risks associated with each class of the capital. The Group manages its capital structure and makes adjustments to address changes in economic environment, regulatory requirements and risk characteristics in the business operations of the Group. These initiatives include dividend payments, share buy-back, issuance of new debts, redemption of debts and other adjustments in light of economic conditions.

The Group monitors capital using a gearing ratio, which is net debt divided by total capital. The Group includes within net debt, lease liabilities less cash and bank balances. Capital represents equity attributable to the owners of the parent.

There are no changes made on the capital management, policies and procedures of the Group and the Company during the financial years ended 31 December 2025 and 31 December 2024.

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Lease liabilities	7,603	10,017	531	684
Less: Cash and bank balances (Note 16)	(358,968)	(362,725)	(337,989)	(323,105)
Net cash	(351,365)	(352,708)	(337,458)	(322,421)
Total capital	678,591	711,993	712,007	729,591
Gearing ratio	-*	-*	-*	-*

* The gearing ratios for the Group and for the Company are not presented as the Group and the Company are in net cash position.

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32. CAPITAL AND FINANCIAL RISK MANAGEMENT (CONT'D)**(a) Capital management (cont'd)**

Pursuant to the requirements of Practice Note No. 17/2005 of the Bursa Malaysia Securities Berhad, the Group is required to maintain a consolidated shareholders' equity of more than twenty-five percent (25%) of the issued and paid-up capital and such shareholders' equity is not less than RM40.0 million. The Group has complied with this requirement for the financial year ended 31 December 2025.

The Group is not subject to any other externally imposed capital requirements.

(b) Financial risk management

The financial risk management objective of the Group is to optimise value creation for shareholders whilst minimising the potential adverse impact arising from foreign currency risk, liquidity and cash flow risk, interest rate risk, credit risk and market risk.

The Group operates within an established risk management framework and clearly defined guidelines that are regularly reviewed by the Board of Directors and does not trade in derivative financial instruments. Financial risk management is carried out through risk review programmes, internal control systems, insurance programmes and adherence to the Group financial risk management policies. The Group is exposed mainly to foreign currency risk, liquidity and cash flow risk, interest rate risk, credit risk and market risk. Information on the management of the related exposures as detailed below.

(i) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument would fluctuate because of changes in foreign exchange rate.

The Group and the Company are exposed to foreign currency risk on transactions that are denominated in currencies other than the functional currencies of the operating entities.

The Group and the Company also hold cash and bank balances denominated in foreign currencies for working capital purposes. At the end of each reporting period, such foreign currency balances amounted to RM1,222,000 (2024: RM878,000) for the Group and RM1,143,000 (2024: RM810,000) for the Company.

The Group and the Company maintain a natural hedge, where possible, by borrowing in the currency of the country in which the investment is located or by borrowing in currencies that match the future revenue stream to be generated from its investments.

The sensitivity analysis for foreign currency risk has been disclosed in Notes 13, 16 and 19 to the financial statements respectively.

(ii) Liquidity and cash flow risk

The Group and the Company actively manage its debt maturity profile, operating cash flows and the availability of funding so as to ensure that all operating, investing and financing needs are met. In executing its liquidity risk management strategy, the Group and the Company measure and forecast their cash commitments and maintains a level of cash and cash equivalents deemed adequate to finance the activities of the Group and of the Company.

The Group and the Company are actively managing its operating cash flows to ensure all commitments and funding needs are met. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities, the availability of funding through an adequate amount of committed credit facilities and the ability to close out market positions. Due to the dynamic nature of the underlying businesses, the Group and the Company aim at maintaining flexibility in funding by keeping committed credit lines available.

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32. CAPITAL AND FINANCIAL RISK MANAGEMENT (CONT'D)**(b) Financial risk management (cont'd)****(ii) Liquidity and cash flow risk (cont'd)**

The analysis of financial instruments by remaining contractual maturities has been disclosed in Notes 9 and 19 to the financial statements respectively.

(iii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of the financial instruments of the Group and of the Company would fluctuate because of changes in market interest rates.

The primary interest rate risk of the Group and of the Company relates to interest-earning deposits and lease liabilities. The fixed-rate deposits and lease liabilities of the Group and the Company are not exposed to a risk of changes in their fair values due to changes in interest rates. The Group and the Company do not use derivative financial instruments to hedge its risk. Where required, the Group and the Company borrow in the desired currencies at both fixed and floating rates of interest.

The interest rate profile and sensitivity analysis of interest rate risk have been disclosed in Notes 9 and 16 to the financial statements respectively.

(iv) Credit risk

Cash deposits and trade receivables could give rise to credit risk, which requires the loss to be recognised if a counter party fails to perform as contracted. The counter parties are reputable institutions and organisations. It is the policy of the Group and the Company to monitor the financial standing of these counter parties on an ongoing basis to ensure that the Group and the Company are exposed to minimal credit risk.

The primary exposure of the Group and of the Company to credit risk arises through its trade receivables. The trading terms of the Group and of the Company with its customers are mainly on credit, except for new customers, where deposits in advance are normally required. The credit period is generally for a period of one (1) month, extending up to three (3) months for major customers. Each customer has a maximum credit limit and the Group and the Company seek to maintain strict control over its outstanding receivables via a credit control section to minimise credit risk. Overdue balances are reviewed regularly by senior management.

The credit risk profile has been disclosed in Note 13 to the financial statements.

(v) Market risk

Market risk is the risk that the fair value or future cash flows of the financial instruments of the Group and the Company would fluctuate because of changes in market prices (other than interest or exchange rates).

The Group and the Company are exposed to equity price risks arising from quoted investments held by the Group and the Company. They are held for strategic rather than trading purposes. The Group and the Company do not actively trade these investments. These instruments are classified as financial assets designated at fair value through profit or loss.

To manage its price risk arising from investments in shares, funds and bonds, the Group and the Company diversify their portfolio in accordance with the limits set by the Group and the Company.

The sensitivity analysis of market risk has been disclosed in Note 12 to the financial statements.

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33. ADOPTION OF NEW MFRSs AND AMENDMENTS TO MFRSs**33.1 New MFRSs adopted during the financial year**

The Group and the Company adopted the following Amendments to MFRSs of the MFRS Framework that were issued by the Malaysian Accounting Standards Board ("MASB") during the financial year:

Title	Effective Date
Amendments to MFRS 121 <i>Lack of Exchangeability</i>	1 January 2025

The Amendments introduce guidance on determining the appropriate exchange rate when a currency lacks exchangeability and require disclosures on the nature of the restrictions, the basis for estimating the exchange rate and the resulting effects on the entity's financial position, financial performance and cash flows.

This Amendment had no significant impact on the consolidated financial statements of the Group as the Group was not exposed to any non-exchangeable currencies as at the reporting date.

33.2 New MFRSs that have been issued, but only effective for annual periods beginning on or after 1 January 2026

The following are Standards of the MFRS Framework that have been issued by the MASB but have not been early adopted by the Group and the Company:

Title	Effective Date
Amendments to MFRS 9 and MFRS 7 <i>Amendments to the Classification and Measurement of Financial Instruments</i>	1 January 2026
Amendments to MFRS 9 and MFRS 7 <i>Contracts Referencing Nature-dependent Electricity</i>	1 January 2026
<i>Annual Improvements to MFRS Accounting Standards—Volume 11</i>	1 January 2026
MFRS 18 <i>Presentation and Disclosure in Financial Statements</i>	1 January 2027
MFRS 19 <i>Subsidiaries without Public Accountability: Disclosures</i>	1 January 2027
Amendment to MFRS 19 <i>Subsidiaries without Public Accountability: Disclosures</i>	1 January 2027
Amendments to MFRS 121 <i>Translation to a Hyperinflationary Presentation Currency</i>	1 January 2027
Amendments to MFRS 10 and MFRS 128 <i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i>	Deferred

The Group and the Company are in the process of assessing the impact of implementing these Standards and Amendments, since the effects would only be observable for the future financial years.

OTHER INFORMATION

List of Properties

Location	Tenure	Size	Description	Approximate age of buildings (years)	Net book value RM'000	Year of Acquisition/ Last Revaluation#
No.15-19, Jalan Masjid Kapitan Keling, 10200 Pulau Pinang	Leasehold Expiry: 2124	7,963 sq. ft.	Industrial land	Pre-war	657	1983#
		23,372 sq. ft.	Office block and commercial block	Pre-war	-	1983#
No. 26A, Randolph Avenue London W9 1BL United Kingdom	Leasehold Expiry: 2086	1,481 sq. ft.	2-storey semi-detached house	65	523	1995
735, Lorong Perindustrian Bukit Minyak 7 Taman Perindustrian Bukit Minyak 14100 Simpang Ampat Pulau Pinang	Leasehold Expiry: 2056	172,610 sq. ft.	Industrial land warehouse	28	913	1995
		39,528 sq. ft.	Warehouse 1		2,811	1998
		39,600 sq. ft.	Warehouse 2		2,343	2004
Menara Star 15, Jalan 16/11 46350 Petaling Jaya Selangor Darul Ehsan	Freehold	165,000 sq. ft.	17-storey tower block	25	28,196	2001
No. 2, Jalan Astaka U8/88 Section U8 Bukit Jelutong Industrial Park, 40150 Shah Alam Selangor Darul Ehsan	Freehold	410,396 sq. ft.	Industrial land	N/A	22,495	1997
	Freehold	205,117 sq. ft.	Printing plant	25	23,432	2001
202, Jalan Sultan Azlan Shah 11900 Bayan Lepas Pulau Pinang	Freehold	7,204 sq. metres	Industrial land	N/A	11,954	1997
		19,472 sq. metres	Office building and plant	24	14,012	2002
Lot 9, First Floor Block B, Lintas Square, Luyang, 88300 Kota Kinabalu Sabah	Leasehold Expiry: 2913	1,210 sq. ft.	1st floor of an office block	27	130	1999

OTHER INFORMATION

List of Properties

Location	Tenure	Size	Description	Approximate age of buildings (years)	Net book value RM'000	Year of Acquisition/ Last Revaluation#
GM 4148 Lot 26198 (GM 613 Lot 6037) Mukim Bandar Genting, Pahang Darul Makmur	Freehold	3.632 hectare	Vacant agriculture land	N/A	2,096	1999
GM 4147 Lot 26197 (GM 612 Lot 6036) Mukim Bandar Genting, Pahang Darul Makmur	Freehold	0.3676 hectare	Vacant agriculture land	N/A	870	2000
10 Anson Road #19-14 International Plaza Singapore 079903	Leasehold Expiry: 2069	219 sq.metres	19th floor on a 50-storey building	50	1,108	2005
Neighbourhood Commercial Centre GF to 3F, U6 Jalan P9E/1, Presint 9 62250 Putrajaya	Freehold	1,690.72 sq.metres	4-storey shop office	21	2,645	2004
No.8 & 10, Lorong Chung Thye Phin 30250 Ipoh Perak Darul Ridzuan	Freehold	1,622 sq.metres	Commercial land	N/A	1,373	2005
	Freehold	1,972 sq.metres	Office building	15	3,402	2011
No. 37 Jalan USJ Sentral 3 USJ Sentral, Persiaran Subang 1 47600 Subang Jaya Selangor Darul Ehsan	Freehold	10,080 sq. ft	5-storey shop office & 1 lower ground car park	17	1,892	2009
Menara Star 2 Jalan 13/6 46200 Petaling Jaya Selangor Darul Ehsan	Leasehold Expiry: 2112	297,981 sq. ft	14-storey office building	5	122,623	2020

OTHER INFORMATION

Analysis of Shareholdings

As at 31 March 2026

SHARE CAPITAL

Total Number of Issued Shares	: 738,563,602
Class of Share	: Ordinary Share
Voting Rights	: One (1) vote per ordinary share
Number of Shareholders	: 8,468

DISTRIBUTION OF SHAREHOLDINGS

Size of Shareholdings	No. of Shareholders	% of Shareholders	No. of Shares Held	% of Issued Shares
Less than 100	102	1.205	1,797	0.000 [#]
100 - 1,000	1,372	16.202	1,072,758	0.148
1,001 - 10,000	4,426	52.267	21,576,152	2.977
10,001 - 100,000	2,156	25.461	73,732,807	10.173
100,001 - 36,238,244 [*]	410	4.842	278,308,728	38.400
36,238,245 and above ^{**}	2	0.024	350,072,660	48.302
Total	8,468	100.000	724,764,902[^]	100.000

Notes:[#] Negligible^{*} Less than 5% of issued shares^{**} 5% and above of issued shares[^] Excludes 13,798,700 Ordinary Shares bought back by the Company and held as treasury shares**LIST OF SUBSTANTIAL SHAREHOLDERS**

(Based on the Register of Substantial Shareholders as at 31 March 2026)

No. Name	Direct Interest		Indirect Interest	
	No. of Shares Held	% of Issued Shares [*]	No. of Shares Held	% of Issued Shares [*]
1. AMSEC Nominees (Tempatan) Sdn Bhd Malaysian Chinese Association	313,315,760	43.230	36,956,900 ⁱ	5.099
2. Huaren Holdings Sdn Bhd	36,756,900	5.072	200,000 ⁱⁱ	0.028

Notes:ⁱ Held via Huaren Holdings Sdn. Bhd. (36,756,900 shares) and Huaren Management Sdn. Bhd. (200,000 shares), which are deemed interested pursuant to Section 8 of the Companies Act 2016ⁱⁱ Held via Huaren Management Sdn Bhd (200,000 shares), which are deemed interested pursuant to Section 8 of the Companies Act 2016

OTHER INFORMATION

Analysis of Shareholdings

As at 31 March 2026

LIST OF DIRECTORS' SHAREHOLDINGS

(Based on the Register of Directors' Shareholdings as at 31 March 2026)

No. Name	Direct Interest		Indirect Interest	
	No. of Shares Held	% of Issued Shares*	No. of Shares Held	% of Issued Shares*
1. Tan Sri Wong Foon Meng	-	-	-	-
2. Tan Sri Dato' Sri Kuan Peng Soon	-	-	-	-
3. Datuk Wong You Fong	-	-	-	-
4. Loh Chee Can	-	-	-	-
5. Tee Chew Lay	-	-	-	-
6. Dato' Lim Cheng Ling	-	-	-	-
7. Tan Sri Johan bin Jaaffar	-	-	-	-

TOP THIRTY (30) LARGEST SHAREHOLDERS

(without aggregating the securities from different securities accounts belonging to the same registered holder)

No. Name	No. of Shares Held	% of Issued Shares*
1. AMSEC Nominees (Tempatan) Sdn. Bhd. Malaysian Chinese Association	313,315,760	43.230
2. Huaren Holdings Sdn. Bhd.	36,756,900	5.072
3. Berjaya Equity Nominees (Tempatan) Sdn. Bhd. Berjaya Mutual Berhad for Amanah Raya Berhad for common fund	36,000,000	4.967
4. Berjaya Equity Nominees (Tempatan) Sdn. Bhd. Berjaya IPS Credits Sdn Bhd for Tey Jun Ren	35,600,000	4.912
5. Maybank Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Redtone Digital Berhad	19,950,000	2.753
6. Redtone Digital Berhad	7,110,000	0.981
7. Berjaya Equity Nominees (Tempatan) Sdn. Bhd. Exempt an for Berjaya Mutual Berhad	5,900,000	0.814
8. Maybank Nominees (Tempatan) Sdn. Bhd. Kong Yee Wong	4,129,000	0.570
9. Chan Sun Leong	3,999,000	0.552
10. Lee Pui Seng	3,897,200	0.538
11. Maybank Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Redtone Equity Sdn. Bhd.	3,839,800	0.530
12. Maybank Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Gunasekar A/L Veerappan	3,700,000	0.511

OTHER INFORMATION

Analysis of Shareholdings

As at 31 March 2026

No.	Name	No. of Shares Held	% of Issued Shares*
13.	CGS International Nominees Malaysia (Tempatan) Sdn. Bhd. Pledged Securities Account for Goh Ching Chee (MY0605)	3,511,300	0.484
14.	Cheah Fook Ling	3,328,700	0.459
15.	Kenanga Nominees (Tempatan) Sdn. Bhd. Chin Kiam Hsung	2,650,000	0.366
16.	CGS International Nominees Malaysia (Tempatan) Sdn. Bhd. Pledged Securities Account for Kalaiyarasi A/P R Veerappan (MY3132)	2,450,000	0.338
17.	Koperasi Jayadiri Malaysia Berhad	2,334,000	0.322
18.	Tay Swee Imm	2,283,500	0.315
19.	Tee Swee Keng	2,270,000	0.313
20.	CGS International Nominees Malaysia (Tempatan) Sdn. Bhd. Pledged Securities Account for Low Seng Kern (JDB TUNGGAL-CL)	2,039,800	0.281
21.	Citigroup Nominees (Asing) Sdn. Bhd. Exempt an for OCBC Securities Private Limited (Client A/C-NR)	2,033,800	0.281
22.	Maybank Nominees (Tempatan) Sdn. Bhd. Goh Cheew Kian	1,710,200	0.236
23.	RHB Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Chin Kiam Hsung	1,693,300	0.234
24.	CGS International Nominees Malaysia (Tempatan) Sdn. Bhd.. Pledged Securities Account for Gunasekar A/L Veerappan (MY4170)	1,573,000	0.217
25.	Chan Jing Leen	1,557,000	0.215
26.	Chong Sheu Lim	1,556,000	0.215
27.	Kenanga Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Chin Kiam Hsung	1,554,100	0.214
28.	Alliancegroup Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Sandy Ong Gim Ming (7013637)	1,506,000	0.208
29.	Xiang Ling Capital Sendirian Berhad	1,500,000	0.207
30.	Tengku Nerang Putra	1,466,144	0.202
Total		511,214,504	70.535

* Excludes 13,798,700 Ordinary Shares bought back by the Company and held as treasury shares as of 31 March 2026.

Corporate Directory

1 Menara Star
 15, Jalan 16/11
 46350 Petaling Jaya
 Selangor Darul Ehsan
 Tel : +603 7967 1388
 Tel : +603 7964 6600
 Customer Service Hotline : 1-300-88-7827

2 Star Media Hub
 No. 2, Jalan Astaka U8/88
 Section U8, Bukit Jelutong
 40150 Shah Alam
 Selangor Darul Ehsan
 Tel : +603 7967 1388

Bureaus:

3 George Town
 15, Jalan Masjid Kapitan Keling
 10200 George Town
 Pulau Pinang
 Tel : +604 269 8000

4 Ipoh
 Menara Majestic
 A-G-6, Jalan C. M. Yusuff
 30250 Ipoh
 Perak Darul Ridzuan
 Tel : +605 253 0402

5 Johor Bahru
 65 & 65A, Jalan Maju
 Taman Maju Jaya
 80400 Johor Bahru
 Johor Darul Ta'zim
 Tel : +607 331 5666

6 Seremban
 41, 1st Floor, Jalan Yam Tuan
 70000 Seremban
 Negeri Sembilan Darul Khusus
 Tel : +606 762 6984 / 761 2992

7 Sabah
 Lot 9, 1st Floor, Block B
 Lintas Square
 Luyang
 88300 Kota Kinabalu
 Sabah
 Tel : +6088 233 380

8 Sarawak
 1st Floor, Sub Lot 7
 Jalan Tun Jugah, Song Plaza
 93350 Kuching
 Sarawak
 Tel : +6082 457 888



OTHER INFORMATION

Sustainability Performance Data Table

Star Media Group Berhad

BMLR Transition Period

Date & Time: 2026-04-06 16:08:59

FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Economic Performance	Total economic value distributed	Percentage	80.19	-	External (Limited)
Economic Performance	Total economic value retained	Percentage	19.81	-	External (Limited)
Responsible Supply Chain Management	Percentage spent on local suppliers	Percentage	74.45	-	External (Limited)
Energy Management	GHG emissions - Scope 1 emissions	tCO2e	15.53	-	External (Limited)
Energy Management	GHG emissions - Scope 2 emissions	tCO2e	3,698.42	-	External (Limited)
Energy Management	GHG emissions - Scope 3 emissions Category 6: Business Travel	tCO2e	24748	-	External (Limited)
Energy Management	GHG emissions - Scope 3 emissions Category 7: Employee Commuting	tCO2e	1,089.89	-	External (Limited)
Energy Management	Total energy consumption	* GJ	22,38734	-	External (Limited)
Footnote Measurement Unit					
Updated measurement unit.					
Materials	Percentage of The Star daily newspaper printed on recycled paper	Percentage	81.00 Recycle Pulp & 19.00 Virgin Pulp	85.00 Recycle Pulp & 15.00 Virgin Pulp	External (Limited)
Materials	* Total newspaper yield	Pages/kg	385.01	-	External (Limited)
Footnote Metric					
Updated wording.					
Waste Management	Total waste generated	Metric tonnes	20794	-	External (Limited)
Waste Management	Total waste diverted from disposal	Metric tonnes	19753	-	External (Limited)
Waste Management	Total waste directed to disposal	Metric tonnes	10.41	-	External (Limited)
Water	Total volume of water used	Megalitres	16.69	-	External (Limited)

This report was generated on the Bursa Malaysia CSI Platform on 2026-04-06 16:08:59

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Sustainability Performance Data Table

Date & Time: 2026-04-06_16:08:59
FYE 31/12/2025

Star Media Group Berhad
BMLR Transition Period

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Community Activity	Total amount invested in community	MYR	7,466,743.25	-	External (Limited)
Community Activity	Total number of beneficiaries of the investment in communities	Number	91300	-	External (Limited)
Community Activity	Star Social Impact Grant's Contribution	MYR	135,000.00	-	External (Limited)
Community Activity	Medical Fund Programme's Contribution	MYR	175,000.00	-	External (Limited)
Community Activity	Contributions to the NGOs	MYR	180,499.60	-	External (Limited)
Diversity	Age Group Composition by Employee Categories - Directors - <30	Percentage	0.00	-	External (Limited)
Diversity	Age Group Composition by Employee Categories - Directors - 30-50	Percentage	14.29	-	External (Limited)
Diversity	Age Group Composition by Employee Categories - Directors - >50	Percentage	85.71	-	External (Limited)
Diversity	Age Group Composition by Employee Categories - Management - <30	Percentage	1.65	-	External (Limited)
Diversity	Age Group Composition by Employee Categories - Management - 30-50	Percentage	60.07	-	External (Limited)
Diversity	Age Group Composition by Employee Categories - Management - >50	Percentage	38.28	-	External (Limited)
Diversity	Age Group Composition by Employee Categories - Executive - <30	Percentage	30.00	-	External (Limited)

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Sustainability Performance Data Table

Star Media Group Berhad

BMLR Transition Period

Date & Time: 2026-04-06_16:08:59

FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Diversity	Age Group Composition by Employee Categories - Executive - 30-50	Percentage	52.37	-	External (Limited)
Diversity	Age Group Composition by Employee Categories - Executive - >50	Percentage	1763	-	External (Limited)
Diversity	Age Group Composition by Employee Categories - Non-executive/Technical Staff - <30	Percentage	1798	-	External (Limited)
Diversity	Age Group Composition by Employee Categories - Non-executive/Technical Staff - 30-50	Percentage	58.43	-	External (Limited)
Diversity	Age Group Composition by Employee Categories - Non-executive/Technical Staff - >50	Percentage	2360	-	External (Limited)
Diversity	Gender Composition by Employment Categories - Directors - Male	Percentage	71.43	-	External (Limited)
Diversity	Gender Composition by Employment Categories - Directors - Female	Percentage	28.57	-	External (Limited)
Diversity	Gender Composition by Employment Categories - Management - Male	Percentage	4752	-	External (Limited)
Diversity	Gender Composition by Employment Categories - Management - Female	Percentage	52.48	-	External (Limited)
Diversity	Gender Composition by Employment Categories - Executive - Male	Percentage	43.95	-	External (Limited)
Diversity	Gender Composition by Employment Categories - Executive - Female	Percentage	56.05	-	External (Limited)

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Sustainability Performance Data Table

Date & Time: 2026-04-06 16:08:59
FYE 31/12/2025

Star Media Group Berhad
BMLR Transition Period

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Diversity	Gender Composition by Employment Categories - Non-executive/Technical Staff - Male	Percentage	6217	-	External (Limited)
Diversity	Gender Composition by Employment Categories - Non-executive/Technical Staff - Female	Percentage	3783	-	External (Limited)
Diversity	Percentage of employees that are contractors or temporary staff	Percentage	13.84	-	External (Limited)
Diversity	Total number of employee turnover by employee category - Management	Number	30.00	-	External (Limited)
Diversity	Total number of employee turnover by employee category - Executive	Number	4700	-	External (Limited)
Diversity	Total number of employee turnover by employee category - Non-executive/Technical	Number	2300	-	External (Limited)
Occupational Health and Safety	Number of work-related fatalities	Number	0.00	0.00	External (Limited)
Occupational Health and Safety	Lost time incident rate	Rate	5.86	0.00	External (Limited)
Occupational Health and Safety	Number of employees trained on health and safety standards	Number	55.00	* -	External (Limited)
Footnote Target. Updated target.					
Talent Development	Total training hours by employment category - Management	Hours	5,767.00	-	External (Limited)
Talent Development	Total training hours by employment category - Executive	Hours	5,398.00	-	External (Limited)
Talent Development	Total training hours by employment category - Non-executive/Technical	Hours	1,504.00	-	External (Limited)

This report was generated on the Bursa Malaysia CSI Platform on 2026-04-06 16:08:59

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Sustainability Performance Data Table

BMLR Transition Period

Date & Time: 2026-04-06_16:08:59
FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Human Rights	Number of substantiated complaints concerning human rights violations	Number	0.00	0.00	External (Limited)
Business Ethics	Percentage of employees who attended anti-corruption training by employee category - Board members	Percentage	14.29	100.00	External (Limited)
Business Ethics	Percentage of employees who attended anti-corruption training by employee category - Management	Percentage	59.41	100.00	External (Limited)
Business Ethics	Percentage of employees who attended anti-corruption training by employee category - Executive	Percentage	66.84	100.00	External (Limited)
Business Ethics	Percentage of employees who attended anti-corruption training by employee category - Non-executive	Percentage	5730	100.00	External (Limited)
Business Ethics	Percentage of operations assessed for corruption-related risks	Percentage	100.00	100.00	External (Limited)
Business Ethics	Number of confirmed incidents of corruption	* Number	0.00	0.00	External (Limited)
Footnote Measurement Unit					
Cybersecurity and data protection	Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	* Number	0.00	0.00	External (Limited)
Footnote Measurement Unit					

GRI Content Index

GRI CONTENT INDEX		
Statement of use	Star Media Group has reported the information cited in this GRI content index for the period 1 January 2025 to 31 December 2025 with reference to the GRI Standards.	
GRI 1 used	GRI 1: Foundation 2021	
GRI STANDARD	DISCLOSURE	LOCATION
GRI 2: General Disclosures 2021	2-1 Organisational details	9, 73 to 74
	2-2 Entities included in the organisation's sustainability reporting	73
	2-3 Reporting period, frequency and contact point	74
	2-4 Restatements of information	74
	2-5 External assurance	144 to 147
	2-6 Activities, value chain and other business relationships	73, 75 to 77, 95 to 96
	2-7 Employees	124 to 127, 132 to 136
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	2-10 Nomination and selection of the highest governance body	58 to 59
	2-11 Chair of the highest governance body	26 to 29 & 39 to 42
	2-12 Role of the highest governance body in overseeing the management of impacts	52 to 53 & 80 to 81
	2-13 Delegation of responsibility for managing impacts	80 to 81
	2-14 Role of the highest governance body in sustainability reporting	74 & 80 to 81
	2-16 Communication of critical concerns	80 to 81 & 138 to 140
	2-17 Collective knowledge of the highest governance body	57 to 58, 125 to 126, 140 & 144 to 147
	2-18 Evaluation of the performance of the highest governance body	53
	2-19 Remuneration policies	55 to 56
	2-20 Process to determine remuneration	55 to 56
	2-22 Statement on sustainable development strategy	75 to 79
	2-23 Policy commitments	51 to 52, 55 to 56, 77, 81, 92, 124, 128, 132, 138, 142
	2-24 Embedding policy commitments	51 to 52, 55 to 56, 77, 81, 92, 124, 128, 132, 138, 142
	2-26 Mechanisms for seeking advice and raising concerns	128 to 129 & 139
	2-27 Compliance with laws and regulations	48 to 52, 54 to 60
	2-28 Membership associations	92
	2-29 Approach to stakeholder engagement	82 to 85
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GRI 3: Material Topics 2021	3-1 Process to determine material topics	86 to 89
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GRI STANDARD	DISCLOSURE	LOCATION
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GRI 202: Market Presence 2016	202-2 Proportion of senior management hired from the local community	126
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	97 to 99
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	96
GRI 205: Anti-Corruption 2016	205-1 Operations assessed for risks related to corruption	138 to 140
	205-2 Communication and training about anti-corruption policies and procedures	138 to 140
	205-3 Confirmed incidents of corruption and actions taken	140
GRI 301: Materials 2016	301-1 Materials used by weight or volume	110
	301-2 Recycled input materials used	110
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	107
	302-4 Reduction of energy consumption	107
GRI 303: Water and Effluents 2018	303-5 Water consumption	115
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	103
	305-2 Energy indirect (Scope 2) GHG emissions	104
	305-3 Other indirect (Scope 3) GHG emissions	105
	305-5 Reduction of GHG emissions	101 to 105
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	111 to 113
	306-2 Management of significant waste-related impacts	111 to 113
	306-3 Waste generated	112 to 113
	306-4 Waste diverted from disposal	112
	306-5 Waste directed to disposal	113
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	76 & 95 to 96
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	134 to 136

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GRI Content Index

GRI STANDARD	DISCLOSURE	LOCATION
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	403-3 Occupational health services	129
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	403-6 Promotion of worker health	129
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	404-2 Programmes for upgrading employee skills and transition assistance Programmes	133
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	125 to 127
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	125
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programmes	117 to 123
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	143

**STAR MEDIA GROUP BERHAD**

Registration No.: 197101000523 (10894-D)
(Incorporated in Malaysia)

CDS Account No.:

Number of shares held:

Contact no. or email address:

PROXY FORM

54th Annual General Meeting

I/We _____
(full name of shareholder as per NRIC/Passport/Certificate of Incorporation in capital letters)

(NRIC/Passport/Company Registration No. _____ of _____

(full address)

being a member of STAR MEDIA GROUP BERHAD ("Company"), hereby appoint:

Full Name (IN BLOCK LETTERS)	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Full Address			

and/or

Full Name (IN BLOCK LETTERS)	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Full Address			

or failing him/her, THE CHAIRMAN OF THE MEETING as my/our proxy/proxies to vote for me/us on my/our behalf at the Fifty-Fourth Annual General Meeting ("54th AGM") of the Company to be held at Cybertorium, Level 2, Menara Star, 15, Jalan 16/11, 46350 Petaling Jaya, Selangor Darul Ehsan on **Monday, 18 May 2026 at 10.00 a.m.** and at any adjournment thereof.

Please indicate with an "X" in the spaces below as to how you wish your votes to be cast in respect of each resolution. If no specific direction as to voting is given, the proxy/proxies will vote or abstain from voting at his/her discretion.

NO.	ORDINARY RESOLUTIONS	FOR	AGAINST
1.	Approval of payment of first and final single-tier dividend of 1.5 sen per share for the financial year ended 31 December 2025		
2.	Re-election of Datuk Wong You Fong as Director		
3.	Re-election of Ms Tee Chew Lay as Director		
4.	Approval of the payment of Non-Executive Directors' fees from the conclusion of the 54 th AGM until the next AGM of the Company		
5.	Approval of the payment of Non-Executive Directors' benefits from the conclusion of the 54 th AGM until the next AGM of the Company		
6.	Re-appointment of Messrs BDO PLT as Auditors and to authorise the Directors to fix their remuneration		
7.	Authority to issue shares pursuant to the Companies Act 2016		
8.	Approval of the proposed renewal of share buy-back authority		

Dated this _____ day of _____ 2026

Signature of Member/
Common Seal of Corporate Member

NOTES:

Members Entitled to Attend

- 1) For the purpose of determining who shall be entitled to participate in this AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company, the General Meeting Record of Depositors. A member whose name appears in the Record of Depositors of the Company as at **12 May 2026** shall be entitled to attend participate, speak and vote (collectively "participate") at the 54th AGM.

Appointment of Proxy

- 2) A member may appoint not more than two (2) proxies to participate on his/her behalf. Where a member appoints two (2) proxies, the appointments shall be invalid unless he/she specifies the proportions of his/her holdings to be represented by each proxy. Alternatively, a member can also appoint the Chairman of the meeting as his/her proxy and indicate the voting instructions in the Proxy Form.
- 3) A proxy may but need not be a member of the Company and there shall be no restrictions as to the qualification of the proxy. The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing or, if the appointor is a corporation, either under its Common Seal or signed by an officer or attorney so authorised.
- 4) If there is no indication as to how a member wishes his/her vote to be cast, the proxy will vote or abstain from voting at his/her discretion. In the event a member duly executes the Proxy Form but does not name any proxy, such member shall be deemed to have appointed the Chairman of the meeting as his/her proxy.
- 5) Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("omnibus account") as defined under the Securities Industry (Central Depositories) Act, 1991, there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.

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Affix
stamp

THE SHARE REGISTRAR
STAR MEDIA GROUP BERHAD
Registration No. 197101000523 (10894-D)
c/o Tricor Investor & Issuing House Services Sdn Bhd
Unit 32-01, Level 32, Tower A
Vertical Business Suite, Avenue 3, Bangsar South
No. 8, Jalan Kerinchi
59200 Kuala Lumpur
Malaysia

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- 6) The instrument appointing a proxy and the power of attorney or other authority (if any), under which it is signed or a duly notarised certified copy of that power or authority, must be deposited not less than 48 hours before the time for holding the 54th AGM or any adjournment thereof through either one of the following avenues:

In hard copy form

The Proxy Form shall be deposited at the Share Registrar's Office, Tricor Investor & Issuing House Services Sdn. Bhd. at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or alternatively, the drop-in box at Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur; or

By electronic form

The Proxy Form can be electronically lodged with the Share Registrar of the Company via Vistra Share Registry and IPO (My) Portal ("The Portal") at <https://srmy.vistra.com>. Please refer to the procedure for electronic submission of the Proxy Form via The Portal in the Administrative Notes for the 54th AGM.

Any notice of termination of a person's authority to act as proxy must be forwarded to the Share Registrar at least 48 hours prior to the commencement of the AGM or adjourned AGM.

- 7) Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the Notice of the 54th AGM of the Company shall be put to vote by way of a poll.

Personal Data Privacy

- 8) By submitting the instrument appointing a proxy(ies) and/or representative(s), the shareholder of the Company has consented to the use of such data for purposes of processing and administration by the Company (or its agents); and to comply with any laws, listing rules, regulations and/or guidelines. The shareholder agrees that he/she will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the shareholder's breach of warranty.

STAR MEDIA GROUP BERHAD

197101000523 (10894-D)

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