

OTHERS Award of Shares under TIME dotCom Berhad ("TIME" or "the Company") Share Grant Plan

TIME DOTCOM BERHAD

Type	Announcement
Subject	OTHERS
Description	Award of Shares under TIME dotCom Berhad ("TIME" or "the Company") Share Grant Plan

At the Extraordinary General Meeting of the Company held on 28 June 2012 ("EGM"), the shareholders of the Company approved the Share Grant Plan ("Share Grant") comprising Special Restricted Share Plan, Annual Restricted Share Plan and Annual Performance Share Plan and the issuance and allotment of shares to eligible employees and Executive Directors ("EDs") not exceeding 10% of the Company's issued and paid-up capital. At the time the only ED of the Company was the Group Chief Executive Officer who declined to participate in the Share Grant.

The shareholders also approved, among others, the Share Grant By-Laws as contained in the Circular to Shareholders dated 6 June 2012 which gave powers to the Scheme Committee to decide on matters regarding the Share Grant such as the participants of the Share Grant, the date of award, number of shares to be awarded, vesting date and other conditions in its sole discretion in relation to the award.

The Company subsequently appointed additional EDs to its Board and vested shares according to the approved Share Grant, as follows:-

Executive Director	Vesting Date	Number of shares vested
Mr Lee Guan Hong	27 July 2017	378,198
Mr Lee Guan Hong	27 July 2018	272,786
Mr Patrick Corso	27 July 2018	247,866

This was followed by the announcements made by the Company on 18 July 2017, 31 July 2017 and 27 July 2018. During the course of a periodic review of compensation, including the award of share grant and options, it was found that apart from the shareholders' approval given at the EGM, where a share grant is awarded to an ED, a specific separate and additional shareholders' approval is required. Given the absence of a specific separate shareholders' approval for share grant awarded to EDs, Mr Patrick Corso and Mr Lee Guan Hong, as set out above, the Board resolved to seek shareholders' ratification and approval at the Company's forthcoming general meeting in June 2019 for the specific allotment of the vested shares which was not previously obtained under Paragraph 6.06 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

This announcement is dated 15 February 2019.

Announcement Info

Company Name	TIME DOTCOM BERHAD
Stock Name	TIMECOM
Date Announced	15 Feb 2019
Category	General Announcement for PLC
Reference Number	GA1-13022019-00069