
6. INFORMATION ON OUR GROUP

6.1 History and business

We were incorporated in Malaysia as a private limited company under the Act on 9 April 2008 under the name of Gerak Bayan Sdn Bhd and changed to our current name on 19 January 2010. We subsequently converted to a public limited company on 23 April 2010 as an investment holding company to facilitate our Listing. As part of our Listing, we had on 3 May 2010 entered into a SSA with WHSB, MASB, TJBSB and BTV to acquire AMSB's entire issued and paid-up share capital comprising 100,000,000 ordinary shares of RM0.10 each for a total purchase consideration of RM12,999,998, which was satisfied by the issuance of 129,999,980 new Shares in our Company. The purchase consideration was arrived at after taking into consideration the audited consolidated NTA of AMSB as at 31 December 2009 of RM7,968,541 and the capitalisation of the amount due to a director of AMSB, namely Dato' Wong Shee Kai, of RM5,000,000 for the advance given to AMSB to roll out the Transit-TV Network System. The capitalisation was completed on 1 April 2010.

The Acquisition was to facilitate our Listing and was completed on 3 May 2010.

Please refer to Section 10.1.2 for the background information of WHSB, MASB, TJBSB and BTV.

AMSB is a MSC Malaysia Status company and it commenced business operations in October 2007 to operate the Transit-TV Network System via our flagship channel that uses LCD-TV screens to deliver compelling information and entertainment programs, advertisements, community-driven messages and public bulletins in public transport, which include RapidKL Buses, Causeway Link Buses, Plusliner, Nice and Nice++.

We were recognised as the biggest Transit-TV Network (Bus) in Malaysia as awarded by the Malaysian Book of Records in 2008 to deliver contents and advertisements on public transport in Malaysia based on the number of LCD-TV installed from September 2007 to March 2008. As at LPD, we have installed 3,293 LCD-TV on 1,450 buses. Our Transit-TV Network System delivers international contents such as music videos from Sony Music Entertainment (M) Sdn Bhd and Warner Music Malaysia Sdn Bhd and in-house productions that focus and target to a young demographic audience travelling on intra-city buses. In addition, our creative department provides a 'one-stop centre' to fulfil our customers' advertising and marketing needs which include services such as conceptualisation, design and pre and post production. On the other hand, our Transit-TV Network System has similarities to other OOH advertising networks, as we are also able to reach out to audience in public venue.

Over the past two (2) years, we received numerous recognitions such as Best Start-up Company, SME Raising Star Award, SME 100 Award and the theBrandLaureate – SME Chapter Award, whilst Dato' Wong Shee Kai was recognised as Junior Chamber International Creative Young Entrepreneur, Excellence Leadership under the 8th Asia Pacific International Entrepreneur Excellence Award and the Most Promising Entrepreneur Award by Asia Pacific Entrepreneurship Awards.

Currently, the contents of our Transit-TV Network System are operated using the pre-recorded system. Moving forward, we will upgrade our current pre-recorded system to DTTB to deliver substantial real-time value to the targeted mobile audience. With the live broadcast ability, we can deliver real-time advertising mixed with the real-time contents provided by the local TV stations.

Our Directors believe that we are one of the leading DOOH Transit-TV Network System providers in Malaysia as we were recognised as the biggest Transit-TV Network (Bus) in Malaysia as awarded by the Malaysian Book of Records in 2008, and will be the first to deliver substantial real-time value to the targeted mobile audience upon commercialisation of our DTTB.

6. INFORMATION ON OUR GROUP (Cont'd)

Our Group has achieved numerous milestones since our inception and some of the major milestones are listed below:

Year	Milestones/Achievements
2007	<ul style="list-style-type: none"> • Establishment of AMSB • Awarded concession to operate Transit-TV Network System in 1,050 RapidKL Buses • Awarded as MSC Malaysia Status by MDeC
2008	<ul style="list-style-type: none"> • Complete installation of Transit-TV System in 1,050 RapidKL Buses • Official launch of AMTV KL • Awarded concession to operate Transit-TV Network System in 250 Causeway Link Buses • Awarded as "Best Start-up Company" by MSC Malaysia at the Asia Pacific ICT Awards • Company certified as a national record holder for the "Biggest Transit-TV Network (Bus)" with 3,175 units of LCD screens installed in 1,391 stage and expresses buses (September 2007 – March 2008) by The Malaysian Book of Records • Awarded SME Rising Star Award 2008 by SMI Association of Malaysia • Acquisition of TESB which operates LCD-TV screens in 200 luxury coaches of Plusliner, Nice and Nice++ • Complete installation of Transit-TV Network System in 250 Causeway Link Buses
2009	<ul style="list-style-type: none"> • Official launch of AMTV JB • Certified as a recipient of the SME 100 Award 2009 organised by SME Magazine • Launching of joint media collaboration with Star Publications (M) Bhd on cross-promoting their respective media products on each other's media platform
2010	<ul style="list-style-type: none"> • Awarded the winner of "theBrandLaureate – SME Chapter Award" • AMSB obtained CASP Individual License from MCMC to roll out the subscription broadcasting, terrestrial radio broadcasting and non-subscription based TV broadcasting • AMSB obtained NSP Individual License and NFP Individual License from MCMC to provide and own network services and facilities • AMSB obtained permission from MCMC to provide broadcasting services through three (3) digital multimedia services' channels within frequency bands of 1,452 megahertz to 1,492 megahertz in Peninsular Malaysia

6.2 Share capital

Our authorised share capital is currently RM50,000,000 comprising 500,000,000 Shares, of which RM13,000,000 comprising 130,000,000 Shares have been issued and fully paid-up. The changes in our issued and paid-up share capital since incorporation are as follows:

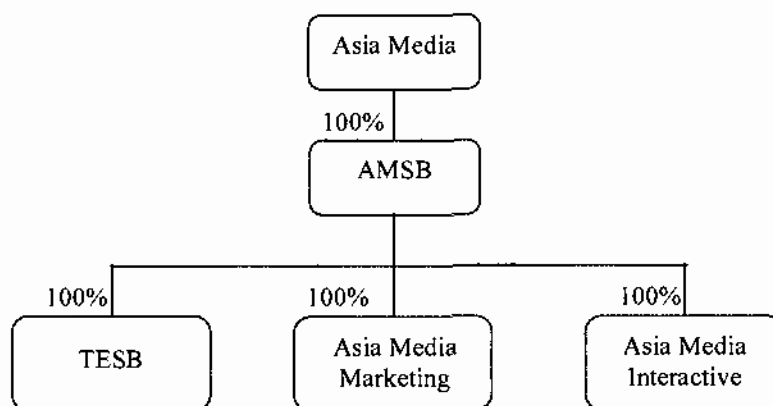
6. INFORMATION ON OUR GROUP (Cont'd)

Date of allotment	No. of shares allotted	Par value (RM)	Consideration	Cumulative issued and paid-up share capital (RM)
09.04.2008	2	1.00	Cash	2
30.04.2010	20	0.10	Sub-division of shares	2
03.05.2010	129,999,980	0.10	Acquisition of AMSB	13,000,000

As at LPD, our Company does not have any outstanding warrants, options, convertible securities and uncalled capital. Upon completion of our IPO, our issued and paid-up share capital will subsequently increase to RM22,800,000 comprising 228,000,000 Shares as a result of a Public Issue of 98,000,000 IPO Shares.

6.3 Information on our subsidiary companies

The corporate structure of our Group is set out below:



Our Company is principally an investment holding company. The details of our subsidiary companies are as follows:

Company	Registration number	Principal activities
AMSB	728838-H	Multimedia advertising services, media communications, commercialisation of narrowcasting network solutions (i.e. display of contents on a digital signage network) and dynamic and automation contents (i.e. a moving and automatic way of reloading contents) and provision of integration, maintenance and support services relating to the above products
TESB	533790-M	Content sales and marketing of electronic audio visual media
Asia Media Marketing	830634-V	Dormant ⁽¹⁾
Asia Media interactive	526199-V	Dormant ⁽²⁾

Notes:

(1) Asia Media Marketing is expected to commence business operations upon commercialisation of our DTTB in the first half of 2011.

6. INFORMATION ON OUR GROUP (Cont'd)

(2) *Asia Media Interactive is expected to commence business operations upon commercialisation of our mobile interactive services in the first half of 2011.*

6.3.1 AMSB

(i) History and business

AMSB was incorporated under the Act on 3 April 2006 under the name of Super Latest Publication Sdn Bhd and changed to its current name on 23 January 2007. AMSB commenced business in October 2007. It is principally involved in multimedia advertising services, media communications, commercialisation of narrowcasting network solutions (i.e, display of contents on a digital signage network) and dynamic and automation contents (i.e, a moving and automatic way of reloading contents) and provision of integration, maintenance and support services relating to the above products.

(ii) Share capital

The present authorised share capital of AMSB is RM10,000,000 comprising 100,000,000 ordinary shares of RM0.10 each in AMSB and all of which have been issued and fully paid-up.

The changes in the issued and paid-up share capital of AMSB since its incorporation are as follows:

Date of allotment	No. of shares allotted	Par value (RM)	Consideration	Cumulative issued and paid-up share capital (RM)
03.04.2006	20	1.00	Cash	20
20.04.2007	200	0.10	Subdivision of shares	20
11.05.2007	17,999,800	0.10	Cash	1,800,000
18.05.2007	2,000,000	0.10	Cash	2,000,000
02.04.2008	30,000,000	0.10	Capitalisation of amount due to director	5,000,000
01.04.2010	50,000,000	0.10	Capitalisation of amount due to director	10,000,000

As at the LPD, AMSB does not have any outstanding warrants, options, convertible securities or uncalled capital.

(iii) Substantial shareholder

AMSB is our wholly-owned subsidiary.

6. INFORMATION ON OUR GROUP (Cont'd)

(iv) Subsidiary and associated company

As at LPD, the subsidiaries of AMSB are as follow:

Company	Registration number	Principal activities
TESB	533790-M	Content sales and marketing of electronic audio visual media
Asia Media Marketing	830634-V	Dormant ⁽¹⁾
Asia Media Interactive	526199-V	Dormant ⁽²⁾

Notes:

- (1) Asia Media Marketing is expected to commence business operations upon commercialisation of our DTTB in the first half of 2011.
- (2) Asia Media Interactive is expected to commence business operations upon commercialisation of our mobile interactive services in the first half of 2011.

As at LPD, AMSB does not have any associated company.

6.3.2 TESB

(i) History and business

TESB was incorporated under the Act on 4 December 2000 under the name of E-K Productions Sdn Bhd. Subsequently, the company changed its name to BTV Productions Sdn Bhd, Transit Vision Holdings Sdn Bhd and TESB on 22 October 2002, 14 October 2004 and 4 September 2008, respectively. TESB commenced business in 2003 and was initially a 70%-owned subsidiary of Triton Synergy Holdings Sdn Bhd ("Triton"). On 8 May 2008, AMSB entered into a sale and purchase agreement with Triton to acquire its 70% equity interest in TESB. Subsequently, AMSB acquired the remaining 22.48% and 7.52% of equity interest from Yue Sau Hung and Ng Weng Choong on 15 January 2009 and 9 March 2010, respectively. TESB is principally involved in the sales and marketing of electronic audio visual media.

(ii) Share capital

The present authorised share capital of TESB is RM5,000,000 comprising 5,000,000 ordinary shares of RM1.00 each in TESB, of which RM3,118,000 comprising 3,118,000 ordinary shares of RM1.00 have been issued and fully paid-up.

The changes in the issued and paid-up share capital of TESB since its incorporation are as follows:

Date of allotment	No. of shares allotted	Par value (RM)	Consideration	Cumulative issued and paid-up share capital (RM)
04.12.2000	3	1.00	Cash	3
18.11.2002	79,977	1.00	Cash	80,000
27.02.2003	20,000	1.00	Cash	100,000
18.05.2004	1,018,000	1.00	Cash	1,118,000
16.07.2010	2,000,000	1.00	Capitalisation of amount due to holding company	3,118,000

6. INFORMATION ON OUR GROUP (Cont'd)

As at the LPD, TESB does not have any outstanding warrants, options, convertible securities or uncalled capital.

(iii) Substantial shareholders

TESB is a wholly-owned subsidiary of AMSB.

(iv) Subsidiary and associated company

As at LPD, TESB does not have any subsidiary or associated company.

6.3.3 Asia Media Marketing

(i) History and business

Asia Media Marketing was incorporated under the Act on 26 August 2008 under the name of Ciri Kesturi Sdn Bhd and changed to its current name on 19 January 2010. Presently, Asia Media Marketing is dormant and is expected to commence business operations upon commercialisation of our mobile interactive services in the first half of 2011.

(ii) Share capital

The present authorised share capital of Asia Media Marketing is RM100,000 comprising 100,000 ordinary shares of RM1.00 each in Asia Media Marketing. The present issued and paid-up share capital is RM2.00 comprising 2 shares of RM1.00 each in Asia Media Marketing.

The changes in the issued and paid-up share capital of Asia Media Marketing since its incorporation are as follows:

Date of subscription	No. of shares subscribed	Par value (RM)	Consideration	Cumulative issued and paid-up share capital (RM)
26.08.2008	2	1.00	Cash	2

As at the LPD, Asia Media Marketing does not have any outstanding warrants, options, convertible securities or uncalled capital.

(iii) Substantial shareholders

Asia Media Marketing is a wholly-owned subsidiary of AMSB.

(iv) Subsidiary and associated company

As at LPD, Asia Media Marketing does not have any subsidiary or associated company.

6.3.4 Asia Media Interactive

(i) History and business

Asia Media Interactive was incorporated under the Act on 14 September 2000 under the name of Ibizasia.com Sdn Bhd and changed to its current name on 21 January 2010. Presently, Asia Media Interactive is dormant and is expected to commence business operations upon commercialisation of our mobile interactive services in the first half of 2011.

6. INFORMATION ON OUR GROUP (Cont'd)**(ii) Share capital**

The present authorised share capital of Asia Media Interactive is RM100,000 comprising 100,000 ordinary shares of RM1.00 each in Asia Media Interactive. The present issued and paid-up share capital is RM2.00 comprising 2 shares of RM1.00 each in Asia Media Interactive.

The changes in the issued and paid-up share capital of Asia Media Interactive since its incorporation are as follows:

Date of subscription	No. of shares subscribed	Par value (RM)	Consideration	Cumulative issued and paid-up share capital (RM)
14.09.2000	2	1.00	Cash	2

As at the LPD, Asia Media Interactive does not have any outstanding warrants, options, convertible securities or uncalled capital.

(iii) Substantial shareholders

Asia Media Interactive is a wholly-owned subsidiary of AMSB.

(iv) Subsidiary and associated company

As at LPD, Asia Media Interactive does not have any subsidiary or associated company.

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6. INFORMATION ON OUR GROUP (Cont'd)

6.4 Property, plant and equipment

We do not own any landed properties. Our principal places of business are located at the following rented premises:

Tenant	Owner	Tenancy period	Postal address	Description / purpose	Built-up area (square feet)	Yearly rental RM
AMSB	Peakmax Sdn Bhd ⁽¹⁾	Two (2) years from 1 May 2010 to 30 April 2012 with an option for renewal of two (2) years	No. 35, First Floor Jalan Bandar 16 Pusat Bandar Puchong 47100 Puchong Selangor Darul Ehsan	1 st and 2 nd floors of a four (4) storey office building Headquarters - used for daily administrative, sales and marketing, finance, repair station and help desk	Approximately 4,950	19,200
AMSB	Twin Hand Sdn Bhd	From 1 June 2010 to 4 January 2011 with an option for renewal of one (1) year	No. 30A, Jalan Sagu 8 Taman Daya 81100 Johor Bahru Johor Darul Takzim	1 st floor of a two (2) storey office building Southern office - used for administrative and repair station for buses operating in or from Johor Bahru	Approximately 1,650	10,800
AMSB	Cyberview Sdn Bhd	Two (2) years from 4 June 2010 to 3 June 2012 with an option for renewal of two (2) years	Unit A-2-20 SME Technopreneur Centre Cyberjaya 2270 Jalan Usahawan 2 63000 Cyberjaya Selangor Darul Ehsan	2 nd floor of a three (3) storey office building Research, development and commercialisation of our Transit-TV Network System	Approximately 699	20,970

Note:

(1) Our Directors, Dato' Wong Shee Kai and Teh Sew Wan, are the directors and shareholders of Peakmax Sdn Bhd.

6. INFORMATION ON OUR GROUP *(Cont'd)*

The abovementioned properties rented by our Group are not subject to any regulatory requirement and environmental issues which may materially affect our Group's operations and utilisation of assets. As at LPD, our Group is not in breach of any law, rules and building regulations in relation to the use of the property

Save for the construction of our DTTB structure, our Group does not have any material plans to construct, expand or improve our facilities.

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