



28 June 2010

BY HAND

The Board of Directors
The New Straits Times Press (Malaysia) Berhad
Balai Berita
31 Jalan Riong
59100 Kuala Lumpur
Malaysia

Dear Sirs

NOTICE OF UNCONDITIONAL OFFER ("NOTICE")

1. INTRODUCTION

- 1.1 On behalf of Media Prima Berhad ("**MPB**" or "**Offeror**"), we, CIMB Investment Bank Berhad ("**CIMB**"), wish to inform you of the Offeror's intention to undertake a voluntary take-over offer to acquire all the ordinary shares of RM1.00 each in The New Straits Times Press (Malaysia) Berhad ("**NSTP**") ("**NSTP Shares**") not already owned by MPB ("**Offer Shares**").
- 1.2 The offer price is RM2.40 per Offer Share, to be satisfied by the issuance of six (6) ordinary shares of RM1.00 each in MPB ("**MPB Shares**") at an issue price of RM2.00 each ("**Consideration Shares**") and one (1) warrant in MPB ("**MPB Warrant**") for free ("**Consideration Warrant**"), for every five (5) Offer Shares accepted ("**Offer**").
- 1.3 The Offer is undertaken in conjunction with and pursuant to the voluntary withdrawal of listing of NSTP from the Official List of the Main Market of Bursa Malaysia Securities Berhad ("**Bursa Securities**") pursuant to Paragraph 16.05 of the Main Market Listing Requirements ("**Listing Requirements**") of Bursa Securities ("**De-Listing**"), which was approved by the shareholders of NSTP at its extraordinary general meeting convened on 28 June 2010.
- 1.4 As at the date of this Notice, MPB directly holds 194,676,650 NSTP Shares, representing approximately 89.62% of the issued and paid-up share capital of NSTP.
- 1.5 There is no person acting in concert with MPB in respect of the Offer in accordance with Section 216 of the Capital Markets and Services Act, 2007 ("**CMSA**").

2. THE OFFER

- 2.1 On behalf of the Offeror, we hereby serve this Notice on you in accordance with Section 12 of the Malaysian Code on Take-Overs and Mergers, 1998 ("**Code**") to acquire the Offer Shares.
- 2.2 Holders of Offer Shares ("**Holders**") who wish to accept the Offer will have to refer to the procedures for acceptances which will be detailed in a document outlining the Offer together with the accompanying Form of Acceptance and Transfer ("**Offer Document**") that will be posted to them in due course. The Offer will be made to each Holder for all their Offer Shares, upon the terms set out in the Offer Document.

3. BACKGROUND INFORMATION ON THE OFFEROR

- 3.1 MPB was incorporated in Malaysia as a private limited company under the Companies Act, 1965 on 27 November 2000 as Profitune Sdn Bhd. It was converted into a public limited company and adopted the name of Profitune Berhad on 7 November 2001. It subsequently changed its name to Media Prima Berhad on 10 June 2002. MPB was listed on the Main Board of Bursa Securities (which is now known as the Main Market of Bursa Securities) on 22 October 2003.
- 3.2 The principal activities of MPB are investment holding and the provision of procurement services to its subsidiaries. The principal activities of MPB and its subsidiaries (“**MPB Group**”) consist of investment holding, commercial television and radio broadcasting, publishing, editorial services and sale of newspapers, general media advertising, provision of advertising space and related production works, sale of programme rights, sale of videos, cable and laser rights, content production, event management, property management services and other industry related activities.
- 3.3 The authorised share capital of MPB as at 15 June 2010 is RM2,000,000,000 comprising 2,000,000,000 MPB Shares of which 977,629,440 MPB Shares are issued and fully paid-up.
- 3.4 The substantial shareholders of the Offeror as at 15 June 2010 are as follows:

Name	< ----- Direct ----- >		< ----- Indirect ----- >	
	No. of MPB Shares held	%	No. of MPB Shares held	%
Employees Provident Fund Board	242,773,058	24.83	-	-
Gabungan Kesturi Sdn Bhd	123,023,070	12.58	-	-
Altima, Inc	87,840,471	8.99	-	-
Kumpulan Wang Persaraan	64,120,480	6.56	-	-
Harris Associates L.P.	49,069,300	5.02	-	-

4. TERMS AND CONDITION OF THE OFFER

The principal terms and condition of the Offer, unless otherwise directed or permitted to be varied by the Securities Commission (“**SC**”), are as follows:

4.1 Consideration

The consideration for the Offer of RM2.40 per Offer Share is to be satisfied by the issuance of six (6) Consideration Shares and one (1) Consideration Warrant, for every five (5) Offer Shares accepted.

If NSTP declares any dividend and/or distribution on or after the date of posting of the Offer Document (“**Posting Date**”) but before the Closing Date (as defined in Section 4.5(a) of this Notice) and the Holders are entitled to retain such dividend and/or distribution, MPB will reduce the number of Consideration Shares to be issued as consideration for the Offer Shares by reducing the consideration for each Offer Share by the quantum of the net dividend and/or distribution per NSTP Share that the Holders are entitled to retain.

Similarly, if MPB declares any dividend and/or distribution on or after the Posting Date but before the Consideration Shares are issued and the Holders are not entitled to such dividend and/or distribution, MPB will increase the number of Consideration Shares to be issued as consideration for the Offer Shares by reducing the issue price of the Consideration Share by the quantum of the net dividend and/or distribution per MPB Share that the Holders are not entitled to.

The Holders may accept the Offer in respect of all or part of their Offer Shares. MPB will not issue fractions of a share or warrant to the accepting Holders. The entitlement of the accepting Holders to the Consideration Shares and/or Consideration Warrants will be rounded down to the nearest whole Consideration Share and/or Consideration Warrant.

The Consideration Shares shall, upon issue and allotment, rank pari passu in all respects with the then existing MPB Shares save and except that the holder of such Consideration Shares shall not be entitled to any dividend, right, allotment and/or distribution, the entitlement date of which is prior to the date of allotment of such Consideration Shares.

The Consideration Warrants will be of the same class as the existing MPB Warrants and the terms of the MPB Warrants shall be identical in all respects save for the dates of issuance of the MPB Warrants. For your information, the principal terms of the Consideration Warrants are stated in the Offer Document dated 5 November 2009.

4.2 Date of Offer

The Offer will be made, and the Offer Document will be posted, within 21 days from the date of this Notice, or any extended time period as may be approved or permitted by the SC. We, on behalf of MPB, will make an application to the SC if the posting of the Offer Document is deferred beyond the statutorily prescribed 21 days.

Subject to Section 4.10(a) of this Notice, the Offeror will post the Offer Document to the Holders whose names appear on NSTP's Record of Depositors as at the latest practicable date before the Posting Date.

4.3 Condition of the Offer

The Offer is unconditional as to the level of acceptances.

However, as at the date of this Notice, the Offer Document to be issued is subject to the consent of the SC.

4.4 Warranty

The Offeror will acquire the Offer Shares based on the acceptance by a Holder in accordance with the Offer Document. The Holder's acceptance will be deemed to constitute a warranty by the Holder that the Offer Shares sold are:

- (a) free from any moratorium, claim, charge, lien, encumbrance, option, right of pre-emption, third party right and equity and other security interest whatsoever, from the date of the valid acceptance; and
- (b) with all rights, benefits and entitlements attached including the right to all rights, allotments, dividends and/or distributions declared, paid or made after the Posting Date.

4.5 Duration of the Offer

- (a) The Offer will remain open for acceptances until 5.00 p.m. (Malaysian time) for at least 21 days after the Posting Date or such later date(s) as we may announce on behalf of the Offeror ("**Closing Date**"), unless the Offeror withdraws the Offer with the SC's written approval and every person is released from any obligation incurred under the Offer.
- (b) If the Offer is revised after the Posting Date, it will remain open for acceptances for at least 14 days from the date of posting of the written notification of the revision to the Holders. Where the terms are revised, the revised benefits of the Offer will be made available to the Holders who have previously accepted the Offer.

The Offeror shall not revise the Offer after the 46th day from the Posting Date.

- (c) Where a competing take-over offer is made anytime between the Posting Date and the Closing Date, the Posting Date shall be deemed to be the date the offer document of the competing offer is posted.
- (d) As the Offer is unconditional as to acceptances as at the Posting Date, in the event the Offer is extended or revised, the Closing Date shall not be later than the 60th day from the Posting Date.
- (e) If there is any announcement of an extension of the Offer, the next expiry date of the Offer will be stated in such announcement.

4.6 Rights of withdrawal by an accepting Holder

- (a) All acceptances of the Offer by a Holder shall be irrevocable. However, the Holder is entitled to withdraw his acceptance if the Offeror fails to comply with any of the requirements set out in Section 4.9(a) of this Notice by the close of trading on the market day after the day on which the Offer is closed, revised or extended ("**Relevant Day**"), any Holder who has accepted the Offer is entitled to withdraw his acceptance immediately after the Relevant Day.
- (b) Notwithstanding Section 4.6(a), the SC may terminate the right of withdrawal of an acceptance if the Offeror has complied with the requirements of Section 4.9(a) within eight (8) days from the Relevant Day where the expiry of the eight (8)-day period from the Relevant Day shall not fall after the 60th day from the Posting Date.

However, the right of any person who has already withdrawn his acceptance under Section 4.6(a) shall not be prejudiced by the termination of such right of withdrawal by the SC.

4.7 Withdrawal of Offer by the Offeror

The Offeror can only withdraw the Offer with the prior written approval of the SC.

4.8 Method of settlement

Other than the Offeror's right to reduce the number of Consideration Shares to be issued as consideration for the Offer Shares as set out in Section 4.1 of this Notice, and except with the consent of the SC, which would only be granted in certain circumstances in which all Holders were to be treated similarly, the Offeror will settle the consideration in full in accordance with the terms set out in the Offer Document, without regard to any lien, right of set-off, counter claim or other rights to which the Offeror may be entitled against the accepting Holder. This, however, is without prejudice to the Offeror's rights to make any claim against the accepting Holder after such full settlement in respect of a breach of the warranty as set out in Section 4.4 of this Notice.

If the Offeror deems the acceptance to be complete and valid in all respects in accordance with the terms set out in the Offer Document, the Offeror shall allot, issue and credit the requisite number of Consideration Shares and/or Consideration Warrants to the accepting Holder's securities account within 21 days from the date of valid acceptance.

4.9 Announcement of acceptances

- (a) The Offeror shall inform the SC and Bursa Securities and announce by way of press notice before trading commences on Bursa Securities on the Relevant Day the following information:
 - (i) the position of the Offer, that is, as to whether the Offer is closed, revised or extended; and
 - (ii) the total number of Offer Shares (together with the percentage of the issued and paid-up share capital of NSTP represented by such Offer Shares):
 - (aa) for which acceptances of the Offer have been received after the Posting Date;
 - (bb) held by the Offeror as at the Posting Date; and
 - (cc) acquired or agreed to be acquired by the Offeror during the period commencing from the date of this Notice to the Closing Date.
- (b) In computing the acceptances of Offer Shares for announcement purposes, the Offeror may include or exclude acceptances which are not in order in all respects or which are subject to verification.
- (c) References to the making of an announcement or the giving of notice by the Offeror include the following:
 - (i) release of an announcement by us or the Offeror's advertising agent(s) to the press; or
 - (ii) delivery of or transmission by telex, facsimile or Bursa Securities' Listing Information Network (also known as Bursa LINK) of an announcement to Bursa Securities.
- (d) An announcement made otherwise than to Bursa Securities shall be notified simultaneously to Bursa Securities.

4.10 General

- (a) All communications, notices, documents and payments to be delivered or sent to the Holders or their designated agents will be sent by ordinary mail to the Holders' registered Malaysian address last maintained with Bursa Malaysia Depository Sdn Bhd at their own risk.

The delivery of the communication, notice, document or payment will be effected by properly addressing, prepaying and posting by ordinary mail the communication, notice, document or payment and it shall be presumed to have been effected at the time when the document would have been delivered in the ordinary course of the mail.

- (b) The Offer and all acceptances received pursuant to the Offer will be construed under and governed by Malaysian law. The Offeror and the Holders shall submit to the exclusive jurisdiction of the courts of Malaysia.

- (c) The Form of Acceptance and Transfer, which will accompany the Offer Document, will contain the following:

- (i) provisions for the acceptance of the Offer and the transfer of the Offer Shares to the Offeror or its appointed nominee(s);
- (ii) instructions to complete the Form of Acceptance and Transfer; and
- (iii) other matters incidental to the acceptance of the Offer and the transfer of the Offer Shares to the Offeror or its appointed nominee(s).

No acknowledgement of the receipt of the Form of Acceptance and Transfer will be issued.

- (d) All costs and expenses of or incidental to the preparation and posting of the Offer Document (other than professional fees and other costs relating to the Offer incurred by NSTP) will be borne by the Offeror. Malaysian stamp duty and Malaysian transfer fees, if any, resulting from acceptances of the Offer will also be borne by the Offeror. For the avoidance of doubt, the payment of any transfer fees, taxes, duties, costs, expenses or other requisite payments due in a jurisdiction outside Malaysia or the payment of any levy for the repatriation of capital or income tax shall not be borne by the Offeror.
- (e) Accidental omission to post the Offer Document to any person to whom the Offer is made shall not invalidate the Offer in any way.

5. LISTING STATUS OF NSTP AND COMPULSORY ACQUISITION

- 5.1 The shareholders of NSTP have approved the De-Listing on 28 June 2010 in accordance with Paragraph 16.06(b) of the Listing Requirements. Accordingly, NSTP will submit an application for the De-Listing to Bursa Securities in accordance with Paragraph 16.08 of the Listing Requirements.
- 5.2 Subject to the approval of Bursa Securities with respect to the De-Listing, NSTP will be de-listed from the Official List of the Main Market of Bursa Securities. Consequently, all the NSTP Shares will be de-listed from the Official List of the Main Market of Bursa Securities and become unquoted shares.

- 5.3 Section 222 of the CMSA provides that where a take-over offer by an offeror to acquire all the shares in an offeree has, within four (4) months after making the take-over offer, been accepted by the holders of not less than nine-tenths (9/10) in the nominal value of those shares (excluding shares already held at the date of the take-over offer by the offeror or persons acting in concert), the offeror may, at any time within two (2) months from the nine-tenths (9/10) in the nominal value of those shares have been achieved, give notice in the manner prescribed under the Code to any dissenting shareholder that it desires to acquire his shares together with a copy of a statutory declaration by the offeror that the conditions for the giving of the notice are satisfied.
- 5.4 If the Offeror receives sufficient level of acceptances as highlighted above, **the Offeror intends to invoke Section 222 of the CMSA** to compulsorily acquire any remaining Offer Shares for which acceptances have not been received. The Holders whose Offer Shares are compulsorily acquired will receive the same consideration as that specified in the Offer Document and in accordance with Section 222 of the CMSA.
- 5.5 Notwithstanding the above, if the Offeror receives acceptances from the Holders resulting in the Offeror holding not less than nine-tenths (9/10) in the nominal value of the existing issued and paid-up share capital of NSTP on or before the Closing Date, a Holder who has not accepted the Offer ("**Dissenting Shareholder**") may exercise his or its rights, under Section 223 of the CMSA, by serving a notice on the Offeror to require the Offeror to acquire his or its NSTP Shares on the same terms as set out in the Offer Document or such other terms as may be agreed by the Offeror and the Dissenting Shareholder concerned.
- 5.6 Should the Dissenting Shareholder invoke the provisions of Section 223 of the CMSA for the compulsory acquisition of any remaining Offer Shares after the Offer, the Offeror will acquire such Offer Shares in accordance with the provisions of the CMSA, subject to the provisions of Section 224 of the CMSA. In accordance with Section 224 of the CMSA, when a Dissenting Shareholder exercises his rights under Section 223 of the CMSA, the court may, on an application made by such Dissenting Shareholder or by the Offeror, order that the terms on which the Offeror shall acquire the shares shall be as the court thinks fit.

6. DISCLOSURE OF INTEREST IN NSTP

In accordance with Sections 12(4)(c) and (d) of the Code, the Offeror hereby discloses the following:

- (a) as at the date of this Notice, the Offeror holds 194,676,650 NSTP Shares directly, representing 89.62% of NSTP's issued and paid-up share capital. The Offeror does not hold any NSTP Shares indirectly;
- (b) as at the date of this Notice, the Offeror has not received any irrevocable undertaking from any Holder to accept the Offer;
- (c) as at the date of this Notice, the Offeror does not have any option to acquire additional NSTP Shares; and
- (d) as at the date of this Notice, there is no existing or proposed agreement, arrangement or understanding in relation to the Offer Shares between the Offeror and any Holder.



7. RESPONSIBILITY STATEMENT

The Board of Directors of the Offeror has seen this Notice and has approved the issue of this Notice. They collectively and individually accept full responsibility for the accuracy of the information contained in this Notice and confirm that, after making all reasonable enquiries and to the best of their knowledge and belief, there is no false or misleading statement or other material fact, the omission of which would make any statement in this Notice false or misleading.

8. PUBLIC RELEASE

In accordance with the provisions of the Code, copies of this Notice will be released to the press and forwarded to the SC and Bursa Securities for public release.

We would be grateful if you would acknowledge receipt by signing and returning to us the duplicate of this Notice.

Yours faithfully
for **CIMB Investment Bank Berhad**

A handwritten signature in black ink, appearing to be "Ong Liang Heng".

Ong Liang Heng
Head/Director
Corporate Finance

A handwritten signature in black ink, appearing to be "Low Eng Kiat".

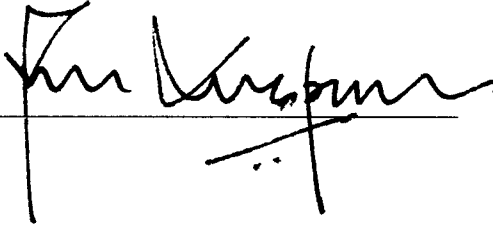
Low Eng Kiat
Director
Corporate Finance



TO: CIMB INVESTMENT BANK BERHAD

We, The New Straits Times Press (Malaysia) Berhad, hereby acknowledge receipt of this Notice of Offer by Media Prima Berhad through CIMB Investment Bank Berhad dated 28 June 2010.

On behalf of the Board of Directors
of The New Straits Times Press
(Malaysia) Berhad

: 

Name

:

Designation

:

DATO' ANTHONY BUJANG
Chief Executive Officer

Date

:

28th June 2010
