Astro Malaysia Holdings Berhad
(Company Registration No.: 201101004392 (932533-V))
(Incorporated in Malaysia)

Minutes of the Fourteenth Annual General Meeting of ASTRO MALAYSIA HOLDINGS BERHAD ("AMH" or "Company" or "Astro") held at Nexus, Connexion Conference & Event Centre, Grand Nexus Ballroom (Level 3A), Bangsar South City, No. 7, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia on Thursday, 30 July 2026 at 2.00 p.m.

PRESENT

BOARD OF DIRECTORS	:	YAM Tunku Ali Redhauddin Ibni Tuanku Muhriz *(Independent Non-Executive Chairman)* Mr. Renzo Christopher Viegas *(Senior Independent Non-Executive Director)* Ms. Nicola Mary Bamford *(Independent Non-Executive Director)* Mr. Prashant Kumar *(Independent Non-Executive Director)* Mr. Lim Ghee Keong *(Non-Independent Non-Executive Director)* Mr. Simon Cathcart *(Non-Independent Non-Executive Director)* Pn. Mazita binti Mokty *(Non-Independent Non-Executive Director)* Mr. Kenneth Shen *(Non-Independent Non-Executive Director)*
COMPANY SECRETARY	:	Ms. Liew Wei Yee Sharon
MEMBERS AND PROXIES	:	1,314 Shareholders, Proxies and Corporate Representatives as per the Attendance List participated in person.
IN ATTENDANCE	:	<u>Members of Senior Leadership Team</u> Mr. Henry Tan Smith *(Interim Group Chief Executive Officer)* Dr. Grace Lee Hwee Ling *(Group Chief Financial Officer)* Mr. Tai Kam Leong *(Chief Commercial Officer)* Ms. Agnes Kim Rozario *(Chief Content Officer)* Cik Naziatul Shafeenaz binti Nasruddin *(Chief People Officer)* Cik Laila binti Saat *(Chief Regulatory & Corporate Affairs Officer)* Mr. Nivendran Veerappan *(Head of Broadcast and Platform Engineering)* <u>PricewaterhouseCoopers PLT *(Independent Auditor)*</u> Ms. Soo Kwai Fong <u>Boardroom Share Registrars Sdn. Bhd. (*Poll Administrator*)</u> En. Nor Isaruddin bin Che Man and Mr. Alex Chew Hong Hooi <u>Scrutineer Solutions Sdn. Bhd. (*Independent Scrutineer*)</u> Ms. Melissa Liew

1.0 CHAIRMAN'S OPENING REMARK

1.1 YAM Tunku Ali Redhauddin Ibni Tuanku Muhriz chaired the Meeting and welcomed the shareholders, proxies and corporate representatives to the Fourteenth Annual General Meeting ("14th AGM" or "Meeting") of the Company.

1.2 Tunku Chairman introduced each member of the Company's Board of Directors ("Board") and the senior leaders who were present at the Meeting.

1.3 Tunku Chairman noted that Mr. Henry Tan ("HT") who was appointed as interim Group Chief Executive Officer ("GCEO") of the Company recently, brings deep institutional knowledge and extensive leadership experience, having previously served as Astro's GCEO. HT's contributions to the growth of Astro's content business and his strong advocacy for local content development led to the production of several successful Astro Originals and award-winning films. Tunku Chairman also remarked that HT was a highly regarded leader within the advertising and marketing industry, and expressed confidence that his experience and leadership would support the Astro Group ("Group")'s continued strategic development and transformation.

1.4 Ms. Soo Kwai Fong, the Engagement Partner from the Company's Independent Auditor, PricewaterhouseCoopers PLT ("PwC") was also present and introduced.

1.5 On behalf of the Board, Tunku Chairman expressed gratitude to the Company's shareholders and other stakeholders for their continued support during the last financial year.

1.6 The shareholders, appointed proxies and authorised representatives were then reminded that audio and video recording of the proceedings was strictly prohibited without the Company's consent.

2.0 QUORUM

2.1 The Secretary confirmed that at the commencement of the Meeting at 2:00 p.m., 1,009 individuals representing 71.50% of the total issued share capital of the Company were present. There were 383 members holding 71.36% of the total issued share capital who had appointed proxies or authorised representatives within the stipulated timeframe, of which 22 members holding 0.46% of the total issued share capital had appointed the Chairman of the Meeting to be their proxy.

2.2 The Meeting had therefore fulfilled the quorum requirement stipulated under Rule 92 of the Company's Constitution of two members present in person or by proxy or by authorised representatives.

2.3 Upon confirmation of quorum, Tunku Chairman declared that the 14th AGM of the Company was duly convened.

3.0 COMMENCEMENT OF VOTING

The voting session commenced at this juncture. Tunku Chairman informed that the voting session would end at such time that he declared the session to be closed.

4.0 KEY PERFORMANCE AND FINANCIAL HIGHLIGHTS

HT and Dr. Grace Lee Hwee Ling ("GL") (Group Chief Financial Officer ("GCFO")) delivered a presentation on the Group's key performance and financial highlights for the financial year ended 31 January 2026 ("FY26"), the details of which are appended hereto and marked as **Appendix I**.

5.0 NOTICE OF MEETING

5.1 Tunku Chairman informed that the Notice of the 14th AGM was issued on 25 May 2026, which was more than one month notice prior to the Meeting. The said Notice, Integrated Annual Report 2026 ("IAR2026") and Circular to Shareholders were also published and made available for download from Astro's corporate website on the same day.

5.2 Tunku Chairman explained that in accordance with Paragraph 8.29A of the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad, all 15 ordinary resolutions as set out in the Notice of the 14th AGM would be voted by way of poll, via the electronic voting system ("e-voting") administered by Boardroom Share Registrars Sdn. Bhd., as the poll administrator and Scrutineer Solutions Sdn. Bhd. as the independent scrutineer to verify the e-voting process.

5.3 Tunku Chairman further explained the voting procedures and rights of shareholders to vote pursuant to Rule 106.2 of the Company's Constitution.

5.4 The resolutions as set out under the Ordinary Business in the Notice and Agenda of the 14th AGM were tabled.

6.0 AGENDA ITEM 1
AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 JANUARY 2026 AND THE REPORTS OF THE DIRECTORS AND AUDITORS

6.1 Agenda item 1 was to receive the Audited Financial Statements of the Company for FY26 and the Reports of the Directors and Auditors thereon.

6.2 Tunku Chairman explained that this agenda item is for discussion only and would not be put forward for voting under the Companies Act 2016.

7.0 AGENDA ITEM 2
TO RE-ELECT DIRECTORS WHO RETIRE PURSUANT TO RULE 126 OF THE CONSTITUTION OF THE COMPANY

7.1 Agenda item 2 was related to the proposed re-election of Directors who retired by rotation in accordance with Rule 126 of the Company's Constitution and being eligible, offered themselves for re-election as Directors as set out below and in the Notice of the 14th AGM:

ORDINARY RESOLUTION 1, 2 AND 3
RE-ELECTION OF MR. RENZO CHRISTOPHER VIEGAS, MR. LIM GHEE KEONG AND MR. KENNETH SHEN AS DIRECTORS OF THE COMPANY
To re-elect the following Directors who retire by rotation pursuant to Rule 126 of the Company's Constitution and being eligible, have offered themselves for re-election:

(i)	Renzo Christopher Viegas	(Resolution 1)
(ii)	Lim Ghee Keong	(Resolution 2)
(iii)	Kenneth Shen	(Resolution 3)

7.2 The Meeting was informed that the Nomination, Remuneration and Corporate Governance Committee ("NRCGC") had taken into consideration the assessment of the performance and contributions of the said retiring Directors based on the outcome of the Board Effectiveness Evaluation and the Directors' Fit and Proper Policy. On this basis, the Board had recommended the re-election of Mr. Renzo Christopher Viegas, Mr. Lim Ghee Keong and Mr. Kenneth Shen as Directors of the Company. Further details are set out under Explanatory Note 2, page 191 of IAR2026.

8.0 AGENDA ITEM 3
PAYMENT OF FEES AND BENEFITS TO THE NON-EXECUTIVE DIRECTORS

8.1 Ordinary Resolution 4 was in relation to the payment of fees and benefits to the Non-Executive Directors of the Company for the period from 31 July 2026 until the next annual general meeting to be held in 2027 in accordance with the indicative remuneration structure set out under Explanatory Note 3, page 192 of the IAR2026, up to a maximum amount of RM3.81 million. The fees and benefits were payable to the Directors of the Company on a monthly basis and/or as and when incurred. The Meeting was informed that the proposed remuneration had remained unchanged from the previous years.

8.2 In accordance with Guidance 7.2 of the Malaysian Code on Corporate Governance 2021, Directors who were shareholders of the Company abstained from voting on Ordinary Resolution 4 as set out below and in the Notice of the 14th AGM:

ORDINARY RESOLUTION NO. 4
PAYMENT OF DIRECTORS' FEES AND BENEFITS
To approve the payment of Directors' fees and benefits for the period from 31 July 2026 until the next Annual General Meeting of the Company to be held in 2027.

9.0 AGENDA ITEM 4
RE-APPOINTMENT OF PRICEWATERHOUSECOOPERS PLT AS AUDITORS OF THE COMPANY

9.1 Agenda item 4 was in relation to the re-appointment of PwC as auditors of the Company and to authorise the Directors of the Company to fix their remuneration. An auditor of a public company shall be appointed for each financial year to hold office until the conclusion of the next annual general meeting of the company.

9.2 Tunku Chairman stated that the Board, through the Audit and Risk Committee, had reviewed PwC's performance and assessed their independence during the last financial year. Having satisfied themselves with the outcome of the said evaluation, the Board had recommended their re-appointment for shareholders' approval at the Meeting as set out below and in the Notice of the 14th AGM:

ORDINARY RESOLUTION NO. 5
RE-APPOINTMENT OF PRICEWATERHOUSECOOPERS PLT AS AUDITORS OF THE COMPANY
To re-appoint Messrs. PricewaterhouseCoopers PLT as Auditors of the Company to hold office from the conclusion of the next Annual General Meeting and to authorise the Directors of the Company to fix their remuneration.

10.0 AGENDA ITEM 5
AUTHORITY TO ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016

10.1 Agenda item 5 was in relation to a proposal to grant authority to the Directors of the Company, pursuant to Section 75 and 76 of the Companies Act 2016, to issue ordinary shares in the Company of up to an aggregate number not exceeding 10% of the total number of issued shares of the Company for the time being, for such purposes as the Directors consider to be in the best interest of the Company as set out below and in the Notice of the 14th AGM:

ORDINARY RESOLUTION NO. 6
AUTHORITY FOR THE DIRECTORS OF THE COMPANY TO ISSUE ORDINARY SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016
"THAT the Directors of the Company be and are hereby empowered, pursuant to Sections 75 and 76 of the Companies Act 2016 ("Act"), to issue and allot ordinary shares in the Company ("Shares"), at any time, to such persons, upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit, including in pursuance of offers, agreements, rights or options to be made or granted by the Directors while this approval is in force, and that the Directors be and are hereby further authorised to make or grant offers,

agreements, rights or options in respect of the Shares including those which would or might require Shares to be issued after the expiration of the approval hereof, provided that the aggregate number of Shares to be issued pursuant to this approval does not exceed 10% of the total number of issued Shares for the time being, and that the Directors be and are also empowered to obtain approval for the listing of and quotation for the additional Shares so issued on Bursa Malaysia Securities Berhad ("Bursa Securities");

AND THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company, subject always to the Act, the Constitution of the Company, the Main Market Listing Requirements of Bursa Securities and the approvals of all relevant regulatory bodies being obtained (if required)."

10.2 Further details of the proposal had been set out in Part B of the Statement Accompanying the Notice of the 14th AGM.

11.0 <u>AGENDA ITEM 6</u>
RENEWAL OF AUTHORITY FOR THE COMPANY TO ISSUE SHARES PURSUANT TO THE DIVIDEND REINVESTMENT PLAN

11.1 Agenda item 6 was in relation to the renewal of authority for the Company to issue Shares pursuant to the Dividend Reinvestment Plan.

11.2 Ordinary Resolution 7, if passed, would renew the authority and continue to empower the Directors of the Company to issue new Shares in respect of any dividends to be declared to the intended allottees as set out below and in the Notice of the 14th AGM:

ORDINARY RESOLUTION NO. 7
<u>RENEWAL OF AUTHORITY FOR THE DIRECTORS OF THE COMPANY TO ISSUE ORDINARY SHARES IN RELATION TO THE DIVIDEND REINVESTMENT PLAN</u>

"THAT, pursuant to the Dividend Reinvestment Plan ("DRP") of the Company, approval be and is hereby given to the Company to allot and issue such number of ordinary shares in the Company ("Shares") from time to time as may be required to be allotted and issued pursuant to the DRP until the conclusion of the next Annual General Meeting of the Company, upon such terms and conditions and to such persons as the Directors of the Company may in their absolute discretion deem fit and in the best interest of the Company, provided that the issue price of the Shares shall be determined and fixed by the Directors at not more than 10% discount to the adjusted five-day weighted average market price ("WAMP") of the Shares immediately prior to the price-fixing date, of which the WAMP shall be adjusted ex-dividend before applying the aforementioned discount in fixing the issue price;

AND THAT the Directors and the Secretary of the Company be and are hereby authorised to do all such acts and enter into, execute, sign and deliver, all such documents, agreements, transactions and arrangements as may be necessary or expedient in order to give full effect to the DRP with full power to assent to any conditions, modifications, variations and/or amendments (if any) as may be imposed or agreed to by any relevant authorities or consequent upon the implementation of the said conditions, modifications, variations and/or amendments, as they in their absolute discretion deem fit and in the best interest of the Company."

12.0 <u>AGENDA ITEM 7</u>
PROPOSED MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

12.1 Agenda item 7 was in relation to the proposed mandate for the Group to enter into recurrent related party transactions ("RRPTs") of a revenue or trading nature in the ordinary course of business with related parties of the Company.

12.2 Ordinary Resolutions 8 to 15, if passed, would enable the Group to enter into RRPTs which are necessary for the Group's day-to-day operations, and based on terms that are not more favourable to the related parties than those generally available to the public.

12.3 Interested Directors of the Company had abstained from deliberating and voting on the resolutions in which they are deemed interested, in accordance with Paragraph 10.08(7) of the MMLR. Such Directors and persons connected to them had also undertaken to abstain from voting on such resolutions at the 14th AGM as set out below and in the Notice of the 14th AGM:

ORDINARY RESOLUTIONS NO. 8 TO 15
<u>PROPOSED SHAREHOLDERS' MANDATE FOR THE COMPANY AND/OR ITS SUBSIDIARIES TO ENTER INTO RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE WITH THE FOLLOWING RELATED PARTIES:</u>

Usaha Tegas Sdn Bhd and/or its affiliates	(Resolution 8)
Maxis Berhad and/or its affiliates	(Resolution 9)
MEASAT Global Berhad and/or its affiliates	(Resolution 10)
Astro Holdings Sdn Bhd and/or its affiliates m	(Resolution 11)
Sun TV Network Limited and/or its affiliates	(Resolution 12)
SRG Asia Pacific Sdn Bhd and/or its affiliates	(Resolution 13)
Legasi Hussamuddin Yaacub Sdn Bhd, Ultimate Technologies Sdn Bhd, Kotamar Holdings Sdn Bhd, Warisan Hussamuddin Yaacub Sdn Bhd and/or their respective affiliates	(Resolution 14)
Telekom Malaysia Berhad and/or its affiliates	(Resolution 15)

"THAT approval be and is hereby given pursuant to Paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad for the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature with each of the abovementioned parties, respectively pursuant to Resolutions 8 to 15, the details of which are set out in the Company's Circular to Shareholders dated 25 May 2026 ("Proposed RRPT Mandate");

PROVIDED THAT such transactions are necessary for the day-to-day operations of the Company and/or its subsidiaries, are carried out in the ordinary course of business on normal commercial terms, and on terms which are not more favourable to the parties with which such recurrent transactions are to be entered into than those generally available to the public and which are not detrimental to the minority shareholders of the Company;

AND THAT the Proposed RRPT Mandate shall continue to be in force until:
(a) the conclusion of the next Annual General Meeting of the Company at which time the authority will lapse, unless such authority is renewed by a resolution passed at such general meeting;
(b) the expiration of the period within which such Annual General Meeting is required to be held pursuant to Section 340(2) of the Companies Act 2016 ("Act") (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
(c) the resolution is revoked or varied by a resolution passed by the shareholders in a general meeting,

whichever is the earliest;

AND THAT the Directors of the Company be authorised to take such steps and to do all acts and things and execute all such documents as they may consider necessary or expedient to give effect to the Proposed RRPT Mandate."

13.0 QUESTIONS AND ANSWERS

13.1 Tunku Chairman informed the Meeting that the Company had received questions from the shareholders prior to the Meeting, including from the Minority Shareholders' Watch Group ("MSWG").

13.2 Several pre-submitted questions were in relation to the door gift. Tunku Chairman explained that the Company had consistently prioritised Astro products as door gifts, as this enabled shareholders to experience the Company's products and services first-hand and provide valuable feedback to support the continuous improvement of its offerings.

13.3 He added that the Company had recently launched Astro X3, allowing customers to stream Astro content instantly without a box, installation or contract, and the Company was pleased to provide every shareholder and proxy in attendance with a six-month Astro X3 Sports Pack subscription valued at c. RM540 (subject to the terms and conditions). He further noted that the offer was particularly timely with the commencement of the English Premier League season in August 2026. Shareholders and proxies were informed that the redemption details would be communicated via email and would be valid for redemption within one month.

13.4 Tunku Chairman further announced that in conjunction with Astro's upcoming 30^{th} anniversary, the Company had also provided each shareholder and proxy present with a RM50 shopping voucher as a token of appreciation for their continued support.

13.5 The GCFO proceeded to respond to the pre-submitted questions, which covered, amongst others, matters relating to door gifts, annual report, the Long-Term Incentive Plan, dividend policy, share price performance, financial performance, liquidity position, Astro Fibre, Astro X3, business strategy, customer experience, content investments and business outlook.

13.6 The Meeting further noted that responses were also provided to the questions submitted by MSWG covering operational, financial and sustainability matters, including local content investments, subscriber retention strategies, sooka's growth prospects, Astro Fibre's strategic review, enterprise business performance, radio segment profitability, EBITDA performance and the deployment of Extended Reality ("XR") technology in content production.

13.7 The summary of questions received from the shareholders, proxies and MSWG together with the Company's responses are appended hereto and marked as **Appendix II**.

13.8 Thereafter, Tunku Chairman invited questions from the shareholders, proxies and corporate representatives at the Meeting. Upon addressing all questions, Tunku Chairman expressed his appreciation for their participation. Attendees were advised to direct any further questions to the Company's Investor Relations team via email at IR@astro.com.my. The Questions and Answers session was then declared closed after 2 hours and 5 minutes. The Company's responses to the questions submitted during the 14^{th} AGM are appended hereto and marked as **Appendix III**.

14.0 CLOSURE OF POLLING

The Questions and Answers session ended at approximately 5.20 p.m. Tunku Chairman announced that the voting session would be ending within the next 10 minutes, followed by a verification of the polling results by the independent scrutineer, estimated to take 15 minutes. The Meeting was adjourned at this juncture.

15.0 POLL RESULTS

At approximately 5.40 p.m., the 14th AGM was re-convened by Tunku Chairman. Tunku Chairman declared that Ordinary Resolutions 1 to 15 as set out in the Notice of the 14th AGM were all duly carried after the completion of the polling, and verification of the poll results by the independent Scrutineer. A summary of the polling results is attached hereto and marked as **Appendix IV**.

16.0 CLOSURE

There being no other business, the 14th AGM of the Company was declared closed at 5.45 p.m. with a vote of thanks to the Chairman.

Confirmed by,

YAM Tunku Ali Redhauddin Ibni Tuanku Muhriz
Chairman

Date: 2 September 2026

14th Annual General Meeting 2026

ASTRO MALAYSIA HOLDINGS BERHAD

Appendix I

01 FY26 PERFORMANCE

FY26 strategic focus

01

Grow new customers customers

via enhanced content offering and better value packs

02

Strengthen adjacent businesses

including Sooka, digital and social advertising, and BizOne

03

Reduce legacy costs costs

to remain competitive against global peers

FY26 strategic focus

Pay-TV

For those who want it all

Freemium Streaming

For pure streamers and cord-nevers

Freemium TV

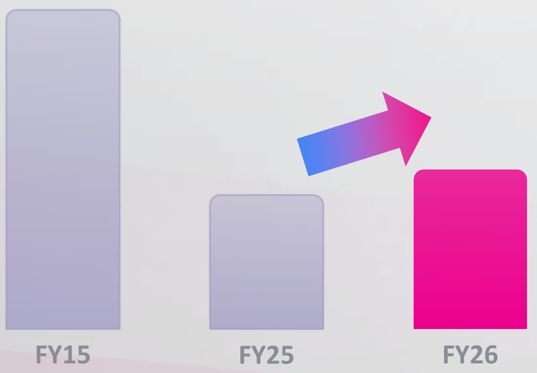
A no-frills prepaid content service

Grow new customers

+14% YoY

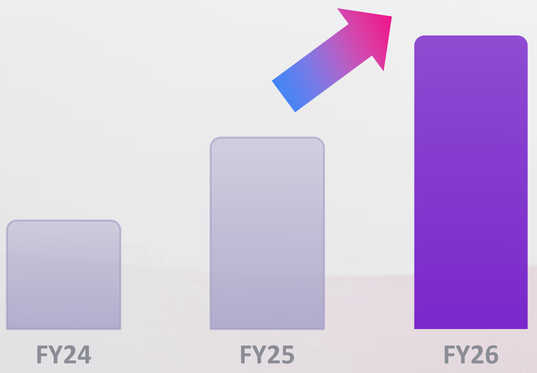
Pay-TV gross additions

-9% 10-year CAGR



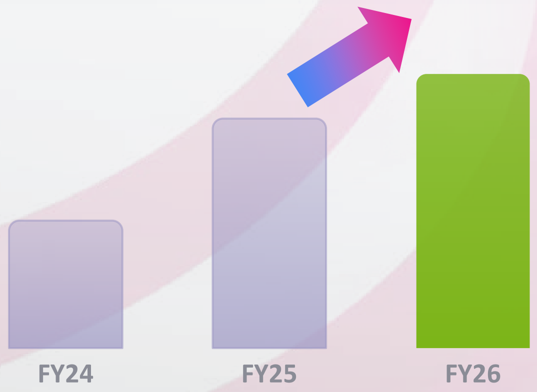
+44% YoY

Sooka VIP paying customers

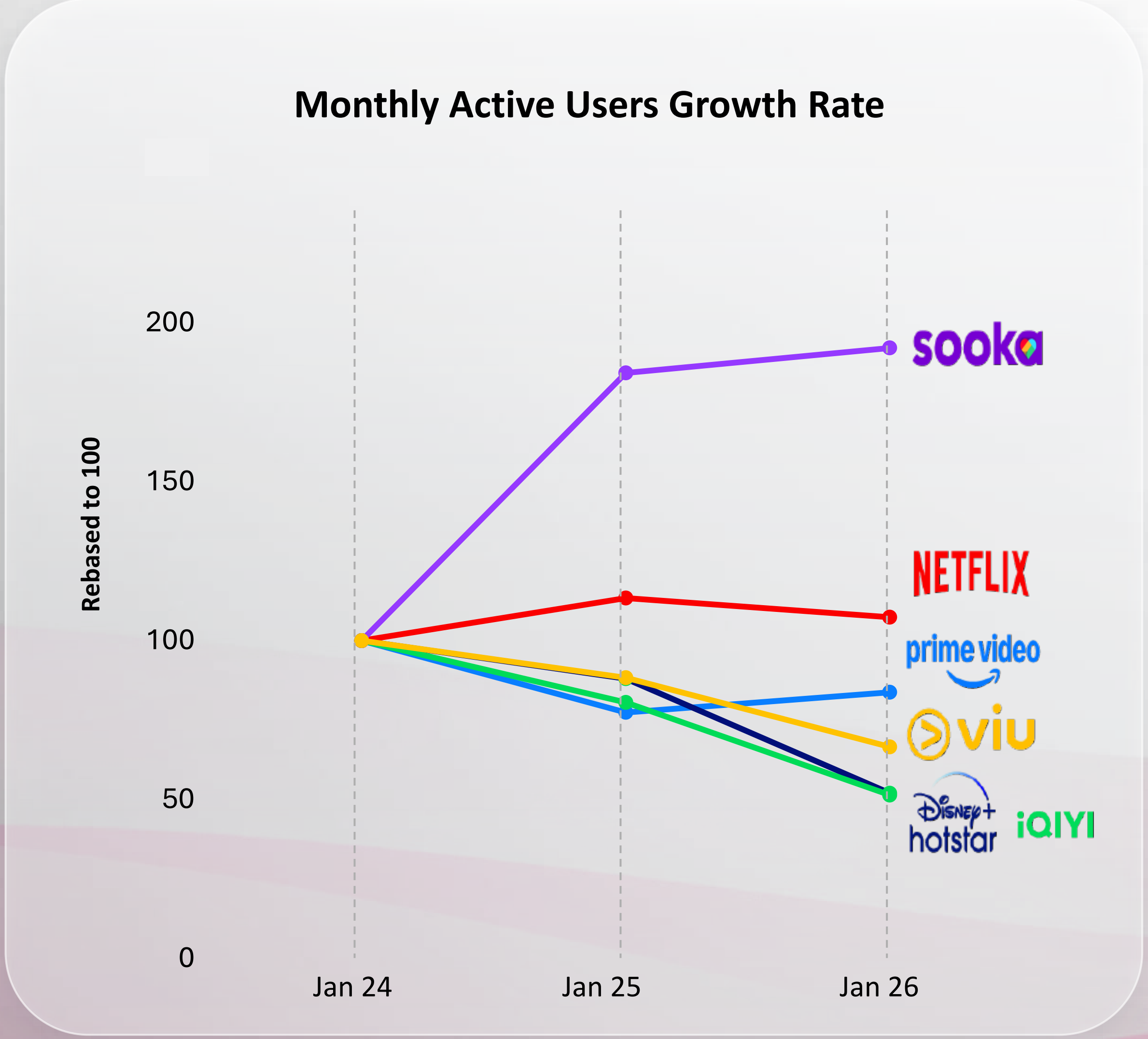


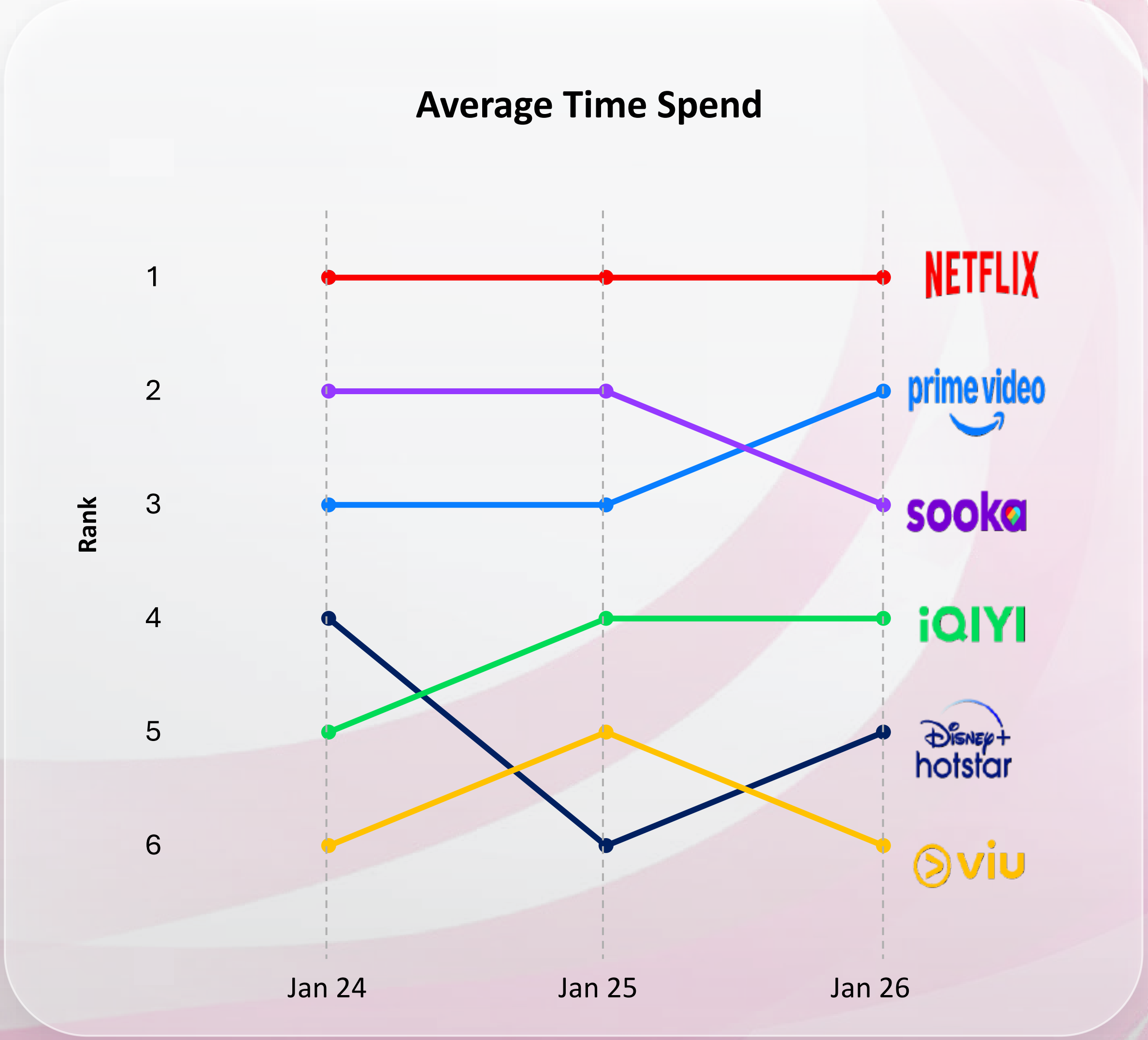
+8% YoY

NJOI Revenue Generating Subscribers



Sooka carving out a leading position in a competitive OTT market





Source: Sensor Tower

Commercial customers continue to drive revenue and ARPU growth

+6% Revenue

+6% ARPU

Astro accounts for 60% of local GBO

FY24: A year of No. 1

No. 1 in action, war & horror

RM106m

Box Office collection

FY25: A year of box-office hits

Malaysia's Top 5 local films

RM130m

Box Office collection

FY26: Sustained market leadership

6 out of 10 highest-grossing local films

RM111m

Box Office collection

Key highlights

POLIS EVO

Highest-grossing local trilogy franchise

RM 92.9m GBO

TARUNG UNFORGIVEN

No. 1 Local GBO of 2026

RM24.2m GBO

KAHAR KAPLA HIGH COUNCIL

Malaysia's biggest fan-driven conversations

374m TikTok views

KULT delivers AI powered digital advertising solutions

KULT:Stream

Brand-safe video and display at scale, built to turn turn stories into purposeful purposeful narratives.

KULT:Social

Social integration that brings campaigns into the the bigger picture, powered powered by first-party data. data.

KULT:Influence

Creator partnerships that that build trust, spark community, and drive cultural relevance.

KULT:Drive

Affiliate-led performance performance and commerce built to turn attention into action.

KULT:Studio

AI-powered creative production built for speed and scale.

FY26 Financial highlights

RM
2.8b
Revenue

Resilient top line across the business

RM
614m
EBITDA

Reflecting ongoing shifts in consumer behaviour

RM
63m
PATAMI

Disciplined cost management

RM
459m
Free Cash Flow

Sustaining positive free cash flow while supporting operational needs

We remain resilient as compared to our peers

	PROFITABILITY Return on equity	PROFITABILITY EBITDA margin	PROFITABILITY Net profit margin	EFFICIENCY Return on asset
FY24	3.4% ▲ Peer avg 1.1%	37% ▲ Peer avg 28%	1.1% ▼ Peer avg 2.9%	0.7% ▼ Peer avg 1.1%
FY25	11.0% ▲ Peer avg 0.7%	34% ▲ Peer avg 24%	4.2% ▲ Peer avg 3.1%	2.3% ▲ Peer avg 0.7%
FY26	5.0% ▲ Peer avg (0.3%)	33% ▲ Peer avg 22%	2.3% ▲ Peer avg 0.9%	1.2% ▲ Peer avg 0.6%

Source: Bloomberg as at July 2026
Based on 6 peer comparables locally and globally

SKY Perfect JSAT Holdings Inc. | CYFROWY POLSAT | kt skylife | sky | CANAL+ | media prima

Environmental Social Governance

Responsible Environmental growth

Top 1%

of media companies globally

Recognised among the world's most sustainable media companies for ESG performance and disclosure

MILESTONE 01

2040

Carbon Neutral

Cutting operational emissions across our business

MILESTONE 02

2050

Net Zero

Our long-term commitment

Responsible Social growth

FLAGSHIP PROGRAMME

Big Stage Alpha

4.5mn
Total views

30mn
Social views

39mn
Total streams across music platforms

RM1b
Direct GDP contribution in FY26

>13k
Voice for Good hours in FY26

20k
Volunteer hours since FY24

Responsible Governance

Emphasize that Astro provides a safe and reliable viewing platform

New amendment to Communications and Multimedia Act1998 criminalises piracy using any illicit streaming devices (ISD), even if these devices are authority-approved

Reduce piracy via pricing and expand content library

Introduced affordable packages for less than RM50 and expand content library for both linear and on-demand mobile app

Collaborate with relevant authority and strengthening content protection

Ramps up 21 civil cases; removed >1 million illegal links and 28.7k listings on various e-commerce platforms selling ISD and apps

02 REBUILDING FOR SUSTAINABLE GROWTH

Astro's focus for Sustainable Growth

Astro’s focus for Sustainable Growth


astro
X3
X box | X installation | X contract
Stream instantly.

Serving all Malaysians

	Box	Boxless
Premium	astro	astro X3
Budget	HD njoi Prepaid	sooka

Astro's focus for Sustainable Growth

Malaysia's No.1 Content Company

11.6k
hours of new local content produced annually

6
Astro shows in Netflix Top 10

5.2m
TV household penetration

1b
social views per Astro Originals title

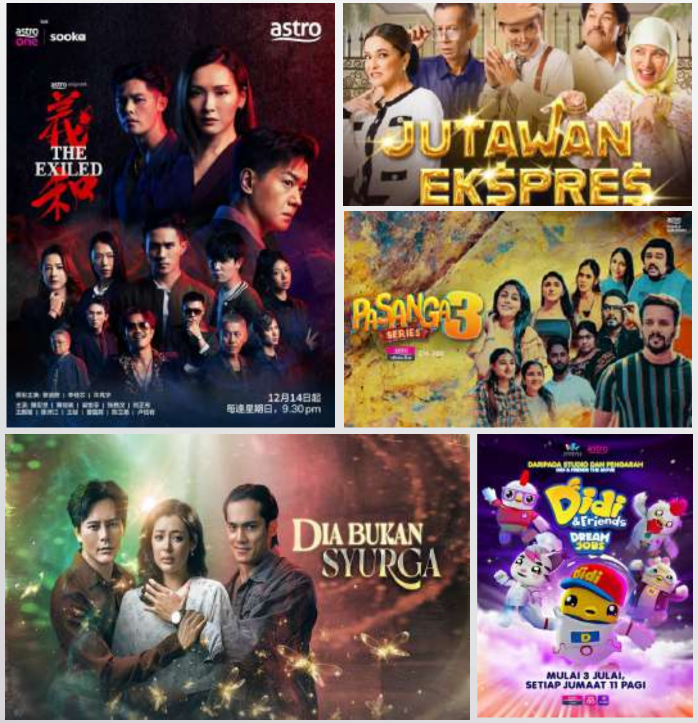
81%
viewing share on Local & Vernacular

6
of the Top 10 highest-grossing movies

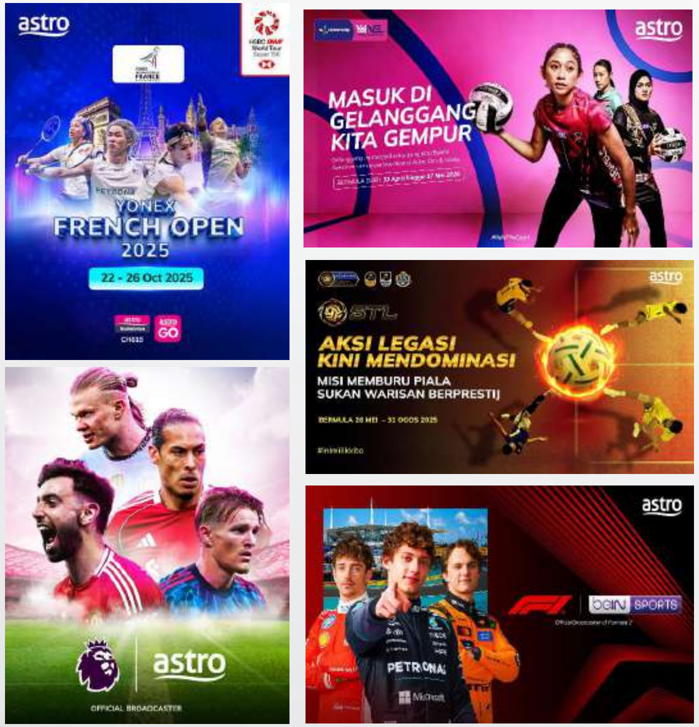
18.9b
total video views across Pay-TV, Sooka & NJOI

16.2m
weekly radio listeners (FM & Online)

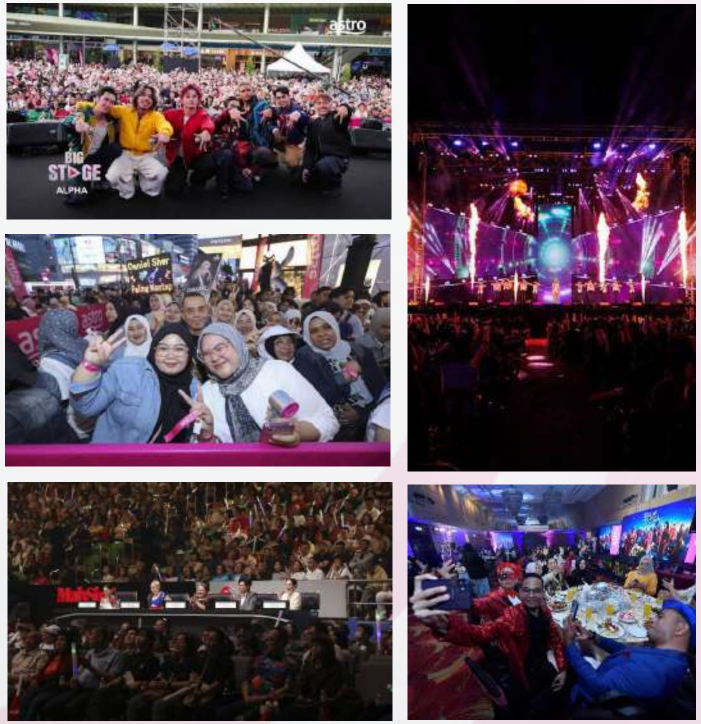
Astro's unique and differentiated Content



Best of local



Live sports



Live entertainment

Astro's content thriving on global OTT

Astro's focus for Sustainable Growth

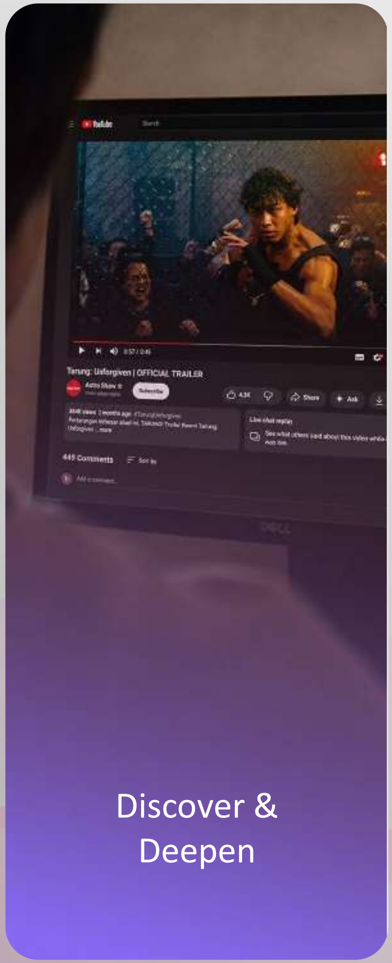
Fandom, a renewed focus on engagement and experience

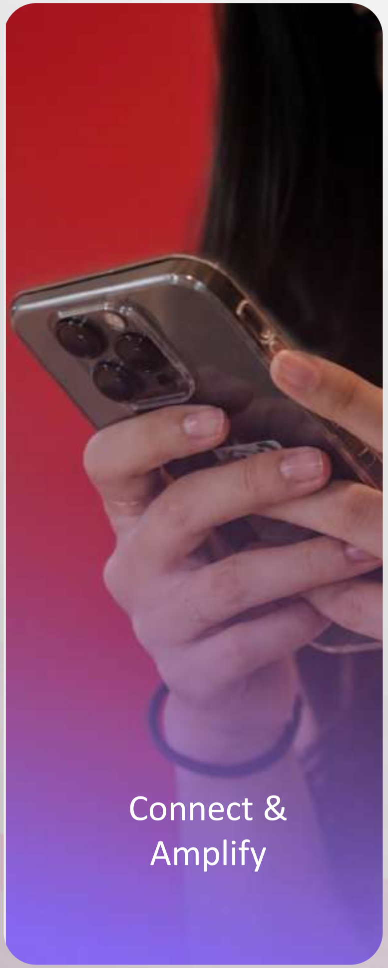
Fans no longer just consume, they connect, create and influence.

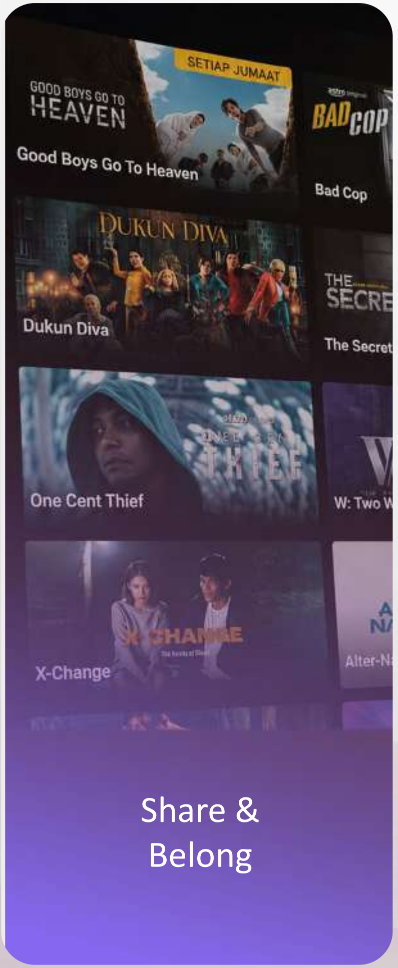
Then	Now
Broadcast Audiences took what was given by media gatekeepers. "We tell you what to watch."	**Connected Culture** Fandom spreads through social media, fueled by participation, engagement and community. "We tell you what we like and we're shaping it.“
One-way admiration Fans had little opportunity to interact or influence.	**Network-participation** Fans engage directly, co-create and shape the narrative as an ecosystem.
Gatekept Fandoms Communities were exclusive and harder to join.	**Open Communities** Fans move fluidly across multiple communities and interests.

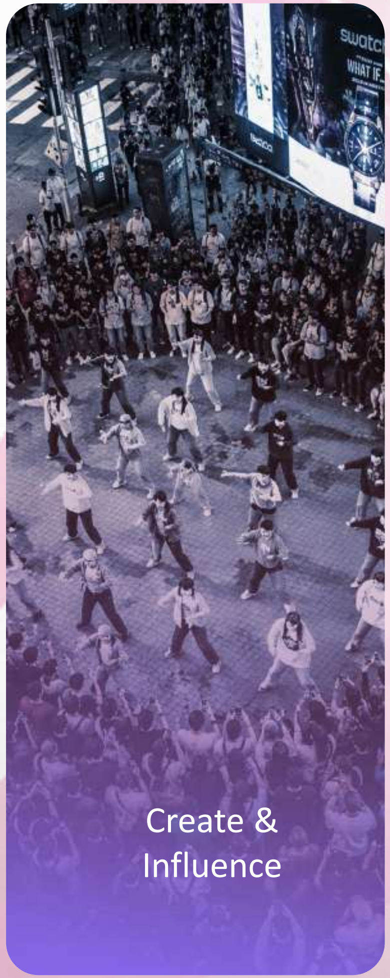
Astro is beyond TV and Radio

DIGITAL	SOCIAL MEDIA	TV	AUDIO	ON GROUND	CONTENT CREATION









Fandoms Don't Live In One Place. Neither Does Astro.

The power of Fandom: Unlocking opportunities for new revenue

Touchpoints for Engagement and Revenue Growth

Advertising and branding opportunities

+ Social Commerce & Podcast

+ Content Spinoffs

+ On-Ground Experiences

+ Merchandise

+ KOLs: Influencer Marketing

+ Music Video

+ Auditions

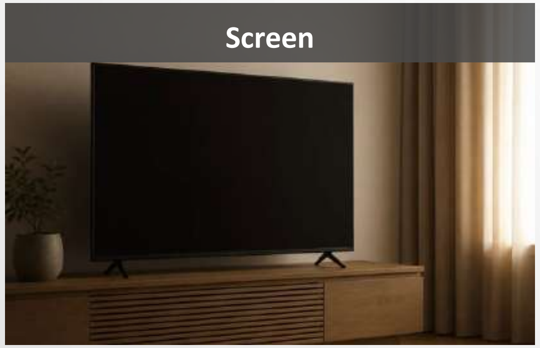
+ Micro-drama

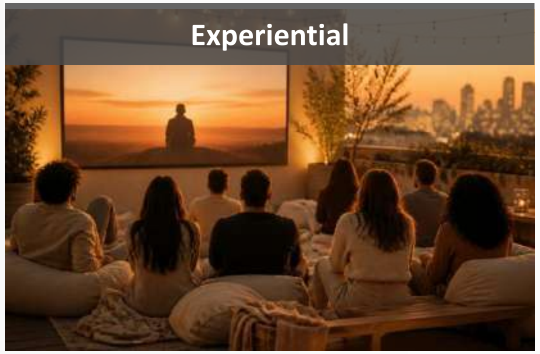
+ New Singles & OSTs

Rebuilding for sustainable growth

From | To

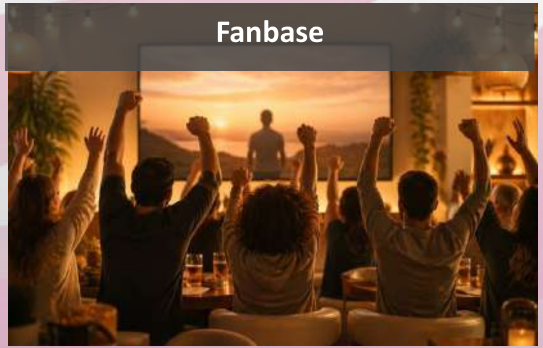
Mode of Entertainment





Monetisation Engine

Captive Ecosystem



ASTRO MALAYSIA HOLDINGS BERHAD

Appendix II

14th Annual General Meeting 2026

Agenda

1. Questions relating to AMH AGM 2026
2. Pre-submitted Questions
3. MSWG Questions

01
Questions Relating to Astro AGM 2026

Pre-submitted Questions: Door Gift

Q1 [LOO YEO MING] Any door gift as token of appreciation?
Q2 [YONG JOON FAH] Is the company giving any door gift to shareholders attending this AGM?
Q3 [YONG JOON FAH] Will refreshments be provided during the AGM?
Q4 [AUGUSTIN LEE KUAN LOCK] Will there be a door gift for physical or online attendees?
Q5 [CHEA AH CHUN]

1. If there is REWARD, shareholders don't mind to have meetings at CHEAPER LOCATIONS.
2. Too many meetings CRASH together, too many foods from other AGM, CONVERT the food to E Wallet to avoid wastage.
3. If there is REWARD to shareholders, they will not SELL THE SHARES.
4. Reward more to Shareholders instead of PROXY to avoid ABUSE of appointments of PROXY.

For more people to enjoy Astro, we are giving 6 months' Astro X3 Sports Pack subscription valued at RM540. No box, no installation costs and no contract. Additionally, as a special token of appreciation in conjunction with Astro's upcoming 30th anniversary, every shareholder and proxy will receive RM50 shopping voucher.

Refreshments are provided.

Pre-submitted Questions: Door Gift

Regarding the choice of AGM venue, besides ensuring that costs are reasonable and within budget, the conference space must be easily accessible and have sufficient capacity to accommodate the expected number of participants.

In relation to proxies, Rule 106.5 of the Company's Constitution permits shareholders to appoint proxies to attend and vote if they are unable to attend the AGM personally.

Pre-submitted Questions: Others

Q6 [LIM CHEW LIN] Please send printed annual report.

The Annual Report was sent to the shareholder on 25 June 2026.

Q7 [CHEA AH CHUN]

1. No body read paper, don't spend too much money on ADVERTISEMENT for NOTICE OF MEETING, cost saving can REWARD E WALLET to Shareholders.
2. Annual report, print only the IMPORTANT, no one got time to read the hold book, CONVERT the cost saving to E Wallet for Shareholders.

The Company is required to comply with the applicable laws & regulations in respect of convening the Annual General Meeting and issuance of the Annual Report.

Advertisement of the Notice of Annual General Meeting in at least one nationally circulated Bahasa Malaysia or English daily newspaper is a regulatory requirement under Paragraph 7.15 of Bursa Malaysia Main Market Listing Requirements and Rule 89.1 of the Company’s Constitution.

Pre-submitted Questions: Others

We continue to encourage shareholders to view the Annual Report through electronic means. The number of printed copies has been kept to a minimum while ensuring compliance with Paragraph 2.19B(d) of the Bursa Malaysia Main Market Listing Requirements, which requires hard copies to be provided to shareholders upon request.

02
Pre-Submitted Questions

Pre-submitted Questions: LTIP

Q8 [T.RAMANI A/L THANIGASALAM] Who are the specific beneficiaries of the LTIP? Of the 116.1 million LTIP shares granted in FY2026, what percentage was awarded to the top 5 executives? In particular, how many RSUs & PSUs were granted to the GCEO personally in FY2026?

Q9 [T.RAMANI A/L THANIGASALAM] The annual report shows substantial "LTIP" grants of (1) 34.8M RSUs and (2) 81.4M PSUs. At the same time, myself & fellow shareholders have suffered a massive loss in value.
How are 116.1M "LTIP" performance targets aligned with shareholder returns when Astro's share price has fallen by more than 90% over the last five years?

LTIP awards comprised of PSUs as performance incentive and RSUs for retention purpose, both over a 3-year performance period.

LTIP grants, specifically PSU, represent a potential future reward and do not equate to guaranteed value. The ultimate value realised by participants depends on achievement of the applicable vesting conditions, which includes amongst others total shareholder returns, and the Company's performance. As a result, management's interests remain aligned with shareholders through shared exposure to the Company's long-term performance and market value.

Pre-submitted Questions: LTIP

To-date, only ~4% of grants have vested as part of the overall LTIP vesting conditions.

Of the LTIP shares granted in FY2026, 23% were granted to the then GCEO as part of his employment contract, while approximately 15% were granted collectively to other key executives. The vesting is subject to performance over 3 years.

Pre-submitted Questions: Dividend

Q10 [T.RAMANI A/L THANIGASALAM] Astro reports a FY2026 profit of RM61.9 million, but no dividend was declared/recommended. Astro historically was viewed as an income stock.
What specific financial targets must be achieved before dividends can be reinstated?

Given prevailing macro headwinds and uncertainties, we revised our dividend policy in FY24 to pay dividends annually out of consolidated PATAMI, allowing the board to assess actual trading conditions and forex movement after the financial year closes.

In line with this policy, Astro paid dividend of 0.25 sen in FY24 (35% of PATAMI). No dividends were declared in FY25 and FY26.

While we acknowledge shareholders' disappointment, given prevailing market uncertainties and the structural pressures in the media & entertainment industry, cashflows are currently prioritised to fund growth of the customer base and adjacencies for long-term business sustainability while preserving liquidity to strengthen our balance sheet.

We will continue to evaluate dividend payments periodically based on actual trading conditions as we progress along our transformation journey.

Pre-submitted Questions: Share Price Performance

Q11 [T.RAMANI A/L THANIGASALAM] Astro's share price fell from RM1.00 in 2020 to around RM0.06 today under the GCEO's watch, destroying more than 90% of shareholder value.
What specific mistakes does the Board acknowledge were made over the last five years, and what measurable milestones should shareholders use to determine whether any proposed turnaround strategy is succeeding?

Over the past five years, the industry, both locally and globally, has undergone significant changes. These changes have reinforced the need to accelerate digital transformation, strengthen streaming offerings, and enhance affordability as well as customer value.

In principle, the most important metrics for success are reflected in revenue and customer base.

Underpinning the above two metrics, the success of Astro's transformation should be assessed through leading key operating metrics, including cost reduction, churn stabilisation, growth of streaming products such as Sooka, improvements in customer satisfaction, continued leadership in local content, and monetization of our content through box office and exports to international markets.

Pre-submitted Questions: Financial Performance

Q12 [TEO CHER MING] Note 33(a) on page 121 of the financial statements states that the Group acquired consumable items through barter transactions in exchange for airtime and advertising services.

a) Why was the barter revenue not excluded in the current year's SOCF (page 31)?
b) Should the corresponding consumable expenses also be added back in the SOCF?

The barter revenue and related barter cost amounting to RM4.7 million in FY26 were assessed to be immaterial in the context of the Group's financial statements. Accordingly, no separate gross adjustment was made in the Statement of Cash Flow (SOCF). Additionally, barter revenue and consumable expenses effectively offset each other on a net basis in the SOCF.

Pre-submitted Questions: Financial Performance

Q13 [TEO CHER MING] On liquidity risk, as of 30 Apr 2026, current liabilities exceed current asset by RM 441.1 million in the audit report it is stated liquidity risk is a key audit matter and auditor have reviewed the approved budget with the assumption that subscription revenue will stabilised and cost contained.

a) Based on Q1 FY27 performance on subscription revenue and cost savings. Are things tracking well within the budget?
b) Does Astro intent to restructure its debts to improve its current ratio?

a) Based on our Q1 FY27 performance, we are broadly on track against our overall plans. We have seen encouraging progress on our cost optimisation initiatives, which are performing ahead of expectations and continue to support margin resilience and cash flow generation.

At the same time, we remain focused on strengthening our subscription business through targeted customer initiatives, enhanced value propositions, and disciplined execution of our strategy. While the operating environment remains competitive, we are confident that our ongoing efforts (including the launch of Astro X3) will continue to support sustainable performance over the course of the financial year.

Pre-submitted Questions: Financial Performance

b) The Group does not have any plans to undertake a debt restructuring exercise at this juncture. Our current funding structure remains appropriate and continues to support the Group's operational and strategic requirements. That said, we are continuously optimising our capital and funding structure to ensure efficiency and flexibility. This includes actively managing our liquidity position and exploring external funding options where appropriate to support our business needs. Overall, we remain disciplined in our capital management approach and are committed to maintaining a prudent and sustainable balance sheet.

Pre-submitted Questions: Financial Performance

Q14 [TEO CHER MING]

a) note 38 segmental information shows that staff cost for radio and TV segment increased comparing FY26 and 25. Is this due to annual increment or increase in headcount?
b) note 13 Depreciation on PPE (broadcast and transmission equipment) also increased comparing FY26 and 25. is this due to additional capex or accelerated depreciation? Could the company please provide more details

a) On a normalised basis, there is no change in staff cost and headcount. The increase is attributed to both annual salary and statutory payments increment, and the additional headcount of our new digital venture.

b) The increase in PPE depreciation in FY26 was due to a change of accounting treatment cost based on our external auditor's (PwC) recommendation to capitalise set-top (STB) box installation.

Pre-submitted Questions: Strategy

Q15 [ARIFF BIN ADAM] Dear Board of Directors, would the management consider a merger with Maxis?

Management is focused on plans taking the company forward and future-proofing the business. To date, the company has not received any merger proposal, and our focus remains on executing Astro's transformation strategy and improving long-term shareholder value.

Pre-submitted Questions: Strategy

Q16 [TEO CHER MING] Page 49 IAR mention Astro decides to pause Astro Fibre new sales and subscriber acquisition in Feb 26

a) has this decision somewhat impacted astro Q1 FY27 revenue/financial performance?
b) when is this fibre review expected to be completed as fibre remains one of Astro FY27 strategic priorities of growing adjacent business?

As part of our ongoing strategic review, we made the decision to pause new Fibre sales and subscriber acquisitions effective 1 February 2026. This was a deliberate and measured step to allow us to reassess strategic priorities, optimise our operating model, and strengthen the long-term sustainability of the business.

To date, the pause in new Fibre acquisitions has not materially impacted the Group's revenue or financial performance, as we continue to serve our existing Fibre customer base. The pause has also enabled the Group to realise cost savings from reduced acquisition-related activities.

We aim to complete the review before the end of the financial year to have better clarity on structuring Astro’s adjacent businesses for sustainable growth.

Pre-submitted Questions: Strategy

Q17 [LIM SAN KIM]

1. Better diversify, no body watch movie now.
2. Venture into MOBILE PHONE and SATELLITE more prospect.

Whilst we continue to diversify our revenue streams, we remain, at our core, a content company focused on delivering the best in Live Entertainment, Live Sports and Local Content. Accordingly, Management's strategy is to grow revenues by deepening audience engagement, strengthening fandom, and expanding the monetisation opportunities associated with our content and platforms.

We have observed that both the local and global media and entertainment markets continue to grow and are expected to expand further over time. What is changing is the manner in which value is captured and revenues are generated. As outlined in our presentation, our growth strategy centres on monetising fandom, enhancing our advertising proposition, and improving the accessibility and appeal of our products to attract and retain subscribers.

We continuously evaluate opportunities in adjacent businesses.

Pre-submitted Questions: Strategy

Q18 [TEO CHER MING] Astro X3 is long awaited but could it be too late to prevent the subscription revenue base from falling further?

a) Astro X3 was launched 10 days ago(20 Jul), how is the initial response?
b) Why no contract option can only be introduced in Dec? Is this due to system limitations? Additionally why are there still contract options, couldn't Astro consider subscription model like quarterly payments, half yearly, or yearly like some of the OTT providers? This would have locked in the cash flows in advance and more palatable to the general public compared to contract option
c) Since there are now boxless option in X3, where Astro can be accessed thru smart TV app. Could existing Astro subscribers without changing to X3 enjoy smart TV app as part of the package entitlement rather than adding extra charges/contract period?

a) With Astro being the Home of Live sports and most preferred destination for local content, we believe that Astro X3 with its core USP (no box, no installation, no contract) through its flexible subscription has a space in the market. Astro X3 was officially launched on 20 July and the initial response has been encouraging.

b) Considering the urgency in getting Astro X3 to the market, a phased deployment approach was adopted, with the no contract option launching in Dec 2026 completing the overall X3 portfolio.

Pre-submitted Questions: Strategy

c) **We will have options for existing customers, and the details will be announced in the coming weeks. For all our shareholders today, you would have received your X3 as part of the door gift.**

Pre-submitted Questions: Strategy

Q19 [HIU CHEE KEONG] Why everytime after retrenchment, cut down the high position like AVP and above, the next few months you promote back more people to fill those posts, then what's the point?

Promotions are not a reinstatement of previously retrenched positions although from an external perspective, workforce restructuring followed by subsequent promotions may appear contradictory. However, it is important to note that restructuring exercises are not undertaken with the objective of simply reducing the number of senior positions. Rather, they are designed to improve organisational effectiveness, eliminate role duplication, streamline reporting structures and align resources with the Group's strategic priorities with new capabilities and responsibilities emerging.

Pre-submitted Questions: Business Outlook

Q20 [TEH KIAN LANG] Will 2026 be better than 2025?

The outlook for FY27 is supported by a combination of initiatives that are already underway. These include the launch of Astro X3, enhanced customer acquisition efforts, proactive churn management, continuous improvements to existing products such as Sooka and NJOI, and a stronger content offering.

While the market conditions remain challenging, we remain focused in delivering sustainable growth and long-term shareholder value.

Pre-submitted Questions: Customer Experience

Q21 [TEOH KENSEN] High-rise buildings like the Scott Garden, Old Klang Road use a centralised satellite system. A single main dish on the roof distributes the signal down to every unit via internal building cables. Over time, these old distribution systems suffer from signal degradation, outdated amplifiers, or worn-out splitters resulting in poor signal. Most of all time, either we cannot access the all the channels subscribed or no signal for weeks especially during bad weather or “boxed” images.

Most the residents had complained for years to the building management team and Astro, but to no avail. As a consumer, what we can do is just to terminate our Astro accounts. As both the building management and Astro will throw curve balls to each other.

I believe something can be done. No wonder, most of the residents here terminated their accounts with Astro because of growing frustrations of the non-solution provided. This is one of the biggest factors of high churn rates of Astro, as not everybody would install internet service in their homes. I’m just referring to one high-rise project; imagine 1k or more high-rises also facing with this issue.

Could the management team assign a right person to follow-up and workout amicable solutions for all parties. My account no. is 08XXXXXX71.

Pre-submitted Questions: Customer Experience

The customer has since been contacted and arrangements made with the Condo Management Office on the available rectification options as the building's internal satellite distribution system is outside of Astro's direct control.

That said, Astro has recently introduced our Boxless offering - Astro X3, which allows customers to enjoy Astro content through broadband connectivity without any dishes and centralised satellite system.

Pre-submitted Questions: Customer Experience

Q22 [TEO CHER MING] Understand that Astro is having tough times to retain customers due to economic challenges however why does Astro need to make it so difficult for customers to terminate their service. And the retention team never calls and according to CS retention/termination offers cannot be done thru email and only by phone, but the termination form online offers option of call or email. Very contradicting.

Astro values the opportunity to engage directly with customers who are considering to terminate their services. These interactions provide a touchpoint for us to better understand customer concerns and ensure customers are aware of alternative solutions available, packages and promotional offers that may better meet their needs. At the same time, we understand that the termination process should be straightforward and consistent. We will review and improve the overall customer experience.

Pre-submitted Questions: Content

Q23 [TEO CHER MING] Astro remains to be a content powerhouse with local content investment of RM 370 million in FY26

a) of this amount spend, how much was allocated to licensed IP such as Singer 2026 Malaysia edition. I believe the cost of this show should be in FY27?
b) does licensed IP brings better return in terms of Adex, viewership/online views compared to astro own IP?

a) Singer Malaysia 2026 cost is allocated under FY27. Approximately one-third of local content investment is allocated to signature live IPs of which a modest share goes to Licensed IP. We prioritize our own local IPs ranging from Live Entertainment, Drama, Sports, News and Kids content.

b) Astro IPs typically outperform licensed IPs in terms of ADEX and viewership. Licensed IPs, such as *Singer Malaysia 2026*, complement our local-first strategy by tapping proven global franchises to attract new audience segments, and provide a stepping stone for local talents.

Pre-submitted Questions: Content

Q24 [TEO CHER MING] On content and duplication of resources

a) Astro Daebak was launched in early July, however the contents were sourced from TVN which is an existing channel. This seems like a duplication of resources. What is the unique selling point of this channel compared to viewers directly watching TVN/other Korean channels on astro or other streaming platforms?
b) In Astro fans Facebook group, it was highlighted a certain movie was broadcasted within a short gap, on Showcase, Showtime . What is the rationale to schedule the same movie on 2 different channels within the same timeframe? Isn't this duplication of resources?

a) The two channels have different content strategies and unique selling propositions, complementing rather than duplicating each other. TVN focuses on the latest Korean content, offering fresh premieres and new titles with catch-up viewing rights while Astro Daebak is dedicated to fan-favourite Korean titles, presented as complete box sets for viewers who prefer to binge-watch at their own pace.

b) The positioning of both channels is to serve different segments. Showtime is our premium movie channel, featuring premiere runs on movies available to customers subscribed to the Epic/Blockbuster Pack while Showcase, is in the Base Pack.

03
MSWG Questions

MSWG Questions: Operational and Financial Matters

Q1 [MSWG] The Group’s local content investment remained broadly stable at RM370 million in FY2026 (FY2025: RM379 million). (Source: Page 5 of AR2026)

Has the profitability generated from this investment improved compared with the approximately 20% decline in margin recorded in FY2025? If not, when does Management expect the profitability of its local content investment to recover, and what specific initiatives will drive that improvement?

We do not view local content investment solely from a financial lens. Rather it is a strategic investment aimed at enhancing the overall entertainment proposition and value delivered to our subscribers. This approach has yielded encouraging results, with the share of viewership for local & vernacular content rising from 64% in FY21 to 81% in FY26. This sustained growth in audience engagement reinforces our belief that offering the Best of Local remains a key differentiator for the Group and an important competitive advantage in an increasingly crowded media and entertainment landscape.

Our margins are driven by a multitude of factors, of which content costs is one of them. As noted, we have exercised discipline in our content spending, moderating investments year-on-year in recognition of broader profitability pressures and the need to balance growth with financial sustainability.

MSWG Questions: Operational and Financial Matters

Meanwhile, we believe that making the right content investments, particularly in local content, in important for the long-term sustainability and growth of the business. Such investments create value beyond immediate financial returns by enhancing the quality and relevance of our content offering, strengthening subscriber engagement and retention, creating opportunities for partnerships and international distribution, and fostering fan communities that can support additional monetization streams over time.

MSWG Questions: Operational and Financial Matters

Q2 [MSWG] The Group reduced the entry price of its Pay-TV services, resulting in improved net churn and a more stable subscriber base, albeit with ARPU moderating to RM94.3 in FY2026 from RM98.5 in FY2025. (Source: Page 47 of AR2026)

How does Management assess the effectiveness of this strategy, given that Television segment revenue and PBT declined to RM2.65 billion and RM58 million, respectively, in FY2026? What further improvements are needed before the benefits of improved customer retention translate into stronger revenue growth and profitability?

In FY26, our focus was on strengthening subscriber resilience and improving the long-term sustainability of our customer base. The reduction in the entry price was a deliberate strategy to improve affordability and accessibility, particularly in a challenging economic environment. While this initiative had an impact on revenue, the decline in television revenue and profitability during the year was influenced by a combination of factors, including evolving consumer viewing habits, intensifying competition from global streaming platforms, and continued pressure on household spending.

Looking ahead, we remain committed to refining our strategy to strengthen subscriber retention, enhance customer value, and support sustainable growth. Key initiatives include:

MSWG Questions: Operational and Financial Matters

- **Implementing more proactive and targeted retention strategies, including aligning customers to the most suitable Astro One and Astro X3 plans based on their viewing preferences and needs.**
- **Providing greater flexibility through the introduction of no-contract Astro X3 plans in December 2026, giving customers more choice and convenience.**
- **Modernising the viewing experience by accelerating the transition to U-Box, which offers a more seamless and integrated entertainment experience.**
- **Further strengthening our content differentiation through compelling local, sports, and premium entertainment offerings that continue to resonate with Malaysian audiences.**
- **Through these initiatives, we aim to enhance customer satisfaction and engagement, strengthen our competitive position, and create sustainable value for shareholders over the long term.**

MSWG Questions: Operational and Financial Matters

Q3 [MSWG] Despite introducing longer-term subscription plans and expanding partnership subscriptions by 326% YoY, Sooka's VIP paying base growth moderated to 44% in FY2026 from 104% in FY2025. (Source: Page 48 of AR2026)

What are the key factors behind slower growth, and has this moderation affected Sooka's revenue growth or path to profitability? What are Management's expectations going forward?

The moderation in growth during FY26 was largely attributable to a high base effect following Sooka's rapid expansion in FY25. Notwithstanding this, Sooka continues to be Malaysia's fastest-growing streaming platforms. Over the past 3 years, Sooka's MAU have nearly doubled, significantly outpacing the growth of many global OTT platforms in Malaysia. The platform also consistently ranks among the top 3 streaming services in Malaysia in terms of average time spent, reflecting strong user engagement and the relevance of its content offering.

MSWG Questions: Operational and Financial Matters

To sustain this momentum and further strengthen Sooka's market position, we are focused on several key initiatives:

- **Expanding strategic partnerships with smart TV manufacturers, mobile operators and OTT ecosystem partners to broaden reach and accessibility.**
- **Enhancing the Sooka user experience through a smarter recommendation engine, improved search capabilities, like/dislike functionality, and a more seamless onboarding journey.**
- **Strengthening customer retention through a more robust and automated lifecycle marketing framework.**
- **Growing Sooka Shorts' content library through regional partnerships to offer a wider range of short-form content that appeals to evolving viewing preferences.**

Through these initiatives, we aim to drive sustained user growth, deepen engagement, improve retention, and further establish Sooka as a leading streaming platform in Malaysia.

MSWG Questions: Operational and Financial Matters

Q4 [MSWG] The Group grew its Astro Fibre subscriber base by 13% in FY2026. However, it paused new Fibre sales and subscriber acquisitions effective 1 February 2026 to reassess priorities, optimise its operating model and strengthen the sustainability of the business. (Source: Page 49 of AR2026)

What were the key outcomes of the strategic review, and what is the Group's current strategy for the Astro Fibre business? How will this affect the Group's ability to acquire and retain Pay-TV customers?

As part of our ongoing strategic review, we made the decision to pause new Fibre sales and subscriber acquisitions effective 1 February 2026. This was a deliberate and measured step to allow us to reassess strategic priorities, optimise our operating model, and strengthen the long-term sustainability of the business.

Importantly, this decision does not affect our existing Fibre customers. We remain fully committed to maintaining service quality, network reliability, and customer support, ensuring that current customers continue to enjoy a seamless and uninterrupted experience.

The review reinforced the importance of improving operational efficiency, streamlining processes and allocating resources more effectively towards areas that offer the greatest strategic and financial returns.

MSWG Questions: Operational and Financial Matters

We do not expect the pause in new Fibre acquisitions to have a material impact on our ability to acquire and retain Pay-TV customers. Customer acquisition and retention in Pay-TV continue to be driven primarily by the strength of our content offering, quality of customer experience and the value proposition we provide across our entertainment platforms.

Going forward, we will remain focused on leveraging these core strengths while maintaining a disciplined approach to capital and resource allocation to support sustainable long-term growth.

MSWG Questions: Operational and Financial Matters

Q5 [MSWG] Enterprise revenue growth moderated to 6% in FY2026 from 10% in FY2025, despite a stronger increase in ARPU of 6% compared with 2% in FY2025. (Source: Page 50 of AR2026)

What were the key factors behind the moderation in Enterprise revenue growth, and does Management expect growth to reaccelerate in FY2027?

The enterprise business recorded moderate growth in FY26 compared to FY25, reflecting the impact of ongoing geopolitical uncertainties. Concerns on potentially softer tourist arrivals from Western and Middle Eastern markets prompted some hospitality customers to prioritise cost management and defer discretionary spending.

Despite these challenges, we remain confident in the long-term growth prospects of the Enterprise segment. Our strategy continues to focus on delivering tangible value to customers through differentiated content and solutions that support their business objectives. In particular, our comprehensive live sports offering remains a compelling proposition for Commercial Establishments (CE), helping to drive customer traffic, increase patron engagement, and support higher spending at their premises.

MSWG Questions: Operational and Financial Matters

Encouragingly, the CE segment demonstrated resilience in the first quarter of FY27, with ARPU increasing by 3% YoY, supported by steady demand from the F&B sector. This reinforces the relevance of our offerings and the value we provide to enterprise customers.

MSWG Questions: Operational and Financial Matters

Q6 [MSWG] The Radio segment's revenue declined 17.9% to RM142 million in FY2026, while PBT fell 59.6% to RM36 million, resulting in PBT margin declining from 51.4% to 25.4%. (Source: Page 161 of AR2026)

What were the key factors behind the sharp deterioration in profitability, and does Management expect the segment's margins to recover in FY2027?

The decline in Radio segment in FY26 was primarily attributable to lower revenue and higher operating costs, which resulted in margin compression during the year.

Looking ahead, Management believes there are opportunities for margins to improve progressively as we continue to strengthen audience engagement, enhance monetisation capabilities, and diversify the business beyond traditional radio operations. Despite an increasingly competitive media landscape, Astro Audio continues to demonstrate the enduring relevance of radio through content that resonates strongly with audiences and local communities.

As one of Astro's most agile content platforms, radio is uniquely positioned to respond rapidly to cultural and community moments in real time, creating meaningful engagement across both on-air and digital channels. This ability enables us to deepen audience connections while providing compelling opportunities for advertisers and brand partners.

MSWG Questions: Operational and Financial Matters

A good example is HITZ's "*Sapot Sampai Sold Out*" Ramadan campaign, which successfully mobilised listeners to support local businesses, resulting in participating vendors selling out their products. This campaign highlights radio's ability not only to engage audiences, but also to deliver tangible impact for communities and brands.

Going forward, we will continue to build on these strengths by expanding our digital presence, developing innovative content solutions, and enhancing cross-platform advertising opportunities, with the objective of driving sustainable growth and improving profitability over the longer term.

MSWG Questions: Operational and Financial Matters

Q7 [MSWG] The Group reduced operating expenses by 6.5% in FY2026 through lower content, customer acquisition and legacy costs. However, EBITDA still declined 15.0% to RM614million and EBITDA margin eased to 22% from 23%. (Source: Page 157 of AR2026)

What were the key factors that offset these cost savings, and what additional measures is Management taking to restore EBITDA growth and margins?

The Group continues to operate in a challenging environment, with revenue affected by evolving consumer behaviour, intensified competition, and broader macroeconomic headwinds. In response, Management has undertaken a range of cost optimisation initiatives to preserve profitability and strengthen the Group's financial resilience.

Having established a more disciplined cost base, we believe we are better positioned from FY2026 onwards to place greater emphasis on driving sustainable revenue growth. Our key growth priorities include:

MSWG Questions: Operational and Financial Matters

- **Expanding our addressable market through the launch of Astro X3, which is designed to serve a segment of Malaysian consumers that has historically been underserved.**
- **Further sharpening our product portfolio to enhance affordability, accessibility and value across all customer segments, including the continued enrichment of the NJOI offering.**
- **Making targeted investments in content, particularly local content, to strengthen our entertainment proposition, deepen audience engagement, and create opportunities for partnerships and content exports.**
- **Cultivating fan communities within the Astro ecosystem and unlocking new monetisation opportunities through stronger audience engagement, digital experiences, and complementary revenue streams.**

Through these initiatives, we aim to strengthen our competitive position, enhance customer value, and create sustainable long-term growth.

MSWG Questions: Sustainability Matters

Q8 [MSWG] The Group has adopted innovative practices to decrease their carbon footprint, including leveraging Extended Reality (XR) technology for shoots to reduce the need for physical sets. (Source: Page 6 of AR2026)

How extensively has XR technology been deployed across the Group's content production, and what measurable improvements has it delivered in terms of production costs, production time, operational efficiency and carbon emission reductions to date?

We are pleased to share that Extended Reality (XR) technology is now widely deployed across the Group's live studio productions, including *Borak SeeNI*, *MeleTOP* and EPL-related programmes in addition to our regular daily and weekly studio-based content.

The use of virtual environments has significantly reduced reliance on physical sets, lowering set construction, logistics and material waste, while improving studio efficiency through faster setup and turnaround times.

MSWG Questions: Sustainability Matters

While we do not formally measure XR's impact across all productions, internal assessments indicate that selected productions have achieved approximately 30% reductions in production costs, production time and associated carbon emissions. These benefits support both operational efficiency and the Group's broader ESG objectives and sustainability commitments.

Appendix III

ASTRO MALAYSIA HOLDINGS BERHAD

Minutes of 14th Annual General Meeting held on 30 July 2026

Summary of questions ("Qn") received during the AGM and responses

STRATEGY AND BUSINESS PERFORMANCE	
Qn 1:	**MINORITY SHAREHOLDERS' WATCH GROUP (MSWG) (SHAREHOLDER)** **With the launch of X3, how does the Board measure the success of the new product, and manage the risk of cannibalising existing Pay-TV business?**
Response:	The initial response to Astro X3 is encouraging, with approximately 600 subscriptions recorded since launch. Management expects subscriber growth to build progressively over time, noting that subscription-based businesses typically do not experience sudden surge in adoption. From a strategic perspective, X3 is intended to complement Pay-TV and sooka, addressing a gap in the streaming segment by providing customers with additional choice and flexibility, particularly for younger consumers who prefer the convenience of streaming services over traditional installation-based platforms. Astro X3 is designed to attract new customer segments, including ex-Astro subscribers who have churned and current users of unauthorised streaming devices and pirated content. X3 offers a convenient legal alternative that is competitively priced, and so Astro hopes that the community would support X3 and contribute to the long-term sustainability of Malaysia's entertainment and content industry by reducing piracy and promoting legitimate content consumption.
Qn 2:	**HANIF MARZUKI MOHD SAUPI (SHAREHOLDER)** **Congratulations on Astro's content achievements! As a long-time fan and user, I applaud the Company's efforts to monetise original intellectual property ("IP") beyond traditional content. Could Management share Astro's content strategy for building the next generation of IP and pop culture? What are the strategies to attract younger investors? I hope Astro will continue empowering creativity within Astro and support groups such as Thinker Studios.**
Response:	Happy to receive your feedback and thank you for your support! Astro has come a long way in elevating Malaysian content, with its focus extending beyond commercial success to raising the overall quality and profile of local productions. This is evident from the growth in local box office. Astro remains committed to developing high-quality local content with strong storytelling and broad audience appeal. Shareholders can look forward to upcoming projects, including *Terbang*, which will premiere on 17 September 2026. Astro will continue to promote Malaysian content both domestically and internationally. Beyond the creative industry, Astro has long been committed to developing Malaysian talent through sports. More than half of Malaysia's current national badminton players are alumni of Astro Kem Badminton (AKB), reflecting decades of investment in grassroots development. Astro also played a key role in reviving sepak takraw driven by the concerns that Malaysia's prominence in the sport was diminishing. Recognising the sport's importance to the nation, Astro committed its resources to its development and promotion. Since then, Malaysia has regained significant successes, including World Championship and Asian Games victories. IP development will continue to be a key strategic priority, particularly in the digital space. Building on initiatives introduced over the past few years, Astro intends to further grow its content ecosystem through formats such as Big Stage Alpha and growing local talent through Rocketfuel Entertainment. In addition, partnerships with streaming platforms and other distribution channels are expanding the reach of Astro's content and talent beyond Malaysia, with selected content scheduled to be available on Disney+ Hotstar this month.

Qn 3:	**OOI CHENG KOOI (SHAREHOLDER)** **Does Astro promote table tennis?**
Response:	At present, Astro typically carries table tennis coverage when it is featured as part of major multi-sporting events such as the Asian Games and SEA Games. Regarding dedicated international table tennis tournaments and leagues, Astro will review the availability of broadcast rights, audience demand, and scheduling considerations.
Qn 4:	**MUHAMAD AFIQ BIN MD ISA (SHAREHOLDER)** (a) **Given Astro's transition towards boxless and streaming offerings, the transponder lease remains a significant liability on the balance sheet. Does the Group intend to gradually reduce its satellite-related commitments, including potentially restructuring its arrangements with MEASAT Satellite Systems Sdn Bhd?** (b) **With reports that the Premier League may eventually launch its own direct-to-consumer platform, is Astro confident of retaining the English Premier League (EPL) broadcast rights beyond the current cycle?**
Response:	Astro serves a broad customer base across both urban and rural areas of Malaysia. While streaming adoption continues to grow, broadband penetration and connectivity are not yet at levels that permit purely internet-based delivery. Satellite transmission therefore remains as an important platform for reaching all segments of the population. Astro is managing the transition carefully, balancing investment in both traditional and digital distribution channels, and will continue to assess the pace of migration based on developments in broadband penetration nationwide and customer needs. With respect to transponder lease commitments, Astro has leased capacity on two satellites, namely MEASAT-3b and MEASAT-3d, with the MEASAT-3b satellite coming to end of life within 3 years. Astro regularly reviews its satellite capacity requirements, and is continuously evaluating opportunities to optimise and reduce transponder lease obligations where appropriate. The key point is that Astro serves the broader Malaysian community. On EPL broadcast right, Astro continues to maintain a strong relationship with the Premier League, with the Premier League on more than one occasion cited Astro as benchmark and role model for sports broadcasting and fan engagement. While rights negotiations are commercial matters that evolve over time, Astro remains committed to offering compelling sports content to its customers and will continue to assess opportunities that support this objective.
Qn 5:	**AYZVARA A/L SUNTHARALINGAM (SHAREHOLDER)** **As Astro continues to pursue growth initiatives, there appears to be a strong focus on customers, content, and expanding the ecosystem. However, shareholder value creation has received less attention in the broader narrative. While Astro has articulated a clear content development strategy, when can shareholders expect to see tangible rewards from these investments? Is Management sacrificing shareholder returns in pursuit of growth?**
Response:	The media industry remains challenging. While Astro continues to pursue customer growth, invest in content and expand into adjacent business opportunities, it remains mindful of the need to balance these initiatives and investments with the creation of long term shareholder value. At present, revenue growth across the industry remains relatively muted. Hence, Astro's primary focus is on returning the business to a stronger and more sustainable growth trajectory while maintaining profitability over the longer term. Astro's strategy is guided by three key pillars, aimed at strengthening Astro's businesses and improving its resilience amid industry challenges. Restoring the business to a stronger and more

	sustainable position would place Astro in a better position to reward its shareholders in the future.
Qn 6:	**CHOK KAH WENG (SHAREHOLDER)** **(a) Are there any plans to repair the relationship with HBO and bring HBO channels back?** **(b) Will Astro consider introducing the Apple TV app on Astro decoders?** **(c) With NJOI, Sooka, Astro, and now Astro X3, is there a risk of confusing customers with too many offerings?**
Response:	The different products under Astro are created to cater to different customer segments with different needs and preferences. Astro, sooka, NJOI and Astro X3 each serves distinct customer segments and viewing preference. While the distinctions between some offerings may not yet be fully apparent initially, customer adoption, usage patterns, and customer profiles will become clearer over time, allowing Astro to further refine its market positioning. Astro's partnership with HBO has evolved from a channel to an app-based offering through HBO Max app on the Astro platform. This provides customers with access to a broader and richer content library compared to the standalone channel. The portfolio of streaming applications and content services are continuously evaluated to ensure it remains relevant to customer needs. Astro actively evaluates additional applications and services that can strengthen the entertainment offering, which include Apple TV and other streaming services. In the meantime, Astro customers already enjoy access to a strong portfolio of international streaming services and content platforms, including Prime Video and Disney+ Hotstar, which provide a wide range of premium global content. One of Astro's key strengths is the aggregation of streaming apps, which allows customers to subscribe to streaming apps such as HBO Max as part of their Astro subscription. This has simplified the billing experience which is an important value-add for customers and remains a key part of Astro's proposition as an entertainment aggregator.
Qn 7:	**NG KOK KIONG (PROXY)** **(a) Astro X3 appears to be a compelling new offering. Share the level of marketing investment planned to support its rollout and drive customer adoption.** **(b) Astro has faced a challenging operating environment over the past few years, and recent performance remains under pressure. Could Management share its outlook for the Group and the key factors that give the Board confidence in Astro's turnaround strategy? Can Management provide an update on Astro's collaboration with RTM in relation to FIFA content and whether such partnerships could contribute meaningfully to the Group's growth and recovery plans?** **(c) Following the recent leadership transition, is Henry's appointment as GCEO intended to be a long-term appointment? Is it necessary to continue to search for his successor externally?** **(d) Referring to the recent announcement on sale of land, in light of current cash flow pressures, does Management view asset disposals as an ongoing source of funding, and will the Group consider sale-and-leaseback arrangements to unlock value from its assets? In a downside scenario, is a rights issue or other form of capital raising being considered?** **(e) While the strategic initiatives presented today appear positive, the financial results remain challenging. Could Management elaborate on the key indicators that give confidence that these initiatives will translate into improved business performance and shareholder returns over time?**

Response:	Marketing of X3 has been allocated an equitable portion of the funds, as part of the overall growth strategy, although it is not expected to be substantial. As X3 is a digital product, promotional efforts are primarily focused on digital marketing channels, which is more efficient and targeted than traditional advertising methods. In relation to the recent asset sale, Astro has been actively reviewing its non-core assets to improve returns and strengthen its financial position. Changes in technology and operating requirements have reduced the strategic importance of certain assets, including facilities that are no longer fully utilised due to the increasing adoption of cloud-based solutions. The said land and building were previously a data and back-up broadcast facility. Given the circumstances mentioned, it is no longer delivering optimal returns. Accordingly, its disposal produces a better return and generates positive cash proceeds. In respect of performance, piracy remains a significant challenge to the media industry and has materially affected the operating landscape compared to the period when Astro generated significantly higher profits. Consumers should support legitimate content platforms, including Astro's offerings, noting that legal consumption benefits not only Astro but also content creators, artists and the broader entertainment ecosystem. On Astro's collaboration with RTM relating to FIFA content, partnerships of this nature are evaluated based on opportunity and strategic fit. Astro continues to focus on delivering compelling sports content to its customers. In response to questions regarding the change in Astro's Group Chief Executive Officer ("GCEO"), the former GCEO stepped down on 7 June 2026 following discussions with the Board of Directors ("Board"). His employment contract was approaching expiry, and following careful consideration of Astro's circumstances and progress in its transformation journey, the Board determined that a leadership transition was appropriate. The Board expressed appreciation for his contributions and emphasised the importance of ensuring a structured and well-managed leadership transition to maintain business stability and continuity. The former GCEO is currently serving a period of garden leave. The search for a new GCEO had commenced prior to the departure of the former GCEO and remains ongoing. Henry Tan was appointed in the interim due to his familiarity with the business, leadership team and transformation initiatives already underway. The Board believes that his appointment provides continuity and minimises disruption to the operations, particularly given his experience with Astro's content business and strategic priorities, while the search for the new GCEO continues. In the long run, there may be a view is that Astro should ideally be led by someone younger who is more closely attuned to the changes in the media landscape and products that resonate with the younger generation.
Qn 8:	**LEO ANN PHUAT (SHAREHOLDER)** **What is the future outlook and sustainability growth in view of declining profitability and share price, amid a competitive market environment. Are there plans to diversify to businesses related to media?**
Response:	Without a doubt, the media industry as shared earlier will continue to be challenging. Hence, Astro's strategy is to focus on what Astro is known for – local content creation. Local content creation gives Astro the ability to focus on what consumers like, and how they consume and engage with the content is what helps Astro drive a fandom following. The fandom experience is both immersive and experiential, and with that Astro hopes to drive both value of the subscription business and opportunity for advertising sales. Astro remains focused on its core capabilities which are content creation and distribution, and will continue to identify opportunities of new revenue streams as extensions to the core capabilities, for example ticketed/ on-ground events.

Qn 9:	**CHUA SONG YUN (SHAREHOLDER)** **(a) For Astro's premium-paying customer base, what is the churn rate of customers using older decoders compare with those who have migrated to Ultra/Ulti Box, and is the migration helping to improve customer retention? User experience on the Ultra/Ulti Box is not positive compared to the old box.** **(b) Astro has invested in a number of adjacent businesses, but these have yet to fully compensate for the decline in the core business. How much has been invested into adjacent businesses such as Astro Fibre, sooka, NJOI, Astro Studios and content. It would be helpful to provide a breakdown of their revenue and profitability. Are these products cannibalising the existing subscriber base?**
Response:	More than two-thirds of Astro's subscriber base is now on the Ultra and Ulti Box. Based on data, customers who have migrated to these boxes have significantly better retention, with the churn rate being approximately half that of customers using older decoders on comparable subscription plans. This is attributed to the enhanced user experience offered by Ultra Box. The financial performance of the adjacent businesses are not separately disclosed, as they are reported within the broader TV segment. Briefly, sooka continues to record encouraging subscriber and revenue growth, and is currently profitable, although its contribution to the overall TV segment remains relatively small. NJOI, which was originally established as a free service for the nation's benefit, is also profitable. With respect to content investments, returns are assessed using both financial and strategic considerations. They are not evaluated solely on financial returns, but also on their role in developing Malaysia's media and creative ecosystem. Astro Fibre is currently loss-making and new customer acquisitions have been temporarily paused while Astro undertakes a strategic review of the business, including its original investment assumptions, performance trajectory and potential cost-rationalisation measures. In respect of cannibalisation, ongoing analysis has shown very limited evidence of cannibalisation to Pay-TV by the newer products. Most sooka subscribers (and now X3) are either new customers or returning customers rather than existing Astro subscribers switching between Astro's own products. The greater competitive threat remains content piracy and the use of illegal streaming devices, which have a more significant impact on the business than migration between Astro's own offerings. The Board and Management regularly discussed potential cannibalisation risks, and are of the view that to the extent that the risk is unavoidable, cannibalisation is preferred than churn.
Qn 10:	**LIM JACK SON (SHAREHOLDER)** **Why did the structural transformation from traditional Pay-TV to digital streaming come so late compared to other global media players? Looking at the balance sheet, Astro lags behind the curve with significant impairment losses, write-offs, and significant loss in share value. Technological changes have allowed smaller, leaner single-operators to easily replicate content.**
Response:	The operating environment has changed significantly as technology has lowered the barriers to entry, and enabled smaller and more agile operators to enter the market and distribute content with relatively leaner operating structures. Compared to these operators, Astro operates within a highly regulated environment and serves a much broader customer base, which requires Astro to balance commercial, operational and regulatory considerations. Astro is cognisant of market challenges and unforeseen geopolitical changes that may impact customer growth plans. To navigate these challenges and orchestrate a

	turnaround, Astro is focused on rebuilding customer growth through the introduction of new products and services, including X3, which is intended to complement Astro's existing offering across different customer segments and price points.
Qn 11:	**LALITHA A/P ALAGARATNAM (PROXY)** **Share price has plummeted representing a 98% loss in value. In light of this, are existing cost-cutting measure including content cost reductions meaningfully driving a turnaround? Dividends were not declared over the past two years despite Radio business remaining a strong cash cow. To navigate this crisis, the Group urgently needs new ideas and new talent. The Board should address underperformance and inject fresh leadership.** **Does Astro possess the right capital structure to fuel its future ambitions, and how is Management proactively restructuring its headcount and leadership capabilities to match its digital growth strategy?**
Response:	Shareholders' dissatisfaction regarding the erosion of share value and the suspension of dividend payouts is acknowledged. While the Radio business has continued to generate healthy cash flow, the broader group has had to prioritise capital preservation over dividend distributions to maintain financial stability and fund critical operational pivots. While cost-cutting alone cannot guarantee a turnaround, the current initiatives are part of a broader, phased restructuring strategy to stabilise the balance sheet. Astro is taking a proactive approach to restructuring its workforce and leadership framework. A review of existing capabilities is being performed to ensure the organisation is lean and properly aligned with its future digital ambitions. Astro remains committed to evaluating performance across all levels, ensuring that new leadership talent is integrated effectively to bring the fresh ideas needed to revitalise the business and rebuild shareholder value.
Qn 12:	**CHONG JIT SENG (SHAREHOLDER)** **(a) Regarding foreign exchange exposure, is the recent strengthening of the Malaysian Ringgit a positive or negative development for content?** **(b) Will the current benchmark of capping revenue/content costs at 35% be maintained, or is there a strategic shift planned for this metric?**
Response:	The strengthening of the Ringgit is a positive driver for Astro's content procurement, as a significant portion of international content assets are denominated in United States Dollars ("USD"). To mitigate currency volatility and secure higher cost advantages, Astro proactively implements a disciplined hedging strategy by locking in USD exposure on a 12-month rolling basis. This rolling framework ensures that the business directly captures the benefits of a stronger local currency while protecting margins from sudden forex fluctuations. Regarding the content cost benchmarks, Astro is committed to managing the operational cost envelope efficiently, leveraging both currency advantages and strategic cost controls to protect the bottom line.
Qn 13:	**RIEN HASHIM (SHAREHOLDER)** **(a) With the decline in profits, is Management considering any fund raising exercise? Please explain the Group's performance as profitability is volatile despite the core business being a subscription model.** **(b) Why did Astro fail to win the FIFA World Cup 2026 and what was the cost? Congratulations on retaining RTM channels on Astro platform, but please explain why they left.** **(c) Astro should embark on more AI adoption for content creation, similar to Tiktok and Instagram.** **(d) In relation to related party transaction, how is Telekom Malaysia related?** **(e) Bring more annual report to the venue and can event tickets be given to shareholders. Consider reducing the duration of the AGM.**

Response:	It should be clarified that RTM channels never left Astro. The source of the news was from unofficial leaked information. Since then, Astro and RTM have subsequently re-affirmed their commitment to not only retaining the existing RTM channels, but also introduce more RTM channels including Sukan+, RTM news and 7 radio stations on the Astro platform. TM is a related party by virtue of Khazanah Nasional Berhad, which is a major shareholder of Astro and TM. On AI adoption, Astro has increasingly adopted AI across its content creation eco-system. For instance, Awani Newsroom has been using AI for news aggregation, whilst KULT as a digital first digital marketing service predominantly uses AI for its creative solutions and digital services. On FIFA World Cup 2026, the decision not to carry the event reflects disciplined capital allocation in an environment where the economics of premium sports rights have become increasingly challenging. Rights costs have risen significantly in recent cycles, while monetisation has been more constrained due to factors such as piracy, and unfavourable match timings limit the optimisation of commercial campaigns. Astro continues to prioritise content investments to generate more consistent and sustainable returns over time, including local, vernacular and selected sports IPs with stronger engagement continuity. Astro's core sports offering has premier seasonal content with long-term retention power, such as the EPL, Liga Super, badminton, etc., where fans watch all year-round rather than for a single month. Astro is reviewing ways to manage debt more effectively, but not specifically a formal debt restructuring. The suggestion for more annual reports to be provided at the venue is noted. In so far as event tickets are concerned, the Company would not be able to do so for events that are not organised by Astro.
Qn 14:	**LAI KIM LOONG (SHAREHOLDER)** **(a) Customer service must be improved as the Group promotes premium products and services and to avoid, driving consumers to use the pirate box. Management should consider doing a survey to ascertain the customer service levels.** **(b) How many subscribers are there today?**
	The observations on customer service gaps are duly noted. Astro is committed to improve customer service. Astro serves 5.2 million homes or 63% of Malaysian TV households.
Qn 15:	**HO YUEH WENG (SHAREHOLDER)** **(a) Thank you for the generous gift and congratulations on the return of Henry Tan as the GCEO. Long-term shareholders have lost so much value. No dividends for the past 2 years and the decline in the share prices is unacceptable.** **(b) The Group has debts that are due for settlement this year and assets are less than liabilities, with significant erosion in shareholder value. How can the Group turnaround? Do you have statistics on the impact of piracy on revenue and profitability?** **(c) Regarding Astro content on Netflix, how is this being monetised? Is it a one-off deal or continuous?**
Response:	The tasks ahead are significant. The three key strategic priorities are premised on Astro's core capability as a content creator, with a primary focus on building deep engagement or fandom around Astro's IPs.

	The impact on piracy to the overall Malaysian economic loss is c. RM3 billion per annum. Given the strength and relevance of Astro's local content, there are international over-the-top ("OTT") partners who are keen on content collaboration. Amongst them are Netflix, Disney, VIU and others. Ongoing collaborations with these international OTT partners are part of Astro's mid-to-long term content distribution strategy.
Qn 16:	**HO YUEH WENG AND OOI CHENG KOOI (SHAREHOLDERS)** **The Company's strategic direction is unclear. Who are the owners that are directing the management of the Company since the passing of T. Ananda Krishnan?**
Response:	Usaha Tegas Sdn Bhd ("UTSB") continues to be a major shareholder of Astro, with a significant representation on the Board of the Company. As reported in the Annual Report, PanOcean Management Limited, the ultimate holding company of UTSB, is the trustee of a discretionary trust, the beneficiaries of which are members of the family of the late Ananda Krishnan Tatparanandam and foundations including for charitable purposes. Apart from UTSB, the other major shareholder of the Company is Khazanah Nasional Berhad ("Khazanah") which is also represented on the Board. Shareholders can be assured that Khazanah's representative on the Board raises questions on the business regularly and where appropriate. Together with the independent Directors, the nominee Directors of the major shareholders play an active role in driving Astro's strategic direction and managing business oversight.
AGM MATTERS	
Qn 17:	**YEAP HONG JIN (SHAREHOLDER)** **(a) I am happy that Management has implemented last year's AGM suggestion regarding the Annual Report, thus reducing costs and paper wastage. However, despite arriving early, the car park was completely full due to the high turnout. Can logistics be improved?** **(b) The pre-submitted questions and answers session today is too lengthy. To improve the meeting programme and save time, these answers can be published, instead of read, to allow more time for live discussions.**
Response:	The issue of parking congestion is noted. The logistical arrangements and venue capacity for future meetings to better accommodate shareholders can be reviewed further. In relation to the time spent on pre-submitted questions, the Board believes that all submitted questions should be attended to comprehensively. Questions that are similar in nature have been combined to avoid repetition, and will continue to refine the approach to find the right balance.
Qn 18:	**OOI CHENG KOOI (SHAREHOLDER)** **Is the door gift exchangeable for cash?**
Response:	Many companies do not provide door gifts. Nevertheless, the Board believes that as a consumer company, it is more appropriate for Astro to prioritise door gifts that are tied to the nature of its business, which is primarily content. Hence, participating shareholders and proxies at this AGM are eligible to redeem Astro X3 subscription. However, this gift is not redeemable for cash.

ASTRO MALAYSIA HOLDINGS BERHAD
(Company Registration No. 201101004392 (932533-V))
(Incorporated in Malaysia)

Appendix IV

14th Annual General Meeting Poll Results

Resolutions	Voted For		Voted Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 1	3,742,490,019	99.6157	14,437,625	0.3843
Ordinary Resolution 2	3,743,481,488	99.6442	13,367,555	0.3558
Ordinary Resolution 3	3,743,983,952	99.6311	13,863,891	0.3689
Ordinary Resolution 4	3,741,151,498	99.6091	14,681,084	0.3909
Ordinary Resolution 5	3,745,579,321	99.6730	12,286,423	0.3270
Ordinary Resolution 6	2,667,281,934	70.9790	1,090,565,401	29.0210
Ordinary Resolution 7	2,671,026,287	71.0784	1,086,830,958	28.9216

Appendix IV

14th Annual General Meeting
Poll Results

Resolutions	Voted For		Voted Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 8	1,590,996,715	99.1968	12,882,303	0.8032
Ordinary Resolution 9	1,591,994,273	99.2523	11,992,746	0.7477
Ordinary Resolution 10	1,591,614,825	99.2287	12,372,293	0.7713
Ordinary Resolution 11	514,159,445	97.7209	11,991,746	2.2791
Ordinary Resolution 12	513,998,581	97.6918	12,144,510	2.3082
Ordinary Resolution 13	1,591,390,067	99.2423	12,150,303	0.7577
Ordinary Resolution 14	3,745,394,400	99.6801	12,021,046	0.3199
Ordinary Resolution 15	2,670,890,271	99.6556	9,229,146	0.3444