

**SENI JAYA CORPORATION BERHAD (“SJC” OR “COMPANY”)  
PROPOSED ACQUISITION OF 100% EQUITY INTEREST IN TOPPER MEDIA SDN. BHD. FOR A TOTAL CASH  
CONSIDERATION OF RM5,000,000.00 BY SENI JAYA OOH SDN. BHD., AN INDIRECT WHOLLY-OWNED  
SUBSIDIARY OF THE COMPANY**

---

**1.0 INTRODUCTION**

The Board of Directors of the Company wishes to announce that Seni Jaya OOH Sdn. Bhd. (“**SJOOH**” or “**Purchaser**”), a wholly-owned subsidiary of Seni Jaya Sdn. Bhd., which in turn is a wholly-owned subsidiary of the Company, had on 16 June 2021, entered into a Sale and Purchase Agreement (“**SPA**”) with Ms. Chiong Miaw Thuan (“**Vendor**”) for the acquisition of one (1) ordinary share in Topper Media Sdn. Bhd. [Registration No. 202101008436 (1408735-M)] (“**TMSB**”) (“**Sale Shares**”), representing 100% equity interest of TMSB at a total cash consideration of RM5,000,000.00 (Ringgit Malaysia: Five Million) only (“**Purchase Price**”) (“**Proposed Acquisition**”).

Upon completion of the Proposed Acquisition, TMSB will become a 100% wholly-owned subsidiary of SJOOH.

The Company and TMSB shall be collectively referred to as “the Parties” and individually as “the Party”.

**2.0 DETAILS OF THE PROPOSED ACQUISITION**

Subject to the terms and conditions of the SPA, the Sale Shares will be acquired by SJOOH, free from all encumbrances and with all rights attached thereto (including, without limitation, all dividends and distributions paid or declared thereon) as from the date hereto for the Purchase Price.

**2.1 Basis of determining the Purchase Price**

The purchase consideration of RM5,000,000.00 was arrived at on “willing-buyer and willing-seller” basis after taking into consideration of the projected discount cash flow based on the forecast from Partnership and its potential growth.

**2.2 Information on the Purchaser**

The Purchaser was incorporated in Malaysia on 17 April 2015 under the Companies Act 1965 as a private company limited with total issued share capital of RM1,000,000.00 comprising of 1,000,000 ordinary shares. The Purchaser is principally involved in the provision of production and media advertising, event and promotion services.

As at the date of this Announcement, being the latest practicable date (“**LPD**”), the details of the shareholder and directors of the Purchaser are as follows:-

Name of shareholder	Percentage of shareholdings
Seni Jaya Sdn. Bhd.	100%

Name of Directors
Dato' Sri Anne Teo
Cheah See Heong

### 2.3 Information on TMSB

TMSB was incorporated in Malaysia on 9 March 2021 under the Companies Act 2016 as a private company limited with total issued share capital of RM1.00 comprising of one (1) ordinary share. TMSB is principally involved in investment holding, which holds 40% equity in Noisy Sherbert Sdn. Bhd. (“NSSB”).

NSSB has the Digital Rooftop Partnership Agreement (“**Partnership**”) with a prominent regional e-hailing company to install the digital LED screens on the rooftop of driver car fleet and run the advertising media contents “Advertising Space” with its own software called ENOMAD. TMSB is the preferred partner for sale & marketing of the Advertising Space.

As at LPD, the details of the shareholder and director of TMSB are as follows:-

Name of shareholder	Percentage of shareholdings
Chiong Miaw Thuan	100%

Name of Director
Chiong Miaw Thuan

### 3.0 SALIENT TERMS OF THE SPA

#### 3.1 Manner of payment

The Vendor has agreed that the total Purchase Price shall be paid by the Purchaser in the following manner subject to the terms and conditions of the SPA:-

- a) 1st Payment of RM2,500,000.00 to be paid to the stakeholder within seven (7) days from the date of the SPA;
- b) 2nd Payment of RM1,300,000.00 to be paid to the stakeholder within fourteen (14) days from the Completion Date; and
- c) 3rd Payment of RM1,200,000.00 to be paid to the stakeholder within three months from the Completion Date.

### **3.2 Completion-related matters**

The sale and purchase of the Sale Shares shall take place on the Completion Date when all of the following business shall be transacted:-

3.2.1 The Vendor shall deliver to the Purchaser:

- a. the original share certificate in respect of all the Sale Shares together with duly executed, valid and registrable transfers therefore and the PDS6 stamping proforma or provide the Purchaser with all information and documents which are necessary to enable the transfers to be submitted for assessment of stamp duty under the Stamps Assessment and Payment System;
- b. certified copy of the resolution of the board of directors of the Company approving the transfer of the Sale Shares from the Vendor to the Purchaser or its nominee;
- c. a certified copy of the resolution of the board of directors & shareholder of the Company approving the resignation of the sole director and appointing the nominee of the Purchaser as director of the Company, if any;
- d. the letter of resignation of Vendor as director of the Company without any claims for loss of office or any other compensation whatsoever.

### **3.3 Remedies upon default**

The Purchaser may terminate the SPA forthwith by written notice to the Vendor. Upon such termination, the Vendor shall refund all payments received from the Purchaser to the Purchaser whereupon no Party shall have any further claims or rights against each other under the SPA.

### **4.0 SOURCE OF FUNDING**

The Proposed Acquisition is to be funded via the Company's internally generated funds.

### **5.0 LIABILITIES TO BE ASSUMED**

There are no liabilities, including contingent liabilities and guarantees to be assumed by SJOOH, arising from the Proposed Acquisition.

### **6.0 RATIONALE OF THE PROPOSED ACQUISITION**

The Proposed Acquisition is part of SJC's and its subsidiaries ("**Group**") expansion plan. The Proposed Acquisition will provide to the Group an opportunity to expand its development of business into digitalisation and technological advertising media.

## **7.0 RISK FACTORS FOR THE INVESTMENT**

Save for the normal business, pandemic and global economic risk, the Board of Directors of SJC is not aware of any other risk factors which may arise as a result of the Proposed Acquisition.

## **8.0 FINANCIAL EFFECTS OF THE INVESTMENT**

### **8.1 Share capital and substantial shareholders' shareholdings**

The Proposed Acquisition will not have any effect on the issued share capital and substantial shareholders' shareholdings of the Company as it does not involve any issuance of new ordinary shares in the Company.

### **8.2 Earning per share, net asset per share and gearing**

The Proposed Acquisition is not expected to have any material effect on the Company's earnings per share, net assets per share and gearing for the financial year ending 31 December 2021.

## **9.0 HIGHEST PERCENTAGE RATIO APPLICABLE**

The highest percentage ratio applicable to the Proposed Acquisition pursuant to paragraph 10.02(g) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad is 10.54% based on the audited consolidated financial statements of SJC for the financial year ended 31 December 2020.

## **10.0 APPROVAL REQUIRED**

The Proposed Acquisition is not subject to the approval of the shareholders of SJC and/or any other relevant authorities.

## **11.0 INTEREST OF THE DIRECTORS, MAJOR SHAREHOLDERS, CHIEF EXECUTIVE AND/OR PERSONS CONNECTED WITH THEM**

None of the Directors, major shareholders, and chief executive of SJC and/or persons connected with them have any interest, whether direct or indirect, in the Proposed Acquisition.

## **12.0 STATEMENT BY THE BOARD OF DIRECTORS**

The Board of Directors of SJC, after having considered all aspects of the Proposed Acquisition, is of the opinion that the Proposed Acquisition is in the best interest of SJC's Group.

## **13.0 ESTIMATED TIMEFRAME FOR COMPLETION**

Barring any unforeseen circumstances, the Proposed Acquisition is expected to be completed within 30 days from the date of SPA.

#### **14.0 DOCUMENTS AVAILABLE FOR INSPECTION**

The copy of the SPA is available for inspection by the shareholders of SJC at the registered office of the Company at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan during normal business hours from Mondays to Fridays (except Public Holidays) for a period of three (3) months from the date of this Announcement.

In adherence to the standard operating procedures imposed by the regulatory authority(ies), all inspection of documents at registered office of the Company could only be conducted by prior appointment only. For appointment(s) request, please contact +603-2084 9000 or email: [info@sshshb.com.my](mailto:info@sshshb.com.my).

This Announcement is dated 16 June 2021.