

PRESS STATEMENT / SIARAN AKHBAR
(FOR IMMEDIATE RELEASE)

**SENI JAYA ACQUIRES THREE OUT-OF-HOME ADVERTISING
COMPANIES TO EXPAND ASSET FOOTPRINT**

- *Proposed exercise to further solidify its market position as one of Malaysia's most prominent OOH advertising services providers;*
- *To pay RM8.5 million for a 55%-stake in each of the three Companies;*
- *The Companies boast a sizeable amount of OOH mega billboard structures situated at prime locations in the Klang Valley and marketing rights for street bunting in 3 districts.*

Kuala Lumpur, 28 January 2022 – Main Market-listed leading provider of outdoor advertising services, Seni Jaya Corporation Berhad (“Seni Jaya” or the “Group”) (“盛艺集团”)’s wholly-owned subsidiary, Seni Jaya Sdn Bhd, announced today that it has entered into a Share Sale Agreement (“SSA”) for the proposed acquisition of a 55%-stake in Andaman Media Sdn Bhd, Saakti Billboards Sdn Bhd, and Tanjong Jernih Sdn Bhd respectively (collectively known as the “Companies” or “Targets”) from Mr. Sooria Narayanan (the “Vendor”) for a total consideration of RM8.5 million (“Proposed Acquisition”).

The Proposed Acquisition will be funded through a combination of internally generated funds as well as proceeds raised from its private placement exercise.

The Companies are principally involved in the advertising and billboard business. Collectively, they own a sizeable amount of out-of-home (“OOH”) mega billboard structures that are situated at prime locations in the Klang Valley, as well as marketing rights for street bunting by local municipals of Subang Jaya, Ampang, and Selayang.

Chief Executive Officer (“CEO”) of Seni Jaya, Mr. Cheah See Heong (“Jeff Cheah”) (“谢诗峰”) said, “The Proposed Acquisition is very much aligned with our three-year business plan to transform Seni Jaya into a leading OOH advertising services provider in Malaysia by means of improving the quantity, quality, and variety of our portfolio.”

“The horizontal expansion is synergistic in nature given the type of assets owned by the Targets. With the addition of mega billboard structures, we will possess even more premium-end OOH assets with advertising space of higher price points. Apart from that, the Companies also have marketing rights for street bunting by local municipals of Subang Jaya, Ampang, and Selayang. Overall, the exercise will boost our already comprehensive portfolio quite significantly. The mega billboard structures will afford us more locational options for our big-brand-name clients. Whereas street buntings cater to the masses. All in all, we believe the Proposed Acquisition will bring positive contributions to the future earnings of Seni Jaya.”

“With the easing of movement restrictions, we expect OOH media to make a strong comeback as the medium of choice amongst advertisers. Hence, this is the perfect time to accumulate high-quality assets as we set ourselves up to capitalise on the sector’s revival. In line with the increase in foot and car traffics lately, we are already witnessing a jump in sales orders for advertisement space. On the whole, we are positive with the sustainability of the recovery trend over the course of 2022 and beyond,” Jeff Cheah concluded.

Barring any unforeseen circumstances, the Proposed Acquisition is expected to be completed within six months from the date of the SSA.

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About Seni Jaya Corporation Berhad

Seni Jaya Corporation Berhad is an investment holding company, with its subsidiaries involved in the provision of outdoor media advertising services. Its business activities include rental of advertising display structures at prime outdoor locations across the nation; servicing and maintaining signages and display materials; designing & constructing outdoor advertising structures; as well as the supply of advertising display materials. Seni Jaya is listed on the Main Market of Bursa Malaysia Securities Berhad.

For more information, please log on to: <http://www.senijayacorp.com/>

Released on behalf of Seni Jaya Corporation Berhad by Capital Front Investor Relations.

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