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TIME DOTCOM BERHAD

(Company No. 413292-P)

(Incorporated in Malaysia under the Companies Act, 1965)

CIRCULAR TO SHAREHOLDERS

IN RELATION TO THE

PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE WITH RELATED PARTIES

The Notice of 16th Annual General Meeting ("**AGM**") and the Form of Proxy for the AGM are enclosed in the agenda of special business as set out in TdC's 2012 Annual Report. Our AGM will be held as follows:

Date and time of the AGM	: Monday, 20 May 2013 at 10.00 a.m.
Venue of the AGM	: Saujana Ballroom, Ground Floor, Saujana Resort, Jalan Lapangan Terbang SAAS, 40150 Shah Alam, Selangor Darul Ehsan
Last date and time for lodging the Form of Proxy	: Saturday, 18 May 2013 at 10.00 a.m.

This Circular is dated 26 April 2013

DEFINITIONS

The following definitions shall apply throughout this Circular unless the context requires otherwise:

Abdul Kadir	:	Abdul Kadir Md Kassim
Act	:	Malaysian Companies Act, 1965, as may be amended, modified or re-enacted from time to time
Afzal	:	Afzal Abdul Rahim
AGM	:	Annual General Meeting
AIMS Cyberjaya	:	AIMS Cyberjaya Sdn Bhd
AIMS Data Centre	:	AIMS Data Centre Sdn Bhd
AIMS Data Centre 2	:	AIMS Data Centre 2 Sdn Bhd
AIMS Data Centre PL	:	AIMS Data Centre Pte Ltd
Audit Committee	:	Audit Committee of TdC
Axiata	:	Axiata Group Berhad
Axiata Group	:	Axiata and its subsidiaries, collectively
Bank Muamalat	:	Bank Muamalat Malaysia Berhad
Bank Muamalat Group	:	Bank Muamalat and its subsidiaries, collectively
Board	:	Board of Directors of TdC
Bursa Securities	:	Bursa Malaysia Securities Berhad
CIMB Group HB	:	CIMB Group Holdings Berhad
Director	:	Director of TdC, and “ Directors ” shall be construed accordingly
EGM	:	Extraordinary General Meeting
Elakumari	:	Elakumari Kantilal
GTC	:	Global Transit Communications Sdn Bhd
GTHK	:	Global Transit (Hong Kong) Limited
GTI	:	Global Transit International Sdn Bhd
GTL	:	Global Transit Limited
GTS	:	Global Transit Singapore Pte Ltd
Hakikat Pasti	:	Hakikat Pasti Sdn Bhd
IESB	:	Information Edge Sdn Bhd
Interested Directors	:	Abdul Kadir, Elakumari and Afzal, collectively
Interested Major Shareholders	:	PKV, KNB, GTI, Megawisra, Megawisra Investments, Afzal and Te-Shen
Iskandar Investment	:	Iskandar Investment Berhad
Iskandar Investment Group	:	Iskandar Investment, its subsidiaries and associate companies, collectively
KNB	:	Khazanah Nasional Berhad
Listing Requirements	:	Main Market Listing Requirements of Bursa Securities

DEFINITIONS *(cont'd)*

Major Shareholder(s)	: Any person who is or was within the preceding six (6) months of the date on which the terms of the transaction were agreed upon, a person who has an interest or interests in one or more voting shares in the Company and the nominal amount of that share, or the aggregate of the nominal amounts of those shares, is: (a) 10% or more of the aggregate of the nominal amounts of all the voting shares in the Company; or (b) 5% or more of the aggregate of the nominal amounts of all the voting shares in the Company where such person is the largest shareholder of the Company. For the purpose of this definition, “ interest in shares ” has the meaning given in Section 6A of the Act
Malaysia Airports	: Malaysia Airports Holdings Berhad
Malaysia Airports Group	: Malaysia Airports and its subsidiaries, collectively
MAS	: Malaysian Airline System Berhad
MAS Group	: MAS and its subsidiaries, collectively
Measat	: Measat Broadcast Network Systems Sdn Bhd, a wholly owned subsidiary of Astro All Asia Networks plc
Megawisra	: Megawisra Sdn Bhd
Megawisra Investments	: Megawisra Investments Ltd
PKV	: Pulau Kapas Ventures Sdn Bhd
Planet Tapir	: Planet Tapir Sdn Bhd (formerly known as TIMESat Sdn Bhd)
Previous Recurrent RPT Mandate	: The shareholders’ mandate granted on 28 June 2012 for the TdC Group to enter into Recurrent RPTs in the ordinary course of business which are necessary for TdC Group’s day to day operations
Proposed Mandate	: The proposed renewal of the existing shareholders’ mandate for the TdC Group to enter into Recurrent RPTs
Proton	: Proton Holdings Berhad
Proton Group	: Proton, its subsidiaries and other related companies, collectively
Pulau Memutik Ventures	: Pulau Memutik Ventures Sdn Bhd
Pulau Memutik Ventures Group	: Pulau Memutik Ventures, its subsidiaries and associate companies, collectively
Recurrent RPTs	: Transactions entered into by the Company or its subsidiaries which involves the interest, direct or indirect, of a Related Party, which is recurrent, of a revenue or trading nature and which is necessary for day to day operations of the Company or its subsidiaries
Redang Investment	Redang Investment Ltd
Redang Investment Group	: Redang Investment, its subsidiaries and associate companies, collectively
Related Party(ies)	: A Director, Major Shareholder or person connected with such Director or Major Shareholder
RM and sen	: Ringgit Malaysia and sen respectively
RPT(s)	: Related party transaction(s)

DEFINITIONS *(cont'd)*

TAAG	:	The AIMS Asia Group Sdn Bhd
TdC	:	TIME dotCom Berhad
TdC Group	:	The Company and its subsidiaries, collectively
TdN	:	TIME dotNet Berhad
Telekom	:	Telekom Malaysia Berhad
Telekom Group	:	Telekom and its subsidiaries, collectively
Te-Shen	:	Gan Te-Shen
TNB	:	Tenaga Nasional Berhad
TNB Group	:	TNB, its subsidiaries and its associate companies, collectively
TTdC	:	TT dotCom Sdn Bhd
UEMG	:	UEM Group Berhad
UEMG Group	:	UEMG and its subsidiaries, collectively

All references to “**our Company**” and “**the Company**” in this Circular are to TdC. References to “**our Group**” are to our Company and our subsidiaries. References to “**we**”, “**us**”, “**our**” and “**ourselves**” are to our Company and where the context requires, shall include our subsidiaries.

All references to “**you**” in this Circular are to the shareholders of our Company.

For practical reasons, information disclosed in this Circular has been mainly based on a cut-off date of 31 March 2013, being the latest practicable date before the printing of this Circular (“**LPD**”), unless stated otherwise.

Words denoting the singular shall, where applicable, include the plural and vice versa, and words denoting the masculine gender shall, where applicable, include the feminine and/or neuter genders, and vice versa. References to persons shall include corporations.

Any reference to any enactment in this Circular is a reference to that enactment as for the time being amended or re-enacted.

Any reference to a time of day in this Circular is a reference to Malaysian time, unless otherwise stated.

Any discrepancy in the tables between the amounts listed and the totals in this Circular are due to rounding.

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CONTENTS

	Page
LETTER TO OUR SHAREHOLDERS IN RELATION TO THE PROPOSED MANDATE	
1. INTRODUCTION	1
2. DETAILS OF THE PROPOSED MANDATE	2
3. RATIONALE FOR THE PROPOSED MANDATE	12
4. EFFECTS OF THE PROPOSED MANDATE	13
5. APPROVAL REQUIRED	13
6. DIRECTORS' AND MAJOR SHAREHOLDERS' INTERESTS	13
7. DIRECTORS' RECOMMENDATION	14
8. AGM	14
9. FURTHER INFORMATION	15
APPENDIX	
ADDITIONAL INFORMATION	16

TIMETM
TIME DOTCOM BERHAD
(Company No. 413292-P)
(Incorporated in Malaysia under the Act)

Registered office:
Level 4, No. 14, Jalan Majistret U1/26
Hicom Glenmarie Industrial Park
40150 Shah Alam
Selangor Darul Ehsan

26 April 2013

Board of Directors:

Abdul Kadir Bin Md Kassim (*Non-Independent, Non-Executive Director and Chairman*)
Elakumari a/p Kantilal (*Non-Independent, Non-Executive Director*)
Ronnie Kok Lai Huat (*Senior Independent, Non-Executive Director*)
Balasingham a/l A. Namasiwayam (*Independent, Non-Executive Director*)
Hong Kean Yong (*Independent, Non-Executive Director*)
Afzal bin Abdul Rahim (*Non-Independent, Executive Director and Chief Executive Officer*)
Rossana Annizah Binti Ahmad Rashid @ Mohd Rashidi (*Non-Independent, Executive Director and Deputy Chief Executive Officer*)

To our Shareholders

Dear Sir/Madam

PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE TO ENTER INTO RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE WITH RELATED PARTIES

1. INTRODUCTION

At the EGM held on 28 June 2012, our Company obtained a general mandate from our shareholders for our Company and/or its subsidiaries to enter into Recurrent RPTs in the ordinary course of business based on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public, are not to the detriment of the minority shareholders of the Company and which are necessary for the TdC Group's day to day operations ("**Previous Recurrent RPT Mandate**").

The Previous Recurrent RPT Mandate shall apply until:

- (a) the conclusion of the 16th AGM of our Company unless authority for its renewal is obtained from the shareholders of our Company at the said AGM;
- (b) the expiration of the period within which the 16th AGM of our Company after the date it is required to be held, pursuant to Section 143(1) of the Act (but must not extend to such extension as may be allowed pursuant to Section 143(2) of the Act); or
- (c) any revocation or variation by a resolution passed by the shareholders of our Company in a general meeting,

whichever is the earlier.

On 17 April 2013, we announced that we propose to seek approval of our shareholders for the Proposed Mandate at an AGM to be convened.

THE PURPOSE OF THIS CIRCULAR IS TO PROVIDE YOU WITH INFORMATION ON THE PROPOSED MANDATE AND TO SEEK YOUR APPROVAL FOR THE ORDINARY RESOLUTION RELATING TO THE PROPOSED MANDATE TO BE TABLED AT THE AGM TO BE CONVENED. THE NOTICE OF THE AGM, TOGETHER WITH THE FORM OF PROXY IS ENCLOSED IN THE AGENDA OF SPECIAL BUSINESS AS SET OUT IN TDC'S 2012 ANNUAL REPORT.

WE ADVISE YOU TO READ AND CONSIDER CAREFULLY THE CONTENTS OF THIS CIRCULAR TOGETHER WITH THE APPENDIX BEFORE VOTING ON THE RESOLUTION PERTAINING TO THE PROPOSED MANDATE TO BE TABLED AT OUR FORTHCOMING AGM.

2. DETAILS OF THE PROPOSED MANDATE

2.1 The Listing Requirements

Pursuant to paragraph 10.09(1)(a) of the Listing Requirements, a listed issuer with an issued and paid-up capital of RM60 million and above must immediately announce a recurrent related party transaction as follows:

- (i) the consideration, value of the assets, capital outlay or costs of the recurrent related party transactions is RM1 million or more; or
- (ii) the percentage ratio of such recurrent related party transaction is 1% or more,

whichever is the higher.

Pursuant to paragraph 10.09(2) of the Listing Requirements, a listed issuer may seek a mandate from its shareholders for recurrent related party transactions subject to the following:

- (a) the transactions are in the ordinary course of business and are on terms not more favourable to the related party than those generally available to the public;
- (b) the shareholder mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the shareholder mandate during the financial year where the aggregate value is equal to or more than the threshold prescribed under paragraph 10.09(1) of the Listing Requirements;
- (c) the listed issuer's circular to shareholders for the shareholder mandate includes the information as may be prescribed by the Exchange. The draft circular must be submitted to the Exchange together with a checklist showing compliance with such information;
- (d) in a meeting to obtain shareholder mandate, the interested director, interested major shareholder or interested person connected with a director or major shareholder; and where it involves the interest of an interested person connected with a director or major shareholder, such director or major shareholder, must not vote on the resolution to approve the transactions. An interested director or interested major shareholder must ensure that persons connected with him abstain from voting on the resolution approving the transactions; and
- (e) the listed issuer immediately announces to Bursa Securities when the actual value of a recurrent related party transaction entered into by the listed issuer, exceeds the estimated value of the recurrent related party transaction disclosed in the circular by 10% or more and must include the information as may be prescribed by Bursa Securities in its announcement.

The Previous Recurrent RPT Mandate will expire at the conclusion of the 16th AGM to be held by our Company on 20 May 2013.

In compliance with paragraph 10.09 of the Listing Requirements, our Company now proposes to seek the approval of our shareholders for the Proposed Mandate of which the details of the Recurrent RPTs are as set out in Section 2.3.2 of this Circular.

The Proposed Mandate will take effect from the passing of the ordinary resolution proposed at the AGM to be convened and will continue to be in force (unless revoked or varied by our Company in a general meeting) until the conclusion of the next AGM of our Company.

2.2 Principal Activities of the TdC Group

The principal activities of TdC are investment holding, provision of management and marketing/promotional services. The details of TdC's subsidiaries as well as their principal activities as at LPD are set out in the table below:

<u>Name of company</u>	<u>Effective Equity interest</u> %	<u>Principal activities</u>
AIMS Cyberjaya	100.0	Provision of value added network services, information services, system integration services and the operation of data networks and network based applications for corporations.
AIMS Data Centre 2	100.0	Provision of value added network services, information services, system integration services and the operation of data networks and network based applications for corporations.
GTC	100.0	Provision of telecommunications and related services.
GTL	100.0	Engaged in the business of telecommunications services and trading bandwidth capacity.
GTHK	100.0	Dormant.
GTS	100.0	Wholesale of telecommunication equipment and related services.
Hakikat Pasti	100.0	Acquiring and holding shares, stocks, debenture bonds, notes, obligations and securities and every other kind and description of movable and immovable property for investment purposes.
Planet Tapir	100.0	Provision of information technology services and solutions.
TAAG	100.0	Provision of engineering services for the telecommunication industry.
TdN	100.0	Provision and marketing of internet services to customers including providing access to the world wide web, the organisation and aggregation of content, on-line call center, on-line services, on-net advertising and virtual data storage and provision of application services including electronic mail, chat room, instant messaging, web-hosting and bulletin boards.
TTdC	100.0	Provision of voice, data, video and image communication services through its established domestic and international network.

Name of company	Effective Equity interest	Principal activities
Subsidiaries of TAAG		
AIMS Data Centre	100.0	Provision of value added network services, information services, system integration services and the operation of data networks and network based applications for corporations.
AIMS Data Centre PL	100.0	Provision of telecommunication related services.
IESB	100.0	Dormant.

Notes:

It is envisaged that the companies within our Group would, in the ordinary course of business, enter into the Recurrent RPTs as detailed in Section 2.3.2 of this Circular. It is likely that such transactions will occur with some degree of frequency and could arise at any time.

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2.3 Classes and Nature of the Recurrent RPTs

2.3.1 Classes of Recurrent RPTs

The Proposed Mandate will apply to transactions with the following Related Parties:

No.	Related Transacting Parties	Interested Related Parties	Nature of Relationship
1.	UEMG Group	KNB, PKV, Abdul Kadir, Afzal and Elakumari	<p>KNB is a major shareholder of UEMG and a major shareholder of TdC by virtue of its direct and indirect interests held through PKV.</p> <p>PKV is an associate company of KNB and also a major shareholder of TdC.</p> <p>Abdul Kadir is a director of TdC and UEMG.</p> <p>Afzal is a partner of KNB by virtue of his shareholding in PKV and also a director of TdC.</p> <p>Elakumari is a nominee director of KNB in TdC and a director of PKV.</p>
2.	KNB	PKV, Afzal and Elakumari	<p>KNB is a major shareholder of TdC by virtue of its direct and indirect interests held through PKV.</p> <p>PKV is an associate company of KNB and also a major shareholder of TdC.</p> <p>Afzal is a partner of KNB by virtue of his shareholding in PKV and also a director of TdC.</p> <p>Elakumari is a nominee director of KNB in TdC and a director of PKV.</p>
3.	a) Telekom Group b) TNB Group c) MAS Group d) CIMB Group HB and its subsidiaries e) Axiata Group f) Measat g) Redang Investment Group h) Pulau Memutik Ventures Group i) Bank Muamalat Group	KNB, PKV, Afzal and Elakumari	<p>KNB is a major shareholder of Telekom, TNB, MAS, CIMB Group HB, Axiata, Measat, Redang Investment, Pulau Memutik Ventures, Bank Muamalat, Malaysia Airports and Iskandar Investment and a major shareholder of TdC by virtue of its direct and indirect interests held through PKV.</p> <p>PKV is an associate company of KNB and also a major shareholder of TdC.</p>

No.	Related Transacting Parties	Interested Related Parties	Nature of Relationship
j)	Malaysia Airports Group		Afzal is a partner of KNB by virtue of his shareholding in PKV and also a director of TdC.
k)	Iskandar Investment Group		Elakumari is a nominee director of KNB in TdC and a director of PKV.

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2.3.2 Nature of Recurrent RPTs

The details of the Recurrent RPTs which may or will be entered into under the Proposed Mandate are as follows:

Name of Related Transacting Parties	Interested Related Parties	Type of Transactions	Estimated aggregate value of each Recurrent RPT as disclosed in the preceding circular to shareholders dated 6 June 2012 ("Estimated Value") (RM million)	Actual value transacted from the Previous Recurrent RPT Mandate up to the LPD ("Actual Value") (RM million)	Estimated aggregate value from the date of the AGM to the date of the next AGM ⁽¹⁾ (RM million)
Proton Group ⁽²⁾	KNB, PKV, Afzal and Elakumari	Provision of internet, data, voice and managed services by TdC and/or its subsidiaries to Proton Group	1.00	— ⁽²⁾	— ⁽²⁾
Telekom Group	KNB, PKV, Afzal and Elakumari	(a) Provision of leased line, point of interconnect, point of access and integrated services digital network (ISDN) backup by Telekom Group to TdC and/or its subsidiaries	25.00	11.29	25.00
		(b) Provision of telecommunication and data centre services by TdC and/or its subsidiaries to Telekom Group	40.00	19.07	40.00
TNB Group	KNB, PKV, Afzal and Elakumari	(a) Provision of low voltage infrastructure, co-location, leased line, indoor equipment space, outdoor space, rooftop space and supervision by TNB Group to TdC and/or its subsidiaries	7.70	6.02	15.00
		(b) Provision of telecommunication services (voice and data) by TdC and/or its subsidiaries to TNB Group	1.00	0.33	2.00

Name of Related Transacting Parties	Interested Related Parties	Type of Transactions	Estimated aggregate value of each Recurrent RPT as disclosed in the preceding circular to shareholders dated 6 June 2012 ("Estimated Value") (RM million)	Actual value transacted from the Previous Recurrent RPT Mandate up to the LPD ("Actual Value") (RM million)	Estimated aggregate value from the date of the AGM to the date of the next AGM⁽¹⁾ (RM million)
MAS Group	KNB, PKV, Afzal and Elakumari	Provision of telecommunication services (voice and data) by TdC and/or its subsidiaries to MAS Group	1.00	0.10	1.50
UEMG Group	KNB, PKV, Abdul Kadir, Afzal and Elakumari	(a) Provision of telecommunication services (data and voice) by TdC and/or its subsidiaries to UEMG Group (b) Maintenance of regeneration of cabins and repair works for fibre optic cables and ancillaries and the provision of wayleave and right of use by UEMG Group to TdC and/or its subsidiaries	8.50	4.05	8.50
CIMB Group HB and its subsidiaries	KNB, PKV, Afzal and Elakumari	Provision of telecommunication services (data and voice) by TdC and/or its subsidiaries to CIMB Group HB and its subsidiaries	2.50	1.07	6.00
Axiata Group	KNB, PKV, Afzal and Elakumari	(a) Provision of telecommunication services by TdC and/or its subsidiaries to Axiata Group (b) Provision of telecommunication services (point of interconnect) and provision of leased line by Axiata Group to TdC and/or its subsidiaries	12.00	1.72	12.00
			3.50	1.33	6.00

Name of Related Transacting Parties	Interested Related Parties	Type of Transactions	Estimated aggregate value of each Recurrent RPT as disclosed in the preceding circular to shareholders dated 6 June 2012 ("Estimated Value") (RM million)	Actual value transacted from the Previous Recurrent RPT Mandate up to the LPD ("Actual Value") (RM million)	Estimated aggregate value from the date of the AGM to the date of the next AGM ⁽¹⁾ (RM million)
Measat	KNB, PKV, Afzal and Elakumari	Provision of telecommunication services (broadband, voice and internet) by TdC and/or its subsidiaries to Measat	65.00	7.44	45.00
Pulau Memutik Ventures Group	KNB, PKV, Afzal and Elakumari	Provision of telecommunication services (voice, data, cabling, internet and managed services) by TdC and/or its subsidiaries to Pulau Memutik Ventures Group	3.00	0.64	3.00
Redang Investment Group	KNB, PKV, Afzal and Elakumari	Provision of telecommunication services (cabling, internet and data) by TdC and/or its subsidiaries to Redang Investment Group	1.00	0.01	1.00
Bank Muamalat Group	KNB, PKV, Afzal and Elakumari	Provision of telecommunication services (data, internet, voice and managed services) by TdC and/or its subsidiaries to Bank Muamalat Group	1.00	0.21	1.00
Malaysia Airports Group	KNB, PKV, Afzal and Elakumari	Provision of telecommunication services (data, internet, voice and managed services) by TdC and/or its subsidiaries to Malaysia Airports Group	1.00	0.11	1.00
Iskandar Investment Group	KNB, PKV, Afzal and Elakumari	Provision of telecommunication services (data, internet, voice and managed services) by TdC and/or its subsidiaries to Iskandar Investment Group	1.00	0.01	8.00

Name of Related Transacting Parties	Interested Related Parties	Type of Transactions	Estimated aggregate value of each Recurrent RPT as disclosed in the preceding circular to shareholders dated 6 June 2012 ("Estimated Value") (RM million)	Actual value transacted from the Previous Recurrent RPT Mandate up to the LPD ("Actual Value") (RM million)	Estimated aggregate value from the date of the AGM to the date of the next AGM ⁽¹⁾ (RM million)
KNB	PKV, Afzal and Elakumari	Provision of telecommunication and data centre services by TdC and/or its subsidiaries to KNB	1.00	0.22	1.00
Subtotal					193.00

Notes:

- (1) *The estimated value of each of the transactions was arrived based on the forecast sales / purchases to be undertaken from the date of the AGM to the date of the next AGM and the Actual Value may therefore vary and is subject to change.*
- (2) *Proton Group is no longer a Related Party pursuant to the disposal by KNB to DRB-HICOM Berhad on 26 June 2012.*

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2.3.3 Amount due and owing by Related Parties pursuant to the Recurrent RPTs

The breakdown of the outstanding amount due under the Recurrent RPTs which exceeded the credit term as at the end of the financial year ended 31 December 2012 are as follows:

Name of Related Party	Outstanding Amount Due Under RRPT Which Exceeded The Credit Term For The Following Periods As At 31 December 2012			
	1 Year Or Less ⁽¹⁾ (RM Million)	More Than 1 To 3 Years ⁽¹⁾ (RM Million)	More Than 3 to 5 Years ⁽¹⁾ (RM Million)	More Than 5 Years ⁽¹⁾ (RM Million)
Axiata Group	0.19	-	-	-
CIMB Group HB and its subsidiaries	0.25	-	-	-
Bank Muamalat Group	0.24	-	-	-
MAS Group	0.03	-	-	-
TNB Group	0.09	-	-	-
UEMG Group	0.84	-	-	-
Telekom Group	3.83	-	-	-
Pulau Memutik Ventures Group	0.17	-	-	-
KNB	0.04	-	-	-
MEASAT	0.44	-	-	-
Malaysia Airports Group	0.15	-	-	-

Note:

(1) Net of allowance for impairment losses for receivables.

The credit period granted for sales rendered is thirty (30) to ninety (90) days.

TdC Group does not charge any interest or impose any late payment charges on outstanding sums in view of the long outstanding business relationship with the relevant parties.

TdC Group will continue its policy to recover all outstanding debts by issuing regular reminder letters to be followed up by regular contact and phone calls with the debtors, including related parties, failing which legal action may be initiated to recover the debts (including court action and/or arbitration).

The Directors closely monitor the outstanding balances and are of the opinion that the above outstanding sums, net of allowance for impairment losses, are recoverable.

2.4 Guidelines and Review Procedures for the Recurrent RPTs

The Audit Committee will be tasked to ensure that our Company's Recurrent RPTs are undertaken at arm's length basis and on normal commercial terms and to supervise the existing internal control procedures of the TdC Group. Our Company's internal audit plan and the terms of reference of the Audit Committee shall include a critical review of the Recurrent RPTs entered into to ensure that they are transacted on terms and conditions which are not more favourable to the Related Parties than those generally available to the public and are not to the detriment of TdC's minority shareholders. A summary of all Related Party Transactions, including Recurrent RPTs is tabled to the Audit Committee every quarter for notation. If a member of the Board or of the Audit Committee has an interest, as the case may be, he/she shall abstain from any decision making by the Board or the Audit Committee in respect of the Recurrent RPTs.

At least two (2) other contemporaneous transactions with unrelated third parties for similar products/services and/or quantities will be used as comparison wherever possible, to determine whether the price and terms offered to/by the Related Parties are fair and reasonable and comparable to those offered to/by other unrelated third parties for the same or substantially similar type of products/services and/or quantities. In the event that

quotations or comparative pricing from unrelated third parties cannot be obtained for the proposed transactions, the Audit Committee will rely on the prevailing market norms and practices taking into account the efficiency, quality and type of services to be provided to ensure that the Recurrent RPTs are not detrimental to the TdC Group.

There is no specific threshold for the approval of Recurrent RPTs within the TdC Group as the transaction prices entered with the related parties are guided by the prevailing market prices carried out on arm's length basis, on terms not more favourable to the related parties than those generally available to the public and are not to the detriment of TdC's minority shareholders.

2.5 Audit Committee Statement

The Audit Committee is of the view that the procedures and guidelines as stated in Section 2.4 of this Circular are sufficient to ensure that the Recurrent RPTs are not more favourable to the Related Parties than those generally available to the public and are not detrimental to the minority shareholders of our Company.

The Audit Committee is also satisfied that the TdC Group has in place adequate procedures and processes to monitor, track and identify Recurrent RPTs in a timely and orderly manner. The Audit Committee conducts the review of these procedures and processes every six (6) months.

2.6 Validity period

The authority to be conferred pursuant to the Proposed Mandate, if approved at the forthcoming AGM, will continue to be in force until:

- (a) the conclusion of the next AGM of our Company following the forthcoming AGM at which the Proposed Mandate is approved, at which time it will lapse, unless by a resolution passed at the AGM the mandate is again renewed;
- (b) the expiration of the period within which the next AGM of our Company after the forthcoming AGM is required to be held pursuant to Section 143(1) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 143(2) of the Act); or
- (c) revoked or varied by resolution passed by the shareholders in general meeting,

whichever is earlier.

3. RATIONALE FOR THE PROPOSED MANDATE

The Recurrent RPTs to be entered into by the TdC Group, for which the Proposed Mandate is being sought, are those which will be carried out in the ordinary course of business. They are recurring transactions of revenue or trading nature which are likely to occur on a frequent basis and which may arise at any time and from time to time. The Recurrent RPTs may be constrained in terms of time-sensitivity, confidentiality and frequency and would therefore make it impracticable for our Company to seek shareholders' approval on a case-to-case basis. Notwithstanding this, the Proposed Mandate will allow the TdC Group to enter into the Recurrent RPTs which will ensure continued and timely delivery and/or provision of services, which are crucial for a more efficient day-to-day business operations of the TdC Group.

The Proposed Mandate will also eliminate the need for the Company to make announcements to Bursa Securities and convene separate general meetings to seek shareholders' approval as and when such Recurrent RPTs arise. In view of the foregoing, the Proposed Mandate, if approved, will substantially reduce administrative time, inconvenience and expenses for our Company. This will thereafter allow our Company to channel more resources towards meeting the TdC Group's corporate objectives and realise business/investment opportunities, as and when they become available.

4. EFFECTS OF THE PROPOSED MANDATE

The Proposed Mandate will not have any material effect on the issued and paid-up share capital, earnings, net assets, gearing and the substantial shareholders' shareholdings in our Company.

5. APPROVAL REQUIRED

The Proposed Mandate is subject to approval being obtained from the shareholders of the Company at the forthcoming AGM.

6. DIRECTORS' AND MAJOR SHAREHOLDERS' INTERESTS

Save as disclosed below, none of the directors and major shareholders of the Company as well as persons connected to them has any interest, direct and/or indirect, in the Proposed Mandate.

6.1 Major Shareholders' Interests

Based on the Register of Substantial Shareholders as at 31 March 2013, the shareholdings of the Interested Major Shareholders in TdC are as follows:

Names	No. of Shares			
	Direct	%	Indirect	%
PKV	180,774,359	31.54	-	-
KNB	65,298,982	11.39	180,774,359 ⁽¹⁾	31.54
GTI	2,105,300	0.37	180,774,359 ⁽²⁾	31.54
Megawisra	24,831,363	4.33	182,879,659 ⁽³⁾	31.91
Megawisra Investments	-	-	207,711,022 ⁽⁴⁾	36.24
Afzal	-	-	207,711,022 ⁽⁵⁾	36.24
Te-Shen	-	-	207,711,022 ⁽⁶⁾	36.24

Notes:

- (1) Deemed interested by virtue of its interests held through PKV pursuant to Section 6A of the Act.
- (2) Deemed interested by virtue of its interests held through PKV pursuant to Section 6A of the Act.
- (3) Deemed interested by virtue of its interests held through PKV via its shareholdings in GTI pursuant to Section 6A of the Act.
- (4) Deemed interested by virtue of its interests held through PKV and GTI via its shareholdings in Megawisra pursuant to Section 6A of the Act.
- (5) Deemed interested by virtue of his interests held through PKV, GTI and Megawisra via his shareholdings in Megawisra Investments pursuant to Section 6A of the Act.
- (6) Deemed interested by virtue of his interests held through PKV, GTI and Megawisra via his shareholdings in Megawisra Investments pursuant to Section 6A of the Act.

By virtue of the relationship of the major shareholders as set out in Section 2.3.1 of this Circular, PKV, KNB, GTI, Megawisra, Megawisra Investments, Afzal and Te-Shen ("**Interested Major Shareholders**" collectively) are deemed interested in the Proposed Mandate.

Accordingly, the Interested Major Shareholders will abstain from voting on the Proposed Mandate in respect of their direct and/or indirect shareholdings in TdC on the resolution pertaining to the Proposed Mandate to be tabled at the forthcoming AGM. The Interested Major Shareholders have undertaken that they shall ensure that persons connected with them will abstain from voting in respect of their direct and/or indirect shareholdings in TdC, if any, on the resolution pertaining to the Proposed Mandate to be tabled at the forthcoming AGM.

6.2 Directors' Interests

Abdul Kadir is a director of TdC and UEMG.

Elakumari is a nominee director of KNB in TdC and a director of PKV.

Afzal is a director of TdC and deemed a major shareholder of TdC by virtue of his interests in PKV, GTI and Megawisra via his shareholdings in Megawisra Investments.

As at 31 March 2013, the shareholding of the Interested Directors in TdC is as follows:

Names	Direct		Indirect	
	No. of Shares	%	No. of Shares	%
Abdul Kadir	-	-	-	-
Elakumari	-	-	-	-
Afzal	-	-	207,711,022 ⁽¹⁾	36.24

Note:

(1) Deemed interested by virtue of his interests held through PKV, GTI and Megawisra via his shareholdings in Megawisra Investments pursuant to Section 6A of the Act

The Interested Directors have abstained and will continue to abstain from deliberating and voting on the Proposed Mandate at the Board meetings of the Company. They will also abstain from voting in respect of their direct and/or indirect shareholdings in TdC on the resolution pertaining to the Proposed Mandate to be tabled at the forthcoming AGM.

The Interested Directors have undertaken that they shall ensure that persons connected with them will abstain from voting in respect of their direct and/or indirect shareholdings in TdC, if any, on the resolution pertaining to the Proposed Mandate to be tabled at the forthcoming AGM.

Save as disclosed above, none of the other Directors or Major Shareholders or persons connected with them has any interest, direct or indirect, in the Proposed Mandate.

7. DIRECTORS' RECOMMENDATION

Having considered the rationale for the Proposed Mandate, the Board (save for the Interested Directors) is of the opinion that the Proposed Mandate is in the best interest of our Company. Accordingly, the Board (save for the Interested Directors) recommends that you vote in favour of the resolution pertaining to the Proposed Mandate to be tabled at the forthcoming AGM.

8. AGM

The resolution to approve the Proposed Mandate has been incorporated in the notice of AGM in the agenda of special business as set out in TdC's 2012 Annual Report. TdC will convene its 16th AGM at Saujana Ballroom, Ground Floor, Saujana Resort, Jalan Lapangan Terbang SAAS, 40150 Shah Alam, Selangor Darul Ehsan on Monday, 20 May 2013 at 10.00 a.m. or any adjournment thereof.

If you are unable to attend and vote in person at the AGM, you should complete and return the Form of Proxy enclosed in TdC's 2012 Annual Report in accordance with the instructions therein as soon as possible and so as to arrive at the Company's Share Registrar's office at Level 6, Symphony House, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan not less than forty eight (48) hours before the time set for holding the general meeting or adjourned meeting, or in the case of a poll, not less than twenty four (24) hours before the time appointed for the taking of the poll, and in default, the instrument of proxy shall not be treated as valid.

The lodging of the Form of Proxy will not preclude you from attending and voting in person at the AGM should you subsequently wish to do so.

9. FURTHER INFORMATION

You are advised to refer to Appendix I for additional information.

Yours faithfully,
For and on behalf of the Board of
TIME DOTCOM BERHAD

Ronnie Kok Lai Huat
Senior Independent, Non-Executive Director
and Chairman of the Audit Committee

ADDITIONAL INFORMATION

1. RESPONSIBILITY STATEMENT

This Circular has been seen and approved by our Board who, collectively and individually, accept full responsibility for the accuracy of the information given and confirm that, after making all reasonable enquiries and to the best of their knowledge and belief, there are no other facts the omission of which would make any information herein misleading.

2. MATERIAL CONTRACTS

Neither our Company nor any of its subsidiaries has entered into any material contracts (not being contracts entered into in the ordinary course of business), within the past two (2) years preceding the date of this Circular.

3. MATERIAL LITIGATION

As at the LPD, our Company and its subsidiaries have not engaged in any material litigation, claims or arbitration, either as plaintiff or defendant, which has a material effect on our financial position or business and our Board is not aware of any proceedings pending or threatened or any facts likely to give rise to any proceedings which may materially and adversely affect our financial position or business.

4. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection by our shareholders during normal business hours at our registered office at Level 4, No. 14, Jalan Majistret U1/26, Hicom Glenmarie Industrial Park, 40150 Shah Alam, Selangor Darul Ehsan from Mondays to Fridays (except public holidays) from the date of this Circular up to the date of the AGM:

- (a) the memorandum and articles of association of our Company; and
- (b) the audited consolidated financial statements of our Company for the past two (2) financial years ended 31 December 2011 and 31 December 2012.

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