Star
MEDIA GROUP

# Progress with Purpose


Annual Report 2025

# Progress with Purpose

The cover theme reflects our commitment to providing relevant and reliable products as well as services that address the evolving needs of our audience. This purpose guides our priorities as we adapt to ongoing industry changes and build for the future.

The cover showcases Star Media Group's diverse ecosystem, spanning print, digital, radio, content, and event platforms. As technologies like artificial intelligence continue to develop, our dedication to delivering accurate information and quality journalism remains strong. Through verified reporting and engaging storytelling, we empower our audience to make informed decisions.

Our award-winning journalism continues to foster meaningful dialogue and recognise achievements across various sectors. It strengthens public trust and upholds the highest standards of integrity. As we move forward, we remain focused on creating impactful content that drives progress and enhances engagement within our communities.

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# INSIDE THIS REPORT



# Notice of Annual General Meeting

**NOTICE IS HEREBY GIVEN**, that the Fifty-Fourth (54th) Annual General Meeting ("AGM") of Star Media Group Berhad ("the Company") will be held at the 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.** for the following purposes:

## AGENDA

### AS ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial year ended 31 December 2025 together with the Directors' and Auditors' Reports thereon.
*Refer to Explanatory Note 1*

2. To approve the payment of a first and final single-tier dividend of 1.5 sen per ordinary share in respect of the financial year ended 31 December 2025. **Ordinary Resolution 1**
*Refer to Explanatory Note 2*

3. To re-elect the following Directors who are retiring pursuant to Clause 116 of the Company's Constitution:
(a) Datuk Wong You Fong **Ordinary Resolution 2**
(b) Ms Tee Chew Lay **Ordinary Resolution 3**
*Refer to Explanatory Note 3*

4. To approve the payment of Directors' fees with effect from the conclusion of the 54th AGM until the next AGM of the Company based on the fee structure proposed for the Non-Executive Directors. **Ordinary Resolution 4**
*Refer to Explanatory Note 4*

5. To approve the payment of benefits to Non-Executive Directors (excluding Directors' fees) of up to an amount of RM600,000 with effect from the conclusion of the 54th AGM until the next AGM of the Company. **Ordinary Resolution 5**
*Refer to Explanatory Note 4*

6. To re-appoint Messrs BDO PLT as Auditors of the Company for the financial year ending 31 December 2026 and to authorise the Directors to fix their remuneration. **Ordinary Resolution 6**
*Refer to Explanatory Note 5*

### AS SPECIAL BUSINESS

To consider and if thought fit, to pass with or without modifications, the following Ordinary Resolutions:

7. **AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016**

"**THAT**, pursuant to Sections 75 and 76 of the Companies Act 2016 ("the Act") and subject to approval of the relevant regulatory bodies and/or parties, where required, the Directors be and are hereby authorised to allot and issue shares in the Company at any time at such price and upon such terms and conditions and for such purposes and to such person or persons whomsoever as the Directors may, in their absolute discretion, deem fit provided that the aggregate number of shares so issued does not exceed ten percent (10%) of the issued capital of the Company for the time being and that, the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad and that, such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company.

**AND THAT**, pursuant to Section 85 of the Act, read together with Clause 49(a) of the Company's Constitution, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares ranking equally to the existing issued shares of the Company arising from any issuance of new shares pursuant to Sections 75 and 76 of the Act." **Ordinary Resolution 7**
*Refer to Explanatory Note 6*

# Notice of Annual General Meeting

8. **PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY**

**"THAT**, subject always to the Companies Act 2016 ("the Act"), the provisions of the Company's Constitution, the Main Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities") and all other applicable laws, guidelines, rules and regulations for the time being in force and the approvals of the relevant governmental and/or regulatory authorities, the Company be and is hereby authorised to purchase such number of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company, provided that:

(a) the aggregate number of ordinary shares to be purchased and/or held by the Company as treasury shares shall not exceed ten percent (10%) of the total number of issued shares as quoted on Bursa Securities as at the point of purchase(s);

(b) the maximum fund to be allocated by the Company for the purpose of purchasing its ordinary shares shall not exceed the total retained earnings of the Company at the time of the said purchase(s); and

(c) the authority shall commence upon the passing of this Resolution and continue to be in force until:

(i) the conclusion of the next Annual General Meeting ("AGM") of the Company following this AGM at which this Resolution was passed, at which time it will lapse unless by an ordinary resolution passed at the next general meeting, the authority is renewed, either unconditionally or subject to conditions;

(ii) the expiration of the period within which the next AGM of the Company is required by law to be held; or

(iii) revoked or varied by an ordinary resolution passed by the shareholders of the Company in a general meeting,

whichever is earlier.

**THAT**, upon completion of the purchase by the Company of its own ordinary shares, the Directors of the Company be and are hereby authorised to deal with the shares purchased in their absolute discretion in the following manners:

(aa) cancel all the ordinary shares so purchased; and/or

(bb) retain the ordinary shares so purchased in treasury for distribution as dividend to the shareholders and/or resell on the market of Bursa Securities; and/or transfer under an employees' share scheme (if any) and/or transfer as purchase consideration; and/or

(cc) retain part thereof as treasury shares and cancel the remainder;

and/or in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the Listing Requirements of Bursa Securities and any other relevant authority for the time being in force;

**AND THAT** the Directors of the Company be and are hereby authorised to do all acts, deeds and things as they may consider expedient or necessary in the best interest of the Company to give full effect to the Proposed Renewal of Share Buy-Back Authority with full powers to assent to any conditions, modifications, variations and/or amendments as may be imposed by the relevant authorities and to take all such steps, and do all such acts and things as they may deem fit and expedient in the best interest of the Company." **Ordinary Resolution 8**

*Refer to Explanatory Note 7*

9. To transact any other business for which due notice shall have been given.

# Notice of Annual General Meeting

## NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

**NOTICE IS HEREBY GIVEN THAT**, subject to approval of the shareholders at the 54th AGM to be held on Monday, 18 May 2026, a first and final single-tier dividend of 1.5 sen per ordinary share in respect of the financial year ended 31 December 2025 will be payable on 15 June 2026 to shareholders whose names appear in the Record of Depositors at the close of business on 22 May 2026.

A depositor shall qualify for entitlement to the dividend only in respect of:

(a) Shares transferred into the Depositor's Securities account before 4.30 p.m. on 22 May 2026 in respect of transfers;

(b) Shares deposited into the Depositors' Securities account before 12.30 p.m. on 21 May 2026 in respect of securities exempted from mandatory deposit; and

(c) Shares bought on Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of Bursa Malaysia Securities Berhad.

**BY ORDER OF THE BOARD**

**HOH YIK SIEW**
(MAICSA 7048586)
(SSM PC No.: 202008003427)
Company Secretary

Petaling Jaya
17 April 2026

## IMPORTANT NOTICE:

### 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 (collectively, "participate") and vote at this 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.

# Notice of Annual General Meeting

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 ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities"), 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.

**EXPLANATORY NOTES:**
FOR ORDINARY BUSINESS

1. **Audited Financial Statements for the financial year ended 31 December 2025 ("FY2025")**
The Audited Financial Statements for FY2025 laid at the AGM pursuant to Section 340(1)(a) of the Companies Act 2016 ('the Act") are meant for discussion only under Agenda Item 1. It does not require shareholders' approval, and therefore, this item is not put forward for voting.

2. **Ordinary Resolution 1**
**Payment of Final Dividend for FY2025**
With reference to Section 131 of the Act, a company may only make a distribution to the shareholders out of profits of the company available if the company is solvent. On 25 March 2026, the Board had considered the amount of dividend and decided to recommend the same for the shareholders' approval. The Directors of the Company are satisfied that the Company will be solvent as it will be able to pay its debts as and when the debts become due within 12 months immediately after the distribution is made on 15 June 2026 in accordance with the requirements under Section 132(2) and (3) of the Act.

3. **Ordinary Resolutions 2 and 3**
**Re-election of Directors who retire in accordance with Clause 116 of the Company's Constitution**
Clause 116 of the Company's Constitution provides that an election of Directors shall take place each year at the AGM of the Company where one-third (1/3) of the Directors for the time being, or, if their number is not three (3) or a multiple of three (3), then the number nearest one-third (1/3), shall retire from office and shall be eligible for re-election PROVIDED ALWAYS THAT, all Directors shall retire from office once at least every three (3) years.

The following Directors are due for retirement in accordance with Clause 116 of the Company's Constitution and being eligible, have offered themselves for re-election at this AGM:

i) Datuk Wong You Fong
ii) Ms Tee Chew Lay

# Notice of Annual General Meeting

The Board, through the Nomination Committee, conducted an annual assessment and evaluation of the Directors retiring at the forthcoming AGM. The Board is satisfied that the retiring Directors have met the necessary performance criteria, in particular the character, skills, experience, integrity, and competence, required to maintain an efficient Board. These Directors continue demonstrating commitment of time and act in the best interests of the Company as a whole.

Furthermore, the retiring Directors have declared they are free from any business dealings or interests that might influence or compromise, their capacity to exercise impartial and informed judgment. The Board also concurs that the Independent Non-Executive Director, Ms Tee Chew Lay, continues to provide independent judgment to Board deliberations in the best interests of the Company. Based on these key justifications, the Board recommends or supports the above retiring Directors to be re-elected at the forthcoming AGM.

The retiring Directors had abstained from deliberations and decisions regarding their re-election at the board meeting. Any Director who is also a shareholder of the Company will abstain from voting on their respective re-election at the 54$^{th}$ AGM. The profiles of the Directors who are standing for re-election under Item 3 of this Agenda are set out in the Board of Directors' profile of the Annual Report 2025.

**4. Ordinary Resolutions 4 and 5**
**Payment of Non-Executive Directors' ("NEDs") Fees and Benefits**
Section 230(1) of the Act provides that amongst others, the fees and benefits payable to the directors of a listed company and its subsidiaries shall be approved at a general meeting.The Company pays Directors' fees and benefits to the NEDs. In this respect, the Board proposed that the shareholders' approval be sought at the 54$^{th}$ AGM on the Directors' remuneration in two (2) separate resolutions.

i) **Ordinary Resolution 4** is to approve the payment of Directors' fees to the NEDs for the services rendered by them based on the following fee structure effective from the conclusion of the 54$^{th}$ AGM until the next AGM of the Company.

The Remuneration Committee reviews the NEDs' remuneration annually, taking into consideration their respective roles and responsibilities. Following a review, the Board concluded that the current remuneration package remains competitive and sufficient to retain and motivate Directors. Accordingly, the Board recommends maintaining the existing fee structure which remains unchanged from the previous AGM, for shareholders' approval as detailed below:

| Board | Fees |
|---|---|
| Chairman | RM220,000 per annum |
| Member | RM82,500 per annum |

ii) **Ordinary Resolution 5** is on the benefits payable (excluding Directors' fees) to the NEDs of the Company and its subsidiaries of an aggregate amount of RM600,000 from the conclusion of the 54$^{th}$ AGM until the next AGM of the Company.

The Directors' benefits mainly comprise allowances and other emoluments payable to the NEDs of the Company and subsidiaries, for services on the Board, Board Committees and other committees as may be established by the Board. These benefits include the Board Committee and meeting allowances (detailed in the table below), Company car and personal driver for Board Chairman and other claimable benefits as well as allowances payable to Director who serves on the subsidiary company. These allowances remain unchanged since the last AGM.

| Description | Chairman | Member |
|---|---|---|
| **Board Committee allowance (per annum)** | | |
| Audit Committee | RM30,000 | RM23,000 |
| Nomination Committee | RM18,000 | RM13,000 |
| Remuneration Committee | RM22,000 | RM17,000 |
| Strategy and Investment Committee | RM18,000 | RM13,000 |
| **Meeting allowance (per attendance)** | | |
| Board | RM1,500 | RM1,500 |
| Board Committees | RM1,000 | RM1,000 |

*Note: The Group Chief Executive Officer does not receive any Directors' remuneration.*

# Notice of Annual General Meeting

The estimated directors' benefits payable to the NEDs from the 54th AGM to the next AGM is based on the aforesaid remuneration structure, considering factors such as board size, the number of scheduled meetings and NED participation. The estimate also accounts for unforeseen circumstances, such as additional unscheduled Board and Board Committee meetings and allowances payable for additional responsibilities.

Resolutions 4 and 5, if approved, will authorise the payment of relevant fees and allowances, on a monthly basis and/or as and when incurred. The Board opined that it is just and equitable for the NEDs to be paid such payment on such basis upon them discharging their responsibilities and rendering their services to the Company. In the event that the approved directors' fees and allowances are insufficient, the Board will seek shareholder approval for any necessary adjustments at the following AGM.

The FY2025 remuneration breakdown of the NEDs is provided in the Corporate Governance Overview Statement of this Annual Report. NEDs who are also shareholders of the Company will abstain from voting on Resolutions 4 and 5 at the AGM.

5. **Ordinary Resolution 6**
**Re-appointment of Auditors**
Pursuant to Section 273(b) of the Act, the term of office of the current External Auditors, Messrs BDO PLT, shall lapse at the conclusion of this AGM unless they are re-appointed by the shareholders to continue in office.

Messrs BDO PLT have expressed their willingness to continue as the Company's External Auditors. The proposed re-appointment of Messrs BDO PLT has been evaluated against the criteria in Paragraph 15.21 of the Listing Requirements of Bursa Securities. If approved, Resolution 6 will also authorise the Board to determine the Auditors' remuneration.

FOR SPECIAL BUSINESS

6. **Ordinary Resolution 7**
**Authority to Allot and Issue Shares**
The proposed Resolution 7 is intended to grant authority for the Directors to issue shares under Section 75 and Section 76 of the Act. If approved, this resolution will empower the Directors, to issue and allot new shares in the Company at any time to such person(s) in their absolute discretion without convening a general meeting provided that the aggregate number of the shares does not exceed ten percent (10%) of the total number of issued shares of the Company for the time being (hereinafter referred to as the "General Mandate"). The General Mandate, unless revoked or varied by the Company in a general meeting, will expire at the conclusion of the next AGM of the Company.

The purpose of seeking the General Mandate is to provide flexibility to the Directors to undertake any possible fundraising activities, including but not limited to the placement of shares to fund the Company's current and/or future investments, working capital, acquisitions and/or such other purposes as the Directors consider would be in the best interest of the Company. This reduces the administrative time and costs associated with convening separate general meetings. No shares have been issued or allotted by the Company under this authority since its approval at the last AGM on 26 May 2025.

7. **Ordinary Resolution 8**
**Renewal of Share Buy-Back Authority**
The proposed Resolution 8, if approved, will provide the mandate for the Company to repurchase up to ten percent (10%) of its total number of issued ordinary shares. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company.

Shareholder approval does not obligate the Company to purchase its own shares but allows the Board to exercise this power within the specified period, subject to compliance with the Act, the Listing Requirements of Bursa Securities, and other relevant regulations. Please refer to the Share Buy-Back Statement dated 17 April 2026 for further information.

# Financial Calendar

## FINANCIAL YEAR
## 1 JANUARY 2025 to 31 DECEMBER 2025

**ANNOUNCEMENT OF 2025 PRELIMINARY RESULTS**

| 1 | 2 | 3 | 4 |
|---|---|---|---|
| FIRST QUARTER | SECOND QUARTER | THIRD QUARTER | FOURTH QUARTER |
| 27 May 2025 | 19 August 2025 | 25 November 2025 | 24 February 2026 |

**ISSUE OF 2025 ANNUAL REPORT:**
**17 APRIL 2026**

**ANNUAL GENERAL MEETING:**
**18 MAY 2026**

# Corporate Information

## BOARD OF DIRECTORS

**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

## AUDIT COMMITTEE
Loh Chee Can (Chairman)
Tee Chew Lay
Dato' Lim Cheng Ling

## NOMINATION COMMITTEE
Tan Sri Dato' Sri Kuan Peng Ching @ Kuan Peng Soon (Chairman)
Loh Chee Can
Tan Sri Johan Bin Jaaffar

## REMUNERATION COMMITTEE
Datuk Wong You Fong (Chairperson)
Tan Sri Dato' Sri Kuan Peng Ching @ Kuan Peng Soon
Loh Chee Can

## STRATEGY AND INVESTMENT COMMITTEE
Tan Sri Wong Foon Meng (Chairman)
Tan Sri Dato' Sri Kuan Peng Ching @ Kuan Peng Soon
Dato' Lim Cheng Ling
Chan Seng Fatt

## COMPANY SECRETARY
Hoh Yik Siew
MAICSA 7048586
SSM Practicing Certificate No.: 202008003427

## REGISTERED OFFICE
Level 15, Menara Star
15, Jalan 16/11
46350 Petaling Jaya
Selangor Darul Ehsan
Tel : +603 – 7967 1388
Fax : +603 – 7954 6752
Email : cosec@thestar.com.my

## HEAD OFFICE
Menara Star
15, Jalan 16/11
46350 Petaling Jaya
Selangor Darul Ehsan
Tel :+603 – 7967 1388
Fax :+603 – 7954 6752

## PRINCIPAL BANKERS
- Public Bank Berhad
- Standard Chartered Bank Malaysia Berhad
- RHB Bank Berhad
- CIMB Bank Berhad

## SHARE REGISTRAR
Tricor Investor & Issuing House Services Sdn Bhd
Registration No. 197101000970 (11324-H)
Unit 32-01, Level 32, Tower A
Vertical Business Suite
Avenue 3, Bangsar South
No. 8, Jalan Kerinchi
59200 Kuala Lumpur
Tel : +603 – 2783 9299
Fax : +603 – 2783 9222
Email : is.enquiry@vistra.com

## AUDITORS
Messrs BDO PLT
201906000013 (LLP0018825-LCA) & AF0206
Chartered Accountants
Level 8, BDO @ Menara CenTARa
360, Jalan Tuanku Abdul Rahman
50100 Kuala Lumpur
Tel : +603 – 2616 2888
Fax : +603 – 2616 3190

## STOCK EXCHANGE LISTING
Main Market of Bursa Malaysia Securities Berhad
Stock Name : STAR
Stock Code : 6084
Sector : Telecommunications & Media

## FORM OF LEGAL ENTITY
Incorporated on 23 July 1971 as a private company limited by shares under the Companies Act 1965 and converted into a public company limited by shares on 31 May 1972.

## INVESTOR RELATIONS
Tan Hon Meng
Financial Controller
Tel : +603 – 7967 1388
Email : investor-relations@thestar.com.my

## CORPORATE WEBSITE
www.starmediagroup.my

OVERVIEW

# Our Brands & Platforms

| Print | Digital | Radio | Seminars & Conferences | Awards |
| --- | --- | --- | --- | --- |

# Our Brands & Platforms

## Exhibitions & Fairs

- Star Education Fair
- myStarjob.com Fair – Trusted Talent Platform • Since 2010
- StarProperty Fair
- The Great Outdoor Expo
- Star CarSifu Auto Show
- Star Health Expo
- perfect livin'

## Events

- #Anak Anak Malaysia Walk – For Unity, Harmony & Tolerance
- Star Ride for Malaysia
- Starwalk Penang
- Starwalk Ipoh

## Youth & Social Impact

- #Stand Together
- Star Cheer
- Star NiE – Newspaper-in-Education
- Star Next-Gen Eco Innovators

## Services

- SMG Events
- SMG Brand Studio

# VISION

To be the leading and innovative media group with various touchpoints to connect with people.

- **SOAR TO GREATER HEIGHTS.**
- **MAKE A DIFFERENCE ALWAYS.**
- **GROW THE RIGHT WAY.**

# MISSION

Our role as a media company is to keep people informed and inspired through our content and services. In order to continue offering our customers the best-in-class products and experiences, we will continue to innovate.

**INFORM.**

**INSPIRE.**

**INNOVATE.**

For more related information, please scan the QR code to visit our official website.

# Awards & Accolades

### WAN-IFRA Asian Media Awards 2025

- Best Climate Infographics (The Star) – First prize
- Best Cover Design (The Star) – Second prize

### WAN-IFRA Digital Media Awards (Asia) 2025

- Best Fact Checking Project - True or Not (Star Media Group) – Gold

### MPI-PETRONAS Malaysian Journalism Awards 2024

- Best Infographic (TheStar) – Gold
- Best Multimedia (The Star) – Second & Third prize

### Islamic Distinguished Entrepreneur Award (IDEA Award 2025)

- Distinguished Community Empowerment Award (mStar)

### Clinical Research Malaysia Sponsored Research Awards 2025

- Media of the Year (Star Media Group)

### Works Ministry Media Appreciation Night and the 2025 CIDB Construction Media Awards

- Static Infographic Award (Star Media Group) – First prize
- Video Infographic Award (Star Media Group) – Merit prize
- Print Media and News Portal Award (mStar) – Second Prize

### Melaka Chief Minister's Media Awards 2025

- Special Award from the Chief of Melaka (The Star)
- Excellence Report Award (English) Melaka State (The Star)

### The Great Asean Excellence Awards 2025

- The Great Asean Excellence Awards 2025 (Star Media Group)

### MDA D-Awards 2025

- Best Digital Publisher of the Year (Star Media Group) – Silver

### Madani Business Awards 2025

- Madani Media for Change Award (Star Media Group)

### Asia Pacific Business Forum 2025 in Kuala Lumpur

- Asia-Pacific Media Leadership Award for Sustainability (Star Media Group)

### 2024 Putra Brands Award

- Media and Networks (The Star) – Gold

### Waste Management Association of Malaysia (WMAM)'s 20th Anniversary of Annual Conference 2025

- Green Journalism Award (The Star)

# Key Highlights

## The Star: Malaysia's Choice for Most Trusted English News Portal

The Star maintained its position as one of Malaysia's most trusted English-language news portal, recording a strong brand trust score of 58% in the Reuters Institute Digital News Report 2025. It also led as the top English daily for weekly offline reach across TV, radio and print, while remaining the top English-language portal for weekly online reach.

## 39 SEA Firms Honoured at the Inaugural Asia ESG Positive Impact Awards 2025


**6 November 2025**
**Sunway Resort Hotel, Kuala Lumpur**

Marking a significant advancement in its sustainability journey, Star Media Group ("SMG") hosted the first-ever Asia ESG Positive Impact Awards ("Asia ESG PIA") 2025 Gala Night. A total of 39 companies across Malaysia, Indonesia and the Philippines were honoured for their transformative contributions to the Environmental, Social, and Governance ("ESG") landscape.

The gala was graced by the then Deputy Minister of Energy Transition and Water Transformation, Yang Berhormat Tuan Haji Akmal Nasrullah bin Mohd Nasir. Also in attendance were the Ambassador of the Republic of the Philippines to Malaysia, Her Excellency Maria Angela Abrera Ponce, and the Deputy Chief of Mission of the Republic of Indonesia to Malaysia, Mr Danang Waskito.

Held under the theme "Recognising ESG Excellence Across Asia," the awards recognised organisations demonstrating leadership and measurable impact in sustainable business practices.

The Gala Night also concluded the Asia ESG Summit 2025, bringing together policymakers, investors and business leaders to advance Asia's transition towards a net zero and inclusive future.

## SMG Clinched Gold at 2024 Putra Brand Awards

**17 January 2025**
**The Majestic Hotel, Kuala Lumpur**

SMG secured the Gold award in the Media and Networks category, marking the second consecutive year the Group has won this accolade. This recognition, accepted by Managing Editor, Mr Brian Martin, underscores The Star's position as one of Malaysia's preferred media brands and is based on robust consumer research involving over 20,000 respondents.

OVERVIEW

# Key Highlights

## SMG Honoured with Inaugural Madani Media for Change Award

**28 November 2025**
**InterContinental Kuala Lumpur**

SMG received this prestigious accolade at the Madani Business Awards, with Chief Content Officer, Datin Paduka Esther Ng accepting on the Group's behalf. Organised by Dewan Perdagangan Islam Malaysia Selangor alongside Yayasan Wilayah Persekutuan and Yayasan Generasi Malaysia, the award recognised SMG's impactful role in the media landscape.

## SMG Crowned Silver for Best Digital Publisher

**12 June 2025**
**One World Hotel, Petaling Jaya**

SMG secured the Silver award for Best Digital Publisher of the Year at the MDA D-Awards. This recognition specifically highlighted the Group's excellence in ESG journalism, driven by the impactful reporting on its StarESG editorial platform.


## SMG Shines at MPI-PETRONAS Malaysian Journalism Awards

**20 June 2025**
**The Majestic Hotel Kuala Lumpur, Autograph Collection**

SMG secured several prestigious honours at the ceremony, led by the Content Design and Creative team. Executive Editor, Mr Tung Eng Hwa, Chief Designer, Mr Muhammad Hafeez Aminuddin, and Deputy Chief Designer, Mr Hassan Bahri clinched Gold in the Best Infographic category.


Further successes included Chief Reporter, Ms Ragananthini Vethasalam winning first place for Best News Reporting, alongside second and third-place finishes in Best Multimedia and recognition for Best ESG Journalism.

# Key Highlights

## 'True or Not' Fact-Checking Platform Strikes Gold at WAN-IFRA

**23 April 2025**
**Pullman Kuala Lumpur City Centre**

SMG's dedicated fact-checking platform, True or Not, secured the Gold award at the WAN-IFRA Digital Media Awards Asia. The accolade recognised the Group's commitment to combating misinformation and upholding journalistic integrity. It highlights a vital service that reinforces The Star's reputation as a trusted news source in the digital age.

## SMG Secured Double Victory at Asian Media Awards 2025

**5 November 2025**
**Conrad Singapore Orchard, Singapore**

SMG earned prestigious regional recognition for excellence in visual storytelling, securing two (2) major honours. Executive Editor of Content Design, Mr Tung Eng Hwa, accepted the first prize in the Best Climate Infographics category for The Invasion of Plastics, an in-depth exploration of the microplastics cycle. The Group also clinched second place in the Best Cover Design category for Dangerous Drugs in Vape, a powerful investigative feature highlighting the hazards of addiction.


## Star NiE Teachers Workshop Empowered Hundreds of Educators Nationwide

Star NiE Newspaper-in-Education

**23 June 2025**
**Menara Star, Petaling Jaya**

SMG successfully concluded the 13th session of its Star NiE Teachers Workshop Programme. Held from April to June 2025, this comprehensive training initiative reached 741 teachers across Selangor, Kuala Lumpur, Putrajaya, Penang, Johor, Perak, Kedah, and Perlis, reinforcing the Group's commitment to educational excellence and literacy through its Newspaper-in-Education ("NiE") platform.

OVERVIEW

# Key Highlights

## mStar Honoured for Community Empowerment at IDEA 2025

**24 May 2025**
**Le Méridien Putrajaya**

mStar received the Distinguished Community Empowerment Award at the Islamic Distinguished Entrepreneur Award ("IDEA") ceremony.

Then-Deputy Minister in the Prime Minister's Department Religious Affairs, Dr Zulkifli Hasan, presented the accolade in the presence of Muslim Insider Business Council President, Professor Adjunct Adam Richman. This award recognised the mStar's significant contributions to community engagement and social impact.


## mStar Celebrated 20th Anniversary with TERBAEK Raya

**30 April 2025**
**The Agam, Kuala Lumpur**

mStar hosted a vibrant Rumah Terbuka celebration to mark its 20th anniversary and the "TERBAEK Raya" season.


The celebration welcomed more than 500 guests, bringing together prominent artists and celebrities alongside representatives from SMG and KPJ Healthcare to commemorate two (2) decades of the portal's success.

## Kuali Evolves into Lifestyle Platform with "Lebih Daripada Resipi"

Kuali underwent a significant brand evolution, transitioning from a recipe aggregator into a comprehensive lifestyle destination. Under the new tagline "Lebih Daripada Resipi", the platform expanded its content horizon to include lifestyle stories, urban experiences and community narratives, deepening its engagement with a modern, lifestyle-oriented audience.

# Key Highlights

## SMG and Tourism Malaysia Launched Nationwide Carnival Series

**22 August 2025**
**Menara Star, Petaling Jaya**

SMG entered a high-impact strategic partnership with Tourism Malaysia to launch the Star Karnival Cuti-Cuti Malaysia.

The collaboration was officiated by the Minister of Tourism, Arts and Culture, Yang Berhormat Dato' Sri Tiong King Sing, alongside the then Tourism Malaysia Director General Datuk Manoharan Periasamy. Attended by SMG Group Chief Executive Officer, Mr Chan Seng Fatt and Chief Operating Officer, Ms Lydia Wang, the partnership leverages SMG's multi-platform reach to galvanise domestic travel ahead of Visit Malaysia 2026.


## SMG Hosted The Great Outdoor Expo 2025

**3-5 October 2025**
**Malaysia Agro Exposition Park Serdang (MAEPS), Serdang**

Building on the success of its previous edition, SMG organised The Great Outdoor Expo 2025, reinforcing its position as a premier destination for outdoor adventure and lifestyle enthusiasts. The three (3) days expo continues to serve as a vital hub for industry players and a key pillar of the Group's event portfolio. The event was officiated by the then Tourism Malaysia Director General, Datuk Manoharan Periasamy, alongside SMG's senior leadership including Group Chief Executive Officer, Mr Chan Seng Fatt, Chief Operating Officer, Ms Lydia Wang and Chief Content Officer, Datin Paduka Esther Ng.

## ESG PIA 2024 Honoured 62 Champions of Sustainability

**15 July 2025**
**One World Hotel, Petaling Jaya**

The ESG Positive Impact Awards ("ESG PIA") 2024 recognised 62 organisations for their commitment to sustainability and responsible business practices under the theme Celebrating ESG Excellence. Then-Minister of Human Resources, Yang Berhormat Tuan Steven Sim Chee Keong officiated the ceremony, attended by Star Media Group Chairman, Tan Sri Wong Foon Meng, Group Chief Executive Officer, Mr Chan Seng Fatt, Chief Operating Officer, Ms Lydia Wang and Chief Content Officer, Datin Paduka Esther Ng.


A total of 16 award categories were presented across four (4) pillars — Environment, Social, Governance and Others — recognising achievements in areas such as renewable energy, waste management, talent management and innovative partnerships.

OVERVIEW

# Key Highlights

## Celebrating 15 Years of Excellence

**26 February 2025**
**One World Hotel, Petaling Jaya**

SMG celebrated the 15th Star Outstanding Business Awards ("SOBA") 2024 Gala Night, recognising 99 winners under the theme MY SOBA Story. Deputy Prime Minister, Yang Amat Berhormat Dato' Sri Haji Fadillah bin Haji Yusof attended as Guest of Honour.

Over the years, SOBA has grown into a key platform recognising home-grown small and medium-sized enterprises ("SMEs"). SMG Group Chief Executive Officer, Mr Chan Seng Fatt highlighted the achievements of the entrepreneurs and SMEs and their contributions to the nation's growth.

## Recognise the True Excellence in Real Estate Development

**16 October 2025**
**JW Hotel, Kuala Lumpur**

The Malaysia Developer Awards ("MDA") returned for its fourth (4th) consecutive year, recognising developers for outstanding achievements in the real estate industry. Secretary-General of the Ministry of Housing and Local Government, Datuk Wira Dr. M Noor Azman bin Taib attended as guest of honour, joining industry leaders shaping Malaysia's property landscape.

A three (3) year performance evaluation was introduced to recognise developers demonstrating consistent strength, growth and innovation. The ceremony concluded with the presentation of the Top-of-the-Chart ("TOTC") Awards and Special Awards to deserving recipients.

## StarProperty Awards 2025 Celebrates a Decade of Property Trailblazers

**15 May 2025**
**One World Hotel, Petaling Jaya**


The StarProperty Real Estate Developer Awards 2025 marked its 10th anniversary, celebrating a decade of honouring trailblazers who shaped Malaysia's property industry. The awards have become a benchmark of trust and quality, recognising developers who advanced the sector through excellence, innovation and sustainable transformation.

Minister of Housing and Local Government, Yang Berhormat Tuan Nga Kor Ming, attended the ceremony. The event recognised 99 leading property developers for their achievements and contributions to the country's development.

# Key Highlights

## Recognising 102 Top Real Estate Trailblazers

**11 November 2025**
**Sheraton Hotel, Petaling Jaya**

StarProperty Awards 2025: Realtor Edition returned for its eighth year, celebrating real estate agents and negotiators who contributed to the growth of Malaysia's property market.

The ceremony honoured 102 recipients — 40 agencies and 62 negotiators — across 26 categories and 34 sub-categories, recognising their dedication, achievements and contributions to the property sector.


## Celebrating a Night of Automotive Excellence

**6 January 2025**
**M Resort & Hotel, Kuala Lumpur**

The 9th StarCarSifu Editors' Choice Awards 2024, honoured outstanding automotive industry players and recognised innovation and excellence across the sector.

The ceremony was graced by Yang Berhormat Anthony Loke, Minister of Transport as the guest of honour, who was represented by Dato' Seri Jana Santhiran Muniayan, Secretary-General of the Ministry of Transport.


A total of 28 local and international brands were evaluated for safety, performance, comfort, handling, styling, value for money and overall appeal. Great Wall Motor ("GWM"), Proton and Kia emerged as the top winners, sweeping the three (3) most prestigious awards.

## Defining Digital Journey at CloudTech & DataCentre Conference 2.0

**7 August 2025**
**Pullman Hotel, Kuala Lumpur**

SMG's CloudTech & DataCentre Conference 2.0 brought together over 100 industry leaders to exchange insights and strategies. It reinforced Malaysia's growing role as a regional hub for high-tech and eco-friendly data centres.

Minister of Digital, Yang Berhormat Tuan Gobind Singh Deo officiated the conference, attended by SMG Group Chief Executive Officer, Mr Chan Seng Fatt and Chief Operating Officer, Ms Lydia Wang.


Discussions focused on two (2) key pillars: Artificial Intelligence and Machine Learning, together with cybersecurity, focused on improving operational efficiency and decision-making. Innovative cloud technology and sustainable data centres explored green design, advanced infrastructure and scalable digital solutions.

OVERVIEW

# Key Highlights


## Shaping the Workforce of Tomorrow

**12-13 November 2025**

**M World Hotel, Petaling Jaya**

The Chief People Officer Summit 2025, powered by SMG Leaders Council and themed "Empowering People, Shaping the Future", brought together leading HR professionals.

Discussions covered skills-based hiring aligned with the 13th Malaysia Plan, flexible work environments and ethical artificial intelligence adoption. The summit promoted peer learning and practical solutions for people-centred, future-ready workforce transformation in Malaysia.

## CFO Forum Redefines Leadership

**13-14 August 2025**

**W Hotel, Kuala Lumpur**

On the 13-14th August 2025, a finance focused event was held at W Hotel to help companies future-proof their business and strengthen financial resilience.

Khazanah Research Institute's research adviser, Professor Dr Jomo Kwame Sundaram, highlighted that the two (2)-day forum brought together CFOs and finance leaders for insightful discussions and high-quality networking.

Amid economic uncertainty, digital disruption, cybersecurity threats and shifting regulations, the role of the Chief Financial Officer has never been more critical. The forum explored how today's CFOs can overcome challenges, seize emerging opportunities and drive strategic transformation within their organisations.

# Key Highlights

## Star Education Fair 2025

17-18 May 2025
IOI Putrajaya

SMG's Star Education Fair 2025 attracted thousands of visitors and featured more than 70 exhibitors. The fair offered scholarship information, educational talks and interactive activities, including public speaking sessions for children and lucky draws.

## myStarJob Fair 2025

24-25 May 2025
Mid Valley Exhibition Centre

SMG's myStarJob Fair 2025 connected job seekers with employers through 28 recruitment booths offering career opportunities, career talks and wellness activities. SMG's Group People and The Star Online ("TSOL") teams also participated, engaging visitors and promoting the TSOL app.

## After Work Fest Kicked Off in Style

26-27 July 2025
Esplanade, George Town, Penang

In celebration of its 29th anniversary, 988, one of Malaysia's most beloved Chinese radio stations, hosted one of its biggest events of the year—After Work Fest.

The two (2)-day festival drew an impressive crowd of over 100,000 visitors. Guests enjoyed a lively mix of live music, delicious food and fun-filled activities, creating an unforgettable atmosphere in the heart of Penang.

Carrying the spirit of "Play with Passion, Play with Purpose" and in line with 988's 2025 theme, "Infinite Play", the festival featured over 50 artisanal and creative booths, engaging stage activities and high-energy musical performances, offering something for everyone.


The event also received praise from Deputy Chairman of Tourism Malaysia, Datuk Yeoh Soon Hin, who attended the opening ceremony alongside SMG key management members, including SMG Group Chief Executive Officer, Mr Chan Seng Fatt, Chief Operating Officer, Ms Lydia Wang and Senior General Manager of 988, Ms Woo Bee Ay.

## A Moonlit Melody: Celebrates Mid-Autumn Festival with 988

2 September 2025

In conjunction with its 29th anniversary celebration, the station released its first-ever original song — 《一起看月亮》.

The meaningful song was penned by DJ Wang Piau Ming and composed, directed and edited by DJ Danny One, showcasing a team of fantastic talents within the station. In an impressive display of creativity, the entire music video was filmed exclusively on an iPhone.

OVERVIEW

# Key Highlights

## Suria Stepped into 2026 with a New Identity

**17 November 2025**

Suria has refreshed its brand identity with a new tagline, "Muzik & Jiwa", which replaces "Segalanya Hiburan". "Muzik" reflects Suria's commitment to delivering the best music, from nostalgic 90s hits to today's chart-toppers, while "Jiwa" represents the warmth, sincerity and emotional connection Suria shares with its listeners.

This transformation gave Suria a renewed, vibrant and contemporary presence, while staying close to the hearts of today's listeners.

Ahead of the launch, Suria hosted the "Inilah Suria" Media Preview on 12 November 2025, gathering media partners, clients and strategic collaborators. The event included an exclusive showcase of Suria's 2026 initiatives, reflecting its direction not just as a radio station, but as a youthful, people- centric and dynamic brand.

## 3.3 Million Strong: Suria's Monthly Reach

Suria remains as the top contender as Malaysia's preferred Malay-language radio station, with 3.3 million monthly listeners (Nielsen Consumer & Media View (CMV) report, January to December 2024).

This success is further amplified by Suria's outstanding digital performance. In 2024 alone, Suria recorded over 113 million video views, 53 million digital listenership, 32 million page views and screen views, and a 5.84 million followers and active users across multiple platforms.

## SMG and NUJ Inked 16th Collective Agreement

**21 October 2025**
**Menara Star, Petaling Jaya**

SMG and the National Union of Journalists ("NUJ") Peninsular Malaysia formalised their 16th Collective Agreement, reinforcing a long-standing commitment to industrial harmony and employee welfare. The signing ceremony was witnessed by the then Minister of Human Resources, Yang Berhormat Tuan Steven Sim Chee Keong, marking a significant milestone in the Group's collaborative relationship with its editorial workforce.


## SMG Celebrated 54th Anniversary and Long Service Awards

**9 September 2025**
**Menara Star, Petaling Jaya**

The Group commemorated its 54th anniversary, a milestone celebration officiated by SMG Chairman, Tan Sri Wong Foon Meng. In a tribute to loyalty and dedication, 62 employees were honoured with Long Service Awards, recognising their significant contributions to the organisation's enduring success and legacy in the media industry.

# Key Highlights

## SEED 2025 Returned with Wellness, Fun and Community Spirit


**9–10 July 2025**
**Menara Star, Petaling Jaya**

SMG hosted its annual Star Employee Enrichment Day ("SEED"), a two (2)-day day initiative dedicated to fostering employee well-being and community spirit. The event featured a comprehensive range of health screenings and wellness activities, alongside a successful blood donation drive, reinforcing the Group's commitment to a healthy and engaged workforce.

## Empowering Communities, Transforming Lives


**12 December 2025**
**Menara Star, Petaling Jaya**

Star Foundation reinforced its mission to drive positive change by awarding RM315,499.60 to 10 social organisations under the Star Social Impact Grant ("SSIG") and Supporting NGOs ("SNGO") programmes.

Recipients of SSIG including Persatuan Pemuliharaan dan Kajian Marin Malaysia, RE:KAYU, Turtle Conservation Society Malaysia, and Kiwanis Down Syndrome Foundation received funding for transformative projects designed to foster meaningful social impact.

Meanwhile, the SNGO programme provided vital support to six (6) organisations, including Persatuan Pengurusan Rumah Anak-Anak Yatim dan Miskin "Anning" Ipoh, Persatuan Kebajikan Kasih, Pertubuhan Kebajikan Yesuvin Mahligai (YM) Selangor, Malaysian Society of Wound Care Professionals (MSWCP), Pertubuhan Kebajikan Anak-Anak Yatim Berlian Ayer Tawar, and Pusat Penjagaan Kanak-Kanak Cacat Taman Megah.

# Key Highlights

## Honouring 11 Years of Kindness and Compassion

Star GOLDEN HEARTS AWARD

**20 November 2025**
**Menara Star, Petaling Jaya**

For more than a decade, the Star Golden Hearts Award ("SGHA") has served as a premier platform for recognising Malaysia's unsung heroes and organisations dedicated to social work and community upliftment. Celebrating its 11th anniversary in strategic partnership with McDonald's Malaysia, SMG honoured 10 recipients for their selfless contributions.

The 2025 recipients included Lightup Borneo PLT, Tropical Rainforest Conservation and Research Centre ("TRCRC"), OrphanCare Foundation, RESponsible Elephant Conservation Trust ("RESPECT") and RE:KAYU. Individual excellence was also celebrated through the recognition of Johnson Lam Hooi Liang, Capt. K. Bala, Mohamed Nazri Bin Prem Nasir, Chew Song Kong and Adrine M. K. Lee.

## A Celebration of Achievement and Opportunity

Star EDUCATION FUND

**5 February 2026**
**Menara Star, Petaling Jaya**

Marking its 32nd anniversary, the Star Education Fund ("SEF") awarded RM6.95 million in scholarships to 81 deserving young Malaysians in collaboration with its dedicated partners-in-education. As a cornerstone initiative of SMG, the Fund continues to provide vital tertiary education opportunities across pre-university, diploma, degree and master's programmes.

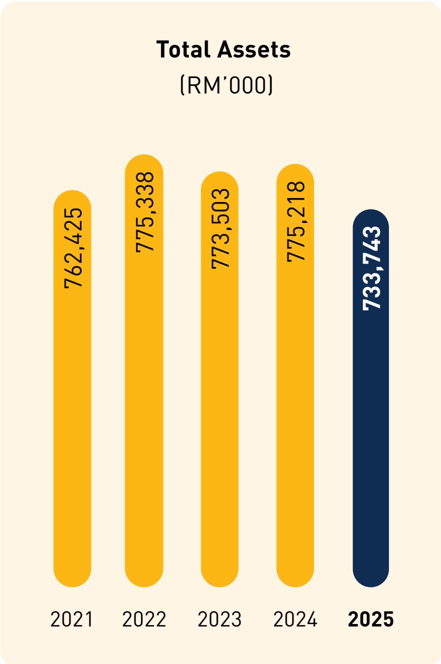
Since its inception in 1994, the SEF and its partners have demonstrated an enduring commitment to nation-building, supporting a total of 4,601 students with scholarships cumulatively valued at RM176 million.

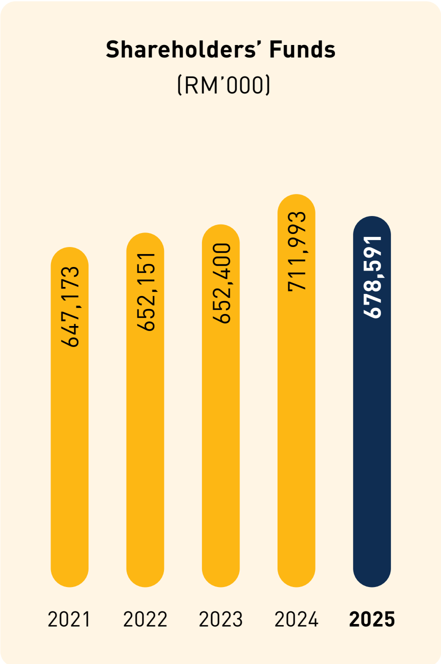
# Five-Year Group Financial Highlights

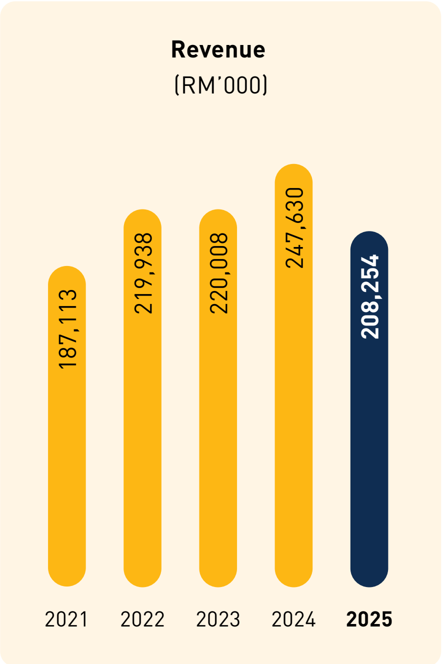
**As at 31 December**

| | | 2021 RM'000 | 2022 RM'000 | 2023 RM'000 | 2024 RM'000 | 2025 RM'000 |
|---|---|---|---|---|---|---|
| **KEY BALANCE SHEET DATA** | | | | | | |
| Total Assets | | 762,425 | 775,338 | 773,503 | 775,218 | **733,743** |
| Current Liabilities | | 102,932 | 111,600 | 111,017 | 55,672 | **47,246** |
| Share Capital | | 738,564 | 738,564 | 738,564 | 738,564 | **738,564** |
| Shareholders' Funds | | 647,173 | 652,151 | 652,400 | 711,993 | **678,591** |
| **OPERATING RESULTS** | | | | | | |
| Revenue | | 187,113 | 219,938 | 220,008 | 247,630 | **208,254** |
| (Loss)/Profit Before Tax | | (149,730) | 8,750 | 8,261 | 68,185 | **1,489** |
| (Loss)/Profit After Tax Attributable to Shareholders | | (132,359) | 6,921 | 7,490 | 66,807 | **(4,298)** |
| **FINANCIAL RATIOS** | | | | | | |
| Net Earnings Per Share# | sen | (18.26) | 0.95 | 1.03 | 9.22 | **(0.59)** |
| Return On Shareholders' Funds | % | (20.5) | 1.1 | 1.1 | 9.4 | **(0.6)** |
| Dividend Per Share - Gross | sen | - | 1.00 | 1.00 | 4.00 | **1.50** |
| Net Assets Per Share^ | RM | 0.89 | 0.90 | 0.90 | 0.98 | **0.94** |

# Computed based on adjusted weighted average number of ordinary shares.
^ Computed based on net number of outstanding paid-up capital.



# Chairman's Statement

## DEAR SHAREHOLDERS,

**On behalf of the Board of Directors, I am pleased to present Star Media Group Berhad's annual report for the financial year ended 31 December 2025 ("FY2025").**

FY2025 was a period of market adjustment for the media industry in Malaysia and globally. As commercial conditions tightened, we stayed focused on what must not change: quality, confidence, and our public responsibility. Guided by our theme, **"Progress with Purpose"**, Star Media Group ("SMG" or the "Group") continued to provide relevant, reliable content and solutions across our platforms, while protecting our core strengths and building readiness for future opportunities. This focus continued to guide the Group's decisions and priorities throughout the year.

**TAN SRI WONG FOON MENG**
**Independent Non-Executive Chairman**
**Star Media Group Berhad**

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# Chairman's Statement


**AT A GLANCE**

Upholding our brand as a leading multi-platform media organisation remained the Group's priority. Investments in innovation, technology and content diversification supported competitiveness, while sustainability guided long-term value creation and operational resilience.

Across FY2025, our events, industry platforms and media channels supported business engagement and audience reach. Flagship platforms including the Star Outstanding Business Awards ("SOBA"), StarProperty Real Estate Developer Awards, StarProperty Awards Realtor Edition, Malaysia Developer Awards ("MDA") and Asia ESG Positive Impact Award remained key touchpoints with various communities and all stakeholders.

Regional collaboration with Indonesia's KG Media and the Philippines' Inquirer Group of Companies through the Asia ESG Positive Impact Consortium ("A-EPIC") has progressed encouragingly.

> **Through A-EPIC, we organised the Asia ESG Summit 2025 and inaugurated the Asia ESG Positive Impact Awards 2025, recognising measurable ESG outcomes and elevating national champions from Malaysia, the Philippines and Indonesia.**

KEY MESSAGES TO SHAREHOLDERS

# Chairman's Statement

Broadcast and digital performance remained steady despite challenging industry conditions. 988 recorded 6% revenue growth year-on-year. Our audio and digital platforms, including 988.com.my, the 988 app, suria.my and the Suria app, delivered stable engagement, generating an average of 5.6 million monthly active streaming sessions - with more than 8.1 million podcast downloads and over 1.1 million listeners.

**Web and app screen views across the 988 and Suria platforms averaged over 4.7 million, supported by about 584,000 active users.**

Social media communities across Facebook, Instagram, X, TikTok and YouTube grew to nearly five (5) million followers and subscribers as of December 2025.

## FINANCIAL PERFORMANCE AND OPERATIONAL DISCIPLINE

Revenue recorded was RM208.3 million, representing a 16% moderation from RM247.6 million in FY2024, mainly due to softer advertising expenditure and the completion of the Star Business Hub industrial project, which resulted in lower progress billings. Profit before tax stood at RM1.5 million, compared to RM68.2 million in FY2024. The FY2024 results included a RM55.0 million one-off income arising from an out-of-court legal settlement. On a normalised basis, FY2025 performance reflected underlying resilience amid structural shifts in the media industry.

We maintained cost discipline with a 4% reduction in operating costs, strengthened operating frameworks, robust Artificial Intelligence ("AI") adoption to improve efficiency, and embedded Environmental, Social and Governance ("ESG") principles into core operations to ensure sustainability. Investments continued in cybersecurity, data protection and talent development.

## GOVERNANCE AND LEADERSHIP

The Board holds ultimate accountability to the Group's stakeholders, entrusted with providing ethical leadership and independent oversight. The Board composition remained stable during the year, fostering a continuity of leadership that brings diverse perspectives to the table and ensures independent oversight in the decision-making process. To preserve clear division of responsibilities, as Board Chairman, I continue to abstain from membership in the main board committees to safeguard independence, objectivity and integrity of the Board's oversight function.

In the same spirit, sustainability will be strengthened at Board level in FY2026. The Group will implement its five (5) year Sustainability Plan commencing from 2026 onwards, with clear ESG priorities and measurable targets. The roadmap guides how we engage business and communities across our platforms, and how progress is tracked. This keeps sustainability firmly built into governance and decision-making to support responsible, long-term growth.

At SMG, the Board and Senior Management continuously seek opportunities to improve and strengthen our governance mechanism across the Group. We remain committed to the ongoing refinement of our governance practices, as a core component for sustaining long-term shareholder value and fostering trust of our stakeholders.

## NOTABLE RECOGNITIONS

FY2025 brought recognition across journalism, innovation and social impact, reflecting the work of our teams and the credibility of our platforms. SMG was also named "Media of the Year" at the Clinical Research Malaysia Sponsored Research Awards 2025 for raising public awareness of clinical trials through responsible reporting.

**The Group received the Gold Award in the *Media and Networks* category at the *Putra Brand Awards*, marking our third consecutive year of recognition.**

# Chairman's Statement

Our focus on factual accuracy was recognised with the Gold Award for the "Exemplary Fact-Checking Section" at the WAN-IFRA Digital Media Awards 2025 for "True or Not" segment. We also received awards for "Best Climate Infographics" and "Best Cover Design", while mStar received the Distinguished Community Empowerment Award at the Islamic Distinguished Enterprise Award 2025 for its CSR initiative, mStar Baek, which supports underserved communities.

SMG was recognised as Silver Winner for "Best Digital Publisher of the Year", reflecting our efforts to integrate journalism with purpose through Star ESG. Further honours were received at the Works Ministry Media Appreciation Night, Anugerah Media Pembinaan CIDB 2025, and at the Malaysian Press Institute PETRONAS Malaysian Journalism Awards 2024 across reporting, multimedia, feature writing, infographics and ESG coverage. The Group also received the Madani Media for Change Award, recognising organisations that combine commercial performance with meaningful social impact.

These accolades reflect the standards that we are upholding and the credibility we earned along the way.

## COMMUNITY RELEVANCE AND SOCIAL IMPACT

At SMG, we believe confidence is built through everyday moments. It starts with individual stories, grows into community confidence and becomes national assurance over time. That is why social impact is integral to our work and central to our relevance to Malaysians for more than 50 years.

In FY2025, we marked the 11$^{th}$ edition of the Star Golden Hearts Awards under the theme "Recognising the Unsung, Inspiring the Next", honouring acts of service that strengthen society. 10 winners were selected from over 500 nominations across wildlife conservation, community development, social welfare, environmental sustainability and disaster relief, bringing the total recognised heroes to 110, over 11 years. Each recipient received media coverage and a share of RM90,000 in fund prizes.

We extended this commitment through direct support. Through the Star Social Impact Grant, the Supporting Non-Governmental Organisations Programme and the Medical Fund Programme, more than RM490,000 was channeled to initiatives serving real community needs.

Education remained a cornerstone of our contribution. In FY2025, 214 scholarships worth RM14.33 million were offered across 29 institutions. Star Education Fund, together with its partners-in-education, had awarded 81 scholarships valued at RM6.95 million, supporting deserving students from entry-level to postgraduate studies.

## THE HEART OF OUR ORGANISATION

In a competitive talent market, organisational credibility and employee confidence remain priorities. In FY2025, the Star Employee Enrichment Day brought together 650 employees across business units to strengthen collaboration and shared purpose. Employee wellbeing support was expanded through enhanced health screenings and mental health assessment tools, with feedback used to refine future initiatives.

Governance awareness remained a focus, with 15 Anti-Corruption Policy training sessions conducted to reinforce ethical standards. During the Group's 54th anniversary celebrations, 62 employees were recognised for 15 and 25 years of service, reflecting long-standing commitment and continuity.

## THE ROAD AHEAD

As the Group moves forward, it will remain agile in adapting to shifts in media and content consumption, supported by continued innovation across platforms and offerings. The events business will continue to complement income streams while serving as a tangible platform for stakeholder and industry engagement. Operational optimisation and efficiency improvements will remain priorities to strengthen execution and cost discipline.

With a diversified portfolio across media, digital, radio and events, the Group remains focused on building sustainable income streams and long-term resilience. Supported by prudent capital management and strong financial position, we are positioned to manage market uncertainties, maintain stability and deliver sustainable value in the years ahead.

## ACKNOWLEDGEMENTS

My sincere thank you to my fellow Board members for their counsel and unwavering commitment throughout FY2025. To our management team and every SMG employee, I would like to record my deepest appreciation for your professionalism and dedication in upholding the standards that protect our integrity every day.

To our audience, thank you for choosing us through the years. To our advertisers, partners and regulators, your trust and collaboration will always be valued. To our shareholders, thank you for your confidence and continued support throughout our journey. Moving forward, we will continue to deepen engagement across platforms and deliver meaningful impact for communities. Progress for SMG will remain purposeful.

**TAN SRI WONG FOON MENG**
Independent Non-Executive Chairman

# Management Discussion and Analysis


Print, digital and events
**RM479.1 million**

Radio broadcasting
**RM45.3 million**

Property development and investment
**RM208.4 million**

Others
**RM0.9 million**

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## REVIEW OF FINANCIAL PERFORMANCE

The financial year ended 31 December 2025 ("FY2025") was shaped by a volatile global climate, primarily driven by geopolitical tensions and evolving trade dynamics stemming from the United States of America's tariffs. These disruptions heightened market uncertainties, weighing heavily on domestic sectors and stifling the recovery of the media industry. Concurrently, we witnessed a major fundamental shift in digital consumption patterns, presenting both challenges and opportunities for growth through the strategic integration of artificial intelligence ("AI") across our core businesses.

Against this backdrop, Star Media Group's ("SMG" or the "Group") revenue for FY2025 declined by 16% to RM208.3 million compared with RM247.6 million in the preceding year. This contraction was primarily due to the challenging media landscape and the completion of the Star Business Hub industrial development project. Revenue from the development project decreased by RM21.5 million in FY2025 following the final recognition of progress payments for the units sold in prior years.

Notwithstanding the macroeconomic factors and the conclusion of the development project, the Group implemented several strategic initiatives to sustain its income and strengthen cost discipline. Key measures included the re-strategisation of revenue streams, enhanced cost management efforts and the optimisation of the Group's investment properties portfolio.

## SEGMENT REVENUE

In the Print, Digital and Events segment, revenue declined by 9% to RM162.2 million in FY2025, from RM177.5 million in FY2024. This performance was recorded against a challenging macroeconomic backdrop dampened recovery of certain domestic sectors. These factors led to a significant contraction in advertising expenditure, notably, the industry print and digital advertising expenditure contracted by 27% on a year-on-year.

In response to the structural and cyclical headwinds, the Group leveraged its core competencies within the Events pillar. This strategic focus proved effective, as the integration of event-based offerings helped defend print and digital advertising yields while reinforcing SMG's position as a premier event organiser in Malaysia. Moving forward, the Group remains committed to scaling its events pillar to drive sustainable growth and diversify revenue streams in FY2026.

**Print, Digital and Events**

**REVENUE**

**RM162.2 million**

**Radio Broadcasting**

**REVENUE**

**RM28.5 million**

**Property Development and Investment**

**REVENUE**

**RM24.9 million**

The Radio Broadcasting segment recorded revenue of RM28.5 million in FY2025, a 6% decline from RM30.2 million reported in FY2024. Performance was impacted by intense market competition, characterised by aggressive pricing and heavy discounting by industry peers.

Suria, in particular, had to contend with a soft advertising environment and broader economic uncertainty. While festive periods are traditionally strong revenue drivers, the station experienced a subdued first quarter performance, that was further compounded by the announcement of U.S. trade tariffs in April 2025, which introduced significant economic uncertainty and dampened domestic advertising activity. As a result, the station recorded a 19% decline in revenue.

In contrast, 988 demonstrated resilience by delivering 6% revenue growth in FY2025 compared with FY2024. This momentum was anchored by a strong first quarter, bolstered by robust advertiser demand during Chinese New Year period in January 2025. Building on this early success, 988 continued to deepen audience engagement by integrating digital advertising and content innovation. A standout initiative was the two (2)-day *After Work Fest* concert held in Penang, which successfully synchronised radio, digital, and on-ground activations to maximise advertiser value and reinforce the station's market position. This multiplatform approach underscores the Group's commitment to evolving its traditional broadcast assets into comprehensive media solutions.

In the Property Development and Investment segment, revenue declined by 46% to RM24.9 million in FY2025, compared with RM45.9 million in the preceding year. The variance was primarily attributable to the completion of the Star Business Hub industrial development project. The development was completed in April 2025, with vacant possession delivered to purchasers in May 2025. By the end of FY2025, four out of the five units had been sold, while the sale of the final remaining unit was executed in Q1 2026 and expected to complete in Q2 2026.

The Group's property leasing activities demonstrated steady growth. Leasing income increased by 7% to RM8.1 million in FY2025 compared with RM7.6 million in FY2024. This improvement was largely driven by a higher occupancy rate at Menara Star 2 ("MS2"), reflecting the Group's ongoing efforts to secure recurring income streams.

KEY MESSAGES TO SHAREHOLDERS

# Management Discussion and Analysis

## OPERATING COST

The Group recorded total operating costs of RM135.3 million in FY2025, representing a 4% reduction from RM140.6 million in FY2024. This reflects the Group's continued discipline in cost management and its commitment to operational excellence. The Group remains focused on optimising workforce efficiency through the adoption of the latest technologies, including the use of AI across various workflows to enhance operating effectiveness and productivity.

Recognising the growing importance of Environmental, Social and Governance ("ESG"), the Group has been embedding sustainability considerations into its day-to-day operations. In FY2025, this included targeted energy management initiatives such as upgrading outdated lighting systems to energy-efficient alternatives and installing individual energy meters to closely monitor consumption. These measures contributed to a 6% reduction in utilities costs compared with FY2024, underscoring the Group's commitment to integrating ESG principles into its operational strategy and delivering tangible efficiencies. Additionally, the Group conducted Personal Data Protection Act ("PDPA") briefings for all employees to strengthen data governance, enhance regulatory compliance and mitigate risks associated with personal data handling.

While prudent cost control remains a priority, the Group continues to invest in areas that generate long-term value, particularly on data protection initiatives, automation tools and enhancements to cybersecurity infrastructure. The Group also incurred higher medical expenses and insurance costs in FY2025, representing a 28% increase from FY2024. This increase is due to the escalation in medical inflation in Malaysia. By maintaining these levels of coverage, we continue to prioritise employee health and well-being as a core component of our value proposition, ensuring our team has access to adequate healthcare.

The Group believes that maintaining a safe, secure and supportive operating environment is of paramount importance and forms a strong foundation for sustainable business operations.

## EARNINGS

The Group recorded a profit before tax of RM1.5 million in FY2025, compared with RM68.2 million in FY2024. The FY2025 results included a one-off gain of RM4.1 million from the disposal of the Bintang Cottage property in Cameron Highlands and provision for legal claims amounting to RM1.8 million, while FY2024 results were supported by a one-off compensation income of RM55.0 million arising from an out-of-court settlement.

Excluding these non-recurring items, the Group recorded a loss before tax of RM0.8 million in FY2025, compared with a profit before tax of RM13.2 million in FY2024. The loss in FY2025 was primarily attributable to weaker print advertising revenue amid softer market conditions. In addition, the Star Business Hub development project entered its closing phase during FY2025, which resulted in lower profit contributions from the Property Development and Investment segment (FY2025: RM13.3 million vs FY2024: RM17.3 million).

## ASSETS AND LIABILITIES

Total assets decreased to RM733.7 million in FY2025 from RM775.2 million in FY2024, predominantly due to a reduction in contract assets following the completion of the Star Business Hub development project and the additional unit sold during the year. The decrease was also partly attributable to the RM29.0 million dividend paid in June 2025.

The Group's total liabilities decreased to RM55.2 million in FY2025 from RM63.2 million in FY2024, mainly due to a RM8.7 million reduction in trade and other payables, as well as a RM2.4 million decrease in lease liabilities arising from lease repayments made during the year.

## CASH FLOW

The Group reported a net cash outflow of RM3.7 million, closing the year with total cash and cash equivalents of RM359.0 million.

**Operating activities**

Net cash generated from operating activities amounted to RM16.2 million, mainly contributed by the sale of one (1) additional unit of the Star Business Hub development project and the completion of the project in FY2025. During the year, the Group also received RM5.0 million from JAKS Resources Berhad pursuant to the Settlement Agreement entered into in FY2024.

**Investing activities**

Net cash generated from investing activities amounted to RM12.2 million, mainly attributed to the interest and investment income earned of RM12.6 million. The Group earned investment income from its investments in money market funds. Additionally, the Group completed the disposal of the Bintang Cottage property for RM5.0 million in October 2025.

The cash inflows from investing activities were partly offset by capital expenditure of RM5.8 million, primarily relating to information technology equipment refreshes as well as mechanical and electrical works for investment properties. Consistent with its approach to operating costs, the Group maintained disciplined control over capital expenditure, with spending undertaken only where justified and aligned with expected future economic benefits.

**Financing activities**

Net cash used in financing activities amounted to RM32.1 million, primarily due to the dividend distributed totalling RM29.0 million in June 2025 and lease repayments of RM3.1 million during FY2025.

The Group remained in a strong financial position, providing the flexibility to continue investing in technology for product development and to enhance operational efficiency, and to pursue opportunities for income diversification.

## DIVIDEND

The Company recognises the continued support from its shareholders, particularly amid a challenging operating environment marked by persistent global economic and geopolitical uncertainties. SMG remains focused on strengthening its financial position, driving sustainable growth, and enhancing long-term shareholder value, while ensuring shareholder returns remain aligned with the Group's overall performance.

In this context, the Board of Directors proposes a first and final single-tier dividend of 1.5 sen per ordinary share for the financial year under review. The proposed dividend will be presented for approval during the upcoming Annual General Meeting.

## REVIEW OF OPERATIONS

**The Star**

*The Star* continues to strengthen its reputation for journalistic excellence and brand leadership, reinforcing its position as one of the Malaysia's leading English-language news publications. In FY2025, *The Star* was recognised at the *Malaysian Press Institute ("MPI")-PETRONAS Malaysian Journalism Awards*, securing honours across key categories including Best News Report, Best Infographic, Best Multimedia and Best Environmental, Social and Governance ("ESG"). The publication also achieved its third consecutive *Gold Award in the Media and Networks* category at the *2025 Putra Brand Awards*, following wins in 2023 and 2024. Further underscoring its credibility, *The Star* received the *Gold Award for Best Fact Checking Project at the World Association of News Publishers ("WAN-IFRA") Digital Media Awards ("DMA") 2025* for its "True or Not" segment, a widely commended initiative in combating misinformation.


SMG's commitment to regional collaboration was further highlighted through its active participation in the Asia News Network ("ANN"). In January 2025, SMG's Chief Content Officer, Datin Paduka Esther Ng, commenced her two (2)-year term as Chairman of ANN, reinforcing the Group's role in fostering cross-border editorial exchange among leading news organisation in Asia.

On the digital front, *TheStar.com.my* remained central to the Group's operations, consistently recognised by the Reuters Institute as Malaysia's most trusted English-language news portal. The platform recorded a monthly average of 31.2 million page views and 5.1 million users in FY2025, underscoring its role in content dissemination and audience engagement. According to Similarweb, a third-party web benchmarking platform, *TheStar.com.my* achieved a breakthrough in audience engagement in Q4 2025, ranking No. 1 in monthly visits within its peer cohort, with an average of 11.7 million monthly visits. The platform also maintained its leadership in unique visitors throughout FY2025, affirming its position as a high-reach, trusted source of news and information.

Subscription growth remained a key focus area. In collaboration with the Google News Initiative ("GNI"), *TheStar.com.my* enhanced its Registration Wall ("Regiwall") with a more data driven, reader-behaviour-driven approach, streamlining the registration funnel to reduce friction. These improvements delivered an 11% uplift in average daily new registrations across 175-days period. The partnership with GNI also drove a 470% growth in Gen Z viewership, expanded the platform's social footprint by 50,000 followers in just eight (8) weeks, strengthening content capabilities and futureproofing engagement with younger audiences.

Recognising the ongoing shift in consumer preferences towards digital-first format, the Group is developing a new mobile-centric product aimed at engaging younger audiences. This initiative seeks to build relevance, habit, and long-term relationships with emerging segments, supporting both user acquisition and subscriber retention. The phased approach to product development and monetisation forms part of SMG's broader strategy to future-proof its digital portfolio and deepen its connection with the next generation of readers.

# Management Discussion and Analysis

Overall, SMG remained focused on sustaining editorial quality while reinforcing operational discipline amid industry transformation. By prioritising digital platforms, refining content and distribution strategies, the Group continues to advance its long-term sustainability and strengthen its leadership in Malaysia's evolving media landscape.

**StarBiz7**

The restructuring of *StarBiz7* into a 32-page dedicated pullout within *The Star's* Saturday edition was well received by readers, who commended its concise analysis, refreshed design, and insightful coverage of key economic and corporate developments. The adoption of environmentally friendly wood-free paper further enhanced the reading experience while underscoring the Group's commitment to quality presentation and sustainability.

Building on the strengthened positioning, and in line with the continued shift in news consumption towards digital platforms, the Group launched a new standalone e-paper subscription package. The offering features *StarBiz* on weekdays and *StarBiz7* on Saturdays, delivering seamless, on-demand access to timely business reporting and in-depth analysis. This initiative not only expands reader choice but also supports the Group's broader digital subscription growth strategy, reinforcing its ability to meet evolving audience preference while sustaining long-term engagement.

**mStar**

*mStar* maintained its position as Malaysia's leading Bahasa Malaysia entertainment and lifestyle digital media portal in FY2025, supported by sustained audience engagement, expanding social media reach and continued industry recognition. In May 2025, *mStar* received the *Distinguished Community Empowerment Award* at the *Islamic Distinguished Enterprise Award 2025* for its impactful *mStar Baek* corporate social responsibility ("CSR") programme. In December 2025, *mStar* secured second place for the second consecutive year at the *Anugerah Media Pembinaan CIDB 2025* under the Special News Reports category (Laporan Khas Berita - Anugerah Media Cetak & Portal Berita), reaffirming its editorial excellence.

Building on this momentum, *mStar* deepened audience engagement through a series of large-scale initiatives and events during the year. Highlights include a Buka Puasa programme with orphanages in collaboration with Indigital Music, the third season of the *mStar Baek CSR* programme in partnership with KPJ Healthcare, the annual Raya Open House, and its 20th anniversary celebrations held at Strand Mall in partnership with Encorp and at Sunway Lagoon. The Strand Mall event was held jointly with *Suria* to mark Suria's 18th anniversary, featuring community-focused activities such as pickleball and bowling tournaments alongside celebrity appearances, fostering stronger community ties and enhancing brand affinity.

In July 2025, *mStar* strengthened its digital content offering with the launch of *Kuali Bahasa* website to better serve local audiences. The Bahasa Malaysia focus differentiated Kuali from English-language competitors, creating new commercial opportunities for advertisers in the food and beverages, and home appliances sectors. Since its inception, Kuali recorded a total of 653,882 cumulative views and 206,530 users, underscoring the effectiveness of content localisation in driving audience reach and engagement.

*mStar's* digital performance remained robust in FY2025, with total social media following grew by 17.96% to 7.16 million, compared with 6.07 million in FY2024.

## EVENTS AND EXHIBITIONS

**Exhibitions**

In FY2025, SMG strengthened its on-ground engagement through the launch of the *Star Karnival Cuti-Cuti Malaysia*. The nationwide initiative, held across six (6) key locations from September to November 2025, reinforced the Group's role as a platform for promoting domestic tourism while deepening community engagement across Malaysia.

The Kuala Lumpur leg, held in conjunction with the second edition of *The Great Outdoor Expo 2025* at Malaysia Agro Exposition Park Serdang ("MAEPS"), marked a key milestone in the collaboration. Building on the success of its inaugural edition, the expanded expo featured broader participation from outdoor lifestyle exhibitors and Tourism Malaysia partners, alongside enhanced experiential offerings. The event further strengthened SMG's positioning in the lifestyle and experiential events segment, attracting strong visitor participation and partner support.


SMG's flagship legacy events continued to demonstrate resilience and sustained relevance. *The Star Education Fair* and *myStarjob Fair*, in their 37th and 15th years respectively, expanded into new locations during FY2025, including joint staging in Johor Bahru and Penang. This integrated approach enhanced visitor experience and broadened regional reach, while established venues in Klang Valley and Putrajaya remained key anchors, reflecting the Group's commitment to accessible and high-quality engagement platforms.

In the automotive segment, the *Star CarSifu Autoshow 2025* delivered encouraging results, recording strong car booking volumes across participating brands. This was complemented by the *Star CarSifu Awards 2024* held in January 2025, which continued to reinforce SMG's standing as a credible industry advocate while strengthening relationships with audiences and strategic partners.

**Conferences (Summits, Workshops & Trainings)**

FY2025 marked a year of scale and growing regional influence for SMG's conferences and thought leadership platforms. Building on established foundations, the Group enhanced its portfolio by expanding successful initiatives regionally and deepening engagement with industry leaders, policymakers, and practitioners. Through a series of curated summits and forums, SMG continued to provide high-impact platforms for dialogue, knowledge exchange, and collaboration across sustainability, technology, and digital transformation.

A key milestone during the year was the expansion of the Group's flagship ESG platform into the *Asia ESG Summit*. Held in November 2025, the regionalised summit convened policymakers, corporate leaders, and sustainability practitioners from Malaysia and across Asia, reinforcing ESG as a strategic priority amid evolving regulatory expectations and heightened stakeholder scrutiny. The expanded platform facilitated cross-border knowledge sharing and strengthened SMG's positioning as a regional convener for ESG-related discourse.

Under SMG's *Big Tech* platform, *CloudTech & DataCentre Conference 2.0* returned in August 2025 with stronger industry participation following a successful inaugural edition. Supported by the Minister of Digital, the conference addressed critical developments in cloud computing, data centre infrastructure, cybersecurity, AI and digital resilience, and underscored its relevance within Malaysia's broader digital transformation agenda. Increased delegate engagement and high-calibre industry participation further reinforced the platform's standing within the technology ecosystem.

*The Leaders Council* continued to evolve as a cornerstone of SMG's thought leadership initiatives, convening senior executives through targeted conferences, forums, and capability-building programmes. In FY2025, the platform expanded its engagement portfolio, including the *CFO Forum* and the second edition of the *Chief People Officer Summit*. These programmes attracted strong C-suite participation and addressed key themes shaping finance and people leadership amid economic uncertainty, digitalisation, and workforce transformation.

Collectively, these initiatives reaffirmed SMG's role as a trusted thought leadership partner, shaping strategic conversations, fostering collaboration, and driving meaningful engagement across industries in Malaysia and the wider Asian region.

## AWARDS

**Star Outstanding Business Awards**

*The Star Outstanding Business Awards ("SOBA")* continued to strengthen its position as a leading platform recognising and developing Malaysian enterprises. In FY2025, SOBA's initiatives extended beyond its flagship awards ceremony to include programmes such as *SOBA Elevate* and *SOBA LAB*, designed to equip SMEs with practic al insights for sustainable growth and organisational resilience. These initiatives provided guidance on ESG adoption, talent development, and market expansion, while fostering knowledge sharing through fireside chats and interactive sessions. Collectively, SOBA reaffirmed its commitment to driving competitiveness, capability building, and long-term sustainability among Malaysian businesses.

KEY MESSAGES TO SHAREHOLDERS

# Management Discussion and Analysis

**ESG Positive Impact Awards & Asia ESG Positive Impact Awards**

In FY2025, the *ESG Positive Impact Awards* celebrated its fourth year, continuing to recognise organisations demonstrating strong ESG performance and meaningful social, environmental, and governance impact. Since its inception in FY2022, the Awards have become a benchmark for sustainability leadership in Malaysia, encouraging companies to embed ESG principles into their core strategies and operations.

A key milestone in FY2025 was the launch of the Asia ESG Positive Impact Awards, a regional expansion developed through the *Asia ESG Positive Impact Consortium ("A-EPIC")* in collaboration with partners in the Philippines and Indonesia. This initiative brought sustainability leaders from across Southeast Asia onto a single platform to showcase best practices, share insights, and advance ESG excellence, reflecting SMG's commitment to promoting positive impact and thought leadership in sustainability at a regional level.

## STARPROPERTY

Despite a challenging market environment, FY2025 was a year of strong achievement and strategic progress for StarProperty. The brand reinforced its position as a leading authority in the Malaysian real estate sector, achieving record engagement and driving value for both industry players and consumers.

A key milestone was the 10th anniversary of the *StarProperty Real Estate Developer Awards*, which celebrated past winners and recognised sustained excellence in project delivery and maintenance. This reinforced the Awards' status as a premier industry accolade and bolstered consumer confidence in winning developments. Concurrently, the *Malaysia Developer Awards ("MDA")* maintained rigorous judging standards, upholding industry benchmarks aligned with global best practices.

StarProperty also strengthened its role as a key intermediary between policymakers and the property sector. High-level platforms such as the *Budget Roundtable 3.0* and the *2025 Sustainable Refurbishment of Existing Buildings Roundtable* facilitated dialogue on critical industry challenges, including long-term structural integrity and sustainable development practices.

Engagement with the public and industry participants expanded through six (6) strategically located property fairs, providing professional platforms for direct interaction with developers and supporting informed investment decisions. These activities reflected robust market demand and increasing transaction volumes in FY2025.

The StarProperty print pullout continued to grow in both reach and advertising revenue, with a full editorial calendar of 12 monthly editions, two (2) strategic supplements, and three (3) premium award editions. The December Year-End Issue, now in its third year, reached 40-page publication and attracted strong advertiser interest, underscoring market confidence in the brand.

Through these initiatives, StarProperty remains committed to advancing the Malaysian real estate sector, fostering innovation, and delivering meaningful value across the property ecosystem.

## RADIO

In FY2025, 988 successfully 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.

Across digital streaming platforms, both stations recorded a combined average of 5.6 million monthly active sessions. The podcast segment also delivered strong performance, achieving over 8.1 million total monthly downloads and reaching a combined monthly audience of more than 1.1 million listeners.

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. Total social media followers and subscribers across both stations approached 5.0 million, underscoring the continued resilience, reach, and relevance of both radio brands across broadcast and digital platforms.

A key milestone for 988 during the year was the successful staging of the two (2)-day *After Work Fest* at Esplanade, George Town, Penang, from 26-27 July 2025. The event drew an estimated 150,000 visitors and featured 11 groups of renowned local and international artists, alongside 50 curated lifestyle bazaar vendors. The festival contributed to regional tourism promotion and enhanced cultural engagement, while receiving official endorsement from Tourism Malaysia and Penang State Government. Supported by integrated promotion across the Group's media platforms, the campaign generated an estimated 20.0 million total media impressions, maximising cross-platform synergies and strengthening brand visibility.

For Suria, a key highlight was *Suria WOW Malaysia*, marking its first collaboration with the Ministry of Tourism, Arts and Culture ("MOTAC") in hosting *Festival Budaya Malaysia* in September 2025. The event celebrated Malaysia's cultural diversity and attracted over 300,000 attendees, reinforcing

Suria's role in promoting national culture and unity. Building on this momentum, Suria continued its collaboration with MOTAC, Tourism Malaysia, and Tourism Johor for the second edition of *Suria WOW Malaysia*, held in December 2025 as part of *Festival Budaya Malaysia*. The event attracted estimated 150,000 attendees, underscoring its sustained popularity and cultural significance.

On 12 November 2025, Suria unveiled its refreshed brand identity and new tagline, *"Muzik & Jiwa"*, as part of the *Inilah Suria* exclusive celebration. The launch marked the introduction of Suria's new brand direction, reinforcing its commitment to delivering fresh, relevant and engaging content. The new tagline reflects Suria's evolution into a brand driven by music and emotional connection, aligning closely with the everyday experiences of its listeners.


## PROPERTY

The Star Business Hub industrial development project in Bukit Jelutong was fully completed in April 2025. By the end of FY2025, four out of the five units had been sold, while the sale of the final remaining unit was executed in Q1 2026 and expected to complete in Q2 2026. The revenue from the sale of the final unit will be reflected in the Group's financial performance for FY2026.

Additionally, the Group completed the disposal of Bintang Cottage property in October 2025 for RM5.0 million, generating a gain on disposal of RM4.1 million.

SMG's property leasing segment continued to deliver steady growth, recording a 7% increase in leasing income to RM8.1 million in FY2025, compared to RM7.6 million in FY2024. This improvement was primarily driven by higher occupancy rate at MS2. The Group is actively marketing the remaining vacant lots at MS2 and anticipate further occupancy gains in FY2026. Property leasing is expected to remain a key contributor to the Group's recurring revenue streams.

## MOVING FORWARD

Looking ahead, SMG remains committed to delivering innovative media offerings while exercising prudent financial management. The Group will continue to strengthen its core brands, enhance digital platforms, and leverage AI-driven technologies and data analytics to deliver personalised content, improve operational efficiency, and support subscriber retention as well as effective digital advertising. To maintain public trust and uphold journalistic integrity, the Group has implemented an internal AI. Governance Framework to ensure the responsible use of AI in all content creation processes.

Through its thought leadership initiatives, events, and awards programmes, SMG will deepen engagement with audiences, partners and industry stakeholders, while exploring regional collaborations across Southeast Asia. By investing in audience-centric strategies, digital capabilities, and sustainable growth initiatives, the Group aims to create long-term value for audiences, partners, and stakeholders, while remaining agile in navigating the evolving media landscape.

In the Property segment, the Group planned to embark on a new industrial development project in Bukit Jelutong, subject to regulatory approval. By leveraging its existing property portfolio, the Group aims to capitalise on growing demand for industrial space. If materialised, the project is anticipated to contribute positively to the Group's financial performance in the future financial years.

FY2025 was a year of consolidation and navigating global headwinds, yet the strategic foundation laid during the year has positioned SMG for a more resilient and diversified future. The Group remains dedicated to delivering long-term value to its shareholders through innovation, adaptability and commitment to excellence. With its strong financial foundation, SMG will continue to actively pursue revenue diversification opportunities, reinforcing resilience and ensuring sustainable growth.

## KEY BUSINESS RISKS

The Group recognises the various risks inherent in its business operations, including economic, operational, human capital and cyber-related risks. While mitigation strategies are in place, the Group acknowledges that such measures have inherent limitations and may not fully eliminate potential adverse impacts.

# Management Discussion and Analysis

**Economic Risk**

The Group's business segments remain exposed to macroeconomic headwinds, including economic slowdown and elevated inflation. These factors continue to impede business recovery and exert pressure on consumer spending. In addition, the shift in U.S. foreign policy and geopolitical tensions have adversely affected certain local sectors, constraining the recovery of the advertising industry amid continued market uncertainty.

To mitigate these risks, the Group continues to pursue income diversification strategies, including the expansion of its events segment, property development projects and property investment portfolio. Close monitoring of economic trends, geopolitical developments and client feedback, enables proactive adjustments to business plans, supporting resilience and long-term growth.

**Operational Risk**

The Group's operations rely on the global supply chain for content, key components, technology partners and service providers. Prolonged disruptions could adversely affect the timely delivery of the Group's products and services. To address this, the Group has implemented measures such as sourcing newsprint materials from multiple suppliers, localising machinery parts and maintenance, and engaging diverse content and technology service providers. A business continuity plan, including arrangements with external printing service providers, ensures uninterrupted business operations.

Operational risk management remains an ongoing process, encompassing continuous reassessment of business operations, technology infrastructure and business continuity plans to proactively anticipate and address potential disruptions.

**Human Capital Risk**

Employees are the lifeblood of the organisation, particularly in the media industry, where creativity, innovation, and digital capabilities are highly valued. Talent retention remains a key risk, as the inability to consistently attract and retain skilled personnel could affect business performance and competitiveness. To address this, the Group has implemented a comprehensive talent development programme spanning three (3) levels, from fresh graduates to middle management, ensuring a robust leadership and talent pipeline. Recognising the growing importance of AI and ESG, the Group continues to run relevant AI learning workshops to upskill its workforce, equipping employees with relevant knowledge to leverage AI tools effectively and enhance work efficiency.

On the ESG front, the Group established the ESG Knights programme in FY2025, comprising representatives from all departments. Guided and coached by an external ESG & Sustainability Consultant, the ESG Knights strive to imbue an ESG culture across the organisation, generates ESG-related initiatives for departmental implementation, and promotes ESG excellence within their teams. This sustained commitment to nurturing talent at all levels underpins the Group's long-term growth and competitiveness.

**Cybersecurity Risk**

The Group's increasing reliance on technology to support daily operations and deliver digital offerings has heightened its exposure to cybersecurity risks, including data breaches, ransomware attacks, denial-of-service, and data theft. The occurrence of such events could result in significant operational disruptions, reputational damage, and potential regulatory penalties.

To mitigate these risks, the Group has implemented a comprehensive cybersecurity framework and strengthened its data governance and regulatory compliance structure. In compliance with the change in *Personal Data Protection (Amendment) Act 2024*, the Group appointed a Data Protection Officer ("DPO") in FY2025 and conducted mandatory PDPA briefings for all employees to ensure adherence to new regulatory standards. This complements regular IT security audits and reviews, as well as internal phishing simulation exercises designed to enhance employee awareness and resilience against cyber threats. The Group continues to invest in advanced systems and technologies to strengthen its cybersecurity posture, and its cybersecurity insurance coverage is reviewed annually to ensure adequate protection against potential financial losses.

We will continue to invest in IT infrastructure modernisation and enhancing cybersecurity threat detection and monitoring solutions to further reinforcing the Group's defences against evolving cyber risks.

# Profiles of Directors

## TAN SRI WONG FOON MENG

Chairman,
Independent Non-Executive Director

Malaysian | Male | 71 years old

**Date Appointed to the Board** : 28 May 2024
**Date of Last Re-election as a Director** : 26 May 2025

**MEMBERSHIP OF COMMITTEE(S)**

AC NC RC SIC Chairman

### ACADEMIC/ PROFESSIONAL QUALIFICATION(S)

- Bachelor of Mechanical Engineering, University of Technology Malaysia.

### DIRECTORSHIP IN OTHER PUBLIC COMPANIES/ ORGANISATIONS IN MALAYSIA

**Listed Issuer**
- Nil

**Public Company**
- Star Foundation (non-profit organisation)

### WORKING EXPERIENCE

Tan Sri Wong spent his early career in the public service where he held various positions at technical and administrative level. He had a distinguished career during his 13 years' service and had been attending various technical trainings, conferences, and management courses at international level in Thailand, the Philippines, Japan, France, Yugoslavia and the USA. He had also been accorded the Excellence Service Award by the Ministry of Science, Technology and Environment in 1982. The last position held was the Regional Director of Department of Environment for Terengganu and Kelantan before he left the service to be in private practice in 1991.

Tan Sri Wong was elected as a State Assemblyman in Terengganu in 1995 and subsequently appointed as a member of the State Executive Council (EXCO).

In 2004, he was appointed as Senator and elected as the Deputy President of the Senate of Parliament of Malaysia. He was then elevated as the President of the Senate in July 2009. During his tenure with the Parliament, he had fostered close bilateral relationships with the Governments and Parliaments across countries in Asia, Africa, Europe as well as South America.

Upon retirement from the public service, Tan Sri Wong was appointed as Independent and Non-Executive Chairman of Bina Puri Holdings Berhad, a public listed company with diverse business activities include investment holdings, civil and building construction, property development, highway concession, quarry operations, utilities and hospitality management from June 2010 to June 2023.

In 2022, he was appointed by the Prime Minister as a committee member to elect chairman and members of Human Rights Commission (SUHAKAM) for the 2022 to 2025 session.

## TAN SRI DATO' SRI KUAN PENG CHING @ KUAN PENG SOON

Deputy Chairman,
Non-Independent Non-Executive Director

Malaysian | Male | 80 years old

**Date Appointed to the Board** : 27 February 2014
**Date of Last Re-election as a Director** : 26 May 2025

**MEMBERSHIP OF COMMITTEE(S)**

AC NC Chairman RC Member SIC Member

### ACADEMIC/ PROFESSIONAL QUALIFICATION(S)

- Bachelor of Engineering in Electrical Engineering, University of Adelaide, South Australia
- Member of The Institution of Engineers, Malaysia

### DIRECTORSHIP IN OTHER PUBLIC COMPANIES/ ORGANISATIONS IN MALAYSIA

**Listed Issuer**
- FBG Holdings Berhad (formerly known as Fajarbaru Builder Group Berhad)

**Public Company**
- Star Foundation (non-profit organisation)

### WORKING EXPERIENCE

Tan Sri Dato' Sri Kuan is a qualified electrical engineer registered with The Institution of Engineers, Malaysia. His distinguished career includes serving two (2) terms as a Senator in the Malaysian Parliament from 1985 to 1991, as well as holding the position of Director and Group Managing Director at Hirotako Holdings Bhd between 2007 and 2012. He has over 25 years of extensive experience in corporate finance and general management.

Tan Sri Dato' Sri Kuan joined FBG Holdings Berhad ("FBG") as a Director and Non-Executive Chairman from 2006 to 2012. He was re-designated as Executive Chairman from 2012 until 2015 and then re-designated as Non-Executive Chairman until 2016. He currently serves as Deputy Chairman and Non-Independent Non-Executive Director of FBG.

Tan Sri Dato' Sri Kuan also sits on the board of several private companies.

**Legends:** AC Audit Committee NC Nomination Committee RC Remuneration Committee SIC Strategy and Investment Committee

OUR LEADERSHIP

# Profiles of Directors

## DATUK WONG YOU FONG

Non-Independent Non-Executive Director

Malaysian | Female | 54 years old

**Date Appointed to the Board** : 1 June 2017
**Date of Last Re-election as a Director** : 22 May 2023

### MEMBERSHIP OF COMMITTEE(S)

AC NC RC Chairperson SIC

### ACADEMIC/ PROFESSIONAL QUALIFICATION(S)

- LLB (Hons) Law (London)
- Certificate in Legal Practice

### DIRECTORSHIP IN OTHER PUBLIC COMPANIES/ ORGANISATIONS IN MALAYSIA

**Listed Issuer**
- Nil

**Public Company**
- Nil

### WORKING EXPERIENCE

Datuk Wong has been a practicing lawyer since 1996. She is currently practicing under the firm of Messrs. Wong You Fong & Associates.

## MR LOH CHEE CAN

Independent Non-Executive Director

Malaysian | Male | 57 years old

**Date Appointed to the Board** : 3 January 2019
**Date of Last Re-election as a Director** : 26 May 2025

### MEMBERSHIP OF COMMITTEE(S)

AC Chairman NC Member RC Member SIC

### ACADEMIC/ PROFESSIONAL QUALIFICATION(S)

- Master of Business Administration, Multimedia University
- Class 1 Marine Engineer Officer, Foreign Going, Motor Unlimited
- Jurutera Kelas Satu, Jabatan Kilang Dan Jentera Malaysia
- Diploma in Marine Engineering, Ungku Omar Polytechnic, Malaysia

### DIRECTORSHIP IN OTHER PUBLIC COMPANIES/ ORGANISATIONS IN MALAYSIA

**Listed Issuer**
- Nil

**Public Company**
- Nil

### WORKING EXPERIENCE

From 1992 to 2002, Mr Loh began his career in Singapore as a Junior Engineer. He was subsequently promoted to Chief Engineer, served on board ocean-going vessels trading worldwide with Ship Management companies in Singapore and Malaysia.

From 2003 to 2018, he started ashore as an Engineer Superintendent and progressed to Senior Engineer Superintendent, Senior Manager and Engineering Project Head in a leading Shipping Conglomerate in Malaysia. During this period, he served at different units in Fleet Management Services handling Liquefied Natural Gas/ Liquefied Petroleum Gas and Crude Tankers, Operations and Performance Improvement, Maritime Education/Training and Project Management. Mr Loh also covered functional roles of top management during his employment. Mr Loh was the Chief Executive Officer of Port Klang Free Zone from 2020 to 2022.

**Legends:** AC Audit Committee NC Nomination Committee RC Remuneration Committee SIC Strategy and Investment Committee

# Profiles of Directors

## MS TEE CHEW LAY

Independent Non-Executive Director

Malaysian | Female | 42 years old

**Date Appointed to the Board** :1 March 2024
**Date of Last Re-election as a Director** : 27 May 2024

**MEMBERSHIP OF COMMITTEE(S)**

AC Member NC RC SIC

**ACADEMIC/ PROFESSIONAL QUALIFICATION(S)**

- Chartered Accountant of the Malaysian Institute of Accountants
- Bachelor of Arts, Accounting and Finance, Nilai University

**DIRECTORSHIP IN OTHER PUBLIC COMPANIES/ ORGANISATIONS IN MALAYSIA**

**Listed Issuer**
- Nil

**Public Company**
- Nil

**WORKING EXPERIENCE**

Ms Tee possesses over 15 years of extensive working experience in finance management in companies listed on the Main and LEAP markets of Bursa Malaysia. Her experience spans diverse industries including construction, property development and investment, oil and gas, IT software development, trading, distribution and retail as well as manufacturing, with some companies involved in international trade including the US, Europe and ASEAN countries. Ms Tee's roles include strategic financial planning and analysis, regulatory compliance and treasury operations.

## DATO' LIM CHENG LING

Non-Independent Non-Executive Director

Malaysian | Male | 56 years old

**Date Appointed to the Board** : 28 May 2024
**Date of Last Re-election as a Director** : 26 May 2025

**MEMBERSHIP OF COMMITTEE(S)**

AC Member NC RC SIC Member

**ACADEMIC/ PROFESSIONAL QUALIFICATION(S)**

- Bachelor of Electronics and Electrical Engineering, Oklahoma State University

**DIRECTORSHIP IN OTHER PUBLIC COMPANIES/ ORGANISATIONS IN MALAYSIA**

**Listed Issuer**
- Nil

**Public Company**
- Nil

**WORKING EXPERIENCE**

In 2007, Dato' Lim founded Jawat Johan Sdn Bhd and has served as a director since 2011, providing strategic guidance to the management team in their day-to-day operations. Under Dato' Lim's leadership, Jawat Johan Sdn Bhd has become a preferred partner in the construction sector, specialising in Engineering, Procurement, Construction, and Commissioning (EPCC) for infrastructure projects, particularly those related to renewable energy, including mechanical and transmission line installations.

Additionally, Dato' Lim is a highly experienced and certified Facility Manager, focusing on facilities management for the healthcare sector, including structural maintenance of hospitals and medical equipment.

Since 2014, Dato' Lim has been a director of Huaren Holdings Sdn Bhd, providing guidance to its investment team.

**Legends:** AC Audit Committee NC Nomination Committee RC Remuneration Committee SIC Strategy and Investment Committee

OUR LEADERSHIP

# Profiles of Directors

## TAN SRI JOHAN BIN JAAFFAR
Independent Non-Executive Director

Malaysian | Male | 72 years old

**Date Appointed to the Board** : 28 May 2024
**Date of Last Re-election as a Director** : 26 May 2025

**MEMBERSHIP OF COMMITTEE(S)**

AC NC Member RC SIC

### ACADEMIC/ PROFESSIONAL QUALIFICATION(S)
- Bachelor of Arts, University of Malaya

### DIRECTORSHIP IN OTHER PUBLIC COMPANIES/ ORGANISATIONS IN MALAYSIA

| Listed Issuer | Public Company |
|---|---|
| • Nil | • Nil |

### WORKING EXPERIENCE
Tan Sri Johan has extensive experience in the media world. He was a journalist and editor, and he is also an award-winning creative writer and a well-read columnist. He joined Utusan Melayu (M) Berhad as the Group Chief Editor from 1992 to 1998. He was formerly Chairman of Dewan Bahasa dan Pustaka from 2006 to 2010 and of Media Prima Berhad from 2009 to 2015. He is the 12th recipient of the National Journalism Laureate Award (Tokoh Wartawan Negara). Back in the 90s, he served in various councils and committees, including Multimedia Development Council (MDC), Malaysian Business Council (MBC) and National Unity Advisory Council (Majlis Penasihat Perpaduan Negara Malaysia).

Tan Sri Johan was Chairman of the Consultation and Prevention Panel of the Malaysian Anti-Corruption Commission (MACC) and also a member of the National Unity Consultative Council (NUCC). He served as a member of the political funding task force set up by the government in 2014. Additionally, he was a member of the Putrajaya Higher Education Task Force (PHETF) and sat on the board of Perbadanan Tabung Pendidikan Tinggi Nasional (PTPTN).

He served as a member of the National Brains Trust on National Education, set up by the National Economic Action Committee (NEAC) and the Head Jury for the Asia Pacific Film Festival in Kuala Lumpur in 2005. He was a member of the board of Akademi Seni Budaya dan Warisan Kebangsaan (ASWARA), Malaysia's foremost school of performing arts. From 2007 to 2011, he was a member of the nomination committee for the Education and Community category of Petronas Merdeka Awards.

He is currently a member of the National Unity Advisory Council, member of Tun Razak Board of Trustees.

He holds adjunct professorships at multiple universities and writes for leading newspapers. Currently, he chairs Sri Nobel International School and Sanctuary Billboards Sdn Bhd.

As a cultural figure, he contributed to the performance art and authored a book on his five (5)-decade-long journey in the field.

**Other information on Directors:**

1. None of the Directors have any family relationships with any other Director and/or major shareholder of the Company.
2. None of the Directors have any conflict of interest or potential conflict of interest including interest in any competing business with the Company or its subsidiaries.
3. None of the Directors have any conviction for offence within the past five (5) years (other than traffic offences, if any) or any public sanction or penalties imposed by the relevant regulatory bodies during the financial year ended 31 December 2025.
4. Details of the Directors' attendance at Board meetings are set out in the Corporate Governance Overview Statement on page 50 of this Annual Report.

**Legends:** AC Audit Committee NC Nomination Committee RC Remuneration Committee SIC Strategy and Investment Committee

# Profiles of Key Management

## MR CHAN SENG FATT
Group Chief Executive Officer

Malaysian | Male | 62 years old

**Date Appointed to the Current Role**
- 1 March 2024

### ACADEMIC/ PROFESSIONAL QUALIFICATION(S)
- Chartered Accountant of the Malaysian Institute of Accountants

### DIRECTORSHIP IN OTHER PUBLIC COMPANIES/ ORGANISATIONS IN MALAYSIA

**Listed Issuer**
- Salcon Berhad
- Skyworld Development Berhad

**Public Company**
- Nil

### WORKING EXPERIENCE
Mr Chan brings with him an extensive career exposure spanning more than 35 years covering various aspects of experience namely external and management auditing, financial management, corporate finance, stockbroking and senior level operation and general management.

Prior to his appointment as the Group Chief Executive Officer, Mr Chan served as an Independent Non-Executive Director of the Company from August 2018 until February 2024. He has held several senior positions in various public and private companies in his previous engagements including a five (5) year tenure as the Chief Executive Officer of Tradewinds Plantation Berhad.

## MS WANG CHEN CHOO
Chief Operating Officer

Malaysian | Female | 54 years old

**Date Appointed to the Current Role**
- 1 March 2025

### ACADEMIC/ PROFESSIONAL QUALIFICATION(S)
- Bachelor of Science in Resource Economics, Universiti Pertanian Malaysia

### DIRECTORSHIP IN OTHER PUBLIC COMPANIES/ ORGANISATIONS IN MALAYSIA

**Listed Issuer**
- Nil

**Public Company**
- Nil

### WORKING EXPERIENCE
Ms Wang brings over 30 years of experience across diverse industries including finance, retail, telecommunications, education, with the last 12 years dedicated to Star Media Group. Recognised for her ability to align business operations with long-term strategic goals, she excels in driving corporate growth, leading business transformation and integrating sustainability in complex markets.

Notably, Ms Wang founded the Asia ESG Positive Impact Consortium (AEPIC), the first of its kind in Asia, which brings together media leaders from Malaysia, Indonesia, and the Philippines to champion sustainable business practices. Her leadership in this initiative highlights her commitment to creating positive societal impact through media. Ms Wang also served as Secretary of the Malaysia Digital Association (MDA) from 2020 and has been re-elected for the 2024-2026 term. She remains a key advocate for digital transformation, driving innovation and excellence within the industry.

OUR LEADERSHIP

# Profiles of Key Management

## DATIN PADUKA ESTHER NG SEK YEE (D.S.I.S)

Chief Content Officer

Malaysian | Female | 57 years old

**Date Appointed to the Current Role**
- 1 May 2018

### ACADEMIC/ PROFESSIONAL QUALIFICATION(S)
- Bachelor of Arts (Honours), Universiti Kebangsaan Malaysia

### DIRECTORSHIP IN OTHER PUBLIC COMPANIES/ ORGANISATIONS IN MALAYSIA

**Listed Issuer**
- Nil

**Public Company**
- Nil

### WORKING EXPERIENCE
Datin Paduka Esther Ng (D.S.I.S) joined the Company as a news reporter in June 1992, a few months before formally graduating from Universiti Kebangsaan Malaysia. She was a court reporter, covering the Legal Affairs beat for a number of years before joining the Parliament beat, reporting on current news and happenings, and writing about the goings-on in the August House. She rejoined the general news team after leaving courts, covering government and ministerial leaders, elections, among other news stories.

She was made News Editor in 2010, co-leading the main desk of the Editorial Department before being made Sunday Star Editor five (5) years later, taking charge of the weekend edition, focusing on news issues, weekend cover stories and profile pieces.

Datin Paduka Esther Ng (D.S.I.S) was then promoted to Executive Editor in 2017 before being made Star Media Group's first ever Chief Content Officer in May 2018, taking charge of the Group's Content in the print, online, Malay vertical, video and social media platforms.

## MR TAN HON MENG

Financial Controller

Malaysian | Male | 52 years old

**Date Appointed to the Current Role**
- 8 June 2024

### ACADEMIC/ PROFESSIONAL QUALIFICATION(S)
- Association of Chartered Certified Accountants
- Chartered Accountant of the Malaysian Institute of Accountants

### DIRECTORSHIP IN OTHER PUBLIC COMPANIES/ ORGANISATIONS IN MALAYSIA

**Listed Issuer**
- Nil

**Public Company**
- Nil

### WORKING EXPERIENCE
Mr Tan has over 28 years of working experience covering auditing, financial reporting, business planning, business development, tax, treasury and operation management.

He obtained his professional qualification through Association of Chartered Certified Accountant (ACCA) and started his career as an auditor with Messrs BDO. He subsequently held various senior finance positions in multinational companies, local listed and non-listed companies. His industry experiences include media and entertainment, building materials, oil and gas, as well as food and beverage.

# Profiles of Key Management

## MR TERENCE RAJ
Senior General Manager, Group People

Malaysian | Male | 52 years old

**Date Appointed to the Current Role**
- 1 April 2021

### ACADEMIC/ PROFESSIONAL QUALIFICATION(S)
- Bachelor of Arts, University of Malaya

### DIRECTORSHIP IN OTHER PUBLIC COMPANIES/ ORGANISATIONS IN MALAYSIA

**Listed Issuer**
- Nil

**Public Company**
- Nil

### WORKING EXPERIENCE
Mr Terence has over 27 years of experience in the field of human resources ("HR"). Prior to his current role, he was the Manager, Compensation & Benefits of Star Media Group of companies.

He has a proven track record in designing and implementing innovative learning and development tools, tailored to meet the diverse needs of a multi-generational workforce.

As the Head of Group People department, he spearheaded the development of an integrated performance management system from ground-up; successfully launching a balanced-scorecard performance system. Under his leadership, the team has won several prestigious awards including leadership development, graduate trainee initiatives and the effective utilisation of HR-related technology.

Mr Terence has extensive experience in dealing with national unions and managing the intricacies of a unionised work environment. He has successfully concluded multiple collective agreements and has positioned unions as business partners within the organisation. Additionally, he also serves as a panel member of the Malaysian Industrial Court and the Social Security Organisational's Appellate Board. Mr Terence has also complemented his experience in the field of HR by completing a three (3)-week programme in Safety & Health at the National Institute of Occupational Safety & Health, Malaysia.

## MR SENG SHENG YEOW
Senior General Manager, Technology

Malaysian | Male | 55 years old

**Date Appointed to the Current Role**
- 1 March 2023

### ACADEMIC/ PROFESSIONAL QUALIFICATION(S)
- Part II Professional Examination from the British Computer Society
- Master of Information Technology (Honours), Charles Sturt University

### DIRECTORSHIP IN OTHER PUBLIC COMPANIES/ ORGANISATIONS IN MALAYSIA

**Listed Issuer**
- Nil

**Public Company**
- Nil

### WORKING EXPERIENCE
Mr Seng joined the Company in September 1995 as an Analyst Programmer. He subsequently progressed to becoming the Head of Information Technology ("IT") Services & Pre-Media, overseeing the Group's enterprise IT systems, newspaper technology, and pre-press operations.

Mr Seng has served as the Head of Technology since 2021, leading the Group's IT strategy, operations and forward-thinking initiatives. He is dedicated to enabling data-driven transformation and setting the direction for integrating essential IT systems and services to support and expand the Group's business activities. With the rapid advancement of AI, he leads efforts to embed AI capabilities into business processes and strategies across the organisation, driving efficiency and innovation.

OUR LEADERSHIP

# Profiles of Key Management

## MR GOH KOK SOO

Senior General Manager, Print, Circulation & Subscription

Malaysian | Male | 60 years old

**Date Appointed to the Current Role**
- 1 April 2023

### ACADEMIC/ PROFESSIONAL QUALIFICATION(S)
- Master of Business Administration, University Putra Malaysia
- Master of Science (MSc), University Science Malaysia

### DIRECTORSHIP IN OTHER PUBLIC COMPANIES/ ORGANISATIONS IN MALAYSIA

**Listed Issuer**
- Nil

**Public Company**
- Nil

### WORKING EXPERIENCE
Mr Goh is a seasoned business leader with years of experience in strategic leadership, business management and operational excellence across multinational corporations, and diverse industries. In his current role, he leads the Company's Circulation, Print Production and Subscription Department, focusing on growth, efficiency and profitability.

He successfully optimised operations, enhanced revenue streams and implemented cost-saving initiatives. Under his leadership, Star Media Group achieved significant annual savings in production and recovered substantial amounts of outstanding accounts receivable while maintaining market competitiveness. His strategic foresight has improved efficiency, streamlined processes and reinforced financial sustainability.

Before joining the Company, Mr Goh held prominent leadership positions in multinational corporations. His experience in Asia involved driving substantial sales growth, expanding market presence and implementing lean operations.

Mr Goh is also known for his ability to build and lead high-performance teams. He emphasises cross-functional collaboration, ensuring that various departments work together toward common goals. This collaborative approach has been key to his success in navigating complex business environments and achieving operational excellence. His experiences in sales, operations and process optimisation have enabled him to develop sustainable business models and create long-term value for organisations. With a passion for innovation, digital transformation and operational excellence, Mr Goh continues to leverage his extensive experience to lead his team toward greater success.

## MS CHAI MING JYE

General Manager, Internal Audit

Malaysian | Female | 48 years old

**Date Appointed to the Current Role**
- 1 April 2021

### ACADEMIC/ PROFESSIONAL QUALIFICATION(S)
- Fellow of the Association of Chartered Certified Accountants
- Chartered Accountant of the Malaysian Institute of Accountants
- Professional Member of the Institute of Internal Auditors Malaysia

### DIRECTORSHIP IN OTHER PUBLIC COMPANIES/ ORGANISATIONS IN MALAYSIA

**Listed Issuer**
- Nil

**Public Company**
- Nil

### WORKING EXPERIENCE
Ms Chai began her career with an established audit firm, Messrs BDO, where she honed her technical skills. During her stint with the firm, she was involved in audit and various corporate exercises of public listed and private companies in varied industries. She was holding a managerial post before moved on to join the finance department of an international oil major and subsequently to a local media conglomerate. She was responsible for the financial and reporting functions of these companies.

Her career with Star Media Group began in year 2008 with Finance Department where she directly reported to the Head of Finance. In 2012, she was promoted to Head of Internal Audit Department.

With more than 20 years of experience, she brings forth extensive knowledge and experience which contributed to her current role in leading the department and strengthening the controls of the Group.

OUR LEADERSHIP

# Profiles of Key Management

## MS WOO BEE AY

Senior General Manager,
Star RFM Sdn Bhd

Malaysian | Female | 56 years old

**Date Appointed to the Current Role**

- 1 July 2024

### ACADEMIC/ PROFESSIONAL QUALIFICATION(S)

- Diploma in Journalism and Communication, Oneworld Hanxin College

### DIRECTORSHIP IN OTHER PUBLIC COMPANIES/ ORGANISATIONS IN MALAYSIA

**Listed Issuer**

- Nil

**Public Company**

- Nil

### WORKING EXPERIENCE

Ms Woo, a seasoned media professional, is the Senior General Manager of Star RFM Sdn Bhd, a wholly-owned subsidiary of the Company.

She began her career in journalism, where she developed her foundational skills before developing her marketing and communication expertise in the music, entertainment and education industries. She subsequently rejoined Nanyang Press Group as News Editor of the Metro Desk, prior to joining Star RFM Sdn Bhd in 2009 as Marketing Manager. During her tenure, she expanded her role to oversee branding and digital initiatives for the radio station, 988 and eventually promoted to her current position. She is now responsible for overseeing the operations of both 988 and Suria radio stations under Star Media Group.

With her visionary leadership, extensive experience in the media industry and commitment to fostering a culture of creativity and excellence, Ms Woo continues to inspire Star Media Group to greater heights in the competitive media landscape.

**Other information on Key Management:**

1. None of the Key Management have any family relationship with any other Director and/or major shareholder of the Company.
2. None of the Key Management have any conflict of interest or potential conflict of interest, including interest in any competing business with the Company or subsidiaries.
3. None of the Key Management have any conviction for offences within the past five (5) years and any public sanctions or penalty by the relevant regulatory bodies during the financial year apart from traffic offences, if any.
4. The Group Chief Executive Officer does not hold any shares in the Company.

COMPLIANCE

# Corporate Governance Overview Statement

The Board of Directors ("Board") of Star Media Group Berhad ("Star" or "the Company") recognises the importance of upholding high standards of corporate governance ("CG") across the Company and its subsidiaries ("the Group") for the purposes of safeguarding the interest of its stakeholders. The Board is committed to maintaining an effective CG framework which encompasses key elements of transparency, accountability, integrity and sustainability to drive corporate performance and enhance long-term shareholder value.

This CG Overview Statement ("CG Statement") sets out an overview of the Company's governance processes, practices and activities for the financial year ended 31 December 2025 ("FY2025") with specific reference to the following key principles and recommended practices set out in the Malaysian Code on Corporate Governance 2021 ("MCCG"). It should be read together with the Corporate Governance Report for FY2025 ("CG Report") which is available on the Company's website at www.starmediagroup.my.

| | |
|---|---|
| **Principle A** | **Board Leadership and Effectiveness** |
| **Principle B** | **Effective Audit and Risk Management** |
| **Principle C** | **Integrity in Corporate Reporting and Meaningful Relationship with Stakeholders** |

As at the date of this statement, the Company has materially complied with the principles and adopted the recommended practices in the MCCG, except for the following:

| | |
|---|---|
| **Practice 5.8** | The Nomination Committee should be chaired by an Independent Director or the Senior Independent Director |
| **Practice 5.9** | The board shall comprise at least 30% women directors |
| **Practice 8.2** | Disclosure on a named basis the top five (5) Senior Management's remuneration in bands of RM50,000 |
| **Practice 13.3** | Listed companies should leverage technology to facilitate:<br>• voting including voting in absentia;and<br>• remote shareholders' participation at general meetings |

The Company's application of MCCG principles and CG practices, along with the explanations for any departures, are detailed in the CG Report 2025.

## Principle A — Board Leadership and Effectiveness

### I. BOARD RESPONSIBILITIES

The Board's key roles and responsibilities broadly cover the formulation of corporate policies and strategies; overseeing and evaluating the conduct of the Group's businesses, with a focus on overseeing the economic, environmental, social and governance perspectives of the Group's strategies and operations; identifying principal risks and ensuring the implementation of appropriate systems to manage those risks to acceptable levels; and reviewing and approving key matters such as financial results, investments, acquisitions and disposals, major capital expenditure, and succession planning. The Board considers the interests of all stakeholders in its decision-making to ensure the Group's objectives of creating long-term sustainable value for the benefit of our stakeholders are met.

#### Board Charter

The Board is guided by its Charter which clearly sets out the purpose, composition, key roles and principal responsibilities as well as the internal procedural matters for the Board. The Board reviews the Board Charter periodically to ensure that it is aligned with the latest MCCG and Listing Requirements of Bursa Securities as well as any new regulations that may have an impact on the Board's responsibilities. The Board Charter which was last revised in August 2025 is available on the Company's website at www.starmediagroup.my.

#### Chairman and Group Chief Executive Officer ("Group CEO")

The roles of the Chairman and Group CEO are held by separate individuals. The specific functions and responsibilities of both the Chairman and Group CEO are outlined in the Board Charter. No one individual has unfettered powers of decision-making. This ensures a balance of power within the Company, as well as increases accountability and greater capacity of the Board for independent decision-making.

The Chairman leads the Board and is responsible for its workings and proceedings. He plays a crucial role in fostering constructive dialogue amongst shareholders, the Board and Management. The Chairman leads the Company's drive to achieve and maintain a high standard of corporate governance with the full support of the Directors, Management and Company Secretary.

The Group CEO, appointed by the Board, is primarily responsible for the daily management of the Group's business and operations, ensuring organisational effectiveness and

# Corporate Governance Overview Statement

implementing strategies and policies approved by the Board. The Group CEO is supported by the Executive Committee team comprising C-Suites and heads of key departments (collectively referred to as the "Key Management") to oversee the Group's functional areas. The Group CEO serves as the primary link between the Board and Management, responsible for the execution of the Board's decisions and the day-to-day conduct of the Group's business.

## Board Committees

To assist in the discharge of its stewardship role, the Board has delegated and conferred some of its authority and powers to its Committees, as follows.

| | |
|---|---|
| **Audit Committee ("AC")** | assists the Board in its oversight of the Company's financial statements and reporting, reviews the adequacy and integrity of the Group's risk management framework and system of internal control, financial and non-financial reporting processes, management information systems, related party transactions and conflict of interest situations |
| **Nomination Committee ("NC")** | assists the Board in the nomination of new Directors and Key/Senior Management, annual review of the effectiveness of the Board as a whole, the Committees and the contribution of each individual Director and assessing the performance of the Group CEO and other Key Management |
| **Remuneration Committee ("RC")** | assists the Board in recommending remuneration packages of Directors, Group CEO and Key Management |
| **Strategy and Investment Committee ("SIC")** | assists the Board in reviewing investment proposals to ensure alignment with its overall strategies, policies and direction. The SIC, comprising four (4) members including the Group CEO |

The Board Committees are entrusted with the responsibility to oversee specific aspects of the Group's affairs in accordance with their respective Terms of Reference ('TOR") as approved by the Board and to report to the Board with their findings and recommendations. The ultimate responsibility for decision making, however, lies with the Board.

The TOR for each Committee outline its purpose, scope, and authority and will be subject to periodic reviews, as and when required. The TOR for the Committees are available on the Company's website at www.starmediagroup.my.

Each Committee Chair regularly reports key matters and recommendations to the Board for consideration, as the Board retains ultimate final decision-making authority. The minutes of each Committee meeting are tabled at the Board Meetings to keep the Board informed of the discussions and decisions made by the Committees.

## Authority Limit

To ensure strategic direction and control remain with the Board, a formal schedule of key matters specifically reserved for the Board's consideration and decision-making is outlined within the Board Charter approved by the Board.

Authority is appropriately delegated to balance operational efficiency and control over corporate and financial governance. While the Board retains authority over the key areas, operational efficiency is maintained through a structured Limit of Authority ("LOA") framework. The LOA prescribes specific financial thresholds and approval limits for the Group CEO, Financial Controller and Department Heads regarding capital and operating expenditure. While these procedures empower Management to handle day-to-day operations, the Board remains ultimately responsible for the Group's business and affairs. To ensure the LOA remains effective and aligns with the Group's operating environment, the Board reviews the LOA periodically.

## Board Meetings

The Board meets quarterly to review business and financial performance and discuss operational and industry issues as well as challenges affecting the Group. Additional meetings are scheduled as necessary, to address urgent and important matters. Directors can participate in meetings remotely via a designated virtual meeting platform. To assist Directors and Management in planning for the financial year, meetings of the Board and the Board Committees are scheduled in advance before the start of each new financial year.

All Committee meetings are held separately from Board meetings to allow for objective and independent discussions. The Directors' attendance at the meetings held during the year demonstrates their commitment. All Directors met the minimum attendance requirement of at least 50% of the total Board meetings held during the financial year.

During Board Meetings, the Group CEO leads the presentation, providing comprehensive explanation of the Group's strategies and priorities, business performance and other pertinent issues whilst the Financial Controller reports on the Group's financial performance and financial-related matters. Other Management team members are invited to attend specific sessions to report on their respective areas of responsibility. The Company Secretary attends all meetings.

To facilitate informed decision-making, Directors are encouraged to actively participate and share their perspectives during meetings. They may also pose questions to Management prior to meetings for better preparation. Directors with a direct or deemed interest must abstain from deliberation and voting on the related resolution. Board decisions are reached through consensus, reflecting the collective responsibility of the Board.

In FY2025, the Board had six (6) meetings. The attendance of each Director at the Board Meetings was as follows:

| Directors | Number of Meetings attended/held | Percentage of attendance (%) |
|---|---|---|
| **Tan Sri Wong Foon Meng**<br>*Chairman, Independent Non-Executive Director* | **6/6** | **100** |
| **Tan Sri Dato' Sri Kuan Peng Soon**<br>*Deputy Chairman, Non-Independent Non-Executive Director* | **6/6** | **100** |
| **Datuk Wong You Fong**<br>*Non-Independent Non-Executive Director* | **6/6** | **100** |
| **Loh Chee Can**<br>*Independent Non-Executive Director* | **6/6** | **100** |
| **Tee Chew Lay**<br>*Independent Non-Executive Director* | **6/6** | **100** |
| **Dato' Lim Cheng Ling**<br>*Non-Independent Non-Executive Director* | **6/6** | **100** |
| **Tan Sri Johan Bin Jaaffar**<br>*Independent Non-Executive Director* | **6/6** | **100** |

The proceedings of all meetings, including issues discussed, dissenting views, decisions made, and whether any Director abstained from voting or deliberating on specific matters, along with required actions to be taken by the respective parties, were recorded in the minutes. The minutes were circulated to all Directors for their perusal and comments. Directors may request clarifications or raise comments on the minutes prior to the minutes being confirmed as a correct record of the proceedings of the Board at the subsequent meeting. The signed minutes of each meeting are properly kept by the Company Secretary. Between Board Meetings, time-sensitive or administrative matters that require Board's approvals will be addressed via circular resolutions, supported by the relevant information or explanations.

### Access to Information

The Board emphasises the importance of receiving timely and quality information to facilitate effective deliberation and informed decision-making. To ensure meeting efficiency, the Board follows a structured process. A formal meeting agenda is issued to Directors two (2) weeks prior to each meeting. The agenda is organised by priority of the matters to be discussed, with each item is marked for approval, discussion, or notation to allow Directors to allocate time effectively for each agenda item. The agenda papers are distributed at least five (5) business days in advance of each meeting. These meeting materials are disseminated through a secure electronic Board portal, and accessible via tablet devices to safeguard the confidentiality of sensitive information and that the Directors remain well informed and prepared for the meeting.

All Directors have unrestricted access to Management to obtain relevant information necessary for the effective discharge of their duties. The Board also has full access to information, as well as the advice and services of the Company Secretary, who is a Chartered Secretary and qualified under the Companies Act 2016. The Company Secretary ensures that Directors receive adequate information and sufficient time to prepare for Board meetings. To enable the Directors to discharge their duties effectively, Directors, whether individually or collectively, may seek and obtain independent professional advice on specific issues at the Company's expense and the process for obtaining such advice is outlined in the Board Charter.

### Company Secretary

The Board members have full access to the Company Secretary to obtain advisory services, particularly on corporate governance issues and compliance with the relevant policies and procedures, laws and regulatory requirements, in addition to administrative matters.

Additionally, the Company Secretary facilitates the induction and onboarding process for the newly appointed Directors, as well as supports their continuous professional development and training. The Company Secretary stays informed of regulatory changes and corporate governance developments through continuous training. The appointment and removal of the Company Secretary require Board approval.

### Directors' Training and Development Programme

To ensure the effective discharge of its oversight functions, the Board remains committed to continuous training and development to ensure they remain equipped and stay abreast of evolving regulatory requirements and industry development.The Company Secretary circulates to, and briefs, the Directors the relevant changes to statutory and regulatory requirements from time to time.

All the Directors have completed the Mandatory Accreditation Programme ("MAP") Part 1 (Director's roles, duties and liabilities) and the MAP Part II (Sustainability and the related roles of a director), as required by the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities"). During the financial year under review, the Directors participated several professional development programmes including briefings, workshops and conferences which focused on Environmental, Social and Governance ("ESG"), financial, tax and data protection compliance. The details of the training attended are disclosed in the CG Report for FY2025.

The Board, through the NC will continue to evaluate the training needs for the Directors to support the effective discharge of their fiduciary duties.

### Code of Conduct and Ethics

Fostering a culture of integrity and ethical within the organisation is important for preserving the Group's reputation and enhancing stakeholders' confidence. The Board remains committed to upholding exemplary business conduct by implementing adequate policies and procedures to promote ethical behaviour across the organisation. The Board has adopted a Directors' Code of Conduct and Ethics which sets out the standards of conduct expected from all Directors. The Directors' Code of Conduct and Ethics is available on the Company's website at www.starmediagroup.my.

The Group has in place a Whistleblowing Policy, providing a formal avenue for reporting legitimate concerns relating to any actual or suspected unethical conduct such as possible acts of corruption, breach of business conduct, non-compliance with laws and regulatory requirements as well as other forms of malpractice. By providing a dedicated channel to raise concerns at the earliest opportunity, the Group ensures that all reported matters are subjected to timely and thorough investigation. The Company is committed to ensuring that whistleblowers are protected from reprisals or victimisation resulting from reporting information in good faith to avoid any form of adverse consequences. Details of the Whistleblowing Policy are available on the Company's website at www.starmediagroup.my.

Additionally, the Board has formalised the Anti-Corruption Policy for the Group, reinforcing the code of conduct and business ethics of the Group to ensure that all Directors and employees understand their responsibilities in compliance with the Group's zero tolerance for bribery and corruption. This is in line with the Guidelines on Adequate Procedures under Section 17A(5) of the Malaysian Anti-Corruption Commission Act 2009. The Management will carry out regular assessment on the policy to ensure that it continues to remain relevant, appropriate and effective.

The Board has adopted a Conflict of Interest Policy and Procedures for Directors and Senior Management ("COI Policy") in line with the Listing Requirements of Bursa Securities, with the aim to foster a culture of transparency and ethical governance within the organisation. This ensures that the Directors and Senior Management act in the best interests of the Group and remain free from any personal, financial, non-financial or other conflicts that could compromise their judgment or impartiality. The COI Policy outlines the disclosure obligations of all Directors and Senior Management with respect to conflict of interest as well as the procedures to be followed where any actual or potential conflict of interest, including interest in any competing business arises, to ensure proper measures are taken to resolve, eliminate, or mitigate such conflicts, if any. The COI Policy is available on the Company's website at www.starmediagroup.my.

To ensure transparency and maintain ethical standards, the Group requires regular disclosure of any potential conflicts of interest between individual personal interests and those of the Company or its subsidiaries. Board members are required to submit disclosures on a quarterly basis, while Senior Management and other employees are required to declare any potential conflicts at periodic intervals. This policy ensures that decisions within the Group are based on objective business judgement and are not influenced by personal interests or gain.

The employees' Code of Conduct and Ethics and the underlying policies such as the Anti-Corruption Policy, Whistleblowing Policy, IT Usage and Security Policy and Standard Operating Procedure for social media are accessible through the corporate intranet for employees and outlined in the Employee Handbook. All employees are mandated to complete the Anti-Corruption training rolled out by the Group People Department, as part of the Company's efforts to enhance awareness of the policies and procedures in place. In FY2025, the Group mandated a refresher Anti-Corruption training course for all employees across the Group. Besides, all employees were also required to participate in the Personal Data Protection Act ("PDPA") training sessions conducted internally in May and July 2025 to ensure they are aware of the latest data protection regulations. This includes mandating all employees to acknowledge the PDPA notification and updates through the Employee Self-Service online portal.

The Board has developed a Directors' Fit and Proper Policy, which outlines the approach, guidelines and procedures to ensure that a formal, rigorous and transparent process is adhered to for the appointment, re-appointment and/or re-election of Directors of the Group. Guided by this Policy and with the assistance of the NC, the Board evaluates candidates on key criteria including probity, integrity, experience and competency as well as time commitment, while concurrently assessing the Board's skill composition for potential gaps. The Directors' Fit and Proper Policy is available on the Company's website at www.starmediagroup.my.

### Sustainability Governance

The Board believes sustainability is integral to the long-term success of the Group. ESG considerations are integral to the Company's strategy, planning and daily operations. To ensure effective oversight, the Board has adopted a Sustainability Governance Framework led by a Sustainability Steering Committee ("SSC"), which is headed by the Group CEO. The SSC's primary functions amongst others is to lead the sustainability agenda of the Group and to support the Board in discharging its fiduciary duties regarding the integration of economic, environment, social and governance considerations into the Group's business strategy and operations. The SSC is supported by the Sustainability Working Committee ("SWC") comprising key personnel from operating departments/units who is responsible for operationalising ESG practices and setting departmental sustainability goals. As primary data owners, SWC is accountable for managing risks and opportunities within their functional areas, ensuring sustainability is strategically integrated across the Group.

To compliment the Sustainability Governance Framework, the Board has adopted a Group ESG Policy to formalise its commitment to sustainable and responsible business practices. This policy acts as a guiding framework to ensure sustainability is integrated into the Group's operations through specific environmental, social, and governance objectives aimed at long-term value creation. Under the Board's oversight, the Group focuses on three (3) primary areas: the environment, by striving to reduce carbon emissions through energy-efficient production and sustainable supply chain management; social responsibility, through the promotion of diversity, equity, and inclusion, the upholding of fair labour practices, and the support of community initiatives; and governance, by maintaining transparency, adhering to ethical codes regarding journalistic integrity and data privacy, and ensuring advertising integrity to prevent greenwashing. The Board remains committed to the continuous review of these policies and practices to ensure the Group remains responsive to evolving trends and emerging challenges.

For more information on the Company's Sustainability Governance structure and management of its sustainability-related matters, kindly refer to the Sustainability Governance section in the Sustainability Statement in this Annual Report.

## II BOARD COMPOSITION

The Board currently consists of seven (7) members, all are Non-Executive Directors, of whom four (4) are Independent Directors. In respect of Independent Non-Executive Directors ("INED"), the composition of the Board meets the requirements as set out in the Listing Requirements of Bursa Securities, which stipulates that at least two (2) Directors or one-third of the Board, whichever is higher, must be independent. The Board composition also complies with Practice 5.2 of the MCCG which recommends that at least half of the Board comprises Independent Directors.

The Non-Executive Directors provide an objective oversight and constructively challenge Management on the running of the Company's business and its business performance in meeting the strategic plans, goals and objectives of the Group. The INED, in particular, are responsible for providing insights, unbiased and independent views, advice and judgement to the Board and also to ensure effective checks and balances on the Board are accorded. INEDs play a pivotal role in safeguarding the interests of all shareholders, particularly minority shareholders. By exercising objective judgement and detached impartiality, INEDs can make significant contributions that enhance the quality and integrity of the Board's decision-making process.

The Board members possess the appropriate skills and provide a wealth of knowledge and experience in the key areas of business strategy and planning, finance, accounting, risk management and legal. The profile of each Director is set out on pages 39 to 42 of this Annual Report.

### Board Effectiveness and Evaluation

The NC is tasked to assess the adequacy and appropriateness of the Board composition, identifying and recommending suitable candidates for Board membership and also to assess annually the performance of the Directors, succession plans and Board diversity, in terms of gender, age, ethnicity and skillsets diversity, training for Directors and other qualities of the Board, including core-competencies that the INEDs should bring to the Board.

For FY2025, the NC commissioned a formal evaluation of the effectiveness of the Board and its Committees, along with the performance and contributions of each individual Director. This annual evaluation process was carried out through an internal assessment facilitated by the Company Secretary and premised on pre-set questionnaires adopted from the Corporate Governance Guide 4th Edition by Bursa Securities and other established practices related to the duties and responsibilities of Directors.

The criteria for evaluation/questions are reviewed and updated annually, as appropriate, to ensure they remain relevant and effectively engage Directors' perspectives on key areas.

| Evaluation | Assessment Criteria |
|---|---|
| Board | Board structure/size, composition and mix of skills, operations and its roles and responsibilities |
| Board Committees | Board Committees' composition, relevant expertise and support and communication to the Board |
| Individual Director | Individual Director's knowledge and experience, character and integrity, competency and capability, as well as commitment to serve the Company and participation in Board activities |

The NC has implemented a two-step approach for the assessment of the Board, Board Committees, and individual Directors. In the first stage, Directors perform a self-assessment that focuses on both competencies and contributions, mapping of individual strength against the Company's strategic requirements. Following this, the Company Secretary compiles the results into a summary report for further evaluation by the NC, with individual Directors abstain from assessing their own performance to maintain objectivity.

The assessment report, along with the NC's recommendations, is then submitted to the Board for discussion regarding potential areas for improvement. The Board recognises that implementing the outcomes of this evaluation is a critical step in the overall process and warrants the full attention of its members.

Based on outcome of the assessment, the NC concluded that each Director has the requisite competence, skills, experience, integrity and character to serve on the Board and has sufficiently demonstrated his or her commitment to the Group in terms of time and participation during the year under review. Areas for improvement identified from the assessment was the need for Directors to hone their skills by attending training programmes, particularly in the areas of sustainability, digital and technology.

Following the assessment and having considered the Directors' fitness and propriety based on the criteria set out in the Directors' Fit and Proper Policy as well as the declaration made by the retiring Directors seeking re-election, the NC and the Board are satisfied that the retiring Directors possess the requisite fit and proper criteria and have demonstrated continued commitment to their roles, including their ability to devote sufficient time to the Company's affairs. The Board, therefore, recommended the re-election of Datuk Wong You Fong and Tee Chew Lay at the forthcoming Annual General Meeting ("AGM"). Their re-election maintains the required mix of skills required on the Board particularly, in the areas of legal and financial, which is essential for the effective oversight of the Group's strategic plans and business operations. Shareholders are encouraged to exercise their voting rights on these resolutions at the AGM.

All assessments and evaluations carried out by the NC in discharging its functions were duly documented and kept by the Company Secretary.

# Corporate Governance Overview Statement

### Tenure of INEDs

The Board Charter provides a limit of a cumulative term of nine (9) years on the tenure of an INED. Beyond this period, a Director may be re-designated as a Non-Independent Non-Executive Director. Should the Board intend to retain the INED beyond the 9-year limit, but not exceeding 12-year tenure, the Board must provide a justification and seek shareholders' approval at the AGM. The NC has also in February 2026 assessed the independence of INED for FY2025 based on the criteria on independence adopted by the Board. Following this assessment and recommendation of the NC, the Board is satisfied that the independence of existing INEDs, whose tenure has not exceeded nine (9) years, remains objective and their judgment over business dealings of the Company has not been influenced by the interests of the other Directors or substantial shareholder.

### Diversity and Inclusion

The Board views a diverse composition as a critical driver of Board effectiveness, providing a holistic perspective of the Company's strategic direction and the delivery of sustainable value. The Board remains committed to a merit-based selection process that maintains an appropriate balance of demographic representation including gender, age, and ethnicity with professional competencies and skills identified as critical to the Company's long-term success. The current Board comprises individuals with varied expertise, including business, finance, accounting, and risk management. The Board members continue to enhance their required competencies in the identified areas for improvement such as those related to sustainability and digital, by attending the relevant training programmes and workshops.

As of the date of this Statement, the Company has formalised a Board Diversity Policy, which is available on the Company's website at www.starmediagroup.my. According to the Board Diversity Policy on gender, the Board shall comprise at least one (1) female Director at any time. The NC ensures that suitable female candidates are actively considered during board refreshment exercise. The Board will continue to prioritise building a diverse and effective leadership team, recognising the importance of diverse viewpoints, skillset and relevant experiences in driving success. Therefore, in identifying candidates for appointment, the Board does not rely solely on internal recommendation, such as existing Directors, Management or major shareholder. To ensure diverse talent pool, the NC also considers independent sources to source suitably qualified individuals. The Board advocates fair and equal participation and opportunity for all individuals of the right calibre. The Board currently meets the Bursa Securities Listing Requirements regarding gender diversity, maintaining a composition that includes at least one (1) female Director.

Diversity is equally valued at the Management and operational levels across the Group. There is no specific target set on gender composition for Senior Management as the Group, in the selection of candidates for Senior Management, values their experience, knowledge, abilities, and credentials in carrying out the roles. The candidates are given fair chance and equal opportunities to take on the role if they meet the above criteria and are not limited to gender. As of 31 December 2025, women comprised 50% of Senior Management of the Group, alongside a workforce that reflects a balanced mix of ethnicity, age, skills, and experience. This strong female representation at the Management level also forms a pipeline for potential future Directors within the Group.

### Board Appointment Process

The Company is dedicated to upholding a transparent process for the appointment of new Directors. The NC is entrusted with the role of identifying, assessing and nominating candidates for directorships, sourcing from both internal and external independent channels, before presenting its recommendations to the Board for a decision. The NC considers the Board's current expertise, skills, and needs, the Company's strategic direction, and individual Director tenure, contributions, and commitment, with a focus on Board rejuvenation. The NC also evaluates the Board's overall skill balance and determines necessary competencies for new appointments, aiming to enhance diversity and composition.

### Nomination Committee

As of 31 December 2025, the NC comprises three (3) Non-Executive Directors, with a majority being Independent Directors. The NC is chaired by Tan Sri Dato' Sri Kuan Peng Soon, a Non-Independent Non-Executive Director, and with two (2) members, namely Loh Chee Can and Tan Sri Johan Bin Jaaffar.

Practice 5.8 of the MCCG states that the Chairman of NC should be an Independent Director or the Senior Independent Director. While the Board acknowledges that NC is currently chaired by a Non-Independent Director, it maintains that the integrity of the appointment process remains uncompromised. The NC Chair provides significant institutional insight, ensuring that candidates for the Board and Key Senior Management are selected based on merit and skillsets. All NC recommendations must be vetted and approved by the full Board where Independent Directors constitute a majority of the Board to provide the necessary oversight on the appointment process.

The NC is governed by a clearly defined and documented TOR, which is periodically reviewed and updated as needed to ensure compliance with applicable regulations and practices. The TOR is available on the Company's website at www.starmediagroup.my.

The NC meets at least once annually, with additional meetings convened as necessary. For FY2025, the NC held one (1) meeting to discharge its primary responsibilities. The attendance record for NC members is as follows:

| Member | Number of Meetings attended/ held | Percentage of attendance (%) |
|---|---|---|
| **Tan Sri Dato' Sri Kuan Peng Soon** *(Chairman, Non-Independent Non-Executive Director)* | **1/1** | **100** |
| **Loh Chee Can** *Independent Non-Executive Director* | **1/1** | **100** |
| **Tan Sri Johan Bin Jaaffar** *Independent Non-Executive Director* | **1/1** | **100** |

The NC meeting is always held prior to the Board meeting. At the Board meeting, the NC Chairman reports on matters discussed during the NC meeting and presents relevant recommendations for the Board's consideration and approval.

A summary of the key activities undertaken by the NC in discharging its duties for FY2025 is outlined below:

i) Reviewed and assessed the Board composition.

ii) Assessed the effectiveness of the Board as a whole, the Board Committees and the contribution of each individual Director.

iii) Reviewed and assessed the independence of INEDs.

iv) Assessed the effectiveness and performance of the Group CEO and Financial Controller, who are considered key personnel of the Company.

v) Reviewed and recommended the re-election of Directors due for retirement and who had offered themselves for re-election by shareholders.

vi) Reviewed and recommended the promotion of Key Management to the Board for approval.

vii) Assessed and considered the Directors' training needs.

## III. REMUNERATION

The RC is entrusted by the Board to implement the policies and procedures on matters relating to the remuneration of the Board and Senior Management and making recommendations on the same to the Board for approval. The Board has formalised and adopted the policies and procedures for the Remuneration of Directors and Senior Management, which are available on the Company's website at www.starmediagroup.my to align with the Group's business strategy and long-term objectives.

The remuneration packages of Executive Directors and Senior Management are linked to the Group and individual performances, i.e. the achievement of the pre-determined key performance indicators, their respective qualifications, experiences and scope of responsibility as well as the prevailing market practice and the economic condition. Their salary is periodically benchmarked against the market and industry surveys conducted by human resource consultants.

The level of remuneration of Non-Executive Directors reflects the scope of responsibilities and commitments undertaken by them. The Board ensures that the remuneration of Non-Executive Directors does not conflict with their obligation to bring objectivity and independent judgement on matters discussed at the Board meetings. The remuneration for the Non-Executive Directors is based on a standard fixed fee with the Chairman of the Board and the Board Committees receiving additional allowance for additional responsibilities and commitment required. An additional allowance is also paid to Non-Executive Directors sitting on Board Committees. A meeting allowance is paid for attendance at meetings of the Board and Board Committees. The remuneration of Non-Executive Directors for the financial year under review was determined by the Board as a whole, with the total quantum recommended by the Board for shareholders' approval at the AGM. The Directors concerned abstained from deliberation and voting on their own remuneration at the meetings.

# Corporate Governance Overview Statement

As of 31 December 2025, the RC comprises three (3) Non-Executive Directors. The RC is chaired by Datuk Wong You Fong, a Non-Independent Non-Executive Director, with two (2) members, Tan Sri Dato' Sri Kuan Peng Soon and Loh Chee Can. The RC operates under clearly defined TOR, which are periodically reviewed and updated when required. The TOR is available on the Company's website at www.starmediagroup.my.

The RC meets at least once annually, and additional meetings are held as required. The RC met on 24 February 2025 to carry out the annual review of the remuneration of Directors and Senior Management, before presenting their recommendations to the Board for approval. Such an annual review is to ensure that the remuneration packages of the Directors and Senior Management remain attractive to recruit, motivate and retain Directors and Senior Management of calibre, commensurate with their responsibilities for the effective management and operations of the Group. The attendance details of RC for FY2025 are as follows:

| Member | Number of Meetings attended/held | Percentage of attendance (%) |
|---|---|---|
| **Datuk Wong You Fong** *(Chairperson)*<br>*Non-Independent Non-Executive Director* | **1/1** | **100** |
| **Tan Sri Dato' Sri Kuan Peng Soon**<br>*Non-Independent Non-Executive Director* | **1/1** | **100** |
| **Loh Chee Can**<br>*Independent Non-Executive Director* | **1/1** | **100** |

## Disclosure on Remuneration

Details of remuneration of the Directors and Group CEO for FY2025 in respect of the Group and Company, including breakdown of remuneration in terms of fees, salaries, bonus, benefit-in-kinds, allowances and others of individual Directors and Group CEO on a named basis, are provided below:

| Directors | Company | | | Subsidiaries | Group |
|---|---|---|---|---|---|
| | Fees (RM) | Benefits-in-kind and Allowances (RM) | Total (RM) | Allowances (RM) | Total (RM) |
| Tan Sri Wong Foon Meng | 220,000 | 46,015 | 266,015 | - | 266,015 |
| Tan Sri Dato' Sri Kuan Peng Soon | 82,500 | 61,000 | 143,500 | - | 143,500 |
| Datuk Wong You Fong | 82,500 | 32,000 | 114,500 | - | 114,500 |
| Loh Chee Can | 82,500 | 76,000 | 158,500 | 36,000 | 194,500 |
| Tee Chew Lay | 82,500 | 37,000 | 119,500 | - | 119,500 |
| Dato' Lim Cheng Ling | 82,500 | 52,000 | 134,500 | - | 134,500 |
| Tan Sri Johan Bin Jaaffar | 82,500 | 23,000 | 105,500 | - | 105,500 |
| **Total** | **715,000** | **327,015** | **1,042,015** | **36,000** | **1,078,015** |

The Group CEO's remuneration breakdown for FY2025 is shown in the table below:

| Name | Salary^ (RM) | Bonus^ (RM) | Benefits* (RM) | Total (RM) |
|---|---|---|---|---|
| Chan Seng Fatt | 1,333,137 | 91,000 | 93,979 | 1,518,116 |

**Notes:**
^ *Includes statutory contribution*
* *Includes transport allowance and travel benefits*

**Principle B** | **Effective Audit and Risk Management**

## I. AUDIT COMMITTEE

In assisting the Board to discharge its duties on financial reporting, the Board has established an AC, which currently comprises three (3) members, all of whom are Non-Executive Directors with a majority of them being Independent Directors. The members are Loh Chee Can as the Chairman, Tee Chew Lay and Dato' Lim Cheng Ling. The Chairman of the AC is not the Chairman of the Board, ensuring independence in oversight. Tee Chew Lay is a member of the Malaysian Institute of Accountants. The composition of AC meets the requirements of Paragraph 15.09(1) of the Listing Requirements of Bursa Securities. Members of the AC collectively are financially literate and are qualified to discharge their duties and responsibilities. They stay informed of relevant developments in financial reporting standards and issues which have a significant impact on the financial statements through regular updates from the External Auditors and the Financial Controller.

One of the key responsibilities of the AC in its adopted Terms of Reference is to ensure that the financial statements of the Company and Group comply with the Malaysian Financial Reporting Standards, International Financial Reporting Standards and provisions of the Companies Act 2016. A summary of the activities carried out during the financial year under review by the AC is set out in the AC Report included in this Annual Report. The Board understands its role in upholding the integrity of financial reporting by the Company. Accordingly, the AC, which assists the Board in overseeing the financial reporting process of the Company, has adopted a guideline for the types of non-audit services permitted to be provided by the External Auditors and/or their affiliates, including the need to obtain the AC's pre-approval for such services.

On 24 February 2026, the NC also reviewed the effectiveness of the AC for the FY2025, and the results of the assessment concluded that the AC's composition and skillset remain appropriate, and the members remained engaged in boardroom activities and provided relevant recommendations to the Board to facilitate the Board's decision-making process.

## II. RELATIONSHIP WITH EXTERNAL AUDITORS

The AC has in place policies and procedures to review and assess the appointment or re-appointment of the External Auditors in respect of their suitability, objectivity and independence. The AC in this regard assesses and reviews annually among others, the adequacy of their experience and resources, their audit engagements and the experience of the engagement partners and staff in accordance with the requirements of the Group.

The AC also meets with the External Auditors, without the presence of the Management, to enable the AC to discuss matters privately with them. During the financial year under review, the AC met with the External Auditors twice without the presence of the Management.

Aside from the provision of statutory services, the External Auditors provide non-audit services to the Company and the Group. To safeguard auditor independence and objectivity, the AC reviews and pre-approves all non-audit engagement fees before commencement. In its review, the AC ensures that no conflicts of interest exist and that the fees remain within the Group's established thresholds.

Based on the FY2025 assessment, the AC was satisfied with the External Auditors' performance, audit quality and resource capacity. The AC also satisfied that the non-audit services provided by the External Auditors and its affiliates during the year under review did not compromise their objectivity and independence. Consequently, the Board recommended the reappointment of the External Auditors for shareholders' approval at the upcoming AGM.

## III. RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK

The Board has overall responsibility for maintaining a sound system of risk management and internal control of the Group that provides reasonable assurance on the effective and efficient running of business operations, safeguarding of Group's assets, compliance with laws and regulations as well as internal procedures and guidelines. The AC assists the Board in reviewing the adequacy and operating effectiveness of this system.

# Corporate Governance Overview Statement

The Group has its in-house Internal Audit ("IA") Department. The Head of IA reports directly to the AC. The IA function has undertaken independent and systematic reviews of the systems of internal controls within the Group so as to provide reasonable assurance that such systems continue to operate satisfactorily, effectively and in compliance to the Group's established policies and procedures. The scope of work covered by the IA Department during the financial year under review was based on an Annual Plan approved by the AC. The IA function is free from any relationship or conflict of interest, which could impair their objectivity and independence.

Besides, the Board has entrusted the AC with the oversight of risk management framework and policies. In this regard, the Board sets the risk appetite and maintains oversight of the Group-wide risks, while Management remains responsible for managing business risks, including developing, implementing and monitoring mitigating measures to manage such risks to acceptable levels. Currently, the Board has not established a dedicated Board Risk Management Committee as it considers the AC's assistance sufficient in fulfilling its responsibilities regarding the Group's risk management framework.

The Board is of the view that the system of internal control and risk management in place during FY2025 is sound and adequate to safeguard the Group's assets and shareholders' investments, as well as the interests of stakeholders.

The Statement on Risk Management and Internal Control provided in this Annual Report sets out the overview of the state of risk management and internal controls of the Group during the year under review.

## Principle C — Integrity in Corporate Reporting and Meaningful Relationship with Stakeholders

### I. ENGAGEMENT WITH STAKEHOLDERS

The Board recognises the importance of being transparent and accountable to the Company's stakeholders and also acknowledges that continuous communication between the Company and stakeholders facilitates mutual understanding of each other's objectives and expectations.

The Board has formalised a Corporate Disclosure Policy to ensure the supply of clear, comprehensive, and timely information to stakeholders via various disclosures and announcements, including the quarterly and annual financial results which provide investors with up-to-date financial information of the Group. To ensure fairness and instil confidence among shareholders, unpublished price-sensitive information will not be disclosed on an individual or selective basis to any person, unless required by law. All these announcements and other information about the Company are available on the Company's website at www.starmediagroup.my, which shareholders, and other stakeholders, including the public, may access. In addition, the Board leverages the AGM as an effective platform for engagement with shareholders to better understand their needs and gather their feedback.

### II. CONDUCT OF GENERAL MEETINGS

The AGM is the principal forum for shareholder dialogue, which allows shareholders to review the Group's performance via the Company's Annual Report and pose questions to the Board for clarification. All shareholders are encouraged to attend AGM and to participate in the question-and-answer sessions on the resolutions being proposed or on the Group's operations in general. Shareholders who are unable to attend the meetings are allowed to appoint proxy(ies) to attend and vote on their behalf in accordance with the Company's Constitution. To ensure sufficient time for shareholders to review and consider the proposed resolutions, the Notice of the AGM, along with the Proxy Form, is provided at least 28 days prior to the meeting. The AGM notice also includes explanatory notes with additional information on the proposed resolutions. In addition, the Administrative Notes for the AGM distributed with the Notice of AGM provide shareholders with the necessary guidance on meeting and voting procedures. This guide is also available on the Company's website.

The 53rd AGM of the Company was held physically on 26 May 2025 at the headquarter at Menara Star in Petaling Jaya, Selangor. While, the Board acknowledges that Practice 13.3 of the MCCG encourages companies to leverage technology to facilitate remote shareholders' participation at general meetings, the Board is of the view that conducting physical general meetings allow more meaningful engagement and interaction between the Board, Senior Management, and shareholders.. Physical meetings also enable real-time interaction and immediate clarification of queries, which are important in strengthening shareholder confidence. The Board also ensures that a reasonable time is provided to shareholders for discussion at the AGM.

At that AGM, all the Directors (including the chair of the Board Committees), Group CEO and Senior Management were present to engage directly with, and to be accountable to, the shareholders for their stewardship of the Company. The External Auditors were also present at the AGM. During the AGM, the Chairman ensured that the meeting was conducted in an orderly manner. Shareholders were given the opportunity to submit their questions electronically prior to the AGM via our share registrar, Tricor Investor & Issuing House Services Sdn Bhd's website. Members of the Board and Management responded to questions posed by shareholders to provide the relevant explanations and insights thereto.

The Company displayed the pre-AGM questions submitted by shareholders on screen during the meeting for the benefit of all participants. The shareholders participated in deliberating resolutions being proposed or on the Group's operations in general which include the Company's business and financial performance, some key initiatives, and the Group's strategies as well as the actions going forward. The Directors, Group CEO and Financial Controller appropriately responded to the questions raised and provided clarification as required by the shareholders. The minutes of the 53rd AGM, including the responses to questions raised by shareholders, are available on the Company's website at www.starmediagroup.my

To ensure transparency in the voting process, the Company implemented full poll voting for all resolutions in compliance with Paragraph 8.29A of the Listing Requirements of Bursa Securities. The voting process was conducted electronically, and the results were reviewed and verified by an independent external scrutineer. The poll results, including the number and percentage of votes cast for and against each resolution, were presented after the voting and announced to Bursa Securities on the same day.

Additionally, as necessary, a press conference is held immediately after the meeting where the Chairman and Group CEO, alongside relevant Management personnel, brief the media on the Group's operations and financial performance.

## DIRECTORS' RESPONSIBILITY STATEMENT IN RESPECT OF FINANCIAL STATEMENTS

In accordance with the Companies Act 2016 ("the Act"), the Directors are required to prepare the financial statements for each financial year in compliance with the applicable Malaysian Financial Reporting Standards, International Financial Reporting Standards, and the requirements of the Act.

In preparing these financial statements, the Directors have ensured that appropriate accounting policies have been adopted and applied consistently, supported by reasonable and prudent judgments and estimates. The Directors are satisfied that the financial statements present a true and fair view of the financial position of the Group and the Company as of the end of the financial year, as well as the results and cash flows for the financial year.

The Directors are also responsible for ensuring that the Group and the Company maintain proper accounting records and registers as required under the Act.

Additionally, the Directors are responsible for taking reasonable steps to safeguard the assets of the Group and the Company, as well as to detect and prevent fraud and other irregularities.

## COMPLIANCE STATEMENT

The Group has in all material aspects, satisfactorily fulfilled the corporate governance principles and practices set out in the MCCG and the relevant provisions of the Listing Requirements on corporate governance, except for the departures addressed in our CG Report 2025. For any recommended practices in MCCG which are not implemented during the financial year, the Board will review the departures and consider their future adoption where possible and relevant to the Group's business.

This CG Statement is issued in accordance with a resolution of the Board of Directors dated 24 February 2026.

COMPLIANCE

# Statement on Risk Management and Internal Control

## INTRODUCTION

The Board of Directors of Star Media Group Berhad ("Star" or "Company") continues to place emphasis on maintaining a sound and effective internal control and risk management system, in compliance with the applicable provisions of the Malaysian Code on Corporate Governance and the Main Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities").

Pursuant to Paragraph 15.26(b) of the Listing Requirements of Bursa Securities, the Board of Directors of a public listed company is required to include in its annual report a statement on the state of internal control of the listed issuer as a group. The Bursa Securities' *Statement on Risk Management and Internal Control : Guidelines for Directors of Listed Issuers* provides guidance for compliance with these requirements.

The Statement on Risk Management and Internal Control has been prepared in accordance with the guidelines set out in *the Statement on Risk Management and Internal Control (SORMIC): Guidelines for Directors of Listed Companies ("SORMIC Guide 2025")*, issued by the Institute of Internal Auditors Malaysia, which emphasises Board accountability, outcome-based disclosures and the articulation of assurance supporting the Board's conclusion. The Board is pleased to present its Statement on Risk Management and Internal Control for the financial year ended 31 December 2025.

## BOARD RESPONSIBILITY

The Board acknowledges the importance of sound internal controls and risk management practices to safeguard the interests of various stakeholders and to address all key risks which the Board considers relevant and material to its operations. The Board affirms its ultimate responsibility for the Group's risk management and internal control systems, which include the establishment of an appropriate control environment, policies and frameworks. The Board determines the risk appetite for managing key risks and embeds risk management into the Group's processes and structure.

The Board has in place an ongoing review process to ensure the adequacy and integrity of the risk management and internal control system. The Board is of the view that the risk management framework and internal control systems are designed to manage the Group's risk within tolerable parameters rather than to eliminate all risk that may impact the Group arising from the non-achievement of the Group's policies, goals and objectives. Such systems provide reasonable but not absolute assurance against any material misstatement of management and financial information, financial losses, fraudulent practices and breaches of laws or regulations.

The Board is mindful of its fiduciary duties, responsibilities and its role in establishing a sound framework for the overall management of risks and internal controls. The Audit Committee is entrusted by the Board for risk and control oversight within the Group.

## CONTROL ENVIRONMENT

The Group has an organisational structure that is aligned with its business requirements.

While the Board and Audit Committee provide oversight, the Management is responsible for assisting the Board in managing risks and maintaining the system of internal controls through the following activities:

- Providing leadership and direction to departments and business units;
- Providing oversight through the review of financial information and assessing the effectiveness of the Group's internal control environment;
- Understanding and providing feedback on risk and internal control issues;
- Understanding the inherent risks in each business platform;
- Implementing the Risk Management Framework by understanding the risk measurement, monitoring and mitigation strategies adopted, as well as the impact of ongoing action plans to meet objectives; and
- Assessing the performance and level of internal control of operating companies within the Group.

The Group adopts the three (3) lines of defence model in its risk governance structure. This structure establishes clear accountability and ownership, ensuring adequate segregation of duties and the necessary independence to reinforce the Group's risk management objectives.

The first line of defence comprises business units and process owners who manage and maintain internal controls and risk inherent in their daily operations. The second line of defence is responsible to monitor compliance and provide oversight of risk across the Group. Independent assessment and objective assurance of the Group's overall effectiveness of risk management and internal control acts as the third line of defence.

# Statement on Risk Management and Internal Control

## RISK MANAGEMENT FRAMEWORK

A risk management framework that is principally aligned with ISO 31000 standard, has been established to set clear guidelines in relation to the risk management methodology of the Group and is designed to establish proper risk management processes. In accordance with the risk management framework, the risk ratings and risk mitigating actions are reviewed on a regular basis by the risk owners to identify and evaluate risks, update the risk profiles and ensure continuous follow-up on the implementation of proposed plans. The Group proactively identifies and manages emerging risks through regular monitoring of the business environment surrounding the Group. In view of the growing importance of sustainability across environmental, social, and governance ("ESG") matters, the Group integrates ESG sustainability-related risks into its risk management framework.

The Group has in place an ongoing process to identify, evaluate and manage significant risks that may impede the achievement of the Group's goals and business objectives. The risk management process includes identifying principal business risks in critical areas, assessing the likelihood and potential impact of material exposures, determining appropriate risk mitigation and remedial measures, and evaluating risk mitigation effectiveness.

Key risk matters are presented to the Audit Committee for review and deliberation. Periodically, all key risks together with their corrective measures are summarised and compiled for the review of the Audit Committee and subsequent presentation and update to the Board on a half-yearly basis. The Board defines the Group's risk appetite and continuously monitors the risk level and relevance of key risks to the Group's risk environment and strategic objectives.

When managing risks, the following will be used as a guide:

| | | | |
|---|---|---|---|
| **Risks are accepted and managed to a certain extent, but cannot be eliminated** | **Risks should be aligned with, and driven by business values and objectives** | **Risk ownership lies with the respective Heads of Department/ Business Units and Chiefs of business platforms** | **Material risks must be highlighted with the view of developing the necessary risk controls and mitigation processes** |

## STRUCTURE AND APPROACH

The Group adopts a decentralised approach in risk management, whereby each function is responsible for identifying, assessing and reporting its risks. It is the responsibility of the respective Heads of Department and Chiefs of business platforms to identify, assess, rate and mitigate the risks relating to their departments and businesses. Key management personnel and Chiefs of business platforms are part of the Risk Management Committee ("RMC"). They provide updates on the risks and mitigation plans, and discuss emerging risks via an established reporting methodology and platform. Heads of Department and Chiefs of business platforms are required to assess ESG sustainability-related operational risks as part of their quarterly risk updates.

The Head of Internal Audit, being part of the RMC, coordinates the correspondence, updates and ongoing risk management processes of the Heads of Department and Chiefs of business platforms and tables the risk management reporting to the Audit Committee. The Audit Committee reports the risk management updates to the Board and alerts the Board of Directors as and when there are significant changes in the key risks and operating environment with anticipated impact on the business of the Group.

# Statement on Risk Management and Internal Control

## RISK MANAGEMENT PROCESS

The Board is committed to maintaining a strong control structure and environment for the proper conduct of the Group's business operations.

There is a structured risk management process in place, ensuring that significant risks are identified and treated accordingly. Potential risks are identified by the respective business functions based on knowledge and expertise, advice from experts and from publicly available information. The risks are then raised, shared and deliberated on a periodic basis via a structured reporting platform. Throughout the year, the risk register is updated based on the information provided by the risk owners.

The key elements of the Group's risk management process are as follows:

- Heads of Department and Chiefs of business platforms are entrusted with the responsibility to identify the key risks the Group faces, changes to those risks, and the management actions and plans to manage the risks.

- A Risk Management Framework, which outlines the corporate policy and framework on risk management for the Group and offers practical guidance on risk management issues.

- A database of identified risks and controls in the form of a Risk Register is periodically reviewed and key risks are reported to the Board. The identified risks are appropriately communicated to Management, Heads of Department and Chiefs of business platforms.

- Ownership of the Risk Register also lies with the Heads of Department and Chiefs of business platforms to constantly manage the risks and highlight any concerns or new risks.

To embed the risk management process within the culture of the Group, the following steps are incorporated:

- Embedding internal control further into the operations of the business through the implementation of a process of risk and control self-assessment.

- Regular updates on risk management from the Heads of Department, Chiefs of business platforms and supporting functions to the RMC.

- Driving a proactive risk management culture and ensuring that the Group's employees have a good understanding and application of risk management principles towards cultivating a sustainable risk management culture.

- Quarterly review by the Audit Committee on the adequacy and integrity of the system of internal control and risk management processes.

## INTERNAL AUDIT FUNCTION

The Internal Audit Department operates within the framework stated in its Internal Audit Charter, which is approved by the Audit Committee. The Internal Audit Department provides the Board with independent opinions on processes, risk exposures and systems of internal controls of the Group.

The Internal Audit Department independently reviews the risk identification procedures and control processes, and reports to the Audit Committee on a quarterly basis. The Audit Committee reviews and evaluates the key concerns raised by the Internal Audit Department and ensures that appropriate and prompt remedial action is taken by management.

The Internal Audit Department also reviews the internal controls in the key activities of the Group's business and a detailed annual internal audit plan is presented to the Audit Committee for approval. The Internal Audit Department adopts a risk-based approach and prepares its audit strategy and plan based on the risk profiles of the major business functions of the Group.

The Audit Committee reviews the risk monitoring and compliance procedures to obtain the level of assurance required by the Board. The Audit Committee presents its findings to the Board on a quarterly basis or earlier as appropriate. Further details on the activities of the Internal Audit Department are set out in the Audit Committee Report.

## KEY ELEMENTS OF INTERNAL CONTROLS

Internal control refers to a process implemented by an entity's Board of Directors, Management and other personnel, designed to provide reasonable assurance over the achievement of objectives in the following areas:

- Effectiveness and efficiency of operations.
- Safeguarding of assets.
- Reliability and integrity of financial and operational information.
- Compliance with applicable laws, regulations and contracts.

# Statement on Risk Management and Internal Control

Apart from the above, the other key elements of the Group's internal control systems include:

**(a) Policies, Procedures and Limits of Authority**

- Clearly documented internal policies, standards and procedures are in place and regularly updated to reflect and enhance operational efficiency. Cases of non-compliance with policies and procedures are reported to the Board and Audit Committee.

- Clearly defined delegation of responsibilities to Committees of the Board and Management including organisational structures and appropriate authority levels.

**(b) Strategic Business Planning, Budgeting and Reporting**

- Regular and comprehensive information is provided to Management for monitoring of performance against strategic plans covering all key financial and operational indicators.

- A detailed budgeting process requiring all business units to review their budgets periodically. The budgets are discussed and approved by the top Management headed by the Group Chief Executive Officer ("GCEO").

- The Group's Financial Controller ("FC") provides the Board with quarterly financial information. An effective reporting system highlights significant variances against budget. Key variances are followed up by Management and reported to the Board. The year end financial statements and all announcements of the quarterly results are reviewed by Audit Committee and approved by the Board before release to Bursa Securities.

**(c) Risk Assessment**

- There is a process in place to review the Group's risk profile, which is affected by significant changes in the internal and external environment.

## CONCLUSION

During the financial year ended 31 December 2025, based on the internal controls established and maintained by the Group, work performed by the Internal Audit Department, reviews performed by Management and various Board Committees, and assurance from the GCEO and FC, the Board, with the concurrence of the Audit Committee, is of the opinion that the Group's risk management and internal control systems were adequate and effective to address financial, operational and compliance risks, which are relevant and material to the Group's operations.

There were no material losses incurred during the current financial year as a result of weaknesses in internal control. The Group will conduct continuous reviews of control procedures to ensure that an effective and adequate system of internal control is consistently in place to safeguard shareholders' investment and the Group's assets.

## REVIEW OF THE STATEMENT BY EXTERNAL AUDITORS

Pursuant to Paragraph 15.23 of the Listing Requirements of Bursa Securities, the External Auditors have reviewed this Statement for inclusion in the Annual Report of the Group for the financial year ended 31 December 2025. Their review is performed in accordance with Malaysian Approved Standard on Assurance Engagements, ISAE 3000 (Revised), Assurance Engagements Other Than Audits or Reviews of Historical Financial Information and the principles of Audit and Assurance Practice Guide 3 ("AAPG 3"), Guidance for Auditors on Engagements to Report on the Statement on Risk Management and Internal Control included in the Annual Report.

AAPG 3 does not require the External Auditors to consider whether this Statement covers all risks and controls, or to form an opinion on the adequacy and effectiveness of the Group's risk and control procedures. Based on the procedures performed, the External Auditors have reported to the Board that nothing has come to their attention which causes them to believe that this Statement has not been prepared, in all material respects, in accordance with the disclosures required by Section 7 of the *SORMIC Guide 2025*, nor is the Statement on Risk Management and Internal Control factually inaccurate.

This Statement was approved by the Board on 24 February 2026.

COMPLIANCE

# Audit Committee Report

The primary role of the Audit Committee ("AC") is to assist the Board in fulfilling its statutory and fiduciary responsibilities in ensuring the accuracy and integrity of the Group's financial reporting including the adequacy of related disclosures, the effectiveness of the Group's internal control framework and the robustness of its risk management framework, the independence and effectiveness of both the internal audit function and the External Auditors as well as consideration of governance and compliance matters of the Group.

## COMPOSITION AND MEETINGS

The AC comprises three (3) Non-Executive Directors, a majority of whom are independent and their attendances at the five (5) meetings held during the financial year ended 31 December 2025 ("FY2025") are as follows:

| Member | Designation | Number of Meetings attended/held | Percentage of attendance (%) |
|---|---|---|---|
| Loh Chee Can *(Chairman)* | **Independent Non-Executive Director** | **5/5** | **100** |
| Tee Chew Lay *(Member)* | **Independent Non-Executive Director** | **5/5** | **100** |
| Dato' Lim Cheng Ling *(Member)* | **Non-Independent Non-Executive Director** | **5/5** | **100** |

The members of the Committee collectively are financially literate and are qualified to discharge their duties and responsibilities. Tee Chew Lay is a member of the Malaysian Institute of Accountants. The composition of the AC is in line with Paragraph 15.09(1) of the Main Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities").

## TERMS OF REFERENCE ("TOR")

The TOR of AC are reviewed periodically with relevant amendments endorsed by the Board, to ensure alignment with the relevant regulatory requirements and governance best practices. The TOR is made available on the corporate website at www.starmediagroup.my.

AC meetings are structured with agenda and relevant meeting papers distributed to the Committee members at least five (5) business days prior to the meetings. This enables AC members to study the items on the agenda, including relevant materials that support the items and, where appropriate, provides an opportunity for them to seek additional information or clarification from Management.

While the AC Chairman calls for meetings to be held not less than four (4) times in a financial year, any member of the AC may, at any time, requisition a meeting and the Company Secretary who is Committee Secretary, shall upon receipt of such request, arrange for the meeting. The quorum of meeting is a majority of members who are Independent Non-Executive Directors. Meetings are chaired by the Committee Chairman and, in his absence, by an Independent Non-Executive Director elected from those members who are present. Decisions are made by a majority of votes on a show of hands. The Group CEO, Financial Controller and Company Secretary attend all meetings. The Head of Internal Audit is invited to present the internal audit reports quarterly and the External Auditors attend the AC meeting as needed. Other Management officers are invited as needed to facilitate discussion on matters within their purview.

At the Board Meeting, the AC Chairman submits a report on matters deliberated by the AC, summarising key discussions and highlighting matters requiring their attention or information. Matters reserved for the Board's approval are tabled at the Board Meetings. The Company Secretary records minutes of each AC meeting. Draft minutes are circulated to members for review and subsequently tabled for confirmation at the next meeting. Finalised minutes are then presented to the Board for their information.

## REVIEW OF THE AC

The Board, through the Nomination Committee ("NC"), evaluated the composition and performance of the AC for the financial year under review. This assessment was part of the annual Board and Board Committees' effectiveness evaluation, conducted via a self-evaluation process. Having considered the recommendation made by the NC based on the outcome of the evaluation, the Board was of the view that the present composition in the AC was appropriate in that the AC members possess the appropriate level of expertise and experience. They have sufficient understanding of the Group's business and are able to objectively review, analyse, challenge and make recommendations on matters under the purview of the AC including the financial reporting process. During the year, all members of the AC have attended the relevant training and development programmes to keep themselves abreast of current developments in the marketplace and changes in the statutory and regulatory requirements. The Board agreed that the AC had continued to support the Board in matters related to the Group's financial and audit, risk management and internal control. The Board was also satisfied that the AC has effectively discharged its functions, duties and responsibilities in accordance with its TOR in that it contributed to the overall effectiveness of the Board's decision-making process.

## SUMMARY OF ACTIVITIES CARRIED OUT BY THE AC

The activities carried out by the AC in discharging its duties and responsibilities during the FY2025 and up to the date of this report are summarised as follows:

**(i) Financial Reporting**

(a) Reviewed the unaudited quarterly financial results of the Group for the year under review focusing on key matters and ensured that disclosures complied with the Malaysian Financial Reporting Standards, International Financial Reporting Standards and other regulatory requirements, before recommending the same to the Board for approval to be submitted to Bursa Securities.

(b) Reviewed the audited financial statements of the Company for the year under review, including the pertinent disclosures in the notes to the financial statements, together with the External Auditors, before recommending to the Board for approval. This is to ensure the financial statements present a true and fair view of the Company's financial position and performance and complies with regulatory requirements.

(c) Reviewed the impact of changes in accounting policies and adoption of new Malaysian Financial Reporting Standards and International Financial Reporting Standards, together with significant matters highlighted in the financial statements.

**(ii) External Audit**

(a) Reviewed the external audit plan including their audit approach and scope, the areas of audit emphasis (including potential key audit matters that might be included in their report), audit materiality, engagement team and audit timeline as set out in their Audit Planning Memorandum, prior to commencement of annual statutory audit. The AC also reviewed the external audit fees, with feedback from Management, before recommending to the Board for approval.

(b) Reviewed and discussed with the External Auditors their audit report on the financial statements, key audit findings underlying their report, key audit matters and reported the same to the Board. The review of audit findings for FY2025 highlighted by the External Auditors include the proposed enhancement to the internal control systems of companies in the Group.

(c) Obtained assurance from the External Auditors that they are and have been independent throughout the conduct of the audit engagement in accordance with the independence requirements of the By-Laws (Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants and they have complied with the relevant ethical requirements, including those pertaining to independence.

(d) Held two (2) private sessions with the External Auditors without the presence of the Management in conjunction with the AC meetings on 24 February 2025 and 24 November 2025. There were no significant issues highlighted by External Auditors and they had unrestricted access to Management throughout the audit. There were neither material disagreements nor significant difficulties encountered during the audit works.

(e) Assessed the suitability, objectivity and independence of the External Auditors by evaluating, amongst others, the adequacy of their technical knowledge, experience, skills, independence, objectivity, audit engagement and the supervisory ability and competency of the engagement team assigned to the Group. This assessment also took into consideration pertinent input from the Financial Controller, who interacted with the External Auditors during the course of their audit. The External Auditors confirmed their professional independence in accordance with the ByLaws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants via their presentation deck to the Committee as well as their engagement letter. In line with the MCCG, the Committee also reviewed the Annual Transparency Report of the External Audit firm, i.e., BDO PLT, which set out, amongst others, the governance and leadership structure of the firm, as well as measures undertaken by the firm to uphold audit quality and manage risks. Based on the outcome of the above-mentioned assessment, the AC was satisfied that the External Auditors were able to meet the audit requirements and statutory obligations of the Company as well as their independence and objectivity as External Auditors of the Company. Accordingly, the Committee recommended, and the Board accepted, the tabling of a resolution on the re-appointment of BDO PLT as External Auditors of the Company at the forthcoming Annual General Meeting.

(f) Reviewed and approved the nature of, and fees for, non-audit services before such services could be provided by the External Auditors and/or their affiliates in accordance with the Group's Policy on Non-Audit Services to ensure that such non-audit services would not compromise the objectivity and independence of the External Auditors. Details of non-audit fees incurred by the Company and Group for FY2025 are stated in the Additional Compliance Information section of this Annual Report.

**(iii) Risk Management**

(a) Reviewed the adequacy of the Group's risk management periodically, i.e. the Enterprise Risk Management ("ERM") Reports which covered the ERM reporting status, risk profiles and risk response plans by Management in managing key risks faced in the Group's operations. This includes overseeing the development and implementation of mitigation measures to manage such risks to acceptable levels.

**(iv) Internal Audit**

(a) Reviewed and approved the annual Internal Audit Plan to ensure the adequacy of scope and coverage as well as the internal audit resources available and that they have the necessary authority to carry out the work.

(b) Reviewed the outcome of internal audit, focusing on the adequacy and operating effectiveness of risk management and internal controls that addressed strategic, operational and compliance processes based on the approved Internal Audit Plan.

(c) Discussed major findings, weaknesses and significant internal audit matters raised by the Internal Audit Department and Management's responses and follow-up actions thereto. The AC also monitored the timely implementation of these corrective measures through the review of quarterly progress reports.

(d) Met with the Head of Internal Audit on 24 November 2025, without the presence of the Management, to obtain feedback on the internal audit activities and other related matters.

(e) Reviewed and assessed the adequacy of the scope, functions, competency and resources of the Internal Audit Department during the year under review to ensure that it has the necessary authority and manpower to conduct its work as planned.

**(v) Related Party Transaction and Conflict of Interest**

(a) Reviewed related party transactions ("RPT") including recurrent RPT of a revenue or trading nature of the Group (if any) and their procedures to ensure they were transacted on normal commercial terms, not more favourable to the related parties than to others and were not detriment of minority shareholders and in compliance with the Main Market Listing Requirements of Bursa Securities.

(b) Reviewed the conflict of interest declarations, including potential/perceived conflict of interest situations submitted by the Directors, Group CEO and/or Key Senior Management of the Group, and reported to the Board, the conflicts of interest that have arisen, if any. The AC upon assessment recommended relevant measures to be taken to mitigate or eliminate such conflicts per the Conflict of Interest Policy.

**(vi) Other Activities**

During the financial year, the Committee also carried out the following activities:

(a) Reviewed the Company's dividend proposal and considered the quantum, timing and cash flow of dividend payment and recommended the same to the Board for approval.

(b) Reviewed the quarterly progress report on the implementation of action or remedial plans following the Company's Cybersecurity Maturity Assessment conducted by Deloitte Risk Advisory Sdn. Bhd. The assessment aimed to enhance the Company's cyber maturity and identify gaps between the current and target cybersecurity state.

(c) Received written assurances from the Group CEO and Financial Controller, during the year under review, confirming that the Group's risk management system and internal control systems were generally adequate and effective in addressing financial, operational, information technology and compliance risks that the Group considers relevant and material to its operations.

(d) Reviewed the Corporate Governance Overview Statement, Corporate Governance Report, AC Report, Statement on Risk Management and Internal Control and Sustainability Statement which are included in this Annual Report, to ensure compliance with the relevant regulatory reporting requirements, before recommending the same to the Board for approval.

## INTERNAL AUDIT FUNCTION

The internal audit function is under the responsibility of the in-house Internal Audit Department ("IAD") led by the Head of Internal Audit. The Head of Internal Audit is independent and reports directly to the AC.

The Group's IAD supports the AC and the Board in discharging their duties and responsibilities by providing an independent and objective assessment on the adequacy and effectiveness of internal control and governance processes or framework of the Group. The internal audit function maintains its independence by having no direct operational responsibility or authority over any of the Group's operational activities. Guided by the Group Internal Audit Charter, it operates with objectivity and integrity. The Charter sets out its purpose, authority, scope, independence, and responsibilities.

The IAD is given access to the Group's documents, records, and personnel in carrying out the audit assessment in accordance with the approved audit plan and had unfettered access to the AC, the Board and the Management. The AC also has full access to Internal Audit and holds periodic private sessions with the Head of Internal Audit without the Management presence to allow Internal Audit to give unreserved comments or opinions on issues arising from the audit.

The principal role of the Department is to undertake independent regular and systematic reviews of the systems of internal controls to provide reasonable assurance that such systems continue to operate satisfactorily and effectively. It is the responsibility of the IAD to provide the AC with independent and objective reports on the state of internal controls of the various operating units within the Group and the extent of compliance of the units with the Group's established policies and procedures.

The internal auditors perform independent audits on diverse areas within the Group. During the FY2025, the Internal Audit works covered operational and ad-hoc audits which include the overall governance, operational controls, financial related activities and other auditable areas in accordance with the Group's risk profile. The IAD also conducted follow-up audit periodically to ensure that agreed audit recommendations were implemented appropriately. Review of the RPT and recurrent RPT was also carried out yearly by the internal auditors to provide assurance to the Board and AC that the transactions carried out between the related parties (if any) adhered to the policies and procedures and conformed to the requirements of Bursa Securities. The reports and summary of key findings are presented to the AC for deliberation to ensure that Management undertakes to carry out the agreed remedial actions.

The total costs incurred for the in-house internal audit function for FY2025 was RM936,987.

This Statement was approved by the Board on 24 February 2026.

# Additional Compliance Information

## 1. UTILISATION OF PROCEEDS RAISED FROM CORPORATE PROPOSALS

On 12 July 2017, Star Media Group Berhad, through its subsidiary Laviani Pte Ltd, disposed of its 52.51% stake in Cityneon Holdings Limited to Lucrum 1 Investment Limited for approximately RM360.2 million (SGD115.6 million). On 1 August 2019, the Company varied the utilisation of the remaining RM152.5 million in proceeds by reallocating RM86.0 million to working capital and RM66.5 million to future investment requirements.

Although RM66.5 million was initially earmarked for investments, the Company obtained shareholders' approval on 27 May 2024 to reallocate this balance to working capital, to provide greater flexibility for operational needs and potential expansion opportunities. As of 31 December 2025, the remaining RM66.5 million had been fully utilised for the Group's operational requirements.

## 2. AUDIT AND NON-AUDIT FEES

The amount of audit and non-audit fees paid or payable to External Auditors, Messrs BDO PLT and its affiliated companies by the Company and Group respectively for the financial year ended 31 December 2025 are as follows:

| | Group RM'000 | Company RM'000 |
|---|---:|---:|
| Audit fees | 408 | 261 |
| Non-audit fees | 164 | 124 |
| **Total** | **572** | **385** |

The Group and the Company engaged the External Auditors for the following non-audit works:
- Transfer pricing services
- Professional fees for awards organised by the Company
- Review of Statement on Risk Management and Internal Control

## 3. MATERIAL CONTRACTS

There were no material contracts entered into by the Company and/or its subsidiaries involving the interests of the Directors, Group CEO and major shareholders, either still subsisting at the end of the financial year ended 31 December 2025 or entered into since the end of the previous financial year.

## 4. RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("RRPT")

The Company did not seek approval from its shareholders in respect of the renewal and/or new mandate for any of its RRPT during the financial year ended 31 December 2025 as there was no RRPT pursuant to Paragraph 10.09(1), Chapter 10 of the Listing Requirements of Bursa Securities. The Company will continue to monitor its RRPT (if any) and make appropriate announcement(s) to Bursa Securities of such transaction(s) where required in accordance with the requirements under Chapter 10 of the Listing Requirements of Bursa Securities.

## 5. DISCLOSURE OF FINANCIAL DATA FOR SHARIAH SCREENING

### (A) Group Total Income and Total Assets

| Total Income | Remarks | Group 2025 RM'000 | Group 2024 RM'000 |
|---|---|---|---|
| Revenue | | **208,254** | 247,630 |
| Interest income | | **333** | 459 |
| Investment income | | **12,292** | 12,375 |
| Other income | | **5,936** | 58,470 |
| **Total** | | **226,815** | **318,934** |
| **Total Assets** | | **733,743** | **775,218** |

### (B) Business Activities

| Shariah Non-Compliant Activities | Remarks | Group 2025 RM'000 | Group 2024 RM'000 |
|---|---|---|---|
| Other Shariah non-compliant activities | * | **11,657** | 14,732 |
| Interest income | Conventional | **333** | 459 |
| Investment income | Conventional | **7,782** | 6,313 |
| **Total** | | **19,772** | **21,504** |

** Advertising revenue derived from Shariah non-compliant customers.*

### (C) Component of Financial Position

#### (i) Cash Component

| Islamic Account/Instruments | Remarks | Group 2025 RM'000 | Group 2024 RM'000 |
|---|---|---|---|
| Money market instruments | | **124,810** | 120,428 |
| **Total** | | **124,810** | **120,428** |

| Conventional Account/Instruments | Remarks | Group 2025 RM'000 | Group 2024 RM'000 |
|---|---|---|---|
| Cash in hand | | **56** | 57 |
| Cash at bank (exclude cash in hand) | | **11,841** | 15,451 |
| Deposits with licensed bank | | **3,100** | 4,800 |
| Money market instruments | | **219,161** | 221,989 |
| **Total** | | **234,158** | **242,297** |

# Additional Compliance Information

## 5. DISCLOSURE OF FINANCIAL DATA FOR SHARIAH SCREENING (CONT'D)

### (C) Component of Financial Position (cont'd)

#### (ii) Debt Component

| Islamic Financing | Remarks | Group 2025 RM'000 | Group 2024 RM'000 |
|---|---|---|---|
| Current | | **N/A** | N/A |
| Non-Current | | **N/A** | N/A |
| **Total** | | **N/A** | **N/A** |

| Conventional Borrowing | Remarks | Group 2025 RM'000 | Group 2024 RM'000 |
|---|---|---|---|
| Current | | **N/A** | N/A |
| Non-Current | | **N/A** | N/A |
| **Total** | | **N/A** | **N/A** |