

21ST ANNUAL GENERAL MEETING

TINE™



FINANCIAL YEAR

ENDED 31 DECEMBER 2017 (“**FY2017**”) AT A GLANCE

FY2017 AT A GLANCE

Expansion to East Malaysia

Connectivity to East Malaysia was completed via our investment in Sistem Kabel Rakyat 1 Malaysia (“SKR1M”) in Q3 2017.



Extended global network footprint

Asia-Africa-Europe-1 (“AAE-1”), our longest submarine cable, was completed end-2017, providing us with the ability to connect to Europe.



ASEAN expansion

Completed our acquisition of a 46.84% equity interest in Symphony Communication Public Company Limited (“SYMC”), Thailand.



Strong segment growth

Retail and Enterprise continued to dominate with 85% and 8% growth respectively.



Returned value to shareholders

Declared interim ordinary and special interim (single tier) dividend of 5.30 sen and 11.90 sen per ordinary share for FY2017, which was paid on 28 March 2018.



Financial strength

Adjusted EBITDA* growth of 14% and Adjusted PAT* growth of 10%.

**Note: Adjusted EBITDA and Adjusted PAT exclude dividend income, forex impact, realisation of fair value gain on AFS reserve and other one off adjustments.*



BUSINESS

REVIEW

MALAYSIAN BUSINESS

THIS CHANGES EVERYTHING

INTRODUCED 500Mbps FIBRE HOME BROADBAND

100Mbps	300Mbps	500Mbps
RM 149 /MONTH	RM 189 /MONTH	RM 299 /MONTH

AVAILABLE IN OVER 450,000 HOMES AND GROWING

100% FIBRE Ultrafast **∞** Unlimited **↕** Symmetrical Speeds

BRINGING MALAYSIA UP TO SPEED **TIME**
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Outstanding Retail contribution

Revenue growth of 85% year-on-year (“YoY”) backed by encouraging demand.



Enterprise growth

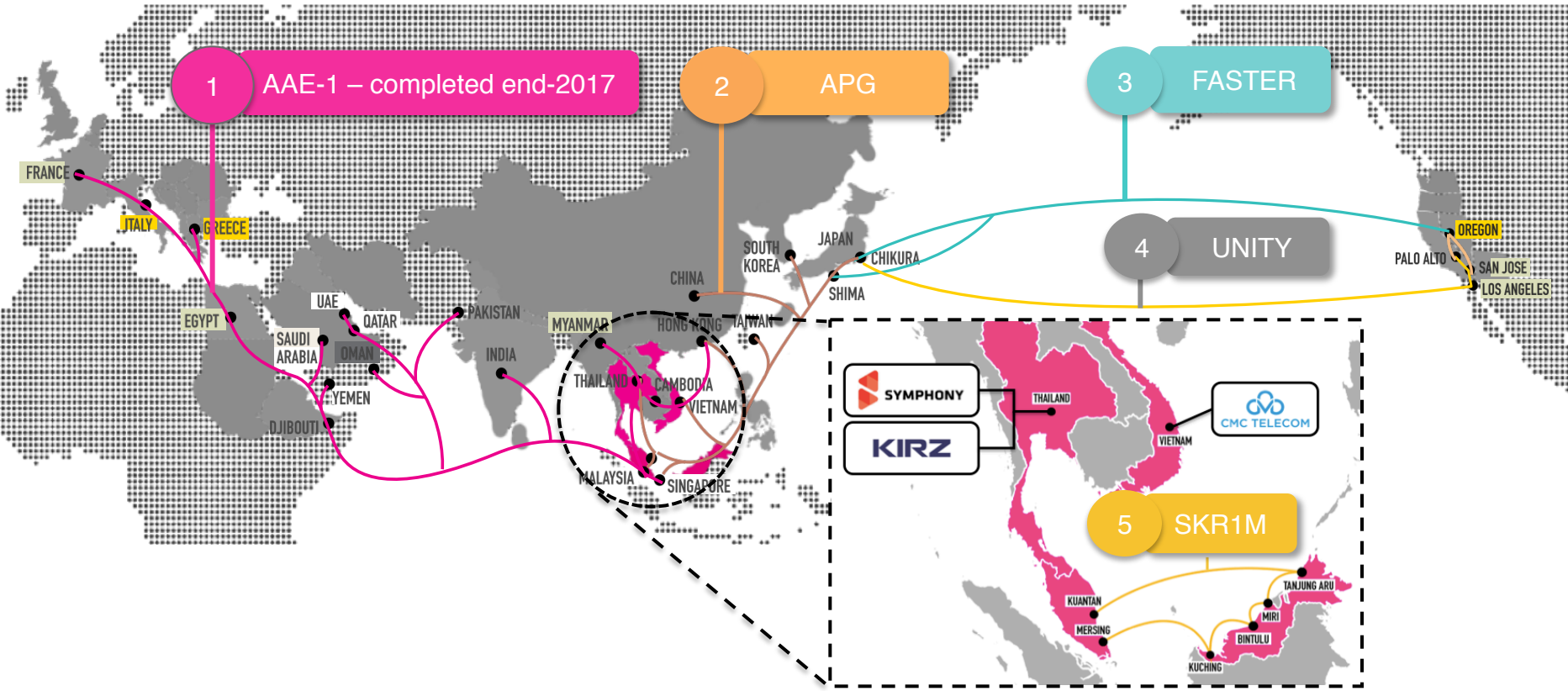
Continued to grow at a rate of 8% in FY2017 due to steady and continuous customer acquisition efforts.



Extended domestic reach

51% increase in premise passes.

GLOBAL NETWORKS



DATA CENTRES

1

18% YoY revenue growth supported by core revenues, which grew 21% YoY.

2

Added an additional floor of data centre space in Menara AIMS in Kuala Lumpur. Total net lettable data centre space available as at 31 December 2017 is as follows:

Location	Data Centre (Net Lettable Area Sq. Ft.)
Menara AIMS	45,000
Cyberjaya	16,120
Others	2,035
Total	63,155

3

Won 3 awards in 2017 for adherence to international-class standards of excellence:

- Frost & Sullivan Malaysia Best Data Centre Service Provider of the Year 2017
- Asia Pacific Entrepreneurship Award 2017
- BrandLaureate SMEs Best Brands in Enterprise Data Centre Solutions 2017-2018

ASEAN EXPANSION

THAILAND



SYMPHONY

7 March 17 – announced a proposal to acquire 37% of the issued and paid-up ordinary shares in SYMC

22 September 17 – completed our acquisition of 5,694,389 ordinary shares or 1.75% equity interest in SYMC

9 November 17 – completed our acquisition of a further 120,395,600 ordinary shares in SYMC via CPVTO

25 December 17 – allocated 77,053,808 new ordinary shares in SYMC via RO exercise



INVESTMENTS IN ASEAN



Our investments in ASEAN generated a combined share of profit of **RM4.9 million** for the financial year ended 31 December 2017.

THAILAND



SYMPHONY

46.84%
Stake

KIRZ

49.00%
Stake

VIETNAM



CMC TELECOM

45.27%
Stake



FINANCIAL

REVIEW

PERFORMANCE INDICATORS

FY2017

FY2016

REVENUE

RM **860.7** MILLION  **12%**

RM **766.9** MILLION

ADJUSTED EBITDA*

RM **318.6** MILLION  **14%**

RM **279.6** MILLION

ADJUSTED PBT*

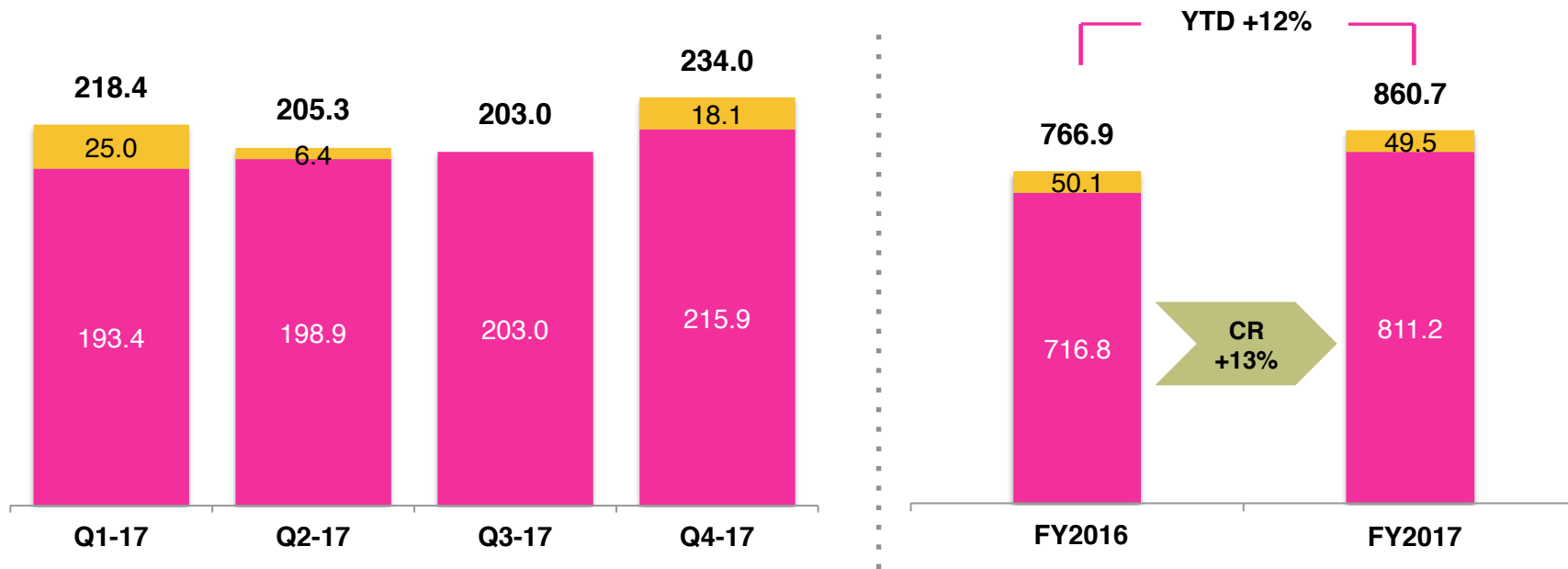
RM **214.5** MILLION  **10%**

RM **194.6** MILLION

* Adjusted EBITDA and Adjusted PBT exclude dividend income, forex impact, realisation of fair value gain from AFS reserve and other one-off adjustments.

REVENUE: OVERALL

Solid revenue from core operations.



■ Data, Data Centre, Voice and Others

■ One-off Global Bandwidth and non-recurring contracts

CR: Core Revenue

Note: Numbers are in RM million

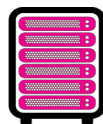
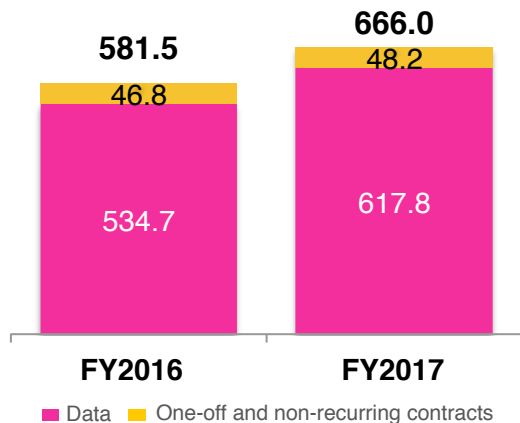
REVENUE: BY PRODUCT

Data sales remained the key driver, making up 77% of Group revenue in FY2017.



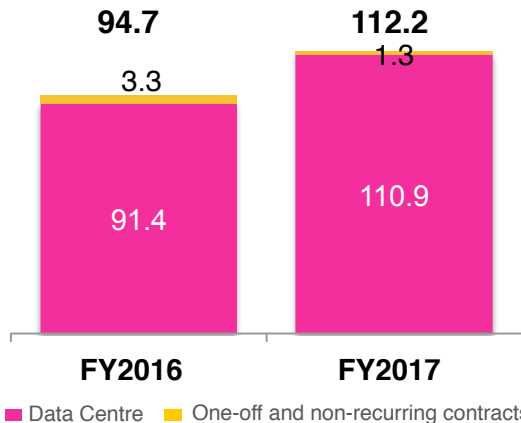
DATA

YoY +15%, CR +16%



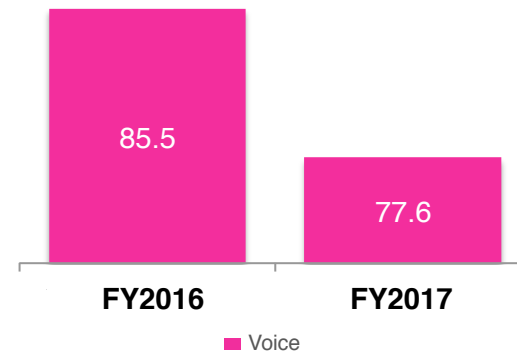
DATA CENTRE

YoY +18%, CR +21%



VOICE

YoY -9%



CR: Core Revenue Note: Numbers are in RM million

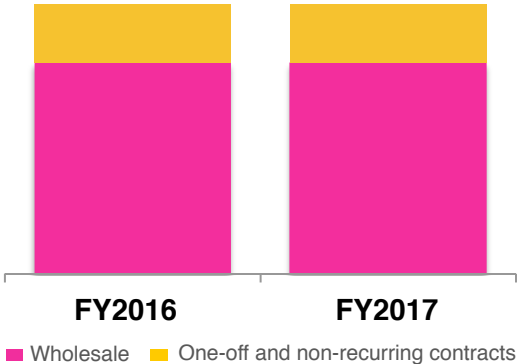
REVENUE: BY CUSTOMER GROUP

Encouraging growth continued to be seen from Enterprise and Retail customer groups.



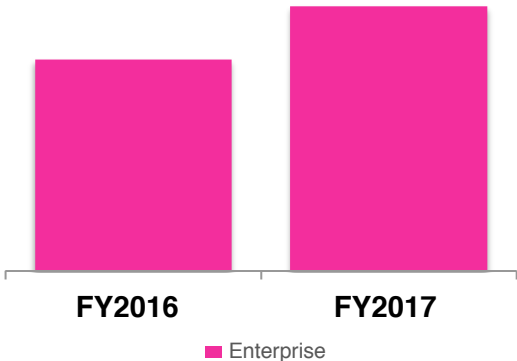
WHOLESALE

YoY -1%, CR -2%



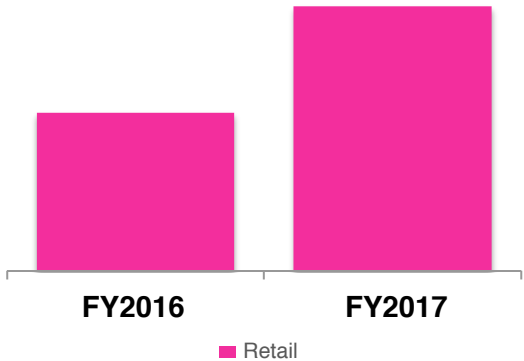
ENTERPRISE

YoY +8%



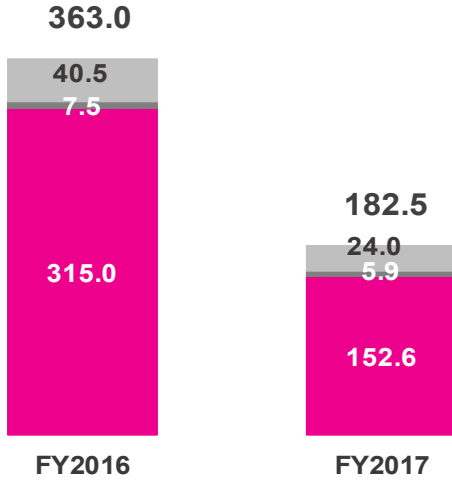
RETAIL

YoY +85%



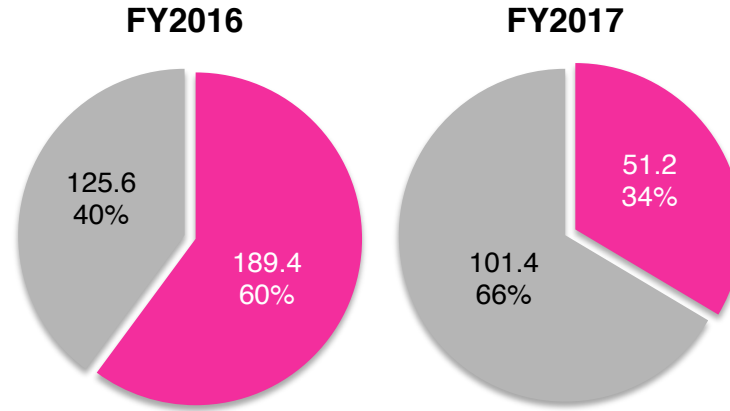
CR: Core Revenue

CAPITAL EXPENDITURE



■ Telco Assets ■ Non-Telco Assets ■ Data Centre

Breakdown of Telco Assets Acquired



■ Submarine Cable ■ Other Telco Assets

- 84% of total FY2017 capital expenditure was spent on telco assets.
- Expenditure on telco assets in FY2017 was mainly to expand domestic network coverage and to complete AAE-1 and SKR1M submarine cable systems.
- Only RM51.2m was spent on submarine cable systems (i.e. AAE-1, APG and SKR1M) in FY2017.



OUTLOOK

FY2018 AND BEYOND

1

Continue to leverage on existing assets to gain market share by delivering fast and unparalleled quality network experience specifically tailored to the requirements of our customers.

2

Expand the Group's coverage footprint throughout Malaysia and strengthen the backbone of our core domestic fibre network, whilst continuing to enhance operational and cost efficiencies within the Group.

3

Grow our current data centre ecosystem of customers to include interconnected players from various industries while at the same time expanding our data centre market presence regionally.

4

Leverage on the Group's combined global network assets to open new markets and opportunities for the Group.

5

Work with our partners across ASEAN to tap on operational synergies and to create a seamless regional telecommunications network across Indochina, Malaysia and Singapore.



MSWG Q&A

STRATEGIC & FINANCIAL MATTERS

QUESTION 1

The Group has acquired a 46.84% equity stake in Symphony Communication Public Company Limited (“SYMC”) in FY2017. SYMC owns a terrestrial fibre network across Thailand with cross border capabilities to connect Malaysia, Myanmar, Cambodia and Laos.

Please enlighten the shareholders on how the Group intends to collaborate with SYMC and how will this collaboration be different from its collaboration with its associated company, Kirz Co Ltd, another Thailand based telecommunication company?

The investment in SYMC is part of TIME Group’s regional ambition to build a Pan-ASEAN network that can provide customers with seamless and high-quality connectivity across all major cities in ASEAN. Ownership of Thai telecommunication infrastructure is a key component of this regional ambition. The investment in SYMC builds upon and complements the Group’s existing network in Thailand, through KIRZ Co. Ltd., to extend the Group’s network reach in Thailand to its borders connecting to Myanmar, Laos, Cambodia as well as TIME Group’s own infrastructure in Malaysia. We also believe that there are synergies and economies of scale that TIME Group can derive from working with both its Thai associates. Please also note that TIME has been able to second two of its own executives to C-level roles at SYMC, and has nominated three out of nine Board seats at SYMC.

QUESTION 2

As reported in the Management Discussion & Analysis on page 8 of the Annual Report, the Group plans to increase its net lettable data centre space at its facilities in Menara AIMS and Cyberjaya in FY2018.

What will be the additional net lettable data centre space and when will this space be available for rental?

We are working to determine the demand for data centre space in both Menara AIMS and Cyberjaya and will add on additional data centre space in both locations accordingly. In Q1 2018, we have already added 3,400 sq. ft. of data centre space in Cyberjaya. Additional space, if any, will be added progressively throughout the remainder of FY2018.

QUESTION 3

The completion of the Asia-Africa-Europe-1 (AAE-1) submarine cable system at the end of FY2017 now complements the Group's existing international submarine cable footprint – UNITY, FASTER and Asia Pacific Gateway (APG).

What is the expected revenue contribution from AAE-1 to the Group in FY2018?

It is our policy that we do not share revenue forecasts publicly. However, an analysis of historical revenue trends from our other submarine cable investments may serve as a guide to help in estimating AAE-1 revenue contribution in FY2018.

QUESTION 4

The Group incurred a net loss on foreign exchange amounting to RM21.12 million in FY2017.

Is there any hedging mechanism being put in place to mitigate future losses?

Exposure to foreign currency risk is monitored on an ongoing basis and where considered necessary, TIME Group may consider using financial instruments to hedge its foreign currency risk. At present, no hedging mechanism is deemed necessary.



MSWG Q&A

CORPORATE GOVERNANCE MATTERS

QUESTION 1

The Company is seeking shareholder's approval for the payment of Directors benefits which include meeting attendance allowance, medical and hospitalisation coverage and other claimable benefits incurred from 1 June 2018 until the Company's next Annual General Meeting.

Please provide the total amount of benefits to be approved by shareholders?

The expected Directors' Benefits to be paid to the Non-Executive Directors from 1 June 2018 until the Company's next Annual General Meeting ("AGM") are as follows:-

(i) *Meeting attendance allowance (Board of Directors' meetings, Audit Committee meetings, Tender Committee meetings and Nomination & Remuneration Committee meetings)*

Meeting attendance allowance of approximately RM361,000 for the Board and Board Committees for the period from 1 June 2018 until the Company's next AGM.

QUESTION 1 (continued)

The expected Directors' Benefits to be paid to the Non-Executive Directors from 1 June 2018 until the Company's next Annual General Meeting ("AGM") are as follows (continued):-

(ii) Medical and hospitalisation coverage (per director)

As and when incurred:-

- Outpatient : RM4,000 per annum
- Hospitalisation : RM20,000 per annum with room and board @ RM350 per day.

(iii) Other claimable benefits (per director)

- Handphone charges : actual usage

QUESTION 2

The Company did not disclose the top five senior management's remuneration component in bands of RM50,000 under Practice 7.2 of MCCG and there is no explanation of a suitable alternative practice to meet the Intended Outcome.

Under Paragraph 3.2A (b), Practice Note 9 of the Main Market Listing Requirements, the Company is required to disclose the alternative practice it has adopted and how such alternative practice achieves the Intended Outcome as set out in the MCCG.

Please take note of this.

The Board is not adopting Practice 7.2 of MCCG. The Company's Independent Directors, together with the Nomination and Remuneration Committee, will ensure salaries of top five senior management are in line with market practices. This is stated in the Company's Corporate Governance Report on page 25.

QUESTION 3

The Company in its Corporate Governance Report stated that it has applied Practice 11.2 of MCCG which relates to Integrated Reporting (IR”). In the explanation column on the application of the practice, the Company stated that it has incorporated elements of integrated reporting in 2017 Annual Report as prescribed by Corporate Governance Guide issued by Bursa Malaysia Berhad. In this respect, we wish to highlight that the Company has not applied the Practice.

Please take note of this.

As stated in the Corporate Governance Report, the Company has incorporated elements of integrated reporting in 2017 Annual Report as prescribed by Corporate Governance Guide issued by Bursa Malaysia Berhad.

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THANK YOU

Should you have any queries, please contact::

investor.relations@time.com.my

TIME dotCom Berhad
No.14, Jalan Majistret U1/26, Hicom Glenmarie Industrial Park,
40150 Shah Alam, Selangor, MALAYSIA
Tel: +603-5032 6000 | Fax: +603-5032 6100 | www.time.com.my