JobStreet Corporation Berhad

Annual Report 2015

CONTENTS

GROUP PERFORMANCE HIGHLIGHTS

Financial Year Ended 31 December	2011	** 2012	** 2013	** 2014	2015
Operating Results (RM million)					
Revenue	139.9	160.8	177.7	186.3	6.6
Results from operating activities	54.5	63.7	80.1	86.4	0.6
Profit before tax	59.8	77.0	84.8	96.6⌖	26.9
Profit after tax	45.5	61.4	66.0	72.5⌖	25.4
Profit attributable to owners of the Company	43.3	58.3	61.4	69.3⌖	25.6
Net cash generated from/(used in) operations	49.9	53.4	62.9	68.9	(24.8)
Key Balance Sheet Data (RM million)					
Total assets	239.1	274.7	315.2	300.3	307.5
Issued and paid-up share capital	64.0	63.0	63.5	70.8	70.0
Equity attributable to owners of the Company	188.3	214.6	249.4	275.6	304.7
No. of ordinary shares in issuance (no. of shares, million) ^	128.0	126.0	127.0	141.6	140.0
Share Information and Valuation					
Basic earnings per share (sen) ^	34.02	45.54	48.57	1,447.74α	18.27
Diluted earnings per share (sen) ^	33.24	44.81	47.74	1,447.74α	18.27
Net dividend per share (sen) ^	17.50	23.125	37.50	1,363.25	3.50 ♎
Share price as at 31 December (RM) ^	5.58	5.50	12.40	2.35	1.98
Net dividend yield (%)	3.14	4.20	3.02	2.45∞	1.77
Financial Ratios					
Return on equity (%)	23.02	27.18	24.63	25.15	8.39
Current ratio	2.2	2.2	2.4	5.7	50.5
Net asset value per share (RM) ^	1.46	1.70	1.96	1.95	2.18
Operating margin (%)	38.94	39.64	45.07	46.39	9.40
Net profit margin (%)	30.99	36.28	34.57	37.22⌖	386.321

** The results from the Group's continuing operations and discontinued operations are presented separately in the Statement of Profit or Loss and Other Comprehensive Income.

^ The comparatives for the financial year ended 31 December 2011 to 31 December 2014 have been restated to account for the effects of the subdivision of every ordinary share of RM0.20 each into two ordinary shares of RM0.10 each which was completed on 5 September 2013 and the consolidation of every five ordinary shares of RM0.10 each into one ordinary share of RM0.50 each which was completed on 7 May 2015.

♎ Included the proposed final single tier dividend of 1 sen per ordinary shares of RM0.50 each which is subject to the approval of shareholders at the forthcoming Annual General Meeting.

⌖ Excluded the gain on disposal of the online job portal business to SEEK Asia Investments Pte. Ltd., net of transaction costs, of RM1,881.22 million.

α Included the gain on disposal of the online job portal business to SEEK Asia Investments Pte. Ltd., net of transaction costs, of RM1,881.22 million.

∞ Excluded the special dividend of RM2.65 per ordinary share of RM0.10 each which was paid on 24 December 2014.

CORPORATE INFORMATION

BOARD OF DIRECTORS

Datuk Ali bin Abdul Kadir
Independent Non-Executive Chairman

Teo Koon Hong
Independent Non-Executive Director

Chang Mun Kee
Executive Director, Founder & CEO

Ng Kay Yip
Non-Independent Non-Executive Director

Lim Chao Li
Non-Independent Non-Executive Director

AUDIT AND RISK COMMITTEE

Teo Koon Hong
Chairman, Independent Non-Executive Director

Datuk Ali bin Abdul Kadir
Member, Independent Non-Executive Chairman

Lim Chao Li
Member, Non-Independent Non-Executive Director

NOMINATION COMMITTEE

Datuk Ali bin Abdul Kadir
Chairman, Independent Non-Executive Chairman

Teo Koon Hong
Member, Independent Non-Executive Director

Ng Kay Yip
Member, Non-Independent Non-Executive Director

REMUNERATION COMMITTEE

Teo Koon Hong
Chairman, Independent Non-Executive Director

Lim Chao Li
Member, Non-Independent Non-Executive Director

Ng Kay Yip
Member, Non-Independent Non-Executive Director

EMPLOYEE SHARE OPTION SCHEME (“ESOS”) COMMITTEE

Datuk Ali bin Abdul Kadir
Chairman, Independent Non-Executive Chairman

Lim Chao Li
Member, Non-Independent Non-Executive Director

Ng Kay Yip
Member, Non-Independent Non-Executive Director

AUDITORS

KPMG (AF 0758)
Chartered Accountants
Level 10, KPMG Tower
8 First Avenue
Bandar Utama
47800 Petaling Jaya
Selangor Darul Ehsan

LISTING

Main Market of Bursa Malaysia Securities Berhad
Stock Name : JOBST
Stock Code : 0058

COMPANY SECRETARIES

Tai Yit Chan (MAICSA 7009143)
Choong Lee Wah (MAICSA 7019418)

REGISTERED OFFICE

Lot 6.05, Level 6, KPMG Tower
8 First Avenue, Bandar Utama
47800 Petaling Jaya
Selangor Darul Ehsan
Tel: 03-77201188
Fax: 03-77201111

HEAD OFFICE

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50300 Kuala Lumpur
Tel: 03-21760333
Fax: 03-27111190

REGISTRAR

Boardroom Corporate Services (KL) Sdn Bhd (3775-X)
Lot 6.05, Level 6, KPMG Tower
8 First Avenue, Bandar Utama
47800 Petaling Jaya
Selangor Darul Ehsan
Tel: 03-77201188
Fax: 03-77201111

WEBSITE

www.jcbnext.com

CORPORATE STRUCTURE

as at 19 April 2016

JobStreet Corporation Berhad

- 100% **Autoworld.com.my Sdn. Bhd.**
- 60% **Greenfield Japan Kabushiki Kaisha**
  (formerly known as JobStreet Asean Business Consulting Kabushiki Kaisha)
- 100% **JobStreet.com India Pvt. Limited**
- 100% **Enerpro Pte. Ltd.**
- 100% **JS Overseas Holdings Ltd.**
- 49% **JobStreet Recruitment (Thailand) Co., Ltd.**
- 21.13% **Innity Corporation Berhad**
- 23.03% **104 Corporation (Taiwan)**

LETTER FROM THE CHAIRMAN

Dear Shareholders,

It is our pleasure, on behalf of the Board of Directors to present the Annual Report and Audited Financial Statements of JobStreet Corporation Berhad ("JCB" or "the Group") for the financial year ended 31 December 2015.

The year 2015 that has passed was a relatively quiet one for the Group, being the first full financial year after the sale of the JobStreet.com business. The search for new businesses and investments continued though as we met with many business owners and considered various investment proposals. Although we have not found a suitable target at the right price, the search has been a positive experience which helped us refine our investment objective and focus.

2015 IN REVIEW

During the year, the Group generated revenue from services, rental of office space, dividends and other investment income. Dividends amounting to RM2.3 million from the Group's quoted investments contributed 35.3% of the Group's revenue. This was followed by rental income of RM2.0 million from the Group's investment properties which contributed 30.8% of total revenue. Services and investment distribution income contributed 24.7% and 9.2% of total revenue respectively.

Total revenue had decreased by 69.4% in 2015. This was mainly because in the previous year, the Group had received a dividend-in-specie from Cinderella Media Group Ltd, comprising shares in 1010 Printing Group Ltd to the value of RM14.8 million, which was recognised as revenue. The decrease was partially mitigated by the recognition of rental income as revenue commencing in 2015 in line with the accounting transfer of the Group's properties from "Property and Equipment" to "Investment Properties". Such transfer was warranted as the properties were predominantly leased out to a third party, namely the SEEK Asia Investments Pte. Ltd. ("SEEK Asia") group, and the Group had only retained a small area for its own use. For those of you who have been our shareholders for some time, you would recall that SEEK Asia acquired the JobStreet.com online job portal business from the Group towards the end of 2014. Those companies under SEEK Asia that run the JobStreet.com business continue to lease office space in Wisma JobStreet.com and the Group's two-storey shoplot office in Johor. Although these tenancies will expire in January 2017, the management of SEEK Asia has expressed their interest in extending the tenancy agreements to mid-2017. To facilitate the transfer to "Investment Properties", a professional firm of valuers was engaged to determine the fair value of Wisma JobStreet.com which was determined to be RM19.8 million, up 40% from the previous carrying value of RM14.1 million. The increase in fair value of RM5.7 million has been taken to Revaluation Reserves.

The Group's other operating income amounting to RM3.5 million comprised of unrealised foreign exchange gain of RM1.1 million on loans granted to the Group's subsidiaries, Enerpro Pte. Ltd. and JS Overseas Holdings Limited, receipt of RM1.3 million from SEEK Asia as settlement of the Closing Date Financial Adjustment for the disposal of the online job portal business and income from the provision of transition services to SEEK Asia amounting to RM1.1 million.

The Group's operating expenses had decreased from RM10.9 million in 2014 to RM9.5 million in 2015. Staff costs had decreased from RM6.7 million in 2014 to RM5.0 million in 2015 due to lower bonuses in the current financial year. Nevertheless, staff costs in 2015 included the remuneration of certain management staff on a full year basis versus only 4 months in 2014 with the cost for the other 8 months being disclosed under Discontinued Operations. Other operating expenses had increased by 10.8% to RM3.7 million in 2015 mainly due to the full year cost of transition services provided by SEEK Asia to the Group in 2015. Such transition services include support received from SEEK Asia on the Group's HR, legal, accounting and IT requirements.

The Group continues to rely a great deal on our associates, primarily 104 Corporation, to contribute to the Group's earnings in 2015. Our share of profit from equity accounted associates amounted to RM10.2 million, up 28.5% from RM7.9 million in the preceding year. Revenue from 104 Corporation's online job portal business continued to grow in 2015, albeit at 9.0% compared with 12.0% in the preceding year. On 5 January 2016, 104 Corporation completed the sale of its temporary staffing business for a consideration of NT$125 million, upon which it will realise a gain on disposal of NT$40 million. Barring any other unforeseen circumstances, 104 Corporation's operating margins going forward should improve following the disposal of the temporary staffing business. 104 Corporation has recently announced a dividend of NT$8 per ordinary share for the 2015 financial year, which will be paid out after the company's AGM on 7 June 2016. Our share of the dividend will be NT$61.0 million or approximately RM7.4 million. We are pleased with the performance of 104 Corporation.

Our other associate, Innity Corporation Berhad, posted significantly improved results in 2015. Revenue and profit before tax were higher, at RM75.2 million and RM4.42 million as compared to revenue of RM44.2 million and PBT of RM1.24 million respectively in the preceding year. The growth of 70.1% in revenue and 256.5% in PBT over the preceding year was due to an emerging positive trend that the market recognized the importance of digital medium in the marketing communication channels. Additional revenue stream derived from a Yahoo! exclusive reseller partnership had also contributed significantly to the revenue increase.

The financial performance of the Group in 2015 was positively impacted by the disposal of one of its investments in quoted shares. In September 2015, the Group had accepted the mandatory unconditional cash offer general offer from Cinderella Media Group Limited pursuant to which the Group had disposed its remaining holdings of 14,439,000 ordinary shares of HKD0.20 each representing 4.33% equity interest in CMGL for a total cash consideration of HKD29,426,682. Together with earlier disposals transacted in the open market, the Group had realised a total gain on disposal of its investment in CMGL amounting to RM12.5 million in 2015.

Overall, the Group's net profit attributable to shareholders for 2015 amounted to RM25.6 million, with the bulk of this attributable to the gain on disposal of investments in quoted shares and the share of profit from equity accounted associates. Earnings per share amounted to approximately 18.27 sen per share. The Board has declared dividends totalling 3.5 sen per share to date including the 1 sen final dividend which will be paid after the AGM. On 22 February 2016, the Board had announced the discontinuation of the Company's dividend policy as the Group no longer has a steady business generating consistent free cash flow and the Company needs to retain cash to fund new acquisitions.

Our financial position continued to strengthen with shareholders' equity of RM304.7 million as at 31 December 2015 compared with RM275.6 million at the end of the previous year. This includes distributable reserves of RM54.0 million in the Company. Our cash reserves and short term investments in money market funds amounted to RM124.4 million at the end of 2015. Apart from cash and short term investments, we also have another RM47.1 million invested in 1010 Printing Group Ltd, Asiatravel.com Holdings Ltd as well as quoted securities under a managed portfolio. As at 31 December 2015, the Group also had 141,300 treasury shares.

During the year, we also welcome Mr. Teo Koon Hong as an Independent Non-Executive Director to our Board. He brings to the table many years of management experience gained from holding senior leadership positions in multinational companies. His wealth of experience and business acumen will further strengthen our Board in this current phase of the Group.

GOING FORWARD

As stated in our previous letter, we would like to caution that it may take time to identify good investment opportunities at acceptable valuations. In the interim, the Group will depend on the financial performance of its associates, 104 Corporation and Innity, the performance of its investments in Hong Kong as well as deriving rental income from the Group's investment properties in Kuala Lumpur and Johor. As highlighted earlier, the tenancies with SEEK Asia group in respect of Wisma JobStreet.com will expire in January 2017 and apart from any extensions agreed then, the ability of the Group to secure new tenants is uncertain. The Group may also have to invest a substantial sum in refurbishing the property before it can attract new tenants.

We will be seeking your approval at the forthcoming AGM for the Company to change its name from "JobStreet Corporation Berhad" to "JcbNext Berhad". The change is timely as we move on to the next phase of the Group.

CORPORATE SOCIAL RESPONSIBILITY ("CSR")

The Group continues to endorse principles of sustainability in its business operations and corporate activities. We acknowledge the importance of looking after the interest of our other stakeholders – our employees, our customers, vendors, the community at large and the environment. Looking after the interests of certain stakeholders at the expense of others would only bring negative consequences to our business. We operate by the "Do Good, Do Well" principle where we believe success ultimately comes as we conduct ourselves as good corporate citizens and constantly serve the society that we operate in. As an example, Mark now serves on the boards of the Malaysian Global Innovation & Creativity Centre (MAGIC) and Endeavor Malaysia and helps these organisations in their efforts to spur the growth of entrepreneurial talent and start-up businesses. As we seek to acquire new businesses, we will remain committed to the principles of sustainability and ensure these principles and practices are extended across all business operations of the Group.

APPRECIATION

On behalf of the Board, we would like to take this opportunity to thank Tan Sri Dato' Dr. Lin See Yan who retired from our Board on 23 June 2015. Tan Sri Dr. Lin has served as an Independent Non-Executive Director on our Board since the Company's IPO in 2004. Throughout the years, he has provided solid leadership and sound advice to the Board and senior management. As an economist, Tan Sri Dr. Lin has shared with us, amongst others, his personal anecdotes and insights on the global economy. We wish him the very best in his future undertakings.

We would also like to record our appreciation to all our valued customers, partners, business advisers and shareholders for your continued support during the past year.

DATUK ALI BIN ABDUL KADIR
Chairman

LETTER FROM THE FOUNDER & CHIEF EXECUTIVE OFFICER

Dear shareholders,

For the first ten months till September 2015, almost all our senior management team members were bound to serve SEEK Asia under the Transition Service Agreement as part of the sale to SEEK Asia. Now, that is over. We used to have more than 800 staff in our company and after the sale of the JobStreet.com business, we now have 15 staff. We still share our office space with our former colleagues at JobStreet.com, a lot of familiar faces but none of the problem of running an operation.

Our focus for 2016 is to look for opportunities to reinvest our money. Our goal is to invest in companies that would generate long-term cash flow to our listed company so that we can pay a steady future dividend. We are not keen to invest in companies that we have to sell in the future to earn our return. We prefer to raise children that will stay in the family instead of cattle and chicken that we have to sell.

Our wish is always to acquire 100% of a good company at a low price. However, in reality, no one really wants to sell their good company to us unless we pay a very good price for it. Therefore, we are open to take a smaller stake of good businesses run by good entrepreneurs.

In 2015, most of the companies we saw were only willing to sell if we offered a high price. However, we are not comfortable with higher prices as we feel the economy was strong the last few years and we might be paying peak valuation for profit performance that might not be sustainable in the many years to come. We have looked into both start-up companies and mature companies and we feel the same for both; valuation was still high in 2015. Some of the start-up companies we saw had valuations higher than some publicly listed companies in Malaysia, Singapore or Australia. The irony is that when a start-up company raises a new round of funding at a higher valuation, the media and their shareholders get excited. However, if a listed company were to raise the same amount of money, normally their shareholders will be unhappy as they have to put up more money or get diluted. We were once a start-up company before, but we are no longer excited to be involved in start-ups that need to keep raising more money or face shareholder dilution, especially in cases where we cannot see the bottom of the pit. We prefer start-ups that do not require a lot of capital.

Since we have already sold off the JobStreet.com business that was generating good cash flow every year, the remaining cash we have in the bank we view as our "paddy seed". We like to protect that seed well and hope to use them to plant the next paddy field that would give us many times in return. When the climate is not suitable, we prefer to wait instead of planting and wasting our seeds. We prefer to plant a bit of seeds to try out before planting most of our seeds. If we are not sure, we prefer not to plant any. It could be a while before we could find the right opportunity to invest our savings and in the meantime, there will be a lot of waiting and preparation work to do.

When we do invest, we like to invest in entrepreneurs who are hard-working and honest, who are developing products and services that benefit the society greatly, who are cost conscious, willing to do what is right first before doing what is more profitable, and willing to work in the business for a long term. If you do know of such entrepreneurs and they are looking for business partners, please let us know.

As management, we do hope we have the mental toughness to be sitting still instead of trying to be busy and doing everything wrong and lose all our money.

> Planting rice is no fun, bent from morning till sun set;
> Cannot stand, cannot sit; cannot rest a little bit.
>
> Oh, my back is like to break; oh, my bones with dampness ache,
> And my legs are numb and set from the soaking in the wet.
>
> When the sun begins to break, you will wonder as you wake
> In what muddy neighbourhood there is work and pleasant food?
>
> It is hard to be so poor and such sore and pain endure.
> You must move your arms about or you'll find you'll be without.
>
> Planting rice is no fun, bent from morning till sun set;
> Cannot stand, cannot sit; cannot rest a little bit.
>
> "Planting rice" - folk song

MARK CHANG MUN KEE
Founder and Chief Executive Officer

PROFILE OF DIRECTORS

Datuk Ali bin Abdul Kadir

Independent Non-Executive Chairman

Datuk Ali bin Abdul Kadir, a Malaysian aged 67, was appointed to the Board on 1 October 2004. Datuk Ali is Chairman of the Nomination and ESOS Committees, and a member of the Audit and Risk Committee. He is a Fellow of the Institute of Chartered Accountants in England and Wales ("ICAEW"), member of the Malaysian Institute of Certified Public Accountants and the Malaysian Institute of Accountants. He is also Honorary Advisor to ICAEW City Chapter, Honorary Fellow of the Institute of Chartered Secretaries and Administrators (UK) and the Malaysian Institute of Directors.

Datuk Ali is currently a Board Member of the Labuan Financial Services Authority, Landskap Malaysia and member of the Academic Advisory Panel of the Companies Commission of Malaysia. Datuk Ali is Chairman of Privasia Technology Berhad, ENRA Group Berhad and Board Member of Glomac Berhad, Citibank Berhad and Ekuiti Nasional Berhad.

Datuk Ali was appointed as Chairman of the Securities Commission of Malaysia on 1 March 1999 and served in that capacity until 29 February 2004. He also served on a number of national-level committees including the Foreign Investment Committee, the Oversight Committee of National Asset Management Company (Danaharta). Prior to his appointment to the Securities Commission, he was the Executive Chairman and Partner of Ernst & Young and its related firms. He was also the former President of the Malaysian Association (now Institute) of Certified Public Accountants, chairing both its Executive Committee and Insolvency Practices Committee and co-chairing the Company Law Forum. He was a member of the Malaysian Audit Oversight Board. He was appointed as an Adjunct Professor in the Accounting and Business Faculty, University of Malaya in 2008 and retired in August 2011. He was then appointed to the Advisory Board of the same Faculty. Datuk Ali was also the Chairman of the Financial Reporting Foundation until July 2015.

On the international front, Datuk Ali was the Chairman of the International Organisation of Securities Commissions' (IOSCO) Asia Pacific Regional Committee and the Islamic Capital Market Working Group, and a member of IOSCO's Executive Committee. In addition, he was also a Trustee of the Accounting and Auditing Organisation for Islamic Financial Institutions and Force of nature Aid Foundation; and the Advisor to the Sri Lanka Securities and Exchange Commission in 2006 for their Capital Market Strategic Plan.

Teo Koon Hong

Independent Non-Executive Director

Mr. Teo Koon Hong, a Singaporean, aged 66, is an Independent Non-Executive Director of the Company and was appointed to the Board of Directors on 25 June 2015. He is also the Chairman of the Audit and Risk Committee and the Remuneration Committee, and a member of the Nomination Committee.

Mr. Teo holds a Bachelor of Accountancy from the University of Singapore. He is also a graduate of the Institute of Cost and Management Accountants, United Kingdom and a Fellow Chartered Accountant of Singapore. Mr. Teo commenced his career in 1975 as a Cost Accountant of Beecham Pharmaceutical Pte. Ltd. (now part of Glaxo Smithkline). Subsequently, from 1977 to 1984, he joined Carrier Corporation (now part of United Technologies Corporation) and served in various positions including as the Regional Finance Director, Asia Pacific; Director of Strategic Planning based in New York; Managing Director of Carrier Singapore and President of Carrier Thailand.

From 1985 to 1996, Mr. Teo invested into Price Asia Manufacturing Pte. Ltd.. In 1996, he sold his stake in Price Asia Manufacturing Pte. Ltd. to Johnson Controls and as part of the terms of the sale, he joined Johnson Controls as their Vice President of Asia Pacific. In 2000, Mr. Teo left Johnson Controls to pursue opportunities in private equity and served in a non-executive capacity on the board of JobStreet.com Pte. Ltd.. In 2004, he was a director and shareholder in Enerpro Pte. Ltd. until 2008. He does not hold any other directorship of public companies.

Chang Mun Kee

Executive Director, Founder and CEO

Mr. Chang Mun Kee, a Malaysian aged 51, is an Executive Director of JobStreet and founder of the JobStreet Group. He has also been its Chief Executive Officer since its inception and a Director of the Company since its incorporation. Mr. Chang obtained his Bachelor of Science in Mechanical Engineering from the University of Texas, Austin, USA in 1988 and a Master of Science in Mechanical Engineering from the Massachusetts Institute of Technology, USA in 1990. Prior to founding MOL Online Sdn. Bhd. in 1995 and subsequently JobStreet.com Sdn. Bhd. in 1997, he was with Kendall International, a US healthcare company, for 5 years, starting as a process engineer in 1990 before being promoted to manufacturing manager in 1992 and regional director of sales and marketing for Malaysia in 1994. He left Kendall International in 1996 to establish JobStreet.com Sdn. Bhd. which expanded regionally under his direction. He currently sits on the Boards of Innity Corporation Berhad, Vitrox Corporation Berhad, 104 Corporation, Taiwan and MOL Global Inc.

Ng Kay Yip

Non-Independent Non-Executive Director

Mr. Ng Kay Yip, a Malaysian aged 50, is a Non-Executive Director and co-founder of the JobStreet Group. He has been a Director of the Company since its incorporation and is a member of the Nomination, Remuneration and ESOS Committees. Mr. Ng graduated in 1988 with a Bachelor of Science in Electrical Engineering from the School of Engineering and Applied Science, University of Pennsylvania and a Bachelor of Science in Economics from the Wharton School of Business, University of Pennsylvania. In 1990, he obtained a Master of Science in Electrical Engineering from Massachusetts Institute of Technology. While completing his education in the United States, he worked as a research officer with Bell Communications Research. Since 1990, he has been the executive director of the Maran group of companies, a family business that is involved in timber, property and construction. He does not hold any other directorship of public companies.

Lim Chao Li

Non-Independent Non-Executive Director

Mr. Lim Chao Li, a Malaysian aged 50, is a Non-Executive Director and co-founder of the JobStreet Group. He was appointed to the Board of Directors on 1 October 2004 and is a member of the Audit and Risk, Remuneration and ESOS Committees. Mr. Lim graduated with degrees from the University of Pennsylvania's School of Engineering and Applied Science and the Wharton School. He has worked for Deloitte & Touche and Johnson & Johnson. He is currently with the Hotel Equatorial Group, a family business that is involved in hospitality and property. He also serves as Chair of the Council of Governors of the Alice Smith School in Malaysia. He does not hold any other directorship of public companies.

None of the Directors have any family relationship with any other Director and/or major shareholders of the Company.

None of the Directors have any conflict of interest in any business arrangement involving the Company, nor have any convictions for offences within the past 10 years.

STATEMENT OF CORPORATE GOVERNANCE

The Board is fully committed to developing and maintaining high standards of corporate governance by implementing the principles and recommendations of the Malaysian Code of Corporate Governance 2012 ("the Code"). It recognizes that the principles of good corporate governance and business integrity are fundamental to the goals of enhancing shareholder value and protecting the interests of all stakeholders.

The Board is pleased to provide the following statement, which outlines how the Company has applied the principles of the Code and the extent that it has followed the recommendations of the Code.

A. BOARD OF DIRECTORS

Composition of the Board

The Board consists of five members, comprising one Independent Non-Executive Chairman, one Executive Director who is also the Chief Executive Officer, two Non-Independent Non-Executive Directors and one Independent Non-Executive Director. A brief profile of each Director is presented on pages 10 to 11 of this Annual Report. Collectively, the Board members provide an effective Board with a mix of industry-specific knowledge and broad business, financial, regulatory and technical experience. Furthermore, there is effective check and balance on the Board, with approximately three quarters of the Board members being Non-Executive Directors. The Board is satisfied that the current Board composition fairly reflects the interests of minority shareholders in the Company and provides the appropriate balance and size to govern the Company effectively.

The responsibilities of the Chairman and the Chief Executive Officer are clearly divided in accordance with the requirements of the Code. The Board is led by Datuk Ali bin Abdul Kadir as the Independent Non-Executive Chairman. He is responsible for running the Board and ensuring that all Directors receive sufficient information to enable them to participate actively in Board decisions. Datuk Ali bin Abdul Kadir is also the Senior Independent Non-Executive Director designated to clarify matters or enquiries that may be raised by shareholders or investors. Executive management is led by Chang Mun Kee as the Chief Executive Officer who is responsible for the day to day management of the business as well as the implementation of Board policies and decisions.

The Independent Non-Executive Directors on the Board are of sufficient caliber and experience to bring objectivity, balance and independent judgment to Board decisions. They constitute approximately one third of the membership of the Board. This helps to ensure that the highest standards of corporate governance, ethical conduct and integrity are maintained by the Company to the benefit of all stakeholders.

Board Responsibilities

The Board has overall responsibility for the performance of the Group. This includes strategic planning, overseeing financial and operational performance, monitoring risk management processes, ensuring there is an appropriate succession plan for the Directors and senior management, merger and acquisition activities and reviewing the adequacy of internal control systems. The Board is guided by a Charter which sets out the practices and processes in the discharge of its responsibilities; the matters it has reserved for consideration and decision-making; the authority it has delegated to the Chief Executive Officer, including the limits which the CEO can execute the authority; and provides guidance on the division of responsibilities between the Board and CEO.

The Board has adopted and implemented a Code of Ethics ("the Code") for Directors of the Company and its subsidiaries. This Code is intended to focus the Board and each Director on areas of ethical risk, provide guidance to Directors to help them recognise and deal with ethical issues, provide mechanisms to report unethical conduct and help foster a culture of honesty and accountability. The Code establishes a standard of ethical behaviour for Directors based on acceptable belief and values. It also includes guidance on relationship with shareholders, employees, creditors and customers and the standard of conduct with regards to social responsibilities and the environment.

The Board further acknowledges its role in establishing a corporate culture comprising ethical conduct within the Group. Senior management and employees are guided by policies on acceptable conduct and ethics contained in the Group's employee handbook.

Board Meetings and Supply of Information to the Board

The Board plans at least four scheduled meetings annually, with additional meetings to be held, as and when necessary. All proceedings of the Board Meetings and its deliberations in terms of the issues discussed, and the conclusions in discharging its duties and responsibilities are minuted which are then circulated to all Directors for their perusal prior to confirmation of the minutes at the following Board meeting.

Directors receive a set of Board papers prior to each Board meeting. This is to enable the Directors to study matters to be discussed and obtain further explanations, where necessary, before the meeting. Directors also have full access, whether as full Board or in their individual capacity, to all information and senior management within the Group including that relating to financial, operational and technology matters.

The Directors may also obtain independent advice, whether as full Board or in their individual capacity, where necessary, in the furtherance of their duties and at the Group's expense.

Finally, Directors have direct access to the advice and the services of the Company Secretaries who are responsible for ensuring that Board procedures are followed. The Board believes that the current Company Secretaries are capable of carrying out their duties to ensure effective functioning of the Board. The removal and appointment of a successor, as permitted under their terms of appointment, is a matter for the Board to decide. The Company Secretaries ensures that all Board meetings are properly convened and that accurate and proper records of the deliberations, proceedings and resolutions passed are recorded and maintained in the statutory register at the registered office of the Company.

The Board met five (5) times for the financial year ended 31 December 2015 and the summary of attendance at the Board Meetings held is as follows:

	Number of Board Meetings	
Directors	**Held**	**Attended**
Datuk Ali bin Abdul Kadir (Chairman)	5	5
Tan Sri Dato' Dr. Lin See Yan (retired on 23 June 2015)	2	2
Teo Koon Hong (appointed on 25 June 2015)	2	2
Chang Mun Kee	5	4
Ng Kay Yip	5	4
Lim Chao Li	5	5

Appointments and Re-Election to the Board

The Nomination Committee comprised of the following members:

Chairman	:	Datuk Ali bin Abdul Kadir *(Independent Non-Executive Chairman)*
Members	:	Teo Koon Hong *(Independent Non Executive Director)*
		Ng Kay Yip *(Non-Independent Non-Executive Director)*

The Nomination Committee consists entirely of Non-Executive Directors with the majority being independent. The Committee identifies and recommends to the Board suitable candidates for appointment to the Board and Board Committees. In recommending candidates whether men or women for appointment to the Board, the Committee assesses the candidates' background, experience, competencies, existing commitments and the ability to contribute and add diversity (including gender diversity) to the Board. On appointment, Non-Executive Directors are briefed on the Group's business and the competitive environments in which it operates. The Company will also arrange for the newly appointed Director to attend the Mandatory Accreditation Programme.

The Committee is also responsible for assessing on an annual basis, the effectiveness of the Board, its Committees and the contribution of each individual Director including Independent Non-Executive Directors as well as the Chief Executive Officer. The Board, through the Nomination Committee, annually reviews its required mix of skills, knowledge, experience and other qualities, including core competencies which Non-Executive Directors bring to the Board and candidates' ability to discharge their responsibilities. All assessments and evaluations carried out by Nomination Committee in the discharge of all its functions are properly documented.

The Nomination Committee is satisfied that the size, structure and composition of the Board remained appropriate and concluded that the Board and Board Committees generally have a good mix of skills, knowledge, experience and professional qualifications required to contribute positively to the Group and is operating in an effective manner and that each Director continues to make effective contributions to the work of the Board. The Nomination Committee also noted Recommendation 3.2 of the Code which states that the tenure of an independent director should not exceed a cumulative term of nine years and upon completion of the nine years, an independent director may continue to serve on the board subject to the director's re-designation as a non-independent director. In addition, Recommendation 3.3 of the Code states that the board must justify and seek shareholders' approval in the event it retains as an independent director, a person who has served in that capacity for more than nine years. Datuk Ali bin Abdul Kadir has served as an Independent Non-Executive Director on the Board since 2004. The Nomination Committee, having conducted the performance evaluation and assessment of Datuk Ali Kadir, was satisfied that he has met the independence guidelines as set out in the Listing Requirements and that his objective judgments have not been compromised by his long tenure on the Board. Nevertheless, in compliance with Recommendations 3.2 and 3.3 of the Code, the Board will seek shareholders' approval at the forthcoming AGM for the retention of Datuk Ali Kadir as an Independent Non-Executive Director of the Company and be designated as such until the conclusion of the next Annual General Meeting.

In accordance with the Company's Articles of Association, all Directors who are appointed by the Board are subject to re-election by shareholders at the first opportunity after their appointment. The Articles also provide that at least one-third of the Board is subject to re-election at regular intervals and at least once in every three years.

The Nomination Committee recommended to the Board on the endorsement of the retiring Directors, Teo Koon Hong and Lim Chao Li, for re-appointment and re-election at the forthcoming 12th Annual General Meeting.

During the financial year under review, one (1) meeting was held and attended by all its members.

A summary of activities undertaken by the Nomination Committee during the financial year are as follows:

(i) Reviewed and assessed the performance and effectiveness of the Board and the respective Board Committees as a whole and the respective contributions of each individual Director for the year 2014;
(ii) Proposed to recommend to the Board the re-election/re-appointment of Directors who would be due to retire at the next Annual General Meeting;
(iii) Assessed the independence of the Independent Non-Executive Directors and to recommend to the Board for Datuk Ali Kadir to continue to act as Independent Directors of the Company;
(iv) Reviewed the training undertaken by individual Directors; and
(v) Arranged for Teo Koon Hong to be briefed on the Group's business and investments, and the attendance of the Mandatory Accreditation Programme.

Directors Remuneration

The Remuneration Committee is comprised the following members:

Chairman : Teo Koon Hong *(Independent Non-Executive Director)*
Members : Lim Chao Li *(Non-Independent Non-Executive Director)*
Ng Kay Yip *(Non-Independent Non-Executive Director)*

The Remuneration Committee is responsible for recommending to the Board the remuneration framework for Directors as well as reviewing the remuneration package for Executive Directors and senior management. The policy practiced on Directors' remuneration is to provide the remuneration packages needed to attract, retain and motivate Directors of the quality required to manage the business of the Group and to align the interests of the Directors with those of the shareholders, without paying more than is necessary for this purpose.

None of the Executive Directors participated in any way in determining their individual remuneration. Executive Directors' remuneration is linked to their performance.

The Board as a whole determines the fees for the services of Non-Executive Directors with individual Directors abstaining from decisions in respect of their individual remuneration. In deciding an appropriate level of fees for each Non-Executive Director, the Board will take into consideration the responsibility and time commitments based on the number of expected Board meetings, special meetings and the time required for reading Board and other papers, whether as Independent Directors or otherwise, and the membership and chairmanship of Board Committees.

The Remuneration Committee meets as and when required. For the financial year under review, one (1) meeting was held and was attended by all its members.

Further details of Directors' remuneration are set out below and in Note 19 to the financial statements:

	Executive Directors RM'000	**Non-Executive Directors RM'000**
Salaries and other emoluments	1,929	-
Fees	-	212
Total	**1,929**	**212**

The number of Directors whose total remuneration fell within specified bands were as follows:

Range of Remuneration	**No. of Directors**	
	Executive	**Non-Executive**
< RM50,000	-	2
RM 50,001 – RM 100,000	-	2
RM 1,500,001 – RM 2,000,000	1	-
Total	**1**	**4**

The Board has chosen to disclose the remuneration in bands pursuant to the Listing Requirements as separate and detailed disclosures of individual director's remuneration will not add significantly to the understanding and evaluation of the Company's governance.

Directors' Training

All Directors have attended and completed the Mandatory Accreditation Programme (MAP) conducted by Bursatra Sdn Bhd in compliance with the Listing Requirements.

In addition, during the financial year under review, all Directors attended various forums, programmes, workshops and seminars as follows:-

1. Shariah Training by Citibank
2. 11th World Islamic Economic Forum by WIEF Foundation

3. International Conference on the Heart of Borneo/Ramsar Conference by Sabah Forestry Department
4. Corporate Governance Director's Workshop - The Interplay Between Corporate Governance, Non-Financial Information and Investment Decisions by Bursa Malaysia
5. Mandatory Accreditation Program
6. The Key Teachings of Chinese Classics
7. Forum Panelist on The Yin and Yang of Inclusive Innovation: Balancing Adventure with Ethics at the Khazanah Megatrends Forum 2015
8. A Public Lecture entitled "Paving Your Own Pathway to Success" at The CEO @ Faculty Programme in Universiti Malaysia Sabah
9. Governance for School Boards
10. Wharton Global Forum Bangkok 2015
11. The Leadership Energy Summit Asia 2015 by the Iclif Leadership and Governance Centre
12. The Leadership Energy Summit Asia 2015 by the Iclif Leadership and Governance Centre
13. Corporate Governance Director's Workshop - The Interplay Between Corporate Governance, Non-Financial Information and Investment Decisions by Bursa Malaysia

The Directors are also encouraged to attend other training programmes as may be prescribed by Bursa Malaysia Securities Berhad ("Bursa Securities") from time to time to enable them to discharge their responsibilities as directors more effectively.

Board Committees

The Board delegates certain responsibilities to the Board Committees to assist in the discharge of its responsibilities. The role of Board Committees is to advise and make recommendations to the Board. Standing committees of the Board include the Nomination Committee, the Audit and Risk Committee (please refer to the Audit and Risk Committee Report set out on pages 21 to 27 of this Annual Report), the Remuneration Committee and the ESOS Committee.

B. SHAREHOLDERS AND STAKEHOLDERS

It is integral to the Group's philosophy on enhancing corporate governance and encouraging accountability and transparency that it maintains an active dialogue with its shareholders and stakeholders such as potential investors, analysts, customers and members of the public, with the intention of presenting as clear and complete picture of the Group's performance as possible.

Shareholders and stakeholders are kept abreast on the financial performance and major developments in the Group mainly through the following means of communication:

- Quarterly and annual reports
- Announcements made to Bursa Malaysia Securities Berhad
- The Company's general meetings
- The Group's website, www.jcbnext.com

Corporate Disclosure Policy

The Group strives to maintain its corporate credibility and instill investor confidence in the Group by practising a structured approach in corporate disclosure and investor relations activities. The Group has formalised a Corporate Disclosure Policy which sets out the principles of communication and disclosure, handling of material and confidential information, step-by-step disclosure process, various mediums of communication approved by the Board and policies and procedures with regards to the handling of material information, confidential information, rumours and reports and forward-looking information.

Investor Relations

As part of the Group's investor relations programme, discussions will be held between senior management and analysts/investors throughout the year. When necessary, presentations based on permissible disclosures are made to explain the Group's performance. Price-sensitive information about the Group is, however, not disclosed in these exchanges until after the prescribed announcement to Bursa Securities has been made.

Annual General Meeting (AGM)

The Company's AGM provides a vital platform for both private and institutional shareholders to share viewpoints and acquire information on issues relevant to the Group. At the AGM, shareholders will be encouraged to raise questions on the resolutions being proposed or on the Group's business operations in general. The Notice of the AGM and related documents are issued to the shareholders at least twenty-one days before the meeting.

To keep the media informed, the Group will disseminate copies of the annual report to all relevant press.

The Group's Website, www.jcbnext.com

The Group's website, www.jcbnext.com, provides an alternative communications avenue, targeted at presenting an overview of the Group's business, management, operations, governance as well as updates on financial performance not just to shareholders but all other stakeholders comprising jobseekers, customers, employees and members of the public. The website is updated continually. In addition, the Group's website provides a facility for shareholders and stakeholders to register themselves to receive email alerts of new information posted on the website.

C. ACCOUNTABILITY AND AUDIT

Financial Reporting

In presenting the annual and quarterly reports, the Board aims to present a balanced and comprehensive assessment of the Group's position and prospects. The Audit and Risk Committee assists the Board in overseeing the Group's financial reporting processes and the quality of its financial reporting. The Statement by Directors pursuant to Section 169(15) of the Companies Act, 1965 is set out on page 107 of the Annual Report and the Statement explaining the Directors' responsibility for preparing the annual audited financial statements pursuant to paragraph 15.26 (a) of the Listing Requirements is set out below.

Internal Control

The Board has overall responsibility of maintaining a system of internal controls, which provides reasonable assurance of effective and efficient operations and compliance with laws and regulations as well as with internal policies and procedures.

The Board recognizes that risks cannot be fully eliminated. As such, the systems, processes and procedures being put in place are aimed at minimizing and managing them and to provide reasonable and not absolute assurance against material misstatement, loss or fraud.

Whistle-Blowing Policy

To enhance corporate governance practices across the Group, a whistle-blowing policy was adopted which provides directors, officers, employees and stakeholders of the Group with an avenue to report suspected improprieties such as illegal or unlawful conduct, contravention of the Group's policies and procedures, acts endangering the health or safety of any individual, public or employee, and any act of concealment of improprieties. The aim of this policy is to encourage the reporting of such matters in good faith, with the confidence that the person filing the report, to the extent possible, be protected from reprisal, victimization, harassment or subsequent discrimination.

Any person who wishes to report a suspected impropriety may submit his/her report to the Audit and Risk Committee via jcbwhistle@gmail.com. This is a secure email address accessible only by the Audit and Risk Committee members.

Relationship with Auditors

The Company's external auditors, Messrs KPMG have continued to report to members of the Company on their findings which are included as part of the Company's financial reports with respect to this financial year's audit on the statutory financial statements. In doing so, the Company has established a transparent arrangement with the auditors to meet their professional requirements. The role of the Audit and Risk Committee in relation to the external auditors is set out in the Audit and Risk Committee Report on pages 21 to 27 of the Annual Report.

The Audit and Risk Committee also has explicit authority to communicate directly with the internal auditors.

Directors' Responsibilities in Respect of Financial Statements

The Directors are required by the Companies Act, 1965 to prepare financial statements which give a true and fair view of the state of affairs of the Group and of the Company as at the end of each financial year and of the results and cash flows of the Group and of the Company for the financial year then ended. The Directors ensure that suitable accounting policies have been used and applied consistently, and that reasonable and prudent judgments and estimates have been made, in the preparation of the financial statements. The Directors also ensure that applicable approved accounting standards have been followed. The Directors are responsible for keeping proper accounting records, which disclose with reasonable accuracy the financial position of the Group and of the Company and to enable them to ensure that the financial statements comply with the Companies Act, 1965.

D. OTHER INFORMATION

The following information provided is in respect of the financial year ended 31 December 2015.

Share Buybacks

The Company had obtained its shareholders' approval at the Company's Annual General Meeting held on 23 June 2015 in respect of the share buy-back of up to 10% of the issued and paid-up share capital of the Company.

During the financial year under review, the Company had bought back from the open market 141,300 of its issued Ordinary Shares of RM0.50 each ("JCB Shares") listed on the Main Market and retained as treasury shares. A monthly breakdown of treasury shares bought back during the financial year under review is set out below:

Month	No. of shares	Consideration paid (RM)*	Minimum price paid (RM)	Maximum price paid (RM)	Average price paid (RM)
May 2015	1,000	2,025	1.98	1.98	1.98
August 2015	139,300	216,441	1.50	1.60	1.54
November 2015	1,000	1,995	1.95	1.95	1.95
Total	**141,300**	**220,461**	**1.50**	**1.98**	**1.55**

* Including transaction costs

Options, Warrants or Convertible Securities

No options, warrants or convertible securities were issued during the financial year under review.

Sanctions and/or Penalties

There were no sanctions or penalties imposed on the Company and its subsidiaries, directors or management by the relevant regulatory bodies during the financial year under review.

Non-Audit Fees

The amount of fees for non-audit related work paid or payable to the external auditors and its affiliates by the Group for the financial year ended 31 December 2015 was RM16,000.

Material Contracts

Except as disclosed below, during the financial year under review, there were no other material contracts entered into by the Company and its subsidiaries which involved Directors' or major shareholders' interests:-

On 9 July 2015, the Company had entered into a Letter Agreement with SEEK Asia Investments Pte. Ltd. and SEEK Limited whereby the parties have acknowledged and agreed that the amount of RM2,062,800 set out in the Closing Statement as an amount payable by the Purchaser as the aggregate Closing Date Financial Adjustment shall be reduced to RM1,280,800.

Recurrent Related Party Transactions

At the 11th AGM of the Company held on 23 June 2015, the Company had obtained the approval of the shareholders for a mandate to allow the Company and its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature, which are necessary for its day-to-day operations and in the ordinary course of business ("RRPTs"), with related parties.

The said mandate is effective from 23 June 2015 until the conclusion of the forthcoming AGM of the Company.

In accordance with Paragraph 10.09 (2)(b) of the Listing Requirements, details of the RRPTs transacted during the mandate period from 23 June 2015 to 31 December 2015 pursuant to the said mandate are as follows:

Companies within JCB Group transacting with related parties	Nature of transactions	Related party[1]	Aggregate value of transactions during mandate period 23 June 2015 to 31 December 2015 (RM)
JCB	Provision of management, accounting, legal and regulatory, corporate secretarial, treasury and tax support services by JCB to JSS	JSS	386,409
JCB	Provision of accounting related services by JMY to JCB	JMY	103,776
JCB	Provision of legal and regulatory, corporate secretarial, treasury, tax, risk management, Information Technology ("IT"), Human Resources ("HR") and sales support services by JSS to JCB	JSS	46,248
Enerpro Pte. Ltd.	Sharing of office space & utilities at 10 Anson Road #05-20 International Plaza, Singapore 079903 to Enerpro based on headcount, payable monthly	JSG	33,215

Companies within JCB Group transacting with related parties	Nature of transactions	Related party	Aggregate value of transactions during mandate period 23 June 2015 to 31 December 2015 (RM)
JCB	Rental of office space measuring 14,116 square feet at Wisma JobStreet.com, No. 27 Lorong Medan Tuanku 1, 50300 Kuala Lumpur, to JSS, payable monthly	JSS	309,636
JCB	Rental of office space measuring 10,400 square feet at Wisma JobStreet.com, No. 27 Lorong Medan Tuanku 1, 50300 Kuala Lumpur to JMY payable monthly; rental of shoplot at 19, Jalan Sasa 3, Taman Gaya, 81800 Ulu Tiram, Johor Darul Takzim, to JMY payable monthly; and granting of naming rights to Wisma JobStreet.com to JMY payable monthly	JMY	317,093
JCB	Provision of office space measuring 115.5 square feet at Unit 5, Hotel Equatorial, 1 Jalan Bukit Jambul, 11900 Penang, to JCB payable monthly	JMY	2,814
JCB	Rental of office space measuring 174 square feet at Wisma JobStreet.com, No. 27 Lorong Medan Tuanku 1, 50300 Kuala Lumpur, to JRS payable monthly	JRS	3,823
JCB	70% of revenues generated from sales of Direct and Learning products shall be payable by JCB to JSG. Direct refers to banner advertisements on JobStreet.com website and Learning refers to online advertisements to advertise training courses on JobStreet.com website. The payment is for the use of JSG's website, systems and intellectual property.	JSG	298,653

[1] JobStreet.com Pte. Ltd. ("JSG"), JobStreet.com Sdn. Bhd. ("JMY"), JobStreet.com Shared Services Sdn. Bhd. ("JSS"), JS Recruitment Solutions Sdn. Bhd. ("JRS") (collectively, the "JobStreet group") were previously subsidiaries of the Company which have been sold to SEEK Asia Investments Pte. Ltd. ("SEEK Asia") in 2014. SEEK Asia is controlled by SEEK International Pty. Ltd., a major shareholder of the Company with an equity interest of 20.17%.

AUDIT AND RISK COMMITTEE REPORT

MEMBERSHIP AND ATTENDANCE

Chairman : Teo Koon Hong *(Independent Non-Executive Director)*
Members : Datuk Ali bin Abdul Kadir *(Independent Non-Executive Chairman)*
Lim Chao Li *(Non-Independent Non-Executive Director)*

The Audit and Risk Committee ("ARC") held five (5) meetings during the financial year. The attendance of the Committee members was as follows:-

Committee Members	**Number of meetings attended during ARC Members' tenure in office**
Teo Koon Hong (Chairman) (appointed on 25 June 2015)	2/2
Tan Sri Dato' Dr Lin See Yan (retired on 23 June 2015)	3/3
Datuk Ali bin Abdul Kadir	5/5
Lim Chao Li	5/5

During the financial year, the ARC has met with the external auditors twice without the Executive Board members and management present.

TERMS OF REFERENCE

1. COMPOSITION

The ARC shall be appointed by the Directors from among their number (pursuant to a resolution of the Board of Directors) and shall be composed of not fewer than three (3) members (none of whom shall be Executive) of whom the majority shall be Independent Directors.

All the members shall be financially literate and at least one (1) member of the ARC:

a) must be a member of the Malaysian Institute of Accountants; or

b) if he is not a member of the Malaysian Institute of Accountants, he must have at least three years' working experience and:

   i) he must have passed the examinations specified in Part I of the 1st Schedule of the Accountants Act 1967; or
   ii) he must be a member of one of the associations of accountants specified in Part II of the 1st Schedule of the Accountants Act 1967; or

c) must be a person who fulfills such other requirements as prescribed or approved by the Bursa Malaysia Securities Berhad.

The members of the ARC shall elect a Chairman from among their number who is an Independent Director. No alternate Director of the Board shall be appointed as a member of the Committee.

In the event the elected Chairman is not able to attend a meeting of the ARC, a member of the ARC shall be nominated as Chairman for the meeting. The nominated Chairman shall be an Independent Director.

A member of the ARC who wishes to retire or resign should provide sufficient written notice to the Board of Directors so that a replacement may be appointed before he leaves.

1. COMPOSITION (CONT'D)

If a member of the ARC resigns, dies or for any other reason ceases to be a member resulting in the number of members being reduced to below three, the Board of Directors shall, within two (2) months, but in any case not later than three (3) months of that event, appoint such number of new members as may be required to make up the minimum number of three members.

The term of office and performance of the ARC and each of the members shall be reviewed by the Board at least once every three years to determine whether the ARC and its members have carried out their duties in accordance with their terms of reference.

2. FUNCTIONS

The ARC has the overall responsibility for overseeing the risk management activities of the Company and its subsidiaries (the "Group"), approving appropriate risk management procedures and measurement methodologies across the organisation. Its primary functions are as follows:

(i) To review the appointment and performance of external auditors, the audit fee, any question of resignation or dismissal, any letter of resignation from the external auditors and whether there is reason (supported by grounds) to believe that the external auditors are not suitable for re-appointment before making recommendations to the Board of Directors and recommend the nomination of a person or persons as external auditors;

(ii) To review the adequacy of existing external audit arrangements, with particular emphasis on the scope and quality of the audit;

(iii) To ensure that the internal audit function is independent of the activities it audits and the internal auditors shall report directly to the Committee. The head of internal audit shall be responsible for the regular review and/or appraisal of the effectiveness of the risk management, internal control and governance processes within the Company;

(iv) To take cognisance of resignations of internal audit staff members (for in-house internal audit function) or the internal audit service provider (for out-sourced internal audit function) and provide the resigning staff member or the internal audit service provider an opportunity to submit his reasons for resigning;

(v) To review the adequacy of the internal audit scope and plan, including the internal audit programme; functions, competency and resources of the internal audit function and that it has the necessary authority to carry out its work;

(vi) To review the quarterly results and financial statements of the Company with both the external auditors, if applicable, and management, prior to the approval by the Board of Directors, focusing particularly on:-

a) Any changes in accounting policies and practices;
b) Significant adjustments arising from the audit;
c) The going concern assumption; and
d) Compliance with accounting standards and other legal requirements;

(vii) To review the external auditors' audit report;

(viii) To review any management letter sent by the external auditors to the Company and the management's response to such letter;

(ix) To review the assistance given by the Company's officers to the external auditors;

(x) To ensure management's compliance with the Listing Requirements and all relevant legislations, guidelines and regulations issued by regulatory authorities;

(xi) To review proposals and plans to meet compliance;

(xii) To review management's action plans to effect any proposals to meet and maintain required standards and guidelines;

(xiii) To review all areas of significant financial risk and the arrangements in place to contain those risks to acceptable levels;

(xiv) To review all related-party transactions and potential conflict of interests situations;

(xv) To prepare reports, if the circumstances arise or at least once (1) a year, to the Board of Directors summarising the activities or work performed in fulfilling the ARC's primary responsibilities, including details of relevant training attended by each ARC Member;

(xvi) To review the adequacy and effectiveness of the Group's risk management activities and internal control procedures as well as any internal control issues identified by the external and internal auditors;

(xvii) To ensure the implementation of the objectives outlined in the Enterprise Risk Management Framework and compliance with them;

(xviii) To evaluate the process of the Group has in place for assessing and continuously improving internal controls and systems, particularly those related to areas of significant business risk;

(xix) To review risk management reports particularly the significant risk observations and risk response and ensure that appropriate action plan is in place to mitigate the risk;

(xx) To report to the Board any significant risk observations that warrants the Board's attention;

(xxi) To provide routine quarterly reporting and update the Board on key risk management issues as well as ad hoc reporting and evaluation on investment proposals;

(xxii) To work with the Group Financial Controller and Group Internal Audit Department in the preparation of the Statement on Internal Control for inclusion in the Company's Annual Report and to recommend the same for the approvals of the Board; and

(xxiii) All other matters delegated by the Board of Directors.

The Chairman of the ARC shall engage on a continuous basis with senior management, such as the Chairman of the Board of Directors, the Chief Executive Officer, the Chief Financial Officer, the Head of Internal Audit and the external auditors in order to be kept informed of matters affecting the Group.

3. ACCESS

The ARC shall:-

(i) Have explicit authority to investigate any matters within its terms of reference;

(ii) Have the resources which it needs to perform its duties;

(iii) Have full and unrestricted access to any information which it requires in the course of performing its duties;

3. ACCESS (CONT'D)

(iv) Have unrestricted access to the Chief Executive Officer and any other senior management staff of the Group;

(v) Have direct communication channels with the external auditors and person(s) carrying out the internal audit function or activity;

(vi) Be able to obtain independent professional or other advice in the performance of its duties at the cost of the Company;

(vii) Be able to invite outsiders with relevant experience to attend its meetings if necessary; and

(viii) Be able to convene meetings with the external auditors, the internal auditors or both, excluding the attendance of other Board of Directors and employees of the Company, whenever deemed necessary.

Where the ARC is of the view that a matter reported by it to the Board has not been satisfactorily resolved resulting in a breach of the Main Market Listing Requirements, the ARC shall promptly report such matter to Bursa Malaysia Securities Berhad.

4. MEETINGS

The ARC shall meet at least four (4) times a year and such additional meetings, as the Chairman shall decide in order to fulfil its duties. Upon the request of the external auditors or internal auditors (if any), the Chairman of the ARC shall convene a meeting of the Committee to consider any matters that the auditors believe should be brought to the attention of the Directors or shareholders.

The Company Secretary or other appropriate senior official shall act as Secretary of the ARC and shall be responsible, in conjunction with the Chairman, for drawing up the agenda and circulating it, supported by explanatory documentation to committee members prior to each meeting and taking attendance for the ARC meeting. The Secretary shall also be responsible for keeping the minutes of ARC and circulating them to committee members and to the other members of the Board of Directors.

In order to form a quorum for the meeting, the majority of members present must be independent directors. The Chief Financial Officer, the Head of Internal Audit and a representative of the external auditors shall normally attend meetings. Other Board members and employees may attend the ARC Meeting upon the invitation of the Committee. However, at least twice a year the ARC shall meet with the external auditors without executive Board members, management and employees present.

The Company must ensure that other directors and employees attend any particular ARC meeting only at the ARC's invitation, specific to the relevant meeting.

5. ENTERPRISE RISK MANAGEMENT FRAMEWORK

The Enterprise Risk Management Framework is adopted for the Group to have a common strategic and formal approach to risk management so as to improve decision making, enhance outcomes and accountability.

6. RISK MANAGEMENT REPORT

Structure and Roles:-

BOARD OF DIRECTORS	Oversight responsibilities over all key risks.
↑	
ARC	Reviewing the effectiveness of the Group's risk management activities for assessing and continuously improving internal controls and systems, particularly those related to key business risks.
↑	
RISK MANAGEMENT STEERING / WORKING COMMITTEES (RMWC)	Responsible for the management of key risks in all business units and ensuring that necessary control mechanisms and improvement initiatives are delivered effectively.
↑	
BUSINESS UNIT HEADS	Responsible for the management of selected strategic risks and oversight responsibilities over operational risks.

7. REPORTING PROCEDURES

The ARC shall assist the Board in preparing the following for publication in the Company's Annual Report, including details of relevant training attended by each Committee member:-

(a) A summary of the activities of the ARC;

(b) Statement on the Group's corporate governance practices with reference to the Malaysian Code of Corporate Governance 2012.;

(c) Statement on the Board's responsibility for preparing the annual audited financial statements; and

(d) Statement about the state of internal control of the Group.

On the risk management reporting process, the various RMWCs will perform a periodic risk management process and thereafter present the risk management report to the ARC. The ARC will then present the risk management report to the Board on a periodic basis.

SUMMARY OF ACTIVITIES

The ARC convened five (5) times during the financial year to review quarterly reports and annual financial statements prior to submission to the Board for consideration and approval, focusing particularly on significant acquisitions, unusual events, compliance with accounting standards and other legal requirements.

SUMMARY OF ACTIVITIES (CONT'D)

A summary of other activities undertaken by the Committee are as follows:-

(a) Reviewed with the external auditors, the Group's audit plan for the year prior to the commencement of the annual audit;

(b) Reviewed the financial statements, the audit report, and issues arising from the audits with the external auditors;

(c) Reviewed the unaudited quarterly financial statements of the Company and recommended the same for approval to the Board, upon being satisfied that inter-alia the financial reporting and disclosure requirements of the relevant authorities have been complied with;

(d) Met with the external auditors twice without Executive Board members and management present;

(e) Reviewed the adequacy of the scope, function, competency and resources of the internal audit function;

(f) Reviewed the internal control issues identified by the internal auditors as well as management's response to the recommendations and the implementation of agreed action plans;

(g) Met with the internal auditors once without Executive Board members and management present; and

(h) Reviewed related party transactions and the adequacy of the Group's procedures in identifying, monitoring, reporting and reviewing related party transactions.

The ARC appointed the Chief Executive from PKF Advisory Sdn. Bhd., an independent firm of professionals, as the Head of Internal Audit in August 2008. Through discussions with management, the Head of Internal Audit is tasked to lead discussions and work sessions in identifying key risk areas and directing internal audit efforts towards those risk areas, and thereafter report directly to the ARC to preserve the independence of the internal audit function. The appointment of the Head of Internal Audit does not preclude the ARC, Board of Directors and Management from implementing board policies on risk and control. In fulfilling its responsibilities, the ARC, Board of Directors and management identifies and evaluates the risks faced by the Group, and design, operate and monitor a suitable system of internal control which implements the policies adopted by the Board of Directors.

All employees have responsibility for internal control as part of their accountability for achieving objectives. Employees as a whole should have the necessary knowledge, skills, information and authority to establish, operate and monitor the system of internal control. This will require an understanding of the business, the Group's objectives, the industries and markets which it operates in and the risks it faces.

The Head of Internal Audit will be responsible to review and appraise the effectiveness of the risk management, internal control and governance process within the Company. In addition, he will also be responsible to enhance the quality assurance and improvement programme of the internal audit function. The results will be officially presented to the ARC at least once a year.

ARC TRAINING

During the financial year under review, members of the ARC attended training programmes on various subject matters such as corporate governance, risk management, economy, taxation and other business related programmes to enable them to discharge their responsibilities as members of the ARC more effectively.

INTERNAL AUDIT FUNCTION

The Internal Audit function has been outsourced to an external professional firm of consultants. During the financial year, the consultants have executed internal audit reviews in accordance to the strategic internal audit plan on the following processes:-

a) Best Practices of Corporate Governance Review;

b) Review of the Group's risk and internal control processes; and

c) Review of the Group's investment function.

The total fees incurred in supporting the Internal Audit Function for the financial year amounted to approximately RM45,000.00.

Further to the above, the ARC reviewed and deliberated on the internal audit reports prepared by the internal auditors, including recommendations for corrective actions, management's response and actions taken to improve the Group's system of internal controls and operating procedures.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

This statement on risk management and internal control has been prepared in compliance to the Main Market Listing Requirements of Bursa Securities and with reference to the "Statement on Risk Management & Internal Control – Guidelines for Directors of Public Listed Companies" which outlines the processes to be adopted by the Board in reviewing the adequacy and effectiveness of the risk management and internal control system of the Group.

BOARD RESPONSIBILITIES

The Board recognizes the importance of a sound system of internal control and risk management to safeguard shareholders' investment and the Group's assets. The Board has overall responsibility for the Group's system of risk management and internal control including the establishment of an appropriate control environment as well as reviewing its adequacy and integrity.

However, there are limitations that are inherent in any system of internal control and that such systems are designed to manage and control risks appropriately rather than to eliminate them. Accordingly, internal controls can only provide reasonable and not absolute assurance against material misstatement or loss. Notwithstanding this, the Board requires that the procedures and controls in place are subject to regular review as part of an ongoing process for identifying, evaluating and managing the significant risks faced by the Group.

As part of its review process, the Board will continue taking necessary measures to strengthen its internal control system to address any weaknesses identified.

INTERNAL CONTROL AND RISK MANAGEMENT FRAMEWORK

During the year, the Group monitored significant risks and risk mitigation strategies on an ongoing basis through its management and Board meetings. Under the purview of the Chief Executive Officer, the respective head of each operating subsidiary and department of the Group are empowered with the responsibility of managing their respective operations.

In addition, the Audit and Risk Committee constantly reviews and improves on the existing risk management framework for identifying, evaluating and managing significant risks faced by the Group. In view of a constantly evolving environment and competitive landscape, the Board is committed in maintaining a system of internal control and risk management that comprises the following control environment, key processes and monitoring systems:

- Audit and Risk Committee reviews the adequacy and effectiveness of the Group's risk management and internal control procedures as well as any internal control issues identified by the external and internal auditors;
- A risk-mapping and on-going business process review that assists the management to continuously identify significant risks associated with key processes within a changing business and operating environment;
- An annual budgeting process against which performance is monitored on an ongoing basis;
- Quarterly business reports and management accounts are submitted by the respective business units for review by senior management;
- Disaster recovery plans including technical infrastructure monitoring processes to help ensure the risk of system outages is minimized;
- Segregation of duties and limits of authority are practiced to ensure accountability and responsibility;
- Clear, formalised and documented internal policies and procedures are in place to ensure compliance with internal controls and relevant laws and regulations;
- Employee handbook which contains, amongst others, the Company's policies on acceptable conduct and ethics;

- Periodic internal audits which focuses on compliance with policies and procedures and evaluates the effectiveness and efficiency of the Group's internal control system; and
- Whistle-blowing policy which provides directors, officers, employees and stakeholders of the Group with an avenue to report suspected improprieties such as illegal or unlawful conduct, contravention of the Group's policies and procedures, acts endangering the health or safety of any individual, public or employee, and any act of concealment of improprieties.

INTERNAL AUDIT REVIEW

The Audit and Risk Committee is tasked by the Board with the duty of reviewing and monitoring the adequacy and effectiveness of the Group's system of internal control and risk management. In carrying out its responsibilities, the Committee relies on the support of an external professional firm of consultants appointed by the Committee, which carries out internal audits on various operating units within the Group. These audits review the internal controls in the key activities of the Group's business based on the detailed internal audit plan approved by the Audit and Risk Committee. Based on these audits, the Internal Auditors provide the Committee with periodic reports highlighting observations, recommendations and management action plans to improve the system of internal control. In addition, subsequent to the year under review, the Internal Auditors performed a review of the Group's risk management and internal control processes and presented its findings and recommendations for improvement to the Audit and Risk Committee. No major deficiencies were noted.

ASSOCIATES AND JOINT VENTURE

The Group's system of internal controls does not cover associates and joint venture.

WEAKNESSES IN INTERNAL CONTROLS THAT RESULT IN MATERIAL LOSSES

There were no material losses or contingencies requiring disclosure in the annual report under review as a result from weaknesses in internal control.

CONCLUSION

The Board is satisfied that the system of internal control and risk management that is in place for the year under review and up to the date of approval of this Statement, given the current size of the Group's operations, industry dynamics and competitive landscape, is adequate and effective.

The Board has received written assurances from the CEO and CFO as well as the Head of Internal Audit that the Group's risk management and internal control system is in place and operating adequately and effectively, in all material aspects, based on the risk management approach adopted by the Group.

This statement has been made in accordance with the resolution passed in the Board of Directors' meeting held on 19 April 2016.

FINANCIAL STATEMENTS

DIRECTORS' REPORT
for the financial year ended 31 December 2015

The Directors have pleasure in submitting their report and the audited financial statements of the Group and of the Company for the financial year ended 31 December 2015.

PRINCIPAL ACTIVITIES

The principal activities of the Company are the provision of interactive marketing services and investment holding, whilst the principal activities of the subsidiaries are as stated in Note 5 to the financial statements. There has been no significant change in the nature of these activities during the financial year.

RESULTS

	Group RM	Company RM
Profit for the year attributable to:		
Owners of the Company	25,570,546	21,017,338
Non-controlling interests	(193,280)	-
	25,377,266	21,017,338

RESERVES AND PROVISIONS

There were no material transfers to or from reserves and provisions during the financial year under review except as disclosed in the financial statements.

DIVIDENDS

Since the end of the previous financial year, the Company declared and paid:

i) a fourth interim single tier dividend of 1.75 sen per ordinary share of RM0.10 each amounting to RM12,250,315 in respect of the financial year ended 31 December 2014 on 27 March 2015;

ii) a first interim single tier dividend of 0.625 sen per ordinary share of RM0.50 each amounting to RM875,249 in respect of the financial year ended 31 December 2015 on 25 June 2015;

iii) a final single tier dividend of 3.25 sen per ordinary share of RM0.50 each amounting to RM4,550,221 in respect of the financial year ended 31 December 2014 on 23 July 2015;

iv) a second interim single tier dividend of 0.625 sen per ordinary share of RM0.50 each amounting to RM874,121 in respect of the financial year ended 31 December 2015 on 23 September 2015;

v) a third interim single tier dividend of 0.625 sen per ordinary share of RM0.50 each amounting to RM874,395 in respect of the financial year ended 31 December 2015 on 30 December 2015; and

vi) a fourth interim single tier dividend of 0.625 sen per ordinary share of RM0.50 each amounting to RM874,387 in respect of the financial year ended 31 December 2015 which was declared on 22 February 2016 and paid on 24 March 2016. This dividend has not been accounted for in the financial statements.

The Directors recommend the payment of a final single tier dividend of 1 sen per ordinary share of RM0.50 each amounting to RM1,398,587 in respect of the financial year ended 31 December 2015. This is computed based on the outstanding issued and paid-up share capital as at 31 December 2015, and subject to the approval of shareholders at the forthcoming Annual General Meeting. The proposed final dividend has not been accounted for in the financial statements.

DIRECTORS OF THE COMPANY

Directors who served since the date of the last report are:

Datuk Ali bin Abdul Kadir
Teo Koon Hong (appointed on 25 June 2015)
Lim Chao Li
Ng Kay Yip
Chang Mun Kee
Tan Sri Dato' Dr. Lin See Yan (retired on 23 June 2015)

DIRECTORS' INTERESTS

The interests and deemed interests in the ordinary shares of the Company and of its related corporations (other than wholly-owned subsidiaries) of those who were Directors at financial year end (including the interests, if any, of the spouses or children of the Directors who themselves are not Directors of the Company) as recorded in the Register of Directors' Shareholdings are as follows:

	Number of ordinary shares of RM0.50^ each				
	At 1.1.2015	**Share consolidation^**	**Acquired**	**Disposed**	**At 31.12.2015**
Interest in the Company:					
Datuk Ali bin Abdul Kadir	3,700,000	(2,960,000)	-	-	740,000
Lim Chao Li	48,566,130	(38,852,904)	-	-	9,713,226
Ng Kay Yip	53,546,620	(42,837,296)	-	(2,105,000)	8,604,324
Chang Mun Kee	64,600,754	(51,680,604)	-	-	12,920,150

	Number of ordinary shares of RM0.50^ each				
	At 1.1.2015	**Share consolidation^**	**Acquired**	**Disposed**	**At 31.12.2015**
Deemed interests in the Company:					
Datuk Ali bin Abdul Kadir	210,000	(168,000)	-	-	42,000
Chang Mun Kee	13,000,000	(10,400,000)	2,105,000	-	4,705,000

^ As a result of share consolidation of every 5 ordinary shares of RM0.10 each into 1 ordinary share of RM0.50 which was completed on 7 May 2015.

The other Director holding office at 31 December 2015 had no interests in the ordinary shares of the Company and of its related corporations during the financial year.

DIRECTORS' BENEFITS

Since the end of the previous financial year, no Director of the Company has received nor become entitled to receive any benefit (other than a benefit included in the aggregate amount of emoluments received or due and receivable by Directors as shown in the financial statements or the fixed salary of a full time employee of the Company or of related corporations) by reason of a contract made by the Company or a related corporation with the Director or with a firm of which the Director is a member, or with a company in which the Director has a substantial financial interest.

There were no arrangements during and at the end of the financial year which had the object of enabling Directors of the Company to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

ISSUE OF SHARES AND DEBENTURES

On 7 May 2015, the Company completed the consolidation of every five ordinary shares of RM0.10 each into one ordinary share of RM0.50 each. On even date, 700,000,000 ordinary shares of RM0.10 each were consolidated into 140,000,000 ordinary shares of RM0.50 each.

There were no other changes in the authorised, issued and paid-up capital of the Company during the financial year except as disclosed above and in the share buy-back note.

There were no debentures issued during the financial year.

OPTIONS GRANTED OVER UNISSUED SHARES

No options were granted to any person to take up unissued shares of the Company during the financial year.

SHARE BUY-BACK

On 23 June 2015, the shareholders of the Company renewed their approval for the Company to buy-back its own shares. During the financial year, the Company bought back from the open market, 141,300 of its issued ordinary shares of RM0.50 each ("JobStreet Shares") listed on the Main Market of Bursa Malaysia Securities Berhad, at an average buy-back price of approximately RM1.55 per ordinary share. The total consideration paid for the share buy-back of JobStreet Shares by the Company during the financial year was RM219,087 and was financed by internally generated funds. As of 31 December 2015, the JobStreet Shares bought back are held as treasury shares in accordance with Section 67A Subsection 3(A)(b) of the Companies Act, 1965.

Prior to the renewal, the Company cancelled all its treasury shares held pursuant to Section 67A Subsection 3(A)(a) of the Companies Act, 1965.

OTHER STATUTORY INFORMATION

Before the financial statements of the Group and of the Company were made out, the Directors took reasonable steps to ascertain that:

i) all known bad debts have been written off and adequate provision made for doubtful debts, and

ii) any current assets which were unlikely to be realised in the ordinary course of business have been written down to an amount which they might be expected so to realise.

At the date of this report, the Directors are not aware of any circumstances:

i) that would render the amount written off for bad debts or the amount of the provision for doubtful debts in the Group and in the Company inadequate to any substantial extent, or

ii) that would render the value attributed to the current assets in the financial statements of the Group and of the Company misleading, or

iii) which have arisen which render adherence to the existing method of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate, or

iv) not otherwise dealt with in this report or the financial statements, that would render any amount stated in the financial statements of the Group and of the Company misleading.

OTHER STATUTORY INFORMATION (CONT'D)

At the date of this report, there does not exist:

i) any charge on the assets of the Group or of the Company that has arisen since the end of the financial year and which secures the liabilities of any other person, or

ii) any contingent liability in respect of the Group or of the Company that has arisen since the end of the financial year.

No contingent liability or other liability of any company in the Group has become enforceable, or is likely to become enforceable within the period of twelve months after the end of the financial year which, in the opinion of the Directors, will or may substantially affect the ability of the Group and of the Company to meet their obligations as and when they fall due.

In the opinion of the Directors, the financial performance of the Group and of the Company for the financial year ended 31 December 2015 have not been substantially affected by any item, transaction or event of a material and unusual nature nor has any such item, transaction or event occurred in the interval between the end of that financial year and the date of this report.

SIGNIFICANT EVENT DURING THE YEAR

Significant event during the year is as disclosed in Note 31 to the financial statements.

SUBSEQUENT EVENT

Subsequent event is as disclosed in Note 32 to the financial statements.

AUDITORS

The auditors, Messrs KPMG, have indicated their willingness to accept re-appointment.

Signed on behalf of the Board of Directors in accordance with a resolution of the Directors:

CHANG MUN KEE

LIM CHAO LI

Date: 19 April 2016

STATEMENTS OF FINANCIAL POSITION
as at 31 December 2015

	Note	Group 2015 RM	Group 2014 RM	Company 2015 RM	Company 2014 RM
Assets					
Property and equipment	3	434,178	14,773,100	408,468	15,063,581
Investment properties	4	20,188,000	-	20,188,000	-
Investments in subsidiaries	5	-	-	-	-
Investments in associates	6	113,855,799	94,541,629	83,744,287	83,744,287
Investment in a joint venture	7	-	-	-	-
Other investments	8	47,120,434	51,463,308	46,907,350	51,463,308
Deferred tax assets	9	127,000	-	127,000	-
Total non-current assets		181,725,411	160,778,037	151,375,105	150,271,176
Other investments	8	22,748,338	2,103,228	22,748,338	2,103,228
Current tax assets		459,750	-	459,750	-
Trade and other receivables	10	797,518	1,243,722	331,856	913,914
Prepayments and other assets		103,683	260,571	81,015	127,149
Cash and cash equivalents	11	101,629,445	135,932,869	101,230,289	134,976,003
Total current assets		125,738,734	139,540,390	124,851,248	138,120,294
Total assets		307,464,145	300,318,427	276,226,353	288,391,470
Equity					
Share capital		70,000,000	70,795,380	70,000,000	70,795,380
Reserves		234,738,895	204,840,541	204,267,907	194,216,085
Total equity attributable to owners of the Company	12	304,738,895	275,635,921	274,267,907	265,011,465
Non-controlling interests		(38,179)	144,133	-	-
Total equity		304,700,716	275,780,054	274,267,907	265,011,465
Liabilities					
Deferred tax liabilities	**9**	274,500	**-**	274,500	**-**
Total non-current liabilities		274,500	**-**	274,500	**-**
Loan and borrowing	13	107,578	-	**-**	-
Deferred income	14	94,000	161,524	94,000	93,578
Trade and other payables	15	2,280,925	24,150,593	1,589,946	23,065,427
Current tax payables		6,426	226,256	-	221,000
Total current liabilities		2,488,929	24,538,373	1,683,946	23,380,005
Total liabilities		2,763,429	24,538,373	1,958,446	23,380,005
Total equity and liabilities		307,464,145	300,318,427	276,226,353	288,391,470

The notes on pages 44 to 106 are an integral part of these financial statements.

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

for the year ended 31 December 2015

		Group		Company	
		2015	**2014**	**2015**	**2014**
	Note	**RM**	**RM Restated**	**RM**	**RM**
Continuing operations					
Revenue	18	6,619,085	21,600,103	12,618,437	310,541,328
Other operating income		3,520,623	863,980	3,509,694	2,230,136
Advertising expenses		-	(65,400)	-	(65,400)
Contract and outsourcing cost		(116,822)	(235,279)	-	-
Depreciation of property and equipment		(271,238)	(221,553)	(265,776)	(216,267)
Rental of office and equipment		(176,204)	(172,097)	(26,071)	(30,720)
Staff costs	20	(4,995,858)	(6,692,346)	(2,785,625)	(3,858,975)
Telecommunication expenses		(36,059)	(43,001)	(16,269)	(2,529)
Travelling expenses		(147,112)	(90,956)	(71,772)	(28,271)
Other operating expenses		(3,774,414)	(3,406,249)	(2,676,588)	(2,698,556)
Results from operating activities		622,001	11,537,202	10,286,030	305,870,746
Interest income		3,228,348	5,924,017	3,211,380	5,903,983
Finance costs		-	(108)	-	-
Gain on financial assets classified as fair value through profit or loss		420,776	94,464	420,776	94,464
Gain on disposal of investments in quoted shares		12,461,609	2,372,343	12,461,609	2,372,343
Gain on disposal of subsidiaries, net of transaction cost		-	-	-	1,527,501,449
Impairment loss on investments in subsidiaries		-	-	-	(1,932,199)
Impairment loss on amounts due from subsidiaries		-	-	(3,809,797)	(4,785,760)
Impairment loss on other investments		-	(2,795,280)	-	-
Amounts due from a joint venture written-off		-	(4,174,145)	-	(4,174,145)
Share of profit of equity accounted associates, net of tax		10,203,045	7,937,586	-	-
Profit before tax	21	26,935,779	20,896,079	22,569,998	1,830,850,881
Tax expense	22	(1,558,513)	(2,451,581)	(1,552,660)	(2,446,019)
Profit from continuing operations		25,377,266	18,444,498	21,017,338	1,828,404,862
Discontinued operations					
Profit from discontinued operations, net of tax	17	-	1,935,301,737	-	-
Profit for the year		25,377,266	1,953,746,235	21,017,338	1,828,404,862

	Note	Group 2015 RM	Group 2014 RM Restated	Company 2015 RM	Company 2014 RM
Profit for the year		25,377,266	1,953,746,235	21,017,338	1,828,404,862
Other comprehensive income, net of tax					
Items that will not be reclassified subsequently to profit or loss					
Revaluation of property and equipment upon transfer of properties to investment properties		5,742,256	-	5,443,353	-
Items that are or may be reclassified subsequently to profit or loss					
Foreign currency translation differences for foreign operations		(847,360)	(448,653)	-	-
Fair value of available-for-sale financial assets		14,900,748	(7,450,383)	14,900,748	(7,450,383)
Available-for-sale financial assets – reclassified to profit or loss		(12,461,609)	(2,372,343)	(12,461,609)	(2,372,343)
Share of gain of equity-accounted associates		15,852,749	181,014	-	-
Total other comprehensive income for the year, net of tax		23,186,784	(10,090,365)	7,882,492	(9,822,726)
Total comprehensive income for the year		48,564,050	1,943,655,870	28,899,830	1,818,582,136
Profit attributable to:					
Owners of the Company		25,570,546	1,950,533,665	21,017,338	1,828,404,862
Non-controlling interests		(193,280)	3,212,570	-	-
Profit for the year		25,377,266	1,953,746,235	21,017,338	1,828,404,862
Basic earnings per ordinary share based on profit attributable to owners of the Company (sen):	23				
From continuing operations		18.27	13.78		
From discontinued operations		-	1,433.96		
		18.27	1,447.74		
Total comprehensive income attributable to:					
Owners of the Company		48,746,362	1,940,390,020	28,899,830	1,818,582,136
Non-controlling interests		(182,312)	3,265,850	-	-
Total comprehensive income for the year		48,564,050	1,943,655,870	28,899,830	1,818,582,136

The notes on pages 44 to 106 are an integral part of these financial statements.

STATEMENTS OF CHANGES IN EQUITY
for the year ended 31 December 2015

Group	Note	Share capital RM	Share premium RM	Capital reserve RM	Capital redemption reserve RM	Translation reserve RM	Fair value reserve RM	Share option reserve RM	Treasury shares RM	Retained earnings RM	Total RM	Non-controlling interests RM	Total equity RM
		<---- Attributable to owners of the Company ---->											
		<---- Non-distributable ---->								Distributable			
At 1 January 2014		63,512,486	2,048,996	1,355,285	1,788,720	4,107,615	25,834,000	1,814,143	-	148,891,239	249,352,484	2,370,821	251,723,305
Foreign currency translation differences for foreign operations		-	-	-	-	(501,933)	-	-	-	-	(501,933)	53,280	(448,653)
Fair value of available-for-sale financial assets		-	-	-	-	-	(7,450,383)	-	-	-	(7,450,383)	-	(7,450,383)
Available-for-sale financial assets - reclassified to profit or loss		-	-	-	-	-	(2,372,343)	-	-	-	(2,372,343)	-	(2,372,343)
Share of other comprehensive income of equity-accounted associates		-	-	124,331	-	56,683	-	-	-	-	181,014	-	181,014
Total other comprehensive income for the year		-	-	124,331	-	(445,250)	(9,822,726)	-	-	-	(10,143,645)	53,280	(10,090,365)
Profit for the year		-	-	-	-	-	-	-	-	1,950,533,665	1,950,533,665	3,212,570	1,953,746,235
Total comprehensive income for the year		-	-	124,331	-	(445,250)	(9,822,726)	-	-	1,950,533,665	1,940,390,020	3,265,850	1,943,655,870
Contributions by and distributions to owners of the Company													
- Share options exercised	12	1,690,674	9,508,944	-	-	-	-	-	-	-	11,199,618	-	11,199,618
- Treasury shares acquired	12	-	-	-	-	-	-	-	(19,383,590)	-	(19,383,590)	-	(19,383,590)
- Share-based payments		-	-	-	-	-	-	193,355	-	-	193,355	-	193,355
- Dividends	24	-	-	-	-	-	-	-	-	(1,907,864,790)	(1,907,864,790)	(2,359,886)	(1,910,224,676)
Total transactions with owners of the Company		1,690,674	9,508,944	-	-	-	-	193,355	(19,383,590)	(1,907,864,790)	(1,915,855,407)	(2,359,886)	(1,918,215,293)
Transfer to share premium for share options exercised		-	1,981,659	-	-	-	-	(1,981,659)	-	-	-	-	-
Transfer to retained earnings for share options lapsed		-	-	-	-	-	-	(25,839)	-	25,839	-	-	-
Acquisition of shares in subsidiaries		-	-	-	-	-	-	-	-	-	-	(165,882)	(165,882)
Issuance of new shares to non-controlling interests and changes in ownership interest in a subsidiary		5,592,220	129,879,618	-	-	(186,267)	-	-	-	(132,095,027)	3,190,544	(3,190,544)	-
Disposal of subsidiaries	17	-	-	-	-	(1,441,720)	-	-	-	-	(1,441,720)	223,774	(1,217,946)
At 31 December 2014		70,795,380	143,419,217	1,479,616	1,788,720	2,034,378	16,011,274	-	(19,383,590)	59,490,926	275,635,921	144,133	275,780,054
		Note 12	Note 12	Note 12	Note 12	Note 12	Note 12	Note 12	Note 12				

		<------- Attributable to owners of the Company									------->		
		<------- *Non-distributable*							------->	*Distributable*			
Group	**Note**	**Share capital RM**	**Share premium RM**	**Capital reserve RM**	**Capital redemption reserve RM**	**Translation reserve RM**	**Fair value reserve RM**	**Revaluation reserve RM**	**Treasury shares RM**	**Retained earnings RM**	**Total RM**	**Non-controlling interests RM**	**Total equity RM**
At 31 December 2014/ 1 January 2015		70,795,380	143,419,217	1,479,616	1,788,720	2,034,378	16,011,274	-	(19,383,590)	59,490,926	275,635,921	144,133	275,780,054
Foreign currency translation differences for foreign operations		-	-	-	-	(858,328)	-	-	-	-	(858,328)	10,968	(847,360)
Revaluation of property and equipment upon transfer of properties to investment properties		-	-	-	-	-	-	5,742,256	-	-	5,742,256	-	5,742,256
Fair value of available-for-sale financial assets		-	-	-	-	-	14,900,748	-	-	-	14,900,748	-	14,900,748
Available-for-sale financial assets - reclassified to profit or loss		-	-		-	-	(12,461,609)	-	-	-	(12,461,609)	-	(12,461,609)
Share of other comprehensive income of equity-accounted associates		-	-	268,717	-	15,629,976	-	-	-	(45,944)	15,852,749	-	15,852,749
Total other comprehensive income for the year		-	-	268,717	-	14,771,648	2,439,139	5,742,256	-	(45,944)	23,175,816	10,968	23,186,784
Profit for the year		-	-	-	-	-	-	-	-	25,570,546	25,570,546	(193,280)	25,377,266
Total comprehensive income for the year		-	-	268,717	-	14,771,648	2,439,139	5,742,256	-	25,524,602	48,746,362	(182,312)	48,564,050
Contributions by and distributions to owners of the Company													
- Treasury shares acquired	12	-	-	-	-	-	-	-	(219,087)	-	(219,087)	-	(219,087)
- Dividends	24	-	-	-	-	-	-	-	-	(19,424,301)	(19,424,301)	-	(19,424,301)
Total transactions with owners of the Company		-	-	-	-	-	-	-	(219,087)	(19,424,301)	(19,643,388)	-	(19,643,388)
Cancellation of treasury shares	12	(795,380)	(19,383,590)	-	795,380	-	-	-	19,383,590	-	-	-	-
At 31 December 2015		70,000,000	124,035,627	1,748,333	2,584,100	16,806,026	18,450,413	5,742,256	(219,087)	65,591,227	304,738,895	(38,179)	304,700,716
		Note 12	Note 12	Note 12	Note 12	Note 12	Note 12	Note 12	Note 12				

The notes on pages 44 to 106 are an integral part of these financial statements.

		<---- Attributable to owners of the Company ----							
		<---- *Non-distributable* ---->						*Distributable*	
Company	**Note**	**Share capital RM**	**Share premium RM**	**Capital redemption reserve RM**	**Fair value reserve RM**	**Share option reserve RM**	**Treasury shares RM**	**Retained earnings RM**	**Total equity RM**
At 1 January 2014		63,512,486	2,048,996	1,788,720	25,834,000	1,814,143	-	131,814,553	226,812,898
Fair value of available-for-sale financial assets		-	-	-	(7,450,383)	-	-	-	(7,450,383)
Available-for-sale financial assets – reclassified to profit or loss		-	-	-	(2,372,343)	-	-	-	(2,372,343)
Profit for the year		-	-	-	-	-	-	1,828,404,862	1,828,404,862
Total comprehensive income for the year		-	-	-	(9,822,726)	-	-	1,828,404,862	1,818,582,136
Contributions by and distributions to owners of the Company									
- Share options exercised	12	1,690,674	9,508,944	-	-	-	-	-	11,199,618
- Treasury shares acquired	12	-	-	-	-	-	(19,383,590)	-	(19,383,590)
- Share-based payments		-	-	-	-	193,355	-	-	193,355
- Dividends	24	-	-	-	-	-	-	(1,907,864,790)	(1,907,864,790)
Total transactions with owners of the Company		1,690,674	9,508,944	-	-	193,355	(19,383,590)	(1,907,864,790)	(1,915,855,407)
Transfer to share premium for share options exercised		-	1,981,659	-	-	(1,981,659)	-	-	-
Transfer to retained earnings for share options lapsed		-	-	-	-	(25,839)	-	25,839	-
Issuance of new shares to non-controlling interests		5,592,220	129,879,618	-	-	-	-	-	135,471,838
At 31 December 2014		70,795,380	143,419,217	1,788,720	16,011,274	-	(19,383,590)	52,380,464	265,011,465
		Note 12	Note 12	Note 12	Note 12	Note 12	Note 12		

		<------------- Attributable to owners of the Company ------------->							
		<------------- *Non-distributable* ------------->						*Distributable*	
Company	**Note**	**Share capital RM**	**Share premium RM**	**Capital redemption reserve RM**	**Fair value reserve RM**	**Revaluation reserve RM**	**Treasury shares RM**	**Retained earnings RM**	**Total equity RM**
At 31 December 2014/1 January 2015		70,795,380	143,419,217	1,788,720	16,011,274	-	(19,383,590)	52,380,464	265,011,465
Revaluation of property and equipment upon transfer of properties to investment properties		-	-	-	-	5,443,353	-	-	5,443,353
Fair value of available-for-sale financial assets		-	-	-	14,900,748	-	-	-	14,900,748
Available-for-sale financial assets – reclassified to profit or loss		-	-	-	(12,461,609)	-	-	-	(12,461,609)
Profit for the year		-	-	-	-	-	-	21,017,338	21,017,338
Total comprehensive income for the year		-	-	-	2,439,139	5,443,353	-	21,017,338	28,899,830
Contributions by and distributions to owners of the Company									
- Treasury shares acquired	12	-	-	-	-	-	(219,087)	-	(219,087)
- Dividends	24	-	-	-	-	-	-	(19,424,301)	(19,424,301)
Total transactions with owners of the Company		-	-	-	-	-	(219,087)	(19,424,301)	(19,643,388)
Cancellation of treasury shares		(795,380)	(19,383,590)	795,380	-	-	19,383,590	-	-
At 31 December 2015		70,000,000	124,035,627	2,584,100	18,450,413	5,443,353	(219,087)	53,973,501	274,267,907
		Note 12	Note 12	Note 12	Note 12	Note 12	Note 12		

The notes on pages 44 to 106 are an integral part of these financial statements.

STATEMENTS OF CASH FLOWS
for the year ended 31 December 2015

	Note	Group 2015 RM	Group 2014 RM	Company 2015 RM	Company 2014 RM
Cash flows from operating activities					
Profit before tax					
- continuing operations		26,935,779	20,896,079	22,569,998	1,830,850,881
- discontinued operations	17	-	1,956,914,363	-	-
		26,935,779	1,977,810,442	22,569,998	1,830,850,881
Adjustments for:					
Depreciation of property and equipment		271,238	2,751,958	265,776	216,267
Property and equipment written off		1,238	1,217	-	-
Gain on disposal of property and equipment		(100)	(49,515)	-	-
Share-based payments		-	193,355	-	23,803
Share of profit after tax of equity accounted associates		(10,203,045)	(7,937,586)	-	-
Dividend income		(2,337,118)	(19,232,514)	(9,078,742)	(309,446,988)
Interest income		(3,228,348)	(6,929,693)	(3,211,380)	(5,903,983)
Finance costs		-	49,180	-	-
Investment distribution income		(607,110)	(195,280)	(607,110)	(61,697)
Impairment loss on investment in subsidiaries		-	-	-	1,932,199
Impairment loss on amounts due from subsidiaries		-	-	3,809,797	-
Amounts due from a joint venture written off		-	4,174,145	-	-
Gain on disposal of investments in quoted shares		(12,461,609)	(2,372,343)	(12,461,609)	(2,372,343)
Gain on disposal of subsidiaries, net of transaction cost		(1,280,800)	(1,881,219,530)	-	(1,527,501,449)
(Gain)/ Loss on financial assets classified as fair value through profit or loss		(420,776)	28,702	(420,776)	(94,464)
Impairment loss on other investments		-	2,795,280	-	-
Unrealised foreign exchange gain		(1,148,622)	(755,148)	(1,148,343)	(545,121)
Operating (loss)/profit before working capital changes		(4,479,273)	69,112,670	(282,389)	(12,902,895)
Changes in trade and other receivables		1,672,457	5,545,151	(2,069,338)	879,649
Changes in prepayments and other assets		169,003	(238,410)	36,076	(91,648)
Changes in deferred income		(73,670)	9,284,520	421	26,078
Changes in trade and other payables		(22,919,254)	2,160,568	(21,475,480)	(24,859,798)
Cash (used in)/generated from operations		(25,630,737)	85,864,499	(23,790,710)	(36,948,614)
Income tax paid		(2,367,456)	(23,816,181)	(2,360,410)	(2,225,519)
Interest received		3,228,348	6,929,693	3,211,380	5,903,983
Finance costs paid		-	(49,180)	-	-
Net cash (used in)/generated from operating activities		(24,769,845)	68,928,831	(22,939,740)	(33,270,150)

	Note	Group 2015 RM	Group 2014 RM	Company 2015 RM	Company 2014 RM
Cash flows from investing activities					
Investment distribution income received		607,110	195,280	607,110	61,697
Acquisition of other investments		(20,819,464)	(2,764,374)	(20,607,110)	(61,697)
Acquisition of property and equipment		(103,747)	(1,329,244)	(80,810)	(14,859,369)
Acquisition of intellectual property		-	(11)	-	-
Acquisition of a subsidiary, net of cash acquired		-	230,982	-	-
Acquisition of treasury shares		(219,087)	(19,383,590)	(219,087)	(19,383,590)
Proceeds from disposal of property and equipment		100	60,662	-	-
Proceeds from disposal of investments in quoted shares		19,839,482	16,204,988	19,839,482	6,886,636
Proceeds from disposal of other investments		-	37,493,505	-	15,194,665
Disposal of subsidiaries, net of cash disposed	17	1,280,800	1,851,737,665	-	1,702,174,410
Net cash flow from acquisition of subsidiary		-	-	-	(1,612,677)
Dividends received from a subsidiary		-	-	-	366,451,938
Dividends received from an associate		6,741,624	4,862,658	6,741,624	4,862,658
Dividends received from other investments		2,337,118	4,410,927	2,337,118	4,172,804
Net cash from investing activities		9,663,936	1,891,719,448	8,618,327	2,063,887,475
Cash flows from financing activities					
Dividends paid to shareholders of the Company		(19,424,301)	(1,907,864,790)	(19,424,301)	(1,907,864,790)
Dividends paid to non-controlling interests		-	(2,365,407)	-	-
Proceeds from issuance of shares pursuant to the Employee Share Option Scheme		-	11,199,618	-	11,199,618
Proceeds from short term borrowings		114,704	-	-	-
Repayment of borrowings		(3,095)	(40,996)	-	-
Net cash used in financing activities		(19,312,692)	(1,899,071,575)	(19,424,301)	(1,896,665,172)
Net (decrease)/increase in cash and cash equivalents		(34,418,601)	61,576,704	(33,745,714)	133,952,153
Cash and cash equivalents at beginning of the year		135,932,869	74,787,514	134,976,003	1,023,850
Effects of exchange rate fluctuations on cash held		115,177	(431,349)	-	-
Cash and cash equivalents at end of year	(i)	101,629,445	135,932,869	101,230,289	134,976,003

(i) Cash and cash equivalents

Cash and cash equivalents included in the statements of cash flows comprise the following statements of financial position amounts:

	Group 2015 RM	Group 2014 RM	Company 2015 RM	Company 2014 RM
Deposits with licensed banks	25,617,580	25,674,074	25,500,000	25,500,000
Cash and bank balances	76,011,865	110,258,795	75,730,289	109,476,003
	101,629,445	135,932,869	101,230,289	134,976,003

The notes on pages 44 to 106 are an integral part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

JobStreet Corporation Berhad is a public limited liability company, incorporated and domiciled in Malaysia and is listed on the Main Market of Bursa Malaysia Securities Berhad. The addresses of the principal place of business and registered office of the Company are as follows:

REGISTERED OFFICE
Lot 6.05, Level 6
KPMG Tower, 8 First Avenue
Bandar Utama
47800, Petaling Jaya
Selangor Darul Ehsan

PRINCIPAL PLACE OF BUSINESS
Wisma JobStreet.com
No. 27, Lorong Medan Tuanku 1
(Off Jalan Sultan Ismail)
50300 Kuala Lumpur

The consolidated financial statements of the Company as at and for the financial year ended 31 December 2015 comprise the Company and its subsidiaries (together referred to as the “Group” and individually referred to as “Group entities”) and the Group’s interest in associates and a joint venture. The financial statements of the Company as at and for the financial year ended 31 December 2015 do not include other entities.

The Company is principally engaged in the provision of interactive marketing services and investment holding while the principal activities of the other Group entities are as stated in Note 5 to the financial statements.

These financial statements were authorised for issue by the Board of Directors on 19 April 2016.

1. BASIS OF PREPARATION

(a) Statement of compliance

The financial statements of the Group and the Company have been prepared in accordance with Malaysian Financial Reporting Standards (“MFRS”), International Financial Reporting Standards and the requirements of the Companies Act, 1965 in Malaysia.

The following are accounting standards, amendments and interpretations of the MFRSs that have been issued by the Malaysian Accounting Standards Board (“MASB”) but have not been adopted by the Group and the Company:

MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2016

- MFRS 14, *Regulatory Deferral Accounts*
- Amendments to MFRS 5, *Non-current Assets Held for Sale and Discontinued Operations (Annual Improvements 2012-2014 Cycle)*
- Amendments to MFRS 7, *Financial Instruments: Disclosures (Annual Improvements 2012-2014 Cycle)*
- Amendments to MFRS 10, *Consolidated Financial Statements*, MFRS 12, *Disclosure of Interests in Other Entities* and MFRS 128, *Investments in Associates and Joint Ventures – Investment Entities: Applying the Consolidation Exception*
- Amendments to MFRS 11, *Joint Arrangements – Accounting for Acquisitions of Interests in Joint Operations*
- Amendments to MFRS 101, *Presentation of Financial Statements – Disclosure Initiative*
- Amendments to MFRS 116, *Property, Plant and Equipment* and MFRS 138, *Intangible Assets – Clarification of Acceptable Methods of Depreciation and Amortisation*
- Amendments to MFRS 116, *Property, Plant and Equipment* and MFRS 141, *Agriculture – Agriculture: Bearer Plants*

1. BASIS OF PREPARATION (CONT'D)

(a) Statement of compliance (cont'd)

MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2016 (cont'd)

- Amendments to MFRS 119, *Employee Benefits (Annual Improvements 2012-2014 Cycle)*
- Amendments to MFRS 127, *Separate Financial Statements – Equity Method in Separate Financial Statements*
- Amendments to MFRS 134, *Interim Financial Reporting (Annual Improvements 2012-2014 Cycle)*

MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2017

- Amendments to MFRS 107, *Statement of Cash Flows – Disclosure Initiative*
- Amendments to MFRS 112, *Income Taxes – Recognition of Deferred Tax Assets for Unrealised Losses*

MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2018

- MFRS 9, Financial Instruments (2014)
- MFRS 15, Revenue from Contracts with Customers

MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2019

- MFRS 16, *Leases*

MFRSs, Interpretations and amendments effective for a date yet to be confirmed

- Amendments to MFRS 10, *Consolidated Financial Statements and MFRS 128, Investments in Associates and Joint Ventures – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*

The Group and the Company plan to apply the abovementioned accounting standards, amendments and interpretations:

- from the annual period beginning on 1 January 2016 for those accounting standards, amendments or interpretations that are effective for annual periods beginning on or after 1 January 2016, except for MFRS 14, Amendments to MFRS 5, MFRS 138 and MFRS 141 which are not applicable to the Group and the Company.

- from the annual period beginning on 1 January 2017 for those accounting standards, amendments or interpretations that are effective for annual periods beginning on or after 1 January 2017.

- from the annual period beginning on 1 January 2018 for those accounting standards, amendments or interpretations that are effective for annual periods beginning on or after 1 January 2018.

- from the annual period beginning on 1 January 2019 for those accounting standards, amendments or interpretations that are effective for annual periods beginning on or after 1 January 2019.

The initial application of the abovementioned accounting standards, amendments or interpretations are not expected to have any material impacts to the financial statements of the Group and the Company except as mentioned below:

1. BASIS OF PREPARATION (CONT'D)

(a) Statement of compliance (cont'd)

MFRS 15, *Revenue from Contracts with Customers*

MFRS 15 replaces the guidance in MFRS 111, *Construction Contracts*, MFRS 118, *Revenue*, IC Interpretation 13, *Customer Loyalty Programmes*, IC Interpretation 15, *Agreements for Construction of Real Estate*, IC Interpretation 18, *Transfers of Assets from Customers* and IC Interpretation 131, *Revenue - Barter Transactions Involving Advertising Services*.

The Group is currently assessing the financial impact that may arise from the adoption of MFRS 15.

MFRS 9, *Financial Instruments*

MFRS 9 replaces the guidance in MFRS 139, *Financial Instruments: Recognition and Measurement* on the classification and measurement of financial assets, financial liabilities, and on hedge accounting. Upon adoption of MFRS 9, financial assets will be measured at either fair value or amortised cost.

The Group is currently assessing the financial impact that may arise from the adoption of MFRS 9.

Amendments to MFRS 10, *Consolidated Financial Statements*, MFRS 12, *Disclosure of Interests in Other Entities* and MFRS 128, *Investments in Associates and Joint Ventures – Investment Entities: Applying the Consolidation Exception*

The amendments to MFRS 10, MFRS 12 and MFRS 128 require an investment entity parent to fair value a subsidiary providing investment-related services that is itself an investment entity, an intermediate parent owned by an investment entity group can be exempt from preparing consolidated financial statements and a non-investment entity investor can retain the fair value accounting applied by its investment entity associate or joint venture.

The Group is currently assessing the financial impact that may arise from the adoption of the amendments.

(b) Basis of measurement

The financial statements have been prepared on the historical cost basis other than as disclosed in Note 2.

(c) Functional and presentation currency

These financial statements are presented in Ringgit Malaysia ("RM"), which is the Company's functional currency. All financial information is presented in RM, unless otherwise stated.

(d) Use of estimates and judgements

The preparation of the financial statements in conformity with Malaysian Financial Reporting Standards ("MFRSs") requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

1. BASIS OF PREPARATION (CONT'D)

(d) Use of estimates and judgements (cont'd)

There are no significant areas of estimation uncertainty and critical judgements in applying accounting policies that have significant effect on the amounts recognised in the financial statements.

2. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently to the periods presented in these financial statements and have been applied consistently by Group entities, unless otherwise stated.

(a) Basis of consolidation

(i) Subsidiaries

Subsidiaries are entities, controlled by the Company. The financial statements of subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases.

The Group controls an entity when it is exposed, or has rights, to variable returns from its involvement with the entity and has ability to affect those returns through its power over the entity. Potential voting rights are considered when assessing control only when such rights are substantive. The Group also considers it has de facto power over an investee when, despite not having the majority of voting rights, it has the current ability to direct the activities of the investee that significantly affect the investee's return.

Investments in subsidiaries are measured in the Company's statement of financial position at cost less any impairment losses, unless the investment is classified as held for sale of distribution. The cost of investment includes transaction costs.

(ii) Business combinations

Business combinations are accounted for using the acquisition method from the acquisition date, which is the date on which control is transferred to the Group.

For new acquisitions, the Group measures the cost of goodwill at the acquisition date as:

- the fair value of the consideration transferred; plus
- the recognised amount of any non-controlling interests in the acquiree; plus
- if the business combination is achieved in stages, the fair value of the existing equity interest in the acquiree; less
- the net recognised amount (generally fair value) of the identifiable assets acquired and liabilities assumed.

When the excess is negative, a bargain purchase gain is recognised immediately in profit or loss.

For each business combination, the Group elects whether it measures the non-controlling interests in the acquiree either at fair value or at the proportionate share of the acquiree's identifiable net assets at the acquisition date.

Transaction costs, other than those associated with the issue of debt or equity securities, that the Group incurs in connection with a business combination are expensed as incurred.

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(a) Basis of consolidation (cont'd)

(iii) Acquisitions of non-controlling interests

The Group accounts all changes in its ownership interest in a subsidiary that do not result in a loss of control as equity transactions between the Group and its non-controlling interest holders. Any difference between the Group's share of net assets before and after the change, and any consideration received or paid, is adjusted to or against Group reserves.

(iv) Acquisitions from entities under common control

Business combinations arising from transfers of interests in entities that are under control of the shareholder that controls the Group are accounted for as if the acquisition had occurred at the beginning of the earliest comparative period presented or, if later, at the date that common control was established; for this purpose comparatives are restated. The assets and liabilities acquired are recognised at the carrying amounts recognised previously in the Group controlling shareholder's consolidated financial statements. The components of equity of the acquired entities are added to the same components within the Group equity and any resulting gain/loss is recognised directly in equity.

(v) Loss of control

Upon the loss of control of a subsidiary, the Group derecognises the assets and liabilities of the subsidiary, any non-controlling interests and the other components of equity related to the former subsidiary from the consolidated statement of financial position. Any surplus or deficit arising on the loss of control is recognised in profit or loss. If the Group retains any interest in the former subsidiary, then such interest is measured at fair value at the date that control is lost. Subsequently, it is accounted for as an equity accounted investee or as an available-for-sale financial asset depending on the level of influence retained.

(vi) Associates

Associates are entities, including unincorporated entities, in which the Group has significant influence, but not control, over the financial and operating policies.

Investments in associates are accounted for in the consolidated financial statements using the equity method less any impairment losses, unless it is considered as held for sale or distribution. The cost of the investment includes transaction costs. The consolidated financial statements include the Group's share of the profit or loss and other comprehensive income of the associates, after adjustments if any, to align the accounting policies with those of the Group, from the date that significant influence commences until the date that significant influence ceases.

When the Group's share of losses exceeds its interest in an associate, the carrying amount of that interest including any long-term investments is reduced to zero, and the recognition of further losses is discontinued except to the extent that the Group has an obligation or has made payments on behalf of the associate.

When the Group ceases to have significant influence over an associate, any retained interest in the former associate at the date when significant influence is lost is measured at fair value and this amount is regarded as the initial carrying amount of a financial asset. The difference between the fair value of any retained interest plus proceeds from the interest disposed of and the carrying amount of the investment at the date when equity method is discontinued is recognised in the profit or loss.

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(a) Basis of consolidation (cont'd)

(vi) Associates (cont'd)

When the Group's interest in an associate decreases but does not result in a loss of significant influence, any retained interest is not re-measured. Any gain or loss arising from the decrease in interest is recognised in profit or loss. Any gains or losses previously recognised in other comprehensive income are also reclassified proportionately to profit or loss if that gain or loss would be required to be reclassified to profit or loss on the disposal of the related assets or liabilities.

Investments in associates are measured in the Company's statement of financial position at cost less any impairment losses. The cost of the investment includes transaction costs.

(vii) Joint arrangements

Joint arrangements are arrangements of which the Group has joint control, established by contracts requiring unanimous consent for decisions about the activities that significantly affect the arrangements' returns.

Joint arrangements are classified and accounted for as follows:

- A joint arrangement is classified as "joint operation" when the Group or the Company has rights to the assets and obligations for the liabilities relating to an arrangement. The Group and the Company account for each of its share of the assets, liabilities and transactions, including its share of those held or incurred jointly with the other investors, in relation to the joint operation.
- A joint arrangement is classified as "joint venture" when the Group has rights only to the net assets of the arrangements. The Group accounts for its interest in the joint venture using the equity method. Investments in joint venture are measured in the Company's statement of financial position at cost less any impairment losses, unless the investment is classified as held for sale of distribution. The cost of investment includes transaction costs.

(viii) Non-controlling interests

Non-controlling interests at the end of the reporting period, being the equity in a subsidiary not attributable directly or indirectly to the equity holders of the Company, are presented in the consolidated statement of financial position and statement of changes in equity within equity, separately from equity attributable to the owners of the Company. Non-controlling interests in the results of the Group is presented in the consolidated statement of profit and loss and other comprehensive income as an allocation of the profit or loss and the comprehensive income for the year between non-controlling interests and owners of the Company.

Losses applicable to the non-controlling interests in a subsidiary are allocated to the non-controlling interests even if doing so causes the non-controlling interests to have a deficit balance.

(ix) Transactions eliminated on consolidation

Intra-group balances and transactions, and any unrealised income and expenses arising from intra-group transactions, are eliminated in preparing the consolidated financial statements.

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(a) Basis of consolidation (cont'd)

(ix) Transactions eliminated on consolidation (cont'd)

Unrealised gains arising from transactions with equity-accounted associates and joint venture associates are eliminated against the investment to the extent of the Group's interest in the investees. Unrealised losses are eliminated in the same way as unrealised gains, but only to the extent that there is no evidence of impairment.

(b) Foreign currency

(i) Foreign currency transactions

Transactions in foreign currencies are translated to the respective functional currencies of Group entities at exchange rates at the dates of the transactions.

Monetary assets and liabilities denominated in foreign currencies at the reporting period are retranslated to the functional currency at the exchange rate at that date.

Non-monetary assets and liabilities denominated in foreign currencies are not retranslated at the end of the reporting date, except for those that are measured at fair value are retranslated to the functional currency at the exchange rate at the date that the fair value was determined.

Foreign currency differences arising on retranslation are recognised in profit or loss, except for differences arising on the retranslation of available-for-sale equity instruments which are recognised in other comprehensive income.

In the consolidated financial statements, when settlement of a monetary item receivable from or payable to a foreign operation is neither planned nor likely to occur in the foreseeable future, foreign exchange gains and losses arising from such a monetary item are considered to form part of a net investment in a foreign operation and are recognised in other comprehensive income, and are presented in the translation reserve in equity.

(ii) Operations denominated in functional currencies other than Ringgit Malaysia

The assets and liabilities of operations denominated in functional currencies other than RM, including goodwill and fair value adjustments arising on acquisition, are translated to RM at exchange rates at the end of the reporting period, except for goodwill and fair value adjustments arising from business combinations before 1 January 2012 (the date when the Group first adopted MFRS) which are treated as assets and liabilities of the Company. The income and expenses of foreign operations, are translated to RM at exchange rates at the dates of the transactions.

Foreign currency differences are recognised in other comprehensive income and accumulated in the translation reserve in equity. However, if the operation is a non-wholly-owned subsidiary, then the relevant proportionate share of the translation difference is allocated to the non-controlling interests. When a foreign operation is disposed of such that control, significant influence or joint control is lost, the cumulative amount in the translation reserve related to that foreign operation is reclassified to profit or loss as part of the gain or loss on disposal.

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(b) Foreign currency (cont'd)

(ii) Operations denominated in functional currencies other than Ringgit Malaysia (cont'd)

When the Group disposes of only part of its interest in a subsidiary that includes a foreign operation, the relevant proportion of the cumulative amount is reattributed to non-controlling interests. When the Group disposes of only part of its investment in an associate or joint venture that includes a foreign operation while retaining significant influence or joint control, the relevant proportion of the cumulative amount is reclassified to profit or loss.

(c) Financial instruments

(i) Initial recognition and measurement

A financial asset or financial liability is recognised in the statement of financial position when, and only when, the Group or the Company becomes a party to the contractual provisions of the instrument.

A financial instrument is recognised initially, at its fair value plus, in the case of a financial instrument not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial instrument.

An embedded derivative is recognised separately from the host contract and accounted for as a derivative if, and only if, it is not closely related to the economic characteristics and risks of the host contract and the host contract is not categorised at fair value through profit or loss. The host contract, in the event an embedded derivative is recognised separately, is accounted for in accordance with the policy applicable to the nature of the host contract.

(ii) Financial instrument categories and subsequent measurement

The Group and the Company categorise financial instruments as follows:

Financial assets

(a) Financial assets at fair value through profit or loss

Fair value through profit or loss category comprises financial assets that are held for trading, including derivatives (except for a derivative that is a financial guarantee contract or a designated and effective hedging instrument), contingent consideration in a business combination or financial assets that are specifically designated into this category upon initial recognition.

Derivatives that are linked to and must be settled by delivery of unquoted equity instruments whose fair values cannot be reliably measured are measured at cost.

Other financial assets categorised as fair value through profit or loss are subsequently measured at their fair values with the gain or loss recognised in profit or loss.

(b) Loans and receivables

Loans and receivables category comprises debt instruments that are not quoted in an active market.

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(c) Financial instruments (cont'd)

(ii) Financial instrument categories and subsequent measurement (cont'd)

Financial assets (cont'd)

(b) Loans and receivables (cont'd)

Financial assets categorised as loans and receivables are subsequently measured at amortised cost using the effective interest method.

(c) Available-for-sale financial assets

Available-for-sale category comprises investment in equity and debt securities instruments that are not held for trading.

Investments in equity instruments that do not have a quoted market price in an active market and whose fair value cannot be reliably measured are measured at cost. Other financial assets categorised as available-for-sale are subsequently measured at their fair values with the gain or loss recognised in other comprehensive income, except for impairment losses, foreign exchange gains and losses arising from monetary items and gains and losses of hedged items attributable to hedge risks of fair value hedges which are recognised in profit or loss.

On derecognition, the cumulative gain or loss recognised in other comprehensive income is reclassified from equity into profit or loss. Interest calculated for a debt instrument using the effective interest method is recognised in profit or loss.

All financial assets, except for those measured at fair value through profit or loss, are subject to review for impairment (see Note 2(h)(i)).

Financial liabilities

All financial liabilities are subsequently measured at amortised cost other than those categorised as fair value through profit or loss.

Fair value through profit or loss category comprises financial liabilities that are derivatives (except for a derivative that is a financial guarantee contract or a designated and effective hedging instrument), contingent consideration in a business combination or financial liabilities that are specifically designated into this category upon initial recognition.

Derivatives that are linked to and must be settled by delivery of unquoted equity instruments that do not have a quoted price in an active market for identical instruments whose fair values otherwise cannot be reliably measured are measured at cost.

Other financial liabilities categorised as fair value through profit or loss are subsequently measured at their fair values with the gain or loss recognised in profit or loss.

(iii) Financial guarantee contracts

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due in accordance with the original or modified terms of a debt instrument.

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(c) Financial instruments (cont'd)

(iii) Financial guarantee contracts (cont'd)

Fair value arising from financial guarantee contracts are classified as deferred income and is amortised to profit or loss using a straight-line method over the contractual period or, when there is no specified contractual period, recognised in profit or loss upon discharge of the guarantee. When settlement of a financial guarantee contract becomes probable, an estimate of the obligation is made. If the carrying value of the financial guarantee contract is lower than the obligation, the carrying value is adjusted to the obligation amount and accounted for as a provision.

(iv) Regular way purchase or sale of financial assets

A regular way purchase or sale is a purchase or sale of a financial asset under a contract whose terms require delivery of the asset within the time frame established generally by regulation or convention in the marketplace concerned.

A regular way purchase or sale of financial assets is recognised and derecognised, as applicable, using trade date accounting. Trade date accounting refers to:

(a) the recognition of an asset to be received and the liability to pay for it on the trade date, and
(b) derecognition of an asset that is sold, recognition of any gain or loss on disposal and the recognition of a receivable from the buyer for payment on the trade date.

(v) Derecognition

A financial asset or part of it is derecognised when, and only when the contractual rights to the cash flows from the financial asset expire or the control of the asset is not retained or substantially all of the risk and rewards of ownership of the financial assets are transferred to another party. On derecognition of a financial asset, the difference between the carrying amount and the sum of the consideration received (including any new asset obtained less any new liability assumed) and any cumulative gain or loss that had been recognised in equity is recognised in the profit or loss.

A financial liability or a part of it is derecognised when, and only when, the obligation specified in the contract is discharged or cancelled or expires. On derecognition of a financial liability, the difference between the carrying amount of the financial liability extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in the profit or loss.

(d) Property and equipment

(i) Recognition and measurement

Items of property and equipment are measured at cost less any accumulated depreciation and any accumulated impairment losses.

Cost includes expenditures that are directly attributable to the acquisition of the asset and any other costs directly attributable to bringing the asset to working condition for its intended use, and the costs of dismantling and removing the items and restoring the site on which they are located. The cost of self-constructed assets also includes the cost of materials and direct labour.

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(d) Property and equipment (cont'd)

(i) Recognition and measurement (cont'd)

Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment.

The cost of property and equipment recognised as a result of a business combination is based on fair value at acquisition date. The fair value of property is the estimated amount for which a property could be exchanged between knowledgeable willing parties in an arm's length transaction after proper marketing wherein the parties has each acted knowledgeably, prudently and without compulsion. The fair value of other items of equipment is based on the quoted market prices for similar items when available and replacement cost when appropriate.

When significant parts of an item of property and equipment have different useful lives, they are accounted for as separate items (major components) of property and equipment.

The gain or loss on disposal of an item of property and equipment is determined by comparing the proceeds from disposal with the carrying amount of property and equipment and is recognised net within "other operating income" and "other operating expenses" respectively in profit or loss.

(ii) Subsequent costs

The cost of replacing a component of an item of property and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the component will flow to the Group or the Company, and its cost can be measured reliably. The carrying amount of the replaced component is derecognised to profit or loss. The costs of the day-to-day servicing of property and equipment are recognised in profit or loss as incurred.

(iii) Depreciation

Depreciation is based on the cost of an asset less its residual value. Significant components of individual assets are assessed, and if a component has a useful life that is different from the remainder of that asset, then that component is depreciated separately.

Depreciation is recognised in profit or loss on a straight-line basis over the estimated useful lives of each component of an item of property and equipment. Freehold land is not depreciated.

The estimated useful lives for the current and comparative periods are as follows:

Building	50 years
Computers	3 – 4 years
Furniture and fittings	5 – 10 years
Office equipment	3 – 5 years
Renovations	4 – 5 years

Depreciation methods, useful lives and residual values are reviewed at the end of the reporting period, and adjusted as appropriate.

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(e) Leased assets

Operating leases

Leases, where the Group or the Company does not assume substantially all the risks and rewards of ownership are classified as operating leases and the leased assets are not recognised on the statement of financial position.

Payments made under operating leases are recognised in profit or loss on a straight-line basis over the term of the lease. Lease incentives received are recognised in profit or loss as an integral part of the total lease expense, over the term of the lease.

(f) Investment properties

(i) Investment properties carried at fair value

Investment properties are properties which are owned or held under a leasehold interest to earn rental income or for capital appreciation or for both, but not for sale in the ordinary course of business, use in the production or supply of goods or services or for administrative purposes.

Investment properties are measured initially at cost and subsequently at fair value with any changes therein recognised in profit or loss for the period in which they arise. Where the fair value of the investment property under construction is not reliably determinable, the investment property under construction is measured at cost until either its fair value becomes reliably determinable or construction is complete, whichever is earlier.

Cost includes expenditure that is directly attributable to the acquisition of the investment property. The cost of self-constructed investment property includes the cost of materials and direct labour, any other costs directly attributable to bringing the investment property to a working condition for their intended use and capitalised borrowing costs.

An investment property is derecognised on its disposal, or when it is permanently withdrawn from use and no future economic benefits are expected from its disposal. The difference between the net disposal proceeds and the carrying amount is recognised in profit or loss in the period in which the item is derecognised.

(ii) Reclassification to/from investment properties

When an item of property and equipment is transferred to investment properties following a change in its use, any difference arising at the date of transfer between the carrying amount of the item immediately prior to transfer and its fair value is recognised directly in equity as a revaluation of property and equipment. However, if a fair value gain reverses a previous impairment loss, the gain is recognised in profit or loss. Upon disposal of an investment property, any surplus previously recorded in equity is transferred to retained earnings; the transfer is not made through profit or loss.

When the use of a property changes such that it is reclassified as property and equipment, its fair value at the date of reclassification becomes its cost for subsequent accounting.

(g) Cash and cash equivalents

Cash and cash equivalents consist of cash on hand, balances and deposits with banks and highly liquid investments which have an insignificant risk of changes in fair value with original maturities of three months or less, and are used by the Group and the Company in the management of their short term commitments.

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(h) Impairment

(i) Financial assets

All financial assets (except for financial assets categorised as fair value through profit or loss, investments in subsidiaries, investments in associates and investment in a joint venture) are assessed at each reporting date whether there is any objective evidence of impairment as a result of one or more events having an impact on the estimated future cash flows of the asset. Losses expected as a result of future events, no matter how likely, are not recognised. For an investment in an equity instrument, a significant or prolonged decline in the fair value below its cost is an objective evidence of impairment. If any such objective evidence exists, then the impairment loss of the financial asset is estimated.

An impairment loss in respect of loans and receivables is recognised in profit or loss and is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the asset's original effective interest rate. The carrying amount of the asset is reduced through the use of an allowance account.

An impairment loss in respect of available-for-sale financial assets is recognised in profit or loss and is measured as the difference between the asset's acquisition cost (net of any principal repayment and amortisation) and the asset's current fair value, less any impairment loss previously recognised. Where a decline in the fair value of an available-for-sale financial asset has been recognised in other comprehensive income, the cumulative loss in other comprehensive income is reclassified from equity to profit or loss.

An impairment loss in respect of unquoted equity instrument that is carried at cost is recognised in profit or loss and is measured as the difference between the financial asset's carrying amount and the present value of estimated future cash flows discounted at the current market rate of return for a similar financial asset.

Impairment losses recognised in profit or loss for an investment in an equity instrument classified as available-for-sale is not reversed through profit or loss.

If, in a subsequent period, the fair value of a debt instrument increases and the increase can be objectively related to an event occurring after the impairment loss was recognised in profit or loss, the impairment loss is reversed, to the extent that the asset's carrying amount does not exceed what the carrying amount would have been had the impairment not been recognised at the date the impairment is reversed. The amount of the reversal is recognised in profit or loss.

(ii) Other assets

The carrying amounts of other assets (except for deferred tax assets and investment properties measured at fair value) are reviewed at the end of each reporting period to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or cash-generating units.

The recoverable amount of an asset or cash-generating unit is the greater of its value in use and its fair value less costs of disposal. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or cash-generating unit.

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(h) Impairment (cont'd)

(ii) Other assets (cont'd)

An impairment loss is recognised if the carrying amount of an asset or its related cash-generating unit exceeds its estimated recoverable amount.

Impairment losses are recognised in the profit or loss. Impairment losses recognised in respect of cash-generating units are allocated to reduce the carrying amount of the assets in the cash-generating unit (groups of cash-generating units) on a *pro rata* basis.

Impairment losses recognised in prior periods are assessed at the end of each reporting period for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount since the last impairment loss was recognised. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised. Reversals of impairment losses are credited to profit or loss in the financial year in which the reversals are recognised.

(i) Equity instruments

Instruments classified as equity are measured at cost on initial recognition and are not remeasured subsequently.

(i) Ordinary shares

Ordinary shares are classified as equity.

(ii) Repurchase, disposal and reissue of share capital (treasury shares)

When share capital recognised as equity is repurchased, the amount of the consideration paid, including directly attributable costs, net of any tax effects, is recognised as a deduction from equity. Repurchased shares that are not subsequently cancelled are classified as treasury shares in the statement of changes in equity.

When treasury shares are distributed as share dividends, the cost of the treasury shares is applied in the reduction of the share premium account or distributable reserves, or both.

When treasury shares are sold or reissued subsequently, the difference between the sales consideration net of directly attributable costs and the carrying amount of the treasury shares is recognised in equity, and the resulting surplus or deficit on the transaction is presented in share premium.

(j) Employee benefits

(i) Short-term employee benefits

Short-term employee benefit obligations in respect of salaries, annual bonuses and paid annual leave are measured on an undiscounted basis and are expensed as the related service is provided.

A liability is recognised for the amount expected to be paid under short-term cash bonus if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(j) Employee benefits (cont'd)

(ii) State plans

The Group's contributions to statutory pension funds are charged to profit or loss in the financial year to which they relate. Once the contributions have been paid, the Group has no further payment obligations.

(iii) Share-based payment transactions

The grant date fair value of share-based payment granted to employees is recognised as an employee expense, with a corresponding increase in equity, over the period that the employees unconditionally become entitled to the awards. The amount recognised as an expense is adjusted to reflect the number of awards for which the related service and non-market vesting conditions are expected to be met, such that the amount ultimately recognised as an expense is based on the number of awards that meet the related service and non-market performance conditions at the vesting date.

For share-based payment awards with non-vesting conditions, the grant date fair value of the share-based payment is measured to reflect such conditions and there is no true-up for differences between expected and actual outcomes.

The fair value of employee share options is measured using a trinomial lattice model. Measurement inputs include share price on measurement date, exercise price of the instrument, expected volatility (based on weighted average historic volatility adjusted for changes expected due to publicly available information), weighted average expected life of the instruments (based on historical experience and general option holder behaviour), expected dividends, and the risk-free interest rate (based on government bonds). Service and non-market performance conditions attached to the transactions are not taken into account in determining fair value.

(k) Provisions

A provision is recognised if, as a result of a past event, the Group has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as finance cost.

(l) Revenue and other income

(i) Services rendered

Revenue is recognised in profit or loss upon performance of services, net of discounts and allowances.

The amount of unearned income from services to be rendered in future financial periods is disclosed as deferred income.

(ii) Rental income

Rental income from investment properties is recognised in profit or loss on a straight-line basis over the term of the lease. Lease incentives granted are recognised as an integral part of the total rental income, over the term of the lease.

(iii) Dividend and investment distribution income

Dividend and investment distribution income are recognised in profit or loss on the date that the Group's or the Company's right to receive payment is established.

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(l) Revenue and other income (cont'd)

(iv) Interest income

Interest income is recognised as it accrues using the effective interest method in profit or loss.

(m) Borrowing costs

Borrowing costs that are not directly attributable to the acquisition, construction or production of a qualifying asset are recognised in profit or loss using the effective interest method.

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are capitalised as part of the cost of those assets.

The capitalisation of borrowing costs as part of the cost of a qualifying asset commences when expenditure for the asset is being incurred, borrowing costs are being incurred and activities that are necessary to prepare the asset for its intended use or sale are in progress. Capitalisation of borrowing costs is suspended or ceases when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are interrupted or completed.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

(n) Income tax

Income tax expense comprises current and deferred tax. Current tax and deferred tax are recognised in profit or loss except to the extent that it relates to a business combination or items recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted by the end of the reporting period, and any adjustment to tax payable in respect of previous financial years.

Deferred tax is recognised using the liability method, providing for temporary differences between the carrying amounts of assets and liabilities in the statement of financial position and their tax bases. Deferred tax is not recognised for the temporary differences that affects neither accounting nor taxable profit or loss. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the end of the reporting period.

Where investment properties are carried at their fair value in accordance with the accounting policy set out in note 2(f), the amount of deferred tax recognised is measured using the tax rates that would apply on sale of those assets at their carrying value at the reporting date unless the property is depreciable and is held with the objective to consume substantially all of the economic benefits embodied in the property over time, rather than through sale. In all other cases, the amount of deferred tax recognised is measured based on the expected manner of realisation or settlement of the carrying amount of the assets and liabilities, using tax rates enacted or substantively enacted at the reporting date. Deferred tax assets and liabilities are not discounted.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(n) Income tax (cont'd)

A deferred tax asset is recognised to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised. Deferred tax assets are reviewed at the end of each reporting period and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

(o) Discontinued operations

A discontinued operation is a component of the Group's business that represents a separate major line of business or geographical area of operations that has been disposed of or is held for sale or distribution, or is a subsidiary acquired exclusively with a view to resale. Classification as a discontinued operation occurs upon disposal or when the operation meets the criteria to be classified as held for sale, if earlier. When an operation is classified as a discontinued operation, the comparative statement profit or loss and other comprehensive income is re-presented as if the operation had been discontinued from the start of the comparative period.

(p) Earnings per ordinary share

The Group presents basic and diluted earnings per share data for its ordinary shares ("EPS").

Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period, adjusted for own shares held.

Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding, adjusted for own shares held, for the effects of all dilutive potential ordinary shares, which comprise share options granted to employees.

(q) Operating segments

An operating segment is a component of the Group that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Group's other components. Operating segment's operating results are reviewed regularly by the chief operating decision maker, which in this case is the Chief Executive Officer of the Group, to make decisions about resources to be allocated to the segment and to assess its performance, and for which discrete financial information is available.

(r) Contingencies

(i) Contingent liabilities

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is not recognised in the statements of financial position and is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events, are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(r) Contingencies (cont'd)

(ii) Contingent assets

When an inflow of economic benefits of an asset is probable where it arises from past events and where existence will be confirmed only by the occurrence or the non-occurrence of one or more uncertain future events not wholly within the control of the entity, the assets is not recognised in the statements of financial position but is being disclosed as a contingent asset. When the inflow of economic benefit is virtually certain, then the related asset is recognised.

(s) Fair value measurement

Fair value of an asset or a liability, except for share-based payment and lease transactions, is determined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The measurement assumes that the transaction to sell the asset or transfer the liability takes place either in the principal market or in the absence of a principal market, in the most advantageous market.

For non-financial assets, the fair value measurement takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

When measuring the fair value of an asset or a liability, the Group uses observable market data as far as possible. Fair value are categorised into different levels in a fair value hierarchy based on the input used in the valuation technique as follows:

Level 1 : quoted prices (unadjusted) in active markets for identical assets or liabilities that the Group can access at the measurement date.
Level 2 : inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
Level 3 : unobservable inputs for assets or liability.

The Group recognises transfers between levels of the fair value hierarchy as of the date of the event or change in circumstances that caused the transfer.

3. PROPERTY AND EQUIPMENT

Group	Note	Freehold land RM	Building RM	Computers RM	Furniture and fittings RM	Office equipment RM	Renovations RM	Total RM
Cost								
At 1 January 2014		9,500,000	4,888,000	297,368	1,316,440	77,075	235,800	16,314,683
Additions		-	-	110,763	-	4,840	131,739	247,342
Reclassification		-	-	-	(1,272,381)	-	1,272,381	-
Written off		-	-	(66,293)	-	(8,290)	-	(74,583)
Exchange difference		-	-	6,835	1,660	2,549	-	11,044
At 31 December 2014/ 1 January 2015		9,500,000	4,888,000	348,673	45,719	76,174	1,639,920	16,498,486
Additions		-	-	42,860	-	-	62,000	104,860
Disposals		-	-	(3,203)	-	-	-	(3,203)
Reclassification		-	310,000	-	-	-	(310,000)	-
Transfer to investment properties:								
- Offset of accumulated depreciation		-	(526,756)	-	-	-	-	(526,756)
- Revaluation of properties transferred		5,400,000	616,756	-	-	-	-	6,016,756
- Transfer of carrying amount	4	(14,900,000)	(5,288,000)	-	-	-	-	(20,188,000)
Written off		-	-	(212,021)	(50,816)	(78,553)	-	(341,390)
Exchange difference		-	-	21,462	5,097	7,879	-	34,438
At 31 December 2015		-	-	197,771	-	5,500	1,391,920	1,595,191

3. PROPERTY AND EQUIPMENT (CONT'D)

Group	Freehold land RM	Building RM	Computers RM	Furniture and fittings RM	Office equipment RM	Renovations RM	Total RM
Depreciation							
At 1 January 2014	-	344,169	281,031	853,758	74,454	13,755	1,567,167
Depreciation for the year	-	82,760	8,196	128,580	2,017	-	221,553
Reclassification	-	-	-	(939,500)	-	939,500	-
Written off	-	-	(66,293)	-	(8,290)	-	(74,583)
Exchange difference	-	-	7,142	1,608	2,499	-	11,249
At 31 December 2014/ 1 January 2015	-	426,929	230,076	44,446	70,680	953,255	1,725,386
Depreciation for the year	-	99,827	18,575	431	1,758	150,647	271,238
Offset of accumulated depreciation on properties transferred to investment properties	-	(526,756)	-	-	-	-	(526,756)
Written off	-	-	(203,259)	(47,045)	(73,615)	-	(323,919)
Exchange difference	-	-	9,502	2,168	3,394	-	15,064
At 31 December 2015	-	-	54,894	-	2,217	1,103,902	1,161,013
Carrying amounts							
1 January 2014	9,500,000	4,543,831	16,337	462,682	2,621	222,045	14,747,516
At 31 December 2014/ 1 January 2015	9,500,000	4,461,071	118,597	1,273	5,494	686,665	14,773,100
At 31 December 2015	-	-	142,877	-	3,283	288,018	434,178

3. PROPERTY AND EQUIPMENT (CONT'D)

Company	Freehold land RM	Building RM	Computers RM	Furniture and fittings RM	Office equipment RM	Renovations RM	Total RM
Cost							
At 1 January 2014	-	388,000	7,437	112,493	-	-	507,930
Additions	9,500,000	4,500,000	17,033	-	4,841	837,495	14,859,369
Reclassifications	-	-	-	(112,493)	-	112,493	-
At 31 December 2014/ 1 January 2015	9,500,000	4,888,000	24,470	-	4,841	949,988	15,367,299
Additions	-	-	18,810	-	-	62,000	80,810
Reclassification	-	310,000	-	-	-	(310,000)	-
Transfer to investment properties:							
- Offset of accumulated depreciation	-	(227,853)	-	-	-	-	(227,853)
- Revaluation of properties transferred	5,400,000	317,853	-	-	-	-	5,717,853
- Transfer of carrying amount	(14,900,000)	(5,288,000)	-	-	-	-	(20,188,000)
At 31 December 2015	-	-	43,280	-	4,841	701,988	750,109

3. PROPERTY AND EQUIPMENT (CONT'D)

Company	Freehold land RM	Building RM	Computers RM	Furniture and fittings RM	Office equipment RM	Renovations RM	Total RM
Depreciation							
At 1 January 2014	-	45,267	-	42,184	-	-	87,451
Depreciation for the year	-	82,760	4,522	-	845	128,140	216,267
Reclassification	-	-	-	(42,184)	-	42,184	-
At 31 December 2014/ 1 January 2015	-	128,027	4,522	-	845	170,324	303,718
Depreciation for the year	-	99,826	14,335	-	968	150,647	265,776
Offset of accumulated depreciation on properties transferred to investment properties	-	(227,853)	-	-	-	-	(227,853)
At 31 December 2015	-	-	18,857	-	1,813	320,971	341,641
Carrying amounts							
At 1 January 2014	-	342,733	7,437	70,309	-	-	420,479
At 31 December 2014/ 1 January 2015	9,500,000	4,759,973	19,948	-	3,996	779,664	15,063,581
At 31 December 2015	-	-	24,423	-	3,028	381,017	408,468

4. INVESTMENT PROPERTIES

	Note	Group and Company 2015 RM
At 1 January		-
Transfer from property and equipment	3	20,188,000
At 31 December		20,188,000

Included in the above are:

	Group and Company 2015 RM
At fair value	
Freehold land	14,900,000
Building	5,288,000
	20,188,000

Investment properties comprise freehold land and building that are leased to a related party. During the financial year, the freehold land and building were transferred from property and equipment (Note 3) to investment properties, since the freehold land and building were no longer used by the Group and the Company.

The following are recognised in profit or loss in respect of investment properties:

	Note	Group 2015 RM	Company 2015 RM
Rental income	18	2,039,354	2,061,074
Direct operating expenses:			
- income generating investment properties		(1,028,126)	(1,028,126)

Fair value information
Fair value of investment properties are categorised as follows:

Group and Company	Level 2 RM	2015 Level 3 RM	Total RM
Freehold land	14,900,000	-	14,900,000
Building	5,288,000	-	5,288,000
	20,188,000	-	20,188,000

Level 2 fair value
The fair value of investment properties is determined by external, independent property valuers, taking into consideration sales prices of comparable properties in close proximity and adjusted for differences in key attributes such as property size. The most significant input into this valuation approach is price per square foot of comparable properties.

There were no transfers between Level 2 and Level 3 fair value measurements during the financial year.

5. INVESTMENTS IN SUBSIDIARIES

		Company	
	Note	2015 RM	2014 RM
At cost:			
At 1 January		2,144,451	21,040,324
Increase	a	-	137,254,067
Disposal of subsidiaries	b	-	(156,149,940)
		2,144,451	2,144,451
Less: Accumulated impairment losses		(2,144,451)	(2,144,451)
		-	-

Note a

In prior year, the increase was in relation to:-

(i) acquisition of shares in JobStreet.com India Pvt. Ltd. and Enerpro Pte. Ltd. from JobStreet.com Pte. Ltd.;
(ii) issuance of new shares issued as consideration for the acquisition of non-controlling interests in JS Vietnam Holdings Pte. Ltd., PT JobStreet Indonesia and JobStreet.com Philippines, Inc.; and
(iii) share-based payment vested during the year which were subsequently capitalised as an increase in the investments in subsidiaries.

Note b

On 19 February 2014, the Group announced that it had entered into a conditional share sale agreement with SEEK Asia Investments Pte. Ltd. for the disposal of its online job portal business for an aggregate consideration of RM1,730,000,000 which was subsequently increased to RM1,890,000,000 on 19 August 2014. The proposal involved the disposal of the entire equity interests in JobStreet.com Pte. Ltd. ("JSPL") and its subsidiaries (other than Enepro Pte. Ltd. and JobStreet.com India Pvt. Ltd.) and Agensi Pekerjaan JS Staffing Services Sdn. Bhd.. The disposal was completed on 20 November 2014.

Details of the subsidiaries are as follows:

Name of subsidiary	Country of incorporation	Principal activities	Effective ownership interest and voting interest 2015 %	2014 %
Autoworld.com.my Sdn. Bhd.	Malaysia	Automobile online advertising services	100	100
Enerpro Pte. Ltd. *	Singapore	Employment agencies and consultancy services	100	100
JobStreet.com India Pvt. Ltd. **	India	Online recruitment and human resource management services	100	100
JS Overseas Holdings Limited ***	British Virgin Islands	Dormant	100	100
Greenfield Japan Kabushiki Kaisha (formerly known as JobStreet Asean Business Consulting Kabushiki Kaisha) **	Japan	Search and selection, staffing and career consultancy	60	60

* Audited by firms of auditors other than KPMG International
** Consolidated using management accounts as there is no legal requirement for the entity to be audited

5. INVESTMENTS IN SUBSIDIARIES (CONT'D)

Non-controlling interests in subsidiaries

The Group does not have any material non-controlling interests ("NCI").

6. INVESTMENTS IN ASSOCIATES

	Group		Company	
	2015 RM	**2014 RM**	**2015 RM**	**2014 RM**
At cost:				
Investments in associates:				
Quoted shares	83,744,287	83,744,287	83,744,287	83,744,287
Share of post-acquisition reserves	10,136,065	6,720,589	-	-
Post acquisition foreign exchange translation reserve	18,279,632	2,649,656	-	-
Post acquisition capital reserve	1,695,815	1,427,097	-	-
	113,855,799	94,541,629	83,744,287	83,744,287
Market value:				
Quoted shares in Malaysia	9,360,013	10,530,014	9,360,013	10,530,014
Quoted shares outside Malaysia	139,008,681	140,966,158	139,008,681	140,966,158

Details of material associates are as follows:

Name of entity	Country of incorporation	Principal activities	Effective ownership interest and voting interest 2015 %	2014 %
Innity Corporation Berhad*	Malaysia	Provider of interactive online marketing platforms and technologies for advertisers and publishers	21	21
104 Corporation#	Taiwan	Provider of advertising and consultancy services	23	23

* Audited by firms of auditors other than KPMG International

\# Audited by other member firms of KPMG International

6. INVESTMENTS IN ASSOCIATES (CONT'D)

The following table summarises the information of the Group's material associates, adjusted for any difference in accounting policies and reconciles the information to the carrying amount of the Group's interest in the associates.

Summarised financial information

2015	Innity Corporation Berhad RM	104 Corporation RM
As at 31 December		
Non-current assets	6,606,711	28,048,570
Current assets	51,686,707	282,646,610
Non-current liabilities	(977,553)	(605,853)
Current liabilities	(26,833,637)	(122,501,494)
Non-controlling interest	139,019	(996,870)
Net assets	30,621,247	186,590,963
Year ended 31 December		
Profit for the year	2,922,216	40,823,951
Other comprehensive income	542,651	67,027,536
Total comprehensive income	3,464,867	107,851,487
Included in comprehensive income is		
Revenue	75,228,286	333,437,341

	Innity Corporation Berhad RM	104 Corporation RM	Total RM
Reconciliation of net assets to carrying amount as at 31 December			
Group's share of net assets	6,471,495	43,811,558	50,283,053
Goodwill	4,946,718	47,868,950	52,815,668
Effects of exchange rate fluctuations	-	10,757,078	10,757,078
Carrying amount in the statement of financial position	11,418,213	102,437,586	113,855,799
Group's share of results for the year ended 31 December			
Group's share of profit	617,581	9,585,464	10,203,045
Group's share of comprehensive income	114,684	15,738,065	15,852,749
	732,265	25,323,529	26,055,794
Other information			
Dividend received by the Group	-	6,741,624	

6. INVESTMENTS IN ASSOCIATES (CONT'D)

Summarised financial information (cont'd)

2014	**Innity Corporation Berhad RM**	**104 Corporation RM**
As at 31 December		
Non-current assets	5,432,733	22,584,807
Current assets	36,203,882	215,285,967
Non-current liabilities	(852,749)	(386,822)
Current liabilities	(14,157,368)	(90,535,453)
Non-controlling interest	529,883	(731,068)
Net assets	27,156,381	146,217,431
Year ended 31 December		
Profit for the year	656,952	33,214,418
Other comprehensive income	344,060	461,244
Total comprehensive income	1,001,012	33,675,662
Included in comprehensive income is		
Revenue	44,245,668	270,905,580

	Innity Corporation Berhad RM	**104 Corporation RM**	**Total RM**
Reconciliation of net assets to carrying amount as at 31 December			
Group's share of net assets	5,739,230	34,331,853	40,071,083
Goodwill	4,946,718	47,868,950	52,815,668
Effects of exchange rate fluctuations	-	1,654,878	1,654,878
Carrying amount in the statement of financial position	10,685,948	83,855,681	94,541,629
Group's share of results for the year ended 31 December			
Group's share of profit	138,840	7,798,746	7,937,586
Group's share of comprehensive income	72,714	108,300	181,014
	211,554	7,907,046	8,118,600
Other information			
Dividend received by the Group	-	4,862,658	

7. INVESTMENT IN A JOINT VENTURE

	Group 2015 RM	Group 2014 RM	Company 2015 RM	Company 2014 RM
At cost:				
Investment in a joint venture:				
Unquoted shares	3,316,465	3,316,465	3,316,465	3,316,465
Less: Impairment loss	-	-	(3,316,465)	(3,316,465)
Share of post-acquisition reserves	(3,155,673)	(3,155,673)	-	-
Post acquisition foreign exchange translation reserve	(160,792)	(160,792)	-	-
	-	-	-	-

JobStreet Recruitment (Thailand) Co., Ltd. ("JobStreet Thailand"), the only joint arrangement in which the Group participates, is principally engaged in online recruitment and human resource management services. JobStreet Thailand is structured as a separate vehicle and provides the Group rights to the net assets of the entity. Accordingly, the Group classified the investment in JobStreet Thailand as a joint venture. JobStreet Thailand has ceased operations.

8. OTHER INVESTMENTS

	Group 2015 RM	Group 2014 RM	Company 2015 RM	Company 2014 RM
Non-current				
Available-for-sale financial assets:				
- Overseas (Quoted shares)	46,907,350	51,463,308	46,907,350	51,463,308
- Overseas (Unquoted shares)	3,649,484	2,795,280	-	-
Less: Impairment loss	(3,436,400)	(2,795,280)	-	-
	213,084	-	-	-
	47,120,434	51,463,308	46,907,350	51,463,308
Current				
Financial assets at fair value through profit or loss – held for trading:				
- Malaysia (Quoted shares)	22,748,338	2,103,228	22,748,338	2,103,228
	69,868,772	53,566,536	69,655,688	53,566,536
Market value of quoted investments	69,655,688	53,566,536	69,655,688	53,566,536

9. DEFERRED TAX ASSETS/(LIABILITIES)

Recognised deferred tax assets and liabilities

Deferred tax assets and liabilities are attributable to the following:

Group and Company	Assets 2015 RM	Assets 2014 RM	Liabilities 2015 RM	Liabilities 2014 RM	Net 2015 RM	Net 2014 RM
Property and equipment	-	-	(7,907)	-	(7,907)	-
Investment properties	-	-	(274,500)	-	(274,500)	-
Provisions	134,907	-	-	-	134,907	-
Tax assets/ liabilities	134,907	-	(282,407)	-	(147,500)	-
Set off of tax	(7,907)	-	7,907	-	-	-
Net tax assets/ (liabilities)	127,000	-	(274,500)	-	(147,500)	-

Movement in temporary differences during the year

Group and Company	At 1.1.2015 RM	Recognised in profit or loss RM (Note 22)	Recognised directly in equity RM (Note 22)	At 31.12.2015 RM
Property and equipment	-	(7,907)	-	(7,907)
Investment properties	-	-	(274,500)	(274,500)
Provisions	-	134,907	-	134,0907
	-	127,000	(274,500)	(147,500)

Unrecognised deferred tax assets

Deferred tax assets have not been recognised on the following items as it was not probable that future taxable profit will be available against which the Group can utilise the benefits therefrom:

	Group 2015 RM	Group 2014 RM
Deductible temporary difference	47,000	1,825,000
Tax losses carry-forward	6,069,000	3,435,000
Unabsorbed capital allowances	22,000	18,000
	6,138,000	5,278,000

The tax losses carry forward and unabsorbed capital allowances do not expire under current tax legislation.

10. TRADE AND OTHER RECEIVABLES

		Group		Company	
	Note	2015 RM	2014 RM	2015 RM	2014 RM
Trade					
Trade receivables		276,293	474,455	196,019	312,836
Non-trade					
Amount due from subsidiaries	a	-	-	8,595,557	4,970,640
Less: Impairment losses		-	-	(8,595,557)	(4,785,760)
		-	-	-	184,880
Other receivables		521,225	769,267	135,837	416,198
		521,225	769,267	135,837	601,078
		797,518	1,243,722	331,856	913,914

Note a
The amount due from subsidiaries is unsecured, interest free and repayable on demand.

11. CASH AND CASH EQUIVALENTS

	Group		Company	
	2015 RM	2014 RM	2015 RM	2014 RM
Deposits with licensed banks	25,617,580	25,674,074	25,500,000	25,500,000
Cash and bank balances	76,011,865	110,258,795	75,730,289	109,476,003
	101,629,445	135,932,869	101,230,289	134,976,003

12. CAPITAL AND RESERVES

Share capital

		Group and Company			
	Note	**Amount 2015 RM**	**Number of shares 2015**	**Amount 2014 RM**	**Number of shares 2014**
Authorised:					
Ordinary shares of RM0.10					
At 1 January		100,000,000	1,000,000,000	100,000,000	1,000,000,000
Share consolidation		-	(800,000,000)	-	-
Ordinary shares of RM0.50#					
At 31 December		100,000,000	200,000,000	100,000,000	1,000,000,000
Issued and fully paid shares:					
Ordinary shares of RM0.10					
At 1 January		70,795,380	707,953,800	63,512,486	635,124,860
Issue of ordinary shares under employee share option scheme	a	-	-	1,690,674	16,906,740
Issue of shares to non-controlling interests		-	-	5,592,220	55,922,200
Cancellation of treasury shares of RM0.10 each		(795,380)	(7,953,800)	-	-
Share consolidation	b	-	(560,000,000)	-	-
Ordinary shares of RM0.50#					
At 31 December		70,000,000	140,000,000	70,795,380	707,953,800

The ordinary shares for the year ended 31 December 2014 refers to ordinary shares of RM0.10 each.

Note a
In prior year, 16,906,740 new ordinary shares of RM0.10 each were issued for cash arising from the exercise of Employee Share Options at a weighted average exercise price of approximately RM0.66 per ordinary share.

Note b
On 7 May 2015, the Company completed the consolidation of every five ordinary shares of RM0.10 each into one ordinary share of RM0.50 each. On even date, 700,000,000 ordinary shares of RM0.10 each were consolidated into 140,000,000 ordinary shares of RM0.50 each.

Ordinary shares

The holders of ordinary shares are entitled to dividends as declared from time to time and are entitled to one vote per ordinary share at meetings of the Company and rank equally with regard to the Company's residual assets only to the extent of the par value of the shares. In respect of the Company's treasury shares that are held by the Group, all rights are suspended until those shares are reissued.

Share premium

Share premium comprises the premium paid on subscription of shares in the Company over and above the par value of the shares.

12. CAPITAL AND RESERVES (CONT'D)

Capital reserve

The capital reserve comprises the non-distributable share premium of the associated company.

Capital redemption reserve

The capital redemption reserve arises from the cancellation of treasury shares in accordance with Section 67A of the Companies Act, 1965.

Translation reserve

The translation reserve comprises all foreign currency differences arising from the translation of the financial statements of the Group entities with functional currencies other than RM.

Fair value reserve

The fair value reserve comprises the cumulative net change in the fair value of available-for-sale financial assets until the investments are derecognised or impaired.

Share option reserve

The share option reserve comprises the cumulative value of employee services received for the issue of share options. When the option is exercised, the amount from the share option reserve is transferred to share premium. When the share options expire, the amount from the share option reserve is transferred to retained earnings.

Revaluation reserve

The revaluation reserve relates to the revaluation of its property and equipment immediately prior to its reclassification as investment properties.

Treasury shares

On 14 April 2015, the Company cancelled 7,953,800 treasury shares held and an amount equivalent to their nominal value was transferred to the capital redemption reserve accordance with the requirement of Section 67A of the Companies Act, 1965. Subsequent to the cancellation, during the financial year, the Company bought back from the open market, 141,300 (2014: 7,953,800) of its issued ordinary shares of RM0.50 (2014: RM0.10) each ("JobStreet Shares") listed on the Main Market of Bursa Malaysia Securities Berhad at an average buy-back price of approximately RM1.55 (2014: RM2.44) per ordinary share. The total consideration paid for the share buy-back of JobStreet Shares by the Company during the financial year was RM219,087 (2014: RM19,383,590) and was financed by internally generated funds. The JobStreet Shares bought back during the financial year were held as treasury shares in accordance with Section 67A Subsection 3(A)(b) of the Companies Act, 1965.

13. LOAN AND BORROWING

	Group	
	2015	**2014**
	RM	**RM**
Current		
Loan from an associate	107,578	-
	107,578	-

Loan from an associate is unsecured, interest-free and repayable on demand.

14. DEFERRED INCOME

	Group		Company	
	2015	2014	2015	2014
	RM	RM	RM	RM
Current				
Prepaid services	94,000	161,524	94,000	93,578

Prepaid services comprise of services sold to customers in advance which are yet to be utilised.

15. TRADE AND OTHER PAYABLES

	Group		Company	
	2015	2014	2015	2014
	RM	RM	RM	RM
Trade				
Trade payables	24,706	6,236	-	-
Non-trade				
Other payables and accrued expenses	2,256,219	24,144,357	1,589,946	23,065,427
	2,280,925	24,150,593	1,589,946	23,065,427

16. EMPLOYEE BENEFITS

Share-based payments arrangement

Share option programme (equity settled)

On 5 October 2004, the Company established a share option scheme that entitles the key management personnel and eligible employees of the Group to purchase shares in the Company. Pursuant to the scheme, options were granted to key management personnel and eligible employees on 29 November 2004, 23 February 2006, 28 March 2007, 20 May 2008, 11 January 2010 and 9 January 2013. In accordance with the scheme, the options were exercisable at the exercise price of the shares at the date of grant.

On 23 November 2009, the Board of Directors of the Company had resolved to extend the duration of the scheme for another 5 years to 29 November 2014.

Pursuant to the extension of the Scheme, the Company had obtained the shareholders' approval via an Extraordinary General Meeting held on 6 January 2010 to amend the Bye-Laws of the Employee Share Option Scheme.

The amendments of the Bye-Laws resulted in the aggregate numbers of ESOS options to be offered under the ESOS be increased from 10% to 15% of the issued and paid-up ordinary share capital.

The proposed amendments allowed more ESOS options to be granted to eligible employees to enable them to continue to be rewarded in recognition of their contribution to the Group.

16. EMPLOYEE BENEFITS (CONT'D)

Share option programme (equity settled)

The terms and conditions of the grants are as follows; all options are to be settled by physical delivery of shares:

Grant date/employees entitled	Number of instruments ^ '000	Vesting conditions	Contractual life of options
Options granted to key management personnel on 29 November 2004*	20,100	20.0% upon yearly service and achievement of individual targets	5 years #
Options granted to eligible employees on 29 November 2004*	24,570	20.0% upon yearly service and achievement of individual targets	5 years #
Options granted to eligible employees on 23 February 2006	7,574	25.0% upon yearly service and achievement of individual targets*	4 years #
Options granted to eligible employees on 28 March 2007	4,426	33.3% upon yearly service and achievement of individual target*	3 years #
Options granted to eligible employees on 20 May 2008	5,070	50.0% upon yearly service and achievement of individual target*	2 years #
Options granted to key management personnel on 11 January 2010	7,600	12.1% upon yearly service and remainder on achievement of individual target*	5 years
Options granted to eligible employees on 11 January 2010	19,790	9.0% upon yearly service and remainder on achievement of individual target*	5 years
Options granted to eligible employees on 9 January 2013	2,100	14.3% upon yearly service and remainder on achievement of individual target*	2 years
Total share options	91,230		

^ Accounted for the adjustment of share split which was completed on 5 September 2013.

* The achievement of individual targets only applies to key management personnel and senior staff.

\# Pursuant to the extension of the Scheme, the contractual life of the options was extended to 29 November 2014.

There were no share options granted during the year as the Scheme expired on 29 November 2014.

In prior year, 16,906,740 new ordinary shares of RM0.10 each were issued for cash arising from the exercise of Employee Share Options at a weighted average exercise price of approximately RM0.66 per ordinary share.

16. EMPLOYEE BENEFITS (CONT'D)

Share option programme (equity settled)

In prior year, the number and weighted average exercise prices of share options were as follows:

	Weighted average exercise price 2014	Number of options ('000) 2014
Outstanding at 1 January	RM0.66	17,196
Lapsed during the year	RM0.66	(290)
Exercised during the year	RM0.66	(16,906)
Outstanding at 31 December	-	-
Exercisable at 31 December	-	-

Value of employee services received for issue of share options

		Group		Company	
	Note	2015 RM	2014 RM	2015 RM	2014 RM
Share options granted in 2010		-	23,803	-	23,803
Total expense recognised as share-based payments	20	-	23,803	-	23,803

17. DISCONTINUED OPERATIONS / DISPOSAL OF SUBSIDIARIES

In prior year, the Group had on 19 February 2014 announced that it had entered into a conditional share sale agreement with SEEK Asia Investments Pte. Ltd. for the disposal of its online job portal business for an aggregate consideration of RM1,730,000,000 which was subsequently increased to RM1,890,000,000 on 19 August 2014. The proposal involved the disposal of the entire equity interests in JobStreet.com Pte. Ltd. and its subsidiaries (other than Enepro Pte. Ltd. and JobStreet.com India Pvt. Ltd.) and Agensi Pekerjaan JS Staffing Services Sdn. Bhd. (collectively known as the "Disposal Group").

The disposal was completed on 20 November 2014.

17. DISCONTINUED OPERATIONS / DISPOSAL OF SUBSIDIARIES (CONT'D)

Profit attributable to the discontinued operations were as follows:

Results of discontinued operations

	Group 2014 RM
Revenue	164,650,925
Other operating income	798,747
Advertising expenses	(3,684,015)
Contract and outsourcing cost	(9,343,567)
Depreciation of property and equipment	(2,530,405)
Rental of office and equipment	(1,238,980)
Staff costs	(57,406,130)
Telecommunication expenses	(1,934,259)
Travelling expenses	(794,897)
Other operating expenses	(13,656,024)
Results from operating activities	74,861,395
Interest income	1,005,676
Finance costs	(49,072)
Loss on financial assets classified as fair value through profit or loss	(123,166)
Results before tax	75,694,833
Tax expense	(21,612,626)
Results for the year, net of tax	54,082,207
Gain on disposal of subsidiaries	1,911,126,112
Transaction cost	(29,906,582)
Gain on disposal of subsidiaries, net of transaction cost	1,881,219,530
Profit for the year	1,935,301,737

Profit before tax was arrived at after charging:	Group 2014 RM
Auditor's remuneration	
Statutory audit	
KPMG Malaysia	
- current year	89,320
- over provision in prior year	(11,300)
Other auditors	35,131
Overseas affiliates of KPMG Malaysia	142,396
Other services	
Overseas affiliates of KPMG Malaysia	8,463
Impairment loss on trade receivables	189,465
Bad debts written off	140,866
Property and equipment written off	1,217
Contribution to state plans	4,087,918
Share-based payments	169,552
Depreciation of property and equipment	2,530,405
Finance cost	49,072
Realised foreign exchange loss	1,044,241

17. DISCONTINUED OPERATIONS / DISPOSAL OF SUBSIDIARIES (CONT'D)

and crediting	**Group 2014 RM**
Bad debts recovered	28
Reversal of impairment loss on trade receivables	48,390
Gain on disposal of property and equipment	49,515
Unrealised foreign exchange gain	210,098
Investment distribution income	133,583
Grant income	85,003
Dividend income from quoted investment	238,122
Interest income	1,005,676
Rental income	17,726

Cash flows generated from/(used in) discontinued operations

Net cash generated from operating activities	37,208,750
Net cash used in investing activities	31,077,061
Net cash used in financing activities	(68,931,717)
Net decrease in cash and cash equivalents	(645,906)

The profit from discontinued operations was attributable as follows:-	**Group 2014 RM**
Profit attributable to:	
Owners of the Company	1,931,970,584
Non-controlling interests	3,331,153
Profit for the year	1,935,301,737

Effect of disposal on the financial position of the Group

	2014 RM
Equipment	5,269,484
Goodwill	3,262,486
Deferred tax assets	6,348,119
Trade and other receivables	13,528,941
Cash and cash equivalents	70,064,745
Trade and other payables	(16,085,831)
Unearned revenue	(53,147,112)
Net tax payable	(5,320,971)
Deferred tax liabilities	(11,105)
Retirement benefit liability	(875,950)
Minority interest	223,774
Translation reserve	(1,441,721)
Net asset and liabilities	21,814,859
Gain on sale of discontinued operations	1,911,126,112
Total disposal consideration	1,932,940,971
Cash and cash equivalents disposed of	(70,064,745)
Transaction costs paid	(11,138,561)
Net cash inflow	1,851,737,665

18. REVENUE

	Continuing operations		Discontinued operations (see Note 17)		Total	
	2015 RM	2014 RM	2015 RM	2014 RM	2015 RM	2014 RM
Group						
Services	1,635,503	2,544,014	-	164,650,925	1,635,503	167,194,939
Rental income from investment properties	2,039,354	-	-	-	2,039,354	-
Dividends from other investments	2,337,118	18,994,392	-	-	2,337,118	18,994,392
Investment distribution income	607,110	61,697	-	-	607,110	61,697
	6,619,085	21,600,103	-	164,650,925	6,619,085	186,251,028
Company						
Services	871,511	1,032,643	-	-	871,511	1,032,643
Rental income from investment properties	2,061,074	-	-	-	2,061,074	-
Dividends						
- from subsidiaries	-	285,589,938	-	-	-	285,589,938
- from an associate	6,741,624	4,862,658	-	-	6,741,624	4,862,658
- from other investments	2,337,118	18,994,392	-	-	2,337,118	18,994,392
Investment distribution income	607,110	61,697	-	-	607,110	61,697
	12,618,437	310,541,328	-	-	12,618,437	310,541,328

19. KEY MANAGEMENT PERSONNEL COMPENSATION

The key management personnel compensations are as follows:

	Group		Company	
	2015 RM	2014 RM	2015 RM	2014 RM
Directors				
- Fees	211,500	217,500	211,500	217,500
- Remuneration	1,929,304	1,755,945	443,520	39,960
Total employees' short-term benefits	2,140,804	1,973,445	655,020	257,460
Other key management personnel:				
- Remuneration	3,624,360	1,595,634	2,903,040	414,410
	5,765,164	3,569,079	3,558,060	671,870

Other key management personnel comprises persons other than the Directors of Group entities, having authority and responsibility for planning, directing and controlling the activities of the Group entities either directly or indirectly.

20. STAFF COSTS

	Note	Group 2015 RM	Group 2014 RM	Company 2015 RM	Company 2014 RM
Salaries and other employee benefits		4,742,257	6,459,047	2,638,877	3,777,354
Contributions to state plans		253,601	209,496	146,748	57,818
Share-based payments	16	-	23,803	-	23,803
		4,995,858	6,692,346	2,785,625	3,858,975

In prior year, certain employees including key management personnel were transferred from the subsidiaries disposed to Seek Asia Investments Pte. Ltd. as disclosed in note 17, to the continuing operations of the Group.

21. PROFIT BEFORE TAX

	Group 2015 RM	Group 2014 RM	Company 2015 RM	Company 2014 RM
Profit before tax is arrived at after charging:				
Auditors' remuneration				
- Statutory audit				
KPMG Malaysia	79,000	80,550	70,000	70,000
Other auditors	23,067	17,875	-	-
- Other services				
KPMG Malaysia	16,000	212,579	16,000	212,579
Local affiliates of KPMG Malaysia	20,600	10,000	20,600	10,000
Other auditors	3,036	2,645	-	-
Depreciation	271,238	221,553	265,776	216,267
Finance cost	-	108	-	-
Impairment loss on trade receivables	6,071	6,847	34,510	5,300
Impairment loss on amounts due from subsidiaries	-	-	3,809,797	4,785,760
Impairment loss on other investments	-	2,795,280	-	-
Impairment loss on investment in subsidiaries	-	-	-	1,932,199
Loss on disposal of property and equipment	1,238	-	-	-
Net bad debts written off	20,958	7,603	-	-
Amounts due from a joint venture written off	-	4,174,145	-	4,174,145
Realised foreign exchange loss	15,941	101,624	8,758	126,089

21. PROFIT BEFORE TAX (CONT'D)

	Group		Company	
	2015 RM	2014 RM	2015 RM	2014 RM
And after crediting:				
Gain on disposal of investments in quoted shares	12,461,609	2,372,343	12,461,609	2,372,343
Gain on disposal of subsidiaries	-	1,911,126,112	-	1,557,408,031
Grant income	-	28,656	-	-
Rental income from premises	-	237,647	-	1,495,261
Reversal of impairment loss on trade receivables	1,643	39,756	-	-
Unrealised foreign exchange gain	1,148,622	545,050	1,148,343	545,121
Interest income	3,228,348	5,924,017	3,211,380	5,903,983

22. TAX EXPENSE

	Group		Company	
	2015 RM	2014 RM	2015 RM	2014 RM
Continuing operation				
Tax expense on:				
- Continuing operations	1,558,513	2,451,581	1,552,660	2,446,019
- Discontinued operations	-	21,612,626	-	-
Total tax expense	1,558,513	24,064,207	1,552,660	2,446,019
Current tax expense				
Malaysia - current year	809,250	12,421,000	809,250	1,821,000
- prior year	27,697	(150,550)	27,707	(592)
Overseas - current year	848,566	13,450,797	842,703	625,611
- prior year	-	47,683	-	-
Total current tax recognised in profit or loss	1,685,513	25,768,930	1,679,660	2,446,019
Deferred tax expense				
Reversal of temporary differences	(127,000)	(1,704,723)	(127,000)	-
Total tax expense	1,558,513	24,064,207	1,552,660	2,446,019

22. TAX EXPENSE (CONT'D)

	Group		Company	
	2015 RM	2014 RM	2015 RM	2014 RM
Reconciliation of tax expense				
Profit for the year	25,377,266	1,953,746,235	21,017,338	1,828,404,862
Total tax expense	1,558,513	24,064,207	1,552,660	2,446,019
Share of profit of equity-accounted associates and joint venture, net of tax	(10,203,045)	(7,937,586)	-	-
Adjusted profit before tax	16,732,734	1,969,872,856	22,569,998	1,830,850,881
Tax calculated using Malaysian tax rate of 25% (2014: 25%)	4,183,184	492,468,214	5,642,499	457,712,720
Effect of tax rates in foreign jurisdictions*	180,557	(527,949)	-	-
Effect of changes in tax rate	14,054	-	-	-
Effect of deferred tax assets not recognised	450,779	1,468,620	-	575,436
Recognition of previously unrecognised temporary differences	(442,790)	-	(442,790)	-
Tax incentives	(34,032)	(566,263)	(34,032)	-
Non-taxable income	(4,171,660)	(476,703,246)	(5,857,065)	(459,830,195)
Non-deductible expenses	508,021	2,963,316	1,373,638	3,363,039
Taxes arising in foreign jurisdictions	842,703	5,064,382	842,703	625,611
	1,530,816	24,167,074	1,524,953	2,446,611
Under/(Over) provided in prior year	27,697	(102,867)	27,707	(592)
Tax expense	1,558,513	24,064,207	1,552,660	2,446,019

* Subsidiaries operate in tax jurisdictions with different tax rates from Malaysia.

Under the Multimedia Super Corridor ("MSC") status, the Company has been granted pioneer status under the Promotion of Investments Act, 1986 in respect of its internet related services. The income from pioneer activities of the Company is fully exempted from Malaysian income tax for five years from 19 May 2005 to 18 May 2010. The exemption has been extended to 18 May 2015.

Tax recognised directly in equity

	Group and Company 2015 RM
Deferred tax liabilities arising from revaluation of investment properties (Note 9)	274,500

23. EARNINGS PER ORDINARY SHARE

Basic earnings per ordinary share

The calculation of basic earnings per share at 31 December 2015 was based on the profit attributable to owners of the Company and a weighted average number of ordinary shares outstanding calculated as follows:

	Group	
	2015 RM	**2014 RM**
Profit for the year attributable to owners of the Company		
- Continuing operations	25,570,546	18,563,081
- Discontinued operations	-	1,931,970,584
	25,570,546	1,950,533,665

	Group	
	2015	**2014 Restated***
Issued ordinary shares at 1 January	140,000,000	127,024,972
Effect of treasury shares held	(51,076)	(479,315)
Effect of share options issued on 5 March 2014	-	485,661
Effect of share options issued on 12 March 2014	-	144,219
Effect of share options issued on 26 March 2014	-	923,836
Effect of share options issued on 5 June 2014	-	1,428,997
Effect of share options issued on 27 June 2014	-	5,088,877
Effect of share options issued on 11 July 2014	-	112,809
Weighted average number of ordinary shares at 31 December	139,948,924	134,730,056

* Accounted for the share consolidation which was completed on 7 May 2015.

	Group	
	2015	**2014 Restated***
From continuing operations	18.27	13.78
From discontinued operations	-	1,433.96
Basic earnings per ordinary share (sen)	18.27	1,447.74

Diluted earnings per ordinary share

No diluted earnings per share is disclosed in the financial statements as there are no dilutive potential ordinary shares.

24. DIVIDENDS

Dividends recognised by the Company are:

	Sen per share	Total amount RM	Date of payment
2015			
Fourth interim 2014 single tier	1.75 per 10 sen share	12,250,315	27 March 2015
First interim 2015 single tier	0.625 per 50 sen share	875,249	25 June 2015
Final 2014 single tier	3.25 per 50 sen share	4,550,221	23 July 2015
Second interim 2015 single tier	0.625 per 50 sen share	874,121	23 September 2015
Third interim 2015 single tier	0.625 per 50 sen share	874,395	30 December 2015
Total amount		19,424,301	
2014			
Fourth interim 2013 single tier	1.75 per 10 sen share	11,181,659	27 March 2014
First interim 2014 single tier	1.75 per 10 sen share	11,503,985	3 July 2014
Final 2013 single tier	0.50 per 10 sen share	3,539,769	7 August 2014
Second interim 2014 single tier	1.75 per 10 sen share	12,350,873	18 September 2014
Third interim 2014 single tier	1.75 per 10 sen share	12,263,373	24 December 2014
Special dividend 2014 single tier	RM2.65 10 sen share	1,857,025,131	24 December 2014
Total amount		1,907,864,790	

The Company had on 22 February 2016 declared a fourth interim single tier dividend of 0.625 sen per ordinary share of RM0.50 each amounting to RM874,387 in respect of the financial year ended 31 December 2015 which was paid on 24 March 2016. This dividend has not been accounted for in the financial statements.

The Directors recommend the payment of a final single tier dividend of 1 sen per ordinary share of RM0.50 each amounting to RM1,398,587 in respect of the financial year ended 31 December 2015. This is computed based on the outstanding issued and paid-up share capital as at 31 December 2015, and subject to the approval of shareholders at the forthcoming Annual General Meeting. The proposed final dividend has not been accounted for in the financial statements.

25. OPERATING SEGMENTS

The information reported to the Group's chief operating decision maker, who is also the Group's Chief Executive Officer, for the purposes of resource allocation and assessment of performance is segregated according to the following segments:

Investment holding	Includes equity investments, property investments, treasury investments, investment in associates, and property leasing
Others	Includes online advertising and contract staffing

In the previous financial year, the Group's operations were organised and managed according to the geographical location of customers which comprised the following main segments:

Malaysia
Singapore
Philippines

Other non-reportable segments comprised the location of customers of the following countries:

Hong Kong, Indonesia, Japan, British Virgin Islands and India ("Others").

Segment profit

Reporting on segmental profit includes items directly attributable to the segments identified, as included in the internal management reports that are reviewed by the Group's Chief Executive Officer.

Segment assets

The total of segment asset is measured based on all assets of a segment, as included in the internal management reports that are reviewed by the Group's Chief Executive Officer.

Segment total asset is used to measure the return of assets of each segment.

Segment liabilities

Segment liabilities information is neither included in the internal management reports nor provided regularly to the Chief Executive Officer. Hence, no disclosure is made on segment liability.

Segment capital expenditure

Segment capital expenditure is the total cost incurred during the financial year to acquire property and equipment, and intangible assets.

25. OPERATING SEGMENTS (CONT'D)

2015	Investment holding RM	Others RM	Eliminations RM	Consolidated RM
Segment revenue				
Revenue from external customers	2,039,354	1,635,503	-	3,674,857
Inter-segment revenue	21,720	-	(21,720)	-
Dividends	9,078,742	-	(6,741,624)	2,337,118
Investment distribution income	607,110	-	-	607,110
Revenue for the year	11,746,926	1,635,503	(6,763,344)	6,619,085
Segment profit/(loss)				
Operating profit/(loss) for reportable segments	8,107,105	(743,481)	(6,741,623)	622,001
Interest income	3,211,380	16,968	-	3,228,348
Gain on financial assets classified as fair value through profit or loss	420,776	-	-	420,776
Gain on disposal of quoted securities	12,461,609	-	-	12,461,609
Impairment loss on amounts due from subsidiaries	(3,809,797)	-	3,809,797	-
Share of profit of equity-accounted associates	10,203,045	-	-	10,203,045
Profit before tax	30,594,118	(726,513)	(2,931,826)	26,935,779
Income tax expense	(1,487,653)	(70,860)	-	(1,558,513)
Profit for the year	29,106,465	(797,373)	(2,931,826)	25,377,366

25. OPERATING SEGMENTS (CONT'D)

2015	Investment holding RM	Others RM	Eliminations RM	Consolidated RM
Segment assets	306,522,555	941,590	-	307,464,145
Included in the measure of segment assets are:				
Investment in associates	113,855,799	-	-	113,855,799
Non-current assets other than financial instruments and deferred tax assets	20,615,336	6,842	-	20,622,178
Additions to non-current assets other than financial instruments and deferred tax assets	100,218	4,642	-	104,860
Other segment information				
Depreciation of property and equipment	266,353	4,885	-	271,238

25. OPERATING SEGMENTS (CONT'D)

2014	Malaysia RM	Singapore RM	Philippines RM	Others RM	Eliminations RM	Consolidated RM
Geographical segments						
Revenue from external customers	1,408,556	46,853	-	1,088,605	-	2,544,014
Dividends	309,446,988	-	-	-	(290,452,596)	18,994,392
Investment distribution income	61,697	-	-	-	-	61,697
Revenue from continuing operations	310,917,241	46,853	-	1,088,605	(290,452,596)	21,600,103
Discontinued operations						
Revenue from discontinued operations	112,826,708	48,845,799	36,048,273	9,530,759	(42,600,614)	164,650,925
Revenue for the year	423,743,949	48,892,652	36,048,273	10,619,364	(333,053,210)	186,251,028
Segment results						
Results from operating activities	312,300,895	(1,731,768)	-	(723,947)	(298,307,978)	11,537,202
Interest income	5,904,011	-	-	20,006	-	5,924,017
Finance costs	-	-	-	(108)	-	(108)
Gain on financial assets classified as fair value through profit or loss	94,464	-	-	-	-	94,464
Gain on disposal of quoted investments	2,372,343	-	-	-	-	2,372,343
Impairment loss on investments in subsidiaries	(1,932,199)	-	-	-	1,932,199	-
Impairment loss on amounts due from subsidiaries	(4,785,760)	-	-	-	4,785,760	-
Impairment loss on other investments	-	-	-	(2,795,280)	-	(2,795,280)
Amounts due from a joint venture written off	(4,174,145)	-	-	-	-	(4,174,145)
Share of profit of equity-accounted associates	7,937,586	-	-	-	-	7,937,586
Profit before tax	317,717,195	(1,731,768)	-	(3,499,329)	(291,590,019)	20,896,079
Income tax expense	(2,446,019)	-	-	(5,562)	-	(2,451,581)
Profit from continuing operations	315,271,176	(1,731,768)	-	(3,504,891)	(291,590,019)	18,444,498
Discontinued operations						
Profit from discontinued operations, net of tax	30,658,040	67,355,386	12,417,968	944,622	(57,293,809)	54,082,207
Gain on disposal of subsidiary	1,881,219,530	-	-	-	-	1,881,219,530
Profit for the year	2,227,148,746	65,623,618	12,417,968	(2,560,269)	(348,883,828)	1,953,746,235

25. OPERATING SEGMENTS (CONT'D)

2014	Malaysia RM	Singapore RM	Philippines RM	Others RM	Eliminations RM	Consolidated RM
Segment assets						
- Continuing operations	298,843,260	349,278	-	1,185,889	-	300,378,427
Included in the measure of segment assets are:						
Continuing operations						
Investments in associates	94,541,629	-	-	-	-	94,541,629
Non-current assets other than financial instruments and deferred tax assets	14,770,653	37	-	2,410	-	14,773,100
Additions to non-current assets other than financial instruments and deferred tax assets	247,342	-	-	-	-	247,342
Depreciation of property and equipment	219,428	434	-	1,691	-	221,553
Discontinued operation						
Depreciation of property and equipment	1,793,642	91,080	275,234	370,449	-	2,530,405

26. FINANCIAL INSTRUMENTS

26.1 Categories of financial instruments

The table below provides an analysis of financial instruments categorised as follows:

(a) Loans and receivables ("L&R");
(b) Fair value through profit or loss ("FVTPL") – Held for trading ("HFT");
(c) Available-for-sale financial assets ("AFS"); and
(d) Financial liabilities measured at amortised cost ("FL").

2015	Carrying amount RM	L&R RM	FVTPL -HFT RM	AFS RM
Financial assets				
Group				
Other investments	69,868,772	-	22,748,338	47,120,434
Trade, other receivables and other assets (excluding prepayment)	872,132	872,132	-	-
Cash and cash equivalents	101,629,445	101,629,445	-	-
	172,370,349	102,501,577	22,748,338	47,120,434
Company				
Other investments	69,655,688	-	22,748,338	46,907,350
Trade, other receivables and other assets (excluding prepayment)	390,097	390,097	-	-
Cash and cash equivalents	101,230,289	101,230,289	-	-
	171,276,074	101,620,386	22,748,338	46,907,350

2015	Carrying amount RM	FL RM
Financial liabilities		
Group		
Trade and other payables	(2,280,925)	(2,280,925)
Loan and borrowing	(107,578)	(107,578)
	(2,388,503)	(2,388,503)
Company		
Trade and other payables	(1,589,946)	(1,589,946)

26. FINANCIAL INSTRUMENTS (CONT'D)

26.1 CATEGORIES OF FINANCIAL INSTRUMENTS (CONT'D)

2014	**Carrying amount RM**	**L&R RM**	**FVTPL -HFT RM**	**AFS RM**
Financial assets				
Group				
Other investments	53,566,536	-	2,103,228	51,463,308
Trade, other receivables and other assets (excluding prepayment)	1,416,116	1,416,116	-	-
Cash and cash equivalents	135,932,869	135,932,869	-	-
	190,915,521	137,348,985	2,103,228	51,463,308
Company				
Other investments	53,566,536	-	2,103,228	51,463,308
Trade, other receivables and other assets (excluding prepayment)	976,349	976,349	-	-
Cash and cash equivalents	134,976,003	134,976,003	-	-
	189,518,888	135,952,352	2,103,228	51,463,308

2014	**Carrying amount RM**	**FL RM**
Financial liabilities		
Group		
Trade and other payables	(24,150,593)	(24,150,593)
Company		
Trade and other payables	(23,065,427)	(23,065,427)

26. FINANCIAL INSTRUMENTS (CONT'D)

26.2 Net gains and losses arising from financial instruments

	Group		Company	
	2015 RM	2014 RM	2015 RM	2014 RM
Net gains/(losses) on:				
Fair value through profit or loss:				
- held for trading	420,776	94,464	420,776	94,464
Available-for-sale financial assets:				
- recognised in other comprehensive income	2,439,139	(9,822,726)	2,439,139	(9,822,726)
- recognised in profit or loss	-	(2,795,280)	-	(2,795,280)
- reclassified from equity to profit or loss	12,461,609	2,372,343	12,461,609	2,372,343
	14,900,748	(10,245,663)	14,900,748	(10,245,663)
Loans and receivables	4,297,233	2,218,436	506,658	(2,642,190)
Financial liabilities measured at at amortised cost	-	(108)	-	-
	19,618,757	(7,932,871)	15,828,182	(12,793,389)

26.3 Financial risk management

The Group has exposure to the following risks from its use of financial instruments:

- Credit risk
- Liquidity risk
- Market risk

26.4 Credit risk

Credit risk is the risk of a financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The Group's exposure to credit risk arises principally from its other investments and receivables from customers. The Company's exposure to credit risk arises principally from its other investments, trade receivables, advances to subsidiaries and financial guarantees given to banks for credit facilities granted to a subsidiary.

Receivables

Risk management objectives, policies and processes for managing the risk

Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis.

26. FINANCIAL INSTRUMENTS (CONT'D)

26.4 Credit risk (cont'd)

Receivables (cont'd)

Exposure to credit risk and credit quality

As at the end of the reporting period, the maximum exposure to credit risk arising from receivables is represented by the carrying amounts in the statements of financial position.

Management has taken reasonable steps to ensure that receivables that are neither past due nor impaired are stated at their realisable values. A significant portion of these receivables are regular customers that have been transacting with the Group. The Group uses ageing analysis to monitor the credit quality of the receivables. Any receivables having significant balances past due more than 180 days, which are deemed to have higher credit risk, are monitored individually.

The exposure of credit risk for trade receivables as at the end of the reporting period by geographic region was:

	Group	
	2015	**2014**
	RM	**RM**
Malaysia	245,006	376,225
Others	31,287	98,230
	276,293	474,455

Impairment losses

The Group and Company maintains an ageing analysis in respect of trade receivables only. The ageing of trade receivables as at the end of the reporting period was:

Group	**Gross RM**	**Impairment losses RM**	**Net RM**
2015			
Not past due	109,737	-	109,737
Past due 1 - 30 days	39,204	-	39,204
Past due 31 - 180 days	118,943	-	118,943
Past due more than 180 days	78,612	(70,203)	8,409
	346,496	(70,203)	276,293
2014			
Not past due	273,424	-	273,424
Past due 1 - 30 days	121,415	(37,563)	83,852
Past due 31 - 180 days	111,087	-	111,087
Past due more than 180 days	34,304	(28,212)	6,092
	540,230	(65,775)	474,455

26. FINANCIAL INSTRUMENTS (CONT'D)

26.4 Credit risk (cont'd)

Receivables (cont'd)

Exposure to credit risk and credit quality (cont'd)

Company	Gross RM	Impairment losses RM	Net RM
2015			
Not past due	80,176	-	80,176
Past due 1 - 30 days	37,764	-	37,764
Past due 31 - 180 days	78,079	-	78,079
Past due more than 180 days	39,810	(39,810)	-
	235,829	(39,810)	196,019
2014			
Not past due	172,482	-	172,482
Past due 1 - 30 days	64,034	-	64,034
Past due 31 - 180 days	76,320	-	76,320
Past due more than 180 days	5,300	(5,300)	-
	318,136	(5,300)	312,836

The movements in the allowance for impairment losses of trade receivables during the financial year were:

	Group		Company	
	2015 RM	2014 RM	2015 RM	2014 RM
At 1 January	65,775	98,684	5,300	-
Impairment loss recognised	6,071	6,847	34,510	5,300
Impairment loss reversed	(1,643)	(39,756)	-	-
At 31 December	70,203	65,775	39,810	5,300

The allowance account in respect of trade receivables is used to record impairment losses. Unless the Group is satisfied that recovery of the amount is possible, the amount considered irrecoverable is written off against the receivable directly.

Investments and other financial assets

Risk management objectives, policies and processes for managing the risk

Investments are allowed only in liquid securities and only with counterparties that have a credit rating equal to or better than the Group.

Exposure to credit risk and credit quality

As at the end of the reporting period, the Group has invested in domestic and overseas securities. The maximum exposure to the credit risk is represented by the carrying amounts in the statements of financial position.

26. FINANCIAL INSTRUMENTS (CONT'D)

26.4 Credit risk (cont'd)

Investments and other financial assets (cont'd)

Exposure to credit risk and credit quality (cont'd)

In view of the sound credit rating of counterparties, management does not expect any counterparty to fail to meet its obligations.

The investments and other financial assets are unsecured.

Inter-company balances

Risk management objectives, policies and processes for managing the risk

The Company provides unsecured advances to subsidiaries. The Company monitors the results of the subsidiaries regularly.

Exposure to credit risk and credit quality

As at the end of the reporting period, the maximum exposure to credit risk is represented by their carrying amounts in the statements of financial position.

26.5 Liquidity risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they fall due. The Group's exposure to liquidity risk arises principally from its various payables, loan and borrowing.

The Group maintains a level of cash and cash equivalents and bank facilities deemed adequate by the management to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they fall due.

It is not expected that the cash flows included in the maturity analysis could occur significantly earlier, or at significantly different amounts.

Maturity analysis

The table below summarises the maturity profile of the Group's and the Company's financial liabilities as at the end of the reporting period based on undiscounted contractual payments:

2015	Carrying amount RM	Contractual interest rate	Contractual cash flows RM	Within 1 year RM
Group				
Non-derivative financial liabilities				
Trade and other payables	2,280,925	-	2,280,925	2,280,925
Loan and borrowing	107,578	-	107,578	107,578
	2,388,503		2,388,503	2,388,503
Company				
Non-derivative financial liabilities				
Trade and other payables	1,589,946	-	1,589,946	1,589,946

26. FINANCIAL INSTRUMENTS (CONT'D)

26.5 Liquidity risk (cont'd)

Maturity analysis (cont'd)

2014	Carrying amount RM	Contractual interest rate	Contractual cash flows RM	Within 1 year RM
Group				
Non-derivative financial liabilities				
Trade and other payables	24,150,593	-	24,150,593	24,150,593
Company				
Non-derivative financial liabilities				
Trade and other payables	23,065,427	-	23,065,427	23,065,427

26.6 Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and other prices will affect the Group's financial position or cash flows.

26.6.1 Currency risk

The Group is exposed to foreign currency risk on cash that are held in currencies other than the respective functional currencies of Group entities. The currencies giving rise to this risk are primarily U.S. Dollar ("USD") and Hong Kong Dollar ("HKD"). The Group does not hedge its currency risk.

Exposure to foreign currency risk

The Group's exposure to foreign currency (a currency which is other than the currency of the Group entities) risk, based on carrying amounts as at the end of the reporting period was:

	Group		Company	
	2015 RM	**2014 RM**	**2015 RM**	**2014 RM**
Cash and cash equivalents held in:				
USD	6,251,302	1,272,469	6,247,003	1,268,967
HKD	17,038,574	-	17,038,574	-
Exposure in the statement of financial position	23,289,876	1,272,469	23,285,577	1,268,967

Currency risk sensitivity analysis

Foreign currency risk arises from Group entities which have a RM functional currency. The exposure to currency risk of Group entities which do not have a RM functional currency is not material and hence, sensitivity analysis is not presented.

26. FINANCIAL INSTRUMENTS (CONT'D)

26.6 Market risk (cont'd)

26.6.1 Currency risk (cont'd)

Currency risk sensitivity analysis (cont'd)

A 10% (2014: 10%) strengthening of the RM against the USD and HKD at the end of the reporting period would have decreased post-tax profit by the amounts shown below. This analysis is based on foreign currency exchange rate variance that the Group considered to be reasonably possible at the end of the reporting period. The analysis assumes that all other variables, in particular interest rates, remained constant.

	Group		Company	
	2015 Profit or loss RM	2014 Profit or loss RM	2015 Profit or loss RM	2014 Profit or loss RM
USD	(468,848)	(95,435)	(468,525)	(95,173)
HKD	(1,277,893)	-	(1,277,893)	-

A 10% (2014: 10%) weakening of RM against the USD and HKD at the end of the reporting period would have had equal but opposite effect on the USD and HKD to the amounts shown above, on the basis that all other variables remained constant.

26.6.2 Interest rate risk

The Group's and the Company's exposure to interest rate risk arises from interest-earning assets. The Group does not hedge its interest rate risk. Investment in equity securities and short term receivables and payables are not significantly exposed to interest rate risk.

Deposits are placed with licensed banks with varying maturity dates.

Exposure to interest rate risk

The interest rate profile of the Group's and the Company's significant interest-bearing financial instruments, based on carrying amounts as at the end of the reporting period was:

	Group		Company	
	2015 RM	2014 RM	2015 RM	2014 RM
Fixed rate instruments				
Financial assets				
Deposits with licensed banks	25,617,580	25,674,074	25,500,000	25,500,000

Interest rate risk sensitivity analysis

Fair value sensitivity analysis for fixed rate instruments

The Group does not account for any fixed rate financial assets and liabilities at fair value through profit or loss. Therefore, a change in interest rates at the end of the reporting period would not affect profit or loss.

26. FINANCIAL INSTRUMENTS (CONT'D)

26.6 Market risk (cont'd)

26.6.3 Other price risk

Other price risk arises from the Group's quoted investments.

Risk management objectives, policies and processes for managing the risk

Management of the Group monitors the quoted investments on a portfolio basis. Material investments within the portfolio are managed on an individual basis and all buy and sell decisions are approved by the Board of Directors.

Equity price risk sensitivity analysis

This analysis assumes that all other variables remain constant and the Group's short term and long term quoted investments moved in correlation with the stock exchange of Malaysia, Singapore and Hong Kong.

A 10% (2014: 10%) strengthening in the abovementioned stock exchanges and financial markets at the end of the reporting period would result in the following impact to equity and profit or loss:

	2015		2014	
	Equity RM	Profit or loss RM	Equity RM	Profit or loss RM
Group				
Long term other investments	4,712,043	-	5,146,331	-
Short term other investments	2,274,834	2,274,834	210,323	210,323
Company				
Long term other investments	4,690,735	-	5,146,331	-
Short term other investments	2,274,834	2,274,834	210,323	210,323

A 10% (2014: 10%) weakening in the abovementioned stock exchanges and financial markets would have had equal but opposite effect on equity and profit or loss respectively.

26. FINANCIAL INSTRUMENTS (CONT'D)

26.7 Fair value information

The carrying amounts of cash and cash equivalents, short term receivables and payables and short term borrowings reasonably approximate their fair values due to the relatively short term nature of these financial instruments.

It was not practicable to estimate the fair value of the Group's investment in unquoted shares due to the lack of comparable quoted prices in an active market and their fair value cannot be reliably measured.

The table below analyses financial instruments carried at fair value and those not carried at fair value for which fair value is disclosed, together with their fair value and carrying amounts shown in the statement of financial position.

	Fair value of financial instruments carried at fair value				Fair value of financial instruments not carried at fair value				Total fair value	Carrying amount
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total		
2015	RM	RM	RM	RM	RM	RM	RM	RM	RM	RM
Group										
Financial assets										
Investments in quoted shares	69,655,688	-	-	69,655,688	-	-	-	-	69,655,688	69,655,688
Company										
Financial assets										
Investments in quoted shares	69,655,688	-	-	69,655,688	-	-	-	-	69,655,688	69,655,688

26. FINANCIAL INSTRUMENTS (CONT'D)

26.7 Fair value information (cont'd)

	Fair value of financial instruments carried at fair value				Fair value of financial instruments not carried at fair value				Total fair value	Carrying amount
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total		
2014	RM	RM	RM	RM	RM	RM	RM	RM	RM	RM
Group										
Financial assets										
Investments in quoted shares	53,566,536	-	-	53,566,536	-	-	-	-	53,566,536	53,566,536
Company										
Financial assets										
Investments in quoted shares	53,566,536	-	-	53,566,536	-	-	-	-	53,566,536	53,566,536

26. FINANCIAL INSTRUMENTS (CONT'D)

26.7.1 Fair value hierarchy

Policy on transfer between levels
The fair value of an asset to be transferred between levels is determined as of the date of the event or change in circumstances that caused the transfer.

Level 1 fair value
Level 1 fair value is derived from quoted price (unadjusted) in active markets for identical financial assets or liabilities that the entity can access at the measurement date.

Level 2 fair value
Level 2 fair value is estimated using inputs other than quoted prices included within Level 1 that are observable for the financial assets or liabilities, either directly or indirectly.

Transfer between Level 1 and Level 2 fair values
There has been no transfer between Level 1 and Level 2 fair values during the financial year (2014: no transfer in either direction).

Level 3 fair value
Level 3 fair value is estimated using unobservable inputs for the financial assets and liabilities.

27. CAPITAL MANAGEMENT

The Group's objectives when managing capital is to maintain a strong capital base and safeguard the Group's ability to continue as a going concern, so as to maintain investor, creditor and market confidence and to sustain future development of the business. The Directors monitor and are determined to maintain an optimal debt-to-equity ratio that complies with debt covenants and regulatory requirements.

28. CAPITAL COMMITMENTS

	Group		Company	
	2015 RM	**2014 RM**	**2015 RM**	**2014 RM**
Property and equipment				
Contracted but not provided for:	-	69,438	-	69,438

29. CONTINGENT LIABILITIES – UNSECURED

	Group	
	2015 RM	**2014 RM**
Litigation	-	973,000

In prior year, a former director of a subsidiary filed a legal suit against the subsidiary for alleged wrongful dismissal. On 15 April 2015, a judgment requiring the subsidiary to pay JPY29 million with interest at a rate of 5% per annum from 3 May 2013, was awarded in favour of the former director. During the appeal proceedings, the parties have on 7 August 2015 agreed to settle the case whereby the subsidiary shall pay JPY3.1 million to the former director who will then waive the remaining claim of the suit against the subsidiary. The payment to the former director was made on 10 August 2015.

30. RELATED PARTIES

Identity of related parties

For the purpose of these financial statements, parties are considered to be related or jointly control to the Group if the Group or the Company has the ability, directly or indirectly, to control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Group or the Company and the party are subject to common control or common significant influence. Related parties may be individuals or other entities.

Related parties also include key management personnel defined as those persons having authority and responsibility for planning, directing and controlling the activities of the Group either directly or indirectly and entity that provides key management personnel services to the Group. The key management personnel include all the Directors of the Group, and certain members of senior management of the Group.

The Group has related party relationship with its significant investors, associates, joint venture, subsidiaries and key management personnel.

Related parties other than as disclosed elsewhere in the financial statements are as follows:

Name of companies/entities	Relationships
JobStreet.com Pte. Ltd., JobStreet.com Sdn. Bhd., JobStreet.com Shared Services Sdn. Bhd., Agensi Pekerjaan JS Staffing Services Sdn. Bhd. ("JobStreet group")	The JobStreet group were previously subsidiaries of the Company which were sold to SEEK Asia Investments Pte. Ltd. ("SEEK Asia") in 2014. SEEK Asia is controlled by SEEK International Pty Ltd, a major shareholder of the Company.

Significant related party transactions
Related party transactions have been entered into the normal course of business under normal trade terms. The significant related party transactions of the Group and the Company, other than key management personnel compensation (see Note 19), are as follows:

	Transactions value year ended 31 December	
	2015	**2014**
Group	**RM**	**RM**
Significant investor and its affiliates		
Operational support services	310,561	-
Provision of office space and facilities	65,859	-
Cost of services sold	606,522	-
Rental income	(2,039,354)	-
Management and support services	(1,089,309)	-
Associate		
Sale of services	(77,761)	(204,725)
Company	**RM**	**RM**
Significant investor and its affiliates		
Operational support services	310,561	-
Provision of office space and facilities	5,388	-
Cost of services sold	606,522	-
Rental income	(2,039,354)	-
Management and support services	(1,089,309)	-

30. RELATED PARTIES (CONT'D)

	Transactions value year ended 31 December 2015 RM	2014 RM
Subsidiaries		
Technical and management services charges	-	85,725
Rental expense	-	300
Rental income	(21,720)	(1,164,796)
Associate		
Sale of services	(17,560)	(92,225)

Balances with subsidiaries are as disclosed in Note 10.

31. SIGNIFICANT EVENT DURING THE FINANCIAL YEAR

On 30 January 2015, the Board of Directors of the Company announced that the Company proposes to consolidate every five (5) ordinary shares of RM0.10 each in the Company into one (1) new ordinary share of RM0.50 each ("Proposed Share Consolidation"). The Proposed Share Consolidation has been approved by the shareholders at the Extraordinary General Meeting dated 20 April 2015 and completed on 7 May 2015.

32. SUBSEQUENT EVENT

On 24 March 2016, the Board of Directors of the Company announced that the Company proposes to change its name from "JobStreet Corporation Berhad" to "JcbNext Berhad" ("Proposed Change of Name"). The Proposed Change of Name will be tabled at the forthcoming Annual General Meeting.

33. SUPPLEMENTARY INFORMATION ON THE BREAKDOWN OF REALISED AND UNREALISED PROFITS OR LOSSES

The breakdown of the retained earnings of the Group and of the Company as at 31 December, into realised and unrealised profits, pursuant to Paragraphs 2.06 and 2.23 of Bursa Malaysia Main Market Listing Requirements, are as follows:

	Group		Company	
	2015 **RM**	**2014** **RM**	**2015** **RM**	**2014** **RM**
Total retained earnings of the Company and its subsidiaries				
- realised	32,113,068	34,270,968	53,085,753	52,311,027
- unrealised	887,748	(115,442)	887,748	69,437
	33,000,816	34,155,526	53,973,501	52,380,464
Total share of retained earnings of associated companies:				
- realised	9,300,863	5,742,635	-	-
- unrealised	(102,411)	(5,605)	-	-
	9,198,452	39,892,556	53,973,501	52,380,464
Total share of accumulated losses of joint venture:				
- realised	(3,155,674)	(3,155,674)	-	-
	39,043,594	36,736,882	53,973,501	52,380,464
Add: Consolidation adjustments	26,547,633	22,754,044	-	-
Total retained earnings	65,591,227	59,490,926	53,973,501	52,380,464

The determination of realised and unrealised profits is based on the Guidance of Special Matter No.1, *Determination of Realised and Unrealised Profits or Losses in the Context of Disclosure Pursuant to Bursa Malaysia Securities Berhad Listing Requirements,* issued by Malaysian Institute of Accountants on 20 December 2010.

STATEMENT BY DIRECTORS

pursuant to Section 169(15) of the Companies Act, 1965

In the opinion of the Directors, the financial statements set out on pages 35 to 105 are drawn up in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act, 1965 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as of 31 December 2015 and of their financial performance and cash flows for the financial year then ended.

In the opinion of the Directors, the information set out in Note 33 on page 106 to the financial statements has been compiled in accordance with the Guidance on Special Matter No.1, *Determination of Realised and Unrealised Profits or Losses in the Context of Disclosures Pursuant to Bursa Malaysia Securities Berhad Listing Requirements*, issued by the Malaysian Institute of Accountants, and presented based on the format prescribed by Bursa Malaysia Securities Berhad.

Signed on behalf of the Board of Directors in accordance with a resolution of the Directors:

CHANG MUN KEE

LIM CHAO LI

Date: 19 April 2016

STATUTORY DECLARATION

pursuant to Section 169(16) of the Companies Act, 1965

I, **Gregory Charles Poarch**, the officer primarily responsible for the financial management of JobStreet Corporation Berhad, do solemnly and sincerely declare that the financial statements set out on pages 35 to 106 are, to the best of my knowledge and belief, correct and I make this solemn declaration conscientiously believing the same to be true, and by virtue of the provisions of the Statutory Declarations Act, 1960.

Subscribed and solemnly declared by the above named in Kuala Lumpur on 19 April 2016.

GREGORY CHARLES POARCH

Before me:

Commissioner of Oaths

INDEPENDENT AUDITORS' REPORT

to the members of **JobStreet Corporation Berhad** (Company No. 641378-W) (Incorporated in Malaysia)

Report on the Financial Statements

We have audited the financial statements of JobStreet Corporation Berhad, which comprise the statements of financial position as at 31 December 2015 of the Group and of the Company, and the statements of profit or loss and other comprehensive income, changes in equity and cash flows of the Group and of the Company for the year then ended, and a summary of significant accounting policies and other explanatory information, as set out on pages 35 to 105.

Directors' Responsibility for the Financial Statements

The Directors of the Company are responsible for the preparation of financial statements so as to give a true and fair view in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act, 1965 in Malaysia. The Directors are also responsible for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of the Group and of the Company as at 31 December 2015 and of their financial performance and cash flows for the year then ended in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act, 1965 in Malaysia.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act, 1965 in Malaysia, we also report the following:

(a) In our opinion, the accounting and other records and the registers required by the Act to be kept by the Company and its subsidiaries of which we have acted as auditors have been properly kept in accordance with the provisions of the Act.

(b) We have considered the accounts and auditors' reports of all the subsidiaries of which we have not acted as auditors, which is indicated in Note 5 to the financial statements.

(c) We are satisfied that the accounts of the subsidiaries that have been consolidated with the Company's financial statements are in form and content appropriate and proper for the purposes of the preparation of the financial statements of the Group and we have received satisfactory information and explanations required by us for those purposes.

(d) The audit reports on the accounts of the subsidiaries did not contain any qualification or any material adverse comment made under Section 174 (3) of the Act.

Other Reporting Responsibilities

Our audit was made for the purpose of forming an opinion on the financial statements taken as a whole. The information set out in Note 33 on page 106 to the financial statements has been compiled by the Company as required by the Bursa Malaysia Securities Berhad Listing Requirements and is not required by the Malaysian Financial Reporting Standards or International Financial Reporting Standards. We have extended our audit procedures to report on the process of compilation of such information. In our opinion, the information has been properly compiled, in all material aspects, in accordance with the Guidance on Special Matter No. 1, *Determination of Realised and Unrealised Profits or Losses in the Context of Disclosures Pursuant to Bursa Malaysia Securities Berhad Listing Requirements*, issued by the Malaysian Institute of Accountants and presented based on the format prescribed by Bursa Malaysia Securities Berhad.

Other Matters

This report is made solely to the members of the Company, as a body, in accordance with Section 174 of the Companies Act, 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

KPMG
Firm Number: AF 0758
Chartered Accountants

Abdullah Abu Samah
Approval Number: 2013/06/16(J)
Chartered Accountant

Petaling Jaya,

Date: 19 April 2016

LIST OF PROPERTIES

Location	Description	Existing Use	Age of Building (Years)	Built-Up Area (Sq m)	Tenure	Carrying Value as at 31.12.2015 (RM)	Date of Acquisition
Wisma JobStreet.com No. 27, Lorong Medan Tuanku 1, Off Jalan Sultan Ismail, 50300 Kuala Lumpur	8-storey office building with basement	JobStreet's Head Office	31	3,917	Freehold	19,800,000	6.12.2005
19, Jalan Sasa 3, Taman Gaya, 81800 Ulu Tiram, Johor Darul Takzim	2-storey shop office	Sales office	8	357	Freehold	388,000	19.5.2006

ANALYSIS OF SHAREHOLDINGS
as at 31 March 2016

Authorised Capital	:	RM100,000,000.00
Issued And Paid-up Capital	:	RM70,000,000.00*
Class of Share	:	Ordinary shares of RM0.50 each
Voting Right	:	One vote per ordinary share held

* Inclusive of 141,300 treasury shares

DISTRIBUTION OF SHAREHOLDINGS

Size of Shareholdings	No. of Shareholders	%	No. of Shares	%#
Less than 100 shares	284	10.81	12,317	0.01
100 – 1,000 shares	908	34.57	537,387	0.38
1,001 – 10,000 shares	1,097	41.76	4,424,518	3.16
10,001 – 100,000 shares	267	10.16	8,335,315	5.96
100,001 to less than 5% of issued shares#	66	2.51	54,033,447	38.64
5% and above of issued shares	5	0.19	72,515,716	51.85
Total	**2,627**	**100.00**	**139,858,700**	**100.00**

Excludes 141,300 ordinary shares of RM0.50 each bought back by the Company and held as treasury shares as at 31 March 2016

SUBSTANTIAL SHAREHOLDERS
(As per register of substantial shareholders)

	No. of Shares Held			
Name	**Direct**	**%#**	**Indirect**	**%#**
SEEK International Investments Pty Ltd	28,205,314	20.17	-	-
Chang Mun Kee	12,920,150	9.24	4,705,000*	3.36
Wong Siew Hui	12,200,626	8.72	-	-
JG Summit Philippines, Ltd	9,880,000	7.06	-	-
Ng Kay Yip	8,604,324	6.15	-	-
Lim Chao Li	9,713,226	6.95	-	-

* Registered in the name of HSBC Trustee (S) Ltd for Voyager Asset Limited, the trustee of a discretionary trust for estate planning purposes, the beneficiaries of which are members of Mr. Chang Mun Kee's family and himself.

Excludes 141,300 ordinary shares of RM0.50 each bought back by the Company and held as treasury shares as at 31 March 2016

DIRECTORS' SHAREHOLDINGS

(As per register of directors' shareholdings)

	No. of Shares Held			
Name of Directors	**Direct**	**%#**	**Indirect**	**%#**
Datuk Ali bin Abdul Kadir	740,000	0.53	42,000 *	0.03
Chang Mun Kee	12,920,150	9.24	4,705,000**	3.36
Lim Chao Li	9,713,226	6.95	-	-
Ng Kay Yip	8,604,324	6.15	-	-

Note : * Deemed interested by virtue of Section 6A(4) of the Companies Act, 1965.

** Registered in the name of HSBC Trustee (S) Ltd for Voyager Asset Limited, the trustee of a discretionary trust for estate planning purposes, the beneficiaries of which are members of Mr. Chang Mun Kee's family and himself.

Excludes 141,300 ordinary shares of RM0.50 each bought back by the Company and held as treasury shares as at 31 March 2016

30 LARGEST SHAREHOLDERS

Name		No. of Shares Held	%
1.	HSBC Nominees (Asing) Sdn Bhd *SEEK International Investments Pty Ltd*	28,205,314	20.17
2.	Citigroup Nominees (Tempatan) Sdn Bhd *UBS AG Singapore for Chang Mun Kee*	12,920,150	9.24
3.	Wong Siew Hui	12,200,626	8.72
4.	HSBC Nominees (Asing) Sdn Bhd *Exempt AN for Credit Suisse (SG BR-TST-ASING)*	10,876,400	7.78
5.	Lim Chao Li	8,313,226	5.94
6.	Citigroup Nominees (Tempatan) Sdn Bhd *UBS AG Singapore for Ng Kay Yip*	5,280,000	3.78
7.	HSBC Nominees (Asing) Sdn Bhd *EXEMPT AN for the Hongkong and Shanghai Banking Corporation Limited (HBAP-SGDIV-ACCL)*	4,905,000	3.51
8.	Suresh A/L Thirugnanam	4,226,164	3.02
9.	HSBC Nominees (Asing) Sdn Bhd *Exempt AN for Credit Suisse (SG BR-TST-TEMP)*	3,421,870	2.45
10.	Ng Kay Yip	3,304,324	2.36
11.	Citigroup Nominees (Asing) Sdn Bhd *PLL for Acacia Institutional Partners LP*	3,080,700	2.20
12.	Cartaban Nominees (Asing) Sdn Bhd *BBH (LUX) SCA for Fidelity Funds Asean*	3,031,160	2.17
13.	Chong Ah Suan	2,710,000	1.94

30 LARGEST SHAREHOLDERS (CONT'D)

	Name	No. of Shares Held	%
14.	Citigroup Nominees (Asing) Sdn Bhd *PLL for Acacia Conservation Fund (Offshore) Ltd*	1,756,380	1.26
15.	Citigroup Nominees (Tempatan) Sdn Bhd *UBS AG Singapore for Lim Chao Li*	1,400,000	1.00
16.	Lin Hai Moh @ Lin See Yan	1,340,000	0.96
17.	RHB Nominees (Asing) Sdn Bhd *Exempt AN for PT Sinar Mas Multiartha TBK*	1,200,000	0.86
18.	Yeoh Liew Se	1,000,000	0.72
19.	Lim Gaik Bway @ Lim Chiew Ah	959,800	0.69
20.	Lee Sau Eng	915,600	0.65
21.	Yap Swee Hang	854,400	0.61
22.	Cartaban Nominees (Asing) Sdn Bhd *BBH (LUX) SCA for Fidelity Funds Malaysia*	711,200	0.51
23.	DB (Malaysia) Nominee (Asing) Sdn Bhd Exempt AN for Deutsche Bank AG London (Prime Brokerage)	689,620	0.49
24.	Ng Kay Ian	651,558	0.47
25.	JF Apex Nominees (Tempatan) Sdn Bhd *Pledged Securities Account for Lim Gaik Bway @ Lim Chiew Ah (Margin)*	600,000	0.43
26.	AmBank (M) Berhad *Pledged Securities Account for Ali bin Abdul Kadir (Smart)*	592,000	0.42
27.	Yap Swee Hang	552,700	0.40
28.	TMF Trustees Malaysia Berhad *JPOS Trust*	506,000	0.36
29.	Yeoh Phaik Seok	494,800	0.35
30.	Amanahraya Trustees Berhad *PMB Shariah Aggressive Fund*	480,000	0.34

NOTICE OF TWELFTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Twelfth Annual General Meeting of JOBSTREET CORPORATION BERHAD will be held and convened at Wilayah 1, 1st Floor, Prescott Hotel Kuala Lumpur – Medan Tuanku, 23 Lorong Medan Tuanku 1, Off Jalan Sultan Ismail, 50300 Kuala Lumpur on Monday, 30 May 2016 at 3.00 p.m. to transact the following businesses:-

A G E N D A

As Ordinary Business

1. To receive the Audited Financial Statements for the financial year ended 31 December 2015 together with the Reports of the Directors and Auditors thereon.

(Please refer to Note 1 of the Explanatory Notes)

2. To approve the payment of Final Dividend of 1 sen per ordinary share of RM0.50 each under single-tier system in respect of the financial year ended 31 December 2015

Ordinary Resolution 1

3. To approve the Directors' Fees of RM211,500.00 for the financial year ended 31 December 2015 and the payment thereof.

Ordinary Resolution 2

4. To re-elect Mr Lim Chao Li who is retiring under Article 85 of the Articles of Association of the Company.

Ordinary Resolution 3

5. To re-elect Mr Teo Koon Hong who is retiring under Article 92 of the Articles of Association of the Company.

Ordinary Resolution 4

6. To re-appoint Messrs KPMG as Auditors of the Company and to authorise the Directors to fix their remuneration.

Ordinary Resolution 5

As Special Business

To consider and, if thought fit, to pass the following resolutions:

7. **Proposed Renewal of Authority under Section 132D of the Companies Act, 1965 for the Directors to allot and issue shares**

“THAT pursuant to Section 132D of the Companies Act, 1965 (“Act”), the Directors be and are hereby authorised to allot and issue shares in the Company at any time and from time to time until the conclusion of the next Annual General Meeting upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit provided that the aggregate number of shares to be issued does not exceed ten per centum (10%) of the issued share capital of the Company (excluding treasury shares) for the time being, subject always to the approval of all relevant regulatory bodies being obtained for such allotment and issue.”

Ordinary Resolution 6

8. Proposed Renewal of Authority for the Company to Purchase its own Ordinary Shares of up to 10% of the Issued and Paid-Up Share Capital ("Proposed Share Buy-Back")

"THAT subject to the Act, rules, regulations and orders made pursuant to the Act, provisions of the Memorandum and Articles of Association of the Company and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") ("Listing Requirements") and any other relevant authority, the Directors of the Company be and are hereby unconditionally and generally authorised, to the extent permitted by law, to make purchases of ordinary shares comprised in the Company's issued and paid-up share capital, such purchases to be made through Bursa Securities and to take all such steps as necessary (including opening and maintaining of a central depositories account under the Securities Industry (Central Depository) Act, 1991) and enter into any agreements, arrangements, and guarantees with any party or parties to implement, finalise and give full effect to the aforesaid purchase with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any), as may be imposed by the relevant authorities from time to time subject further to the following:

(i) the maximum aggregate number of ordinary shares of RM0.50 each in the Company ("JCB Shares") which may be purchased and/or held by the Company shall not exceed ten per centum (10%) of the issued and paid-up share capital of the Company, subject to the provisions of the Listing Requirements;

(ii) the maximum funds to be allocated by the Company for the purpose of purchasing the JCB Shares under the Proposed Share Buy-Back shall not exceed the retained profits and/or share premium account of the Company for the time being. Based on the audited financial statements of the Company for the financial year ended 31 December 2015, the audited retained profits and share premium account of the Company stood at approximately RM53.97 million and RM124.04 million respectively;

(iii) the authority conferred by this resolution to facilitate the Proposed Share Buy-Back will commence immediately upon passing of this ordinary resolution and will continue to be in force until:

(a) the conclusion of the next Annual General Meeting ("AGM") of the Company, following the general meeting at which this resolution was passed at which time it will lapse unless by ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions but not as to prejudice the completion of purchase by the Company before the aforesaid expiry date and, in any event, in accordance with the provisions of the Act, the rules and regulations made pursuant thereto and the guidelines issued by Bursa Securities and/or any other relevant authority;

(b) the expiration of the period within which the next AGM after that date is required by law to be held; or

(c) revoked or varied by ordinary resolution passed by the shareholders in general meeting,

whichever occurs first, but not so as to prejudice the completion of purchase(s) by the Company of the JCB Shares before the aforesaid expiry date and, made in any event, in accordance with the provisions of the guidelines issued by Bursa Securities and any prevailing laws, rules, regulations, orders, guidelines and requirements issued by any relevant authority; and

upon the purchase(s) of the JCB Shares by the Company, the Directors of the Company be and are hereby authorised to cancel any portion or all of the JCB Shares so purchased or to retain the JCB Shares so purchased as treasury shares, of which may be distributed as dividends to shareholders, and/or resold on Bursa Securities, and/or subsequently cancelled or to retain part of the JCB Shares so purchased as treasury shares and cancel the remainder and in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the Listing Requirements and any other relevant authority for the time being in force;

AND THAT the Directors of the Company be and are hereby authorised to take all such steps as are necessary or expedient to implement, finalise, complete or to effect the purchase(s) of the JCB Shares by the Company with full powers to assent to any conditions, modifications, resolutions, variations and/or amendments (if any) as may be imposed by the relevant authorities and to do all such acts and things as the said Directors may deem fit and expedient in the best interest of the Company to give effect to and to complete the purchase of the JCB Shares."

Ordinary Resolution 7

9. Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("Proposed Shareholders' Mandate")

"THAT, pursuant to Paragraph 10.09 of the Listing Requirements, the Company and its subsidiaries be and are hereby authorised to enter into any of the recurrent transactions of a revenue or trading nature as set out in Section 2.4 of Part B of the Circular to Shareholders dated 29 April 2016 with the related party mentioned therein which are necessary for the JCB's day-to-day operations, subject further to the following:-

(i) the transactions are in the ordinary course of business on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company; and

(ii) disclosure of the aggregate value of the transactions of the Proposed Shareholders' Mandate conducted during the financial year will be disclosed in the Annual Report for the said financial year,

AND THAT such approval shall continue to be in force until:-

(i) the conclusion of the next Annual General Meeting of the Company at which time it will lapse, unless by a resolution passed at the Meeting, the authority is renewed;

(ii) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 143(1) of the Companies Act, 1965 ("the Act") (but shall not extend to such extensions as may be allowed pursuant to Section 143(2) of the Act); or

(iii) revoked or varied by the Company in a general meeting,

whichever is earlier;

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things as they may consider expedient or necessary to give effect to the Proposed Shareholders' Mandate."

Ordinary Resolution 8

10. Authority for Datuk Ali bin Abdul Kadir to continue in office as Independent Non-Executive Director

"THAT authority be and is hereby given to Datuk Ali Bin Abdul Kadir who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next AGM in accordance with the Malaysian Code on Corporate Governance 2012 ("MCCG 2012)."

Ordinary Resolution 9

11. Proposed Change of Company Name from "JobStreet Corporation Berhad" to "JcbNext Berhad" ("Proposed Change of Company Name")

"THAT the name of the Company be and is hereby changed from "JobStreet Corporation Berhad" to "JcbNext Berhad" with effect from the date of the Certificate of Incorporation on Change of Name to be issued by the Companies Commission of Malaysia and that all references in the Memorandum and Articles of Association of the Company in relation to the name "JobStreet Corporation Berhad", wherever the same may appear, shall be deleted and substituted with "JcbNext Berhad".

AND THAT the Directors and/or Secretaries of the Company be and are hereby authorised to give effect to the Proposed Change of Name with full power to assent to any condition, modification, variation and/or amendment as may be required by the relevant authorities."

Special Resolution 1

12. Proposed Change of Object Clause of Memorandum of Association of the Company ("Proposed Change of Object Clause")

"THAT the sub clause (3) of the existing Clause 3 of the Memorandum of Association of the Company be and is hereby altered as follows:-

(3) To invest and hold shares in any business, company, joint venture, or enterprise and generally to undertake any of the business of a holding or management company and to carry on the business of leasing or letting out individual units comprised in movable and or immovable properties of any tenure or any interest therein for earning rental income thereon including buildings, stores, flats, warehouse, shops, equipment, factories, furniture, fixtures, fittings, utensils, garages, apparatus, instruments and appliances; and to undertake or provide outsourcing services for all processes, transactions and activities performed by businesses such as management, consultancy, technical support, managed data centre, accounting, payroll web support back office, business or financial analysis, storage, inventory management, software solution, data processing, and services that are normally offered by the outsourcing business and to charge such management and advisory fees and incidental expenses and to do all such acts and things as are necessary for the abovementioned areas.

AND THAT the Directors and/or Secretaries of the Company be and are hereby authorized to do all such acts and things and to take such steps as they may consider expedient or necessary to give effect to the Proposed Change of Object Clause."

Special Resolution 2

13. Proposed Amendment to the Articles of Association of the Company

"THAT the third sentence of the existing Article 140 of the Articles of Association of the Company be and is hereby altered as follows:-

Existing Article 140	Proposed Article 140
The Company must issue to its shareholders an annual report relating to it within six (6) months after the expiry of its financial year end in printed forms or in CD-ROM or in such other form of electronic media not less than twenty-one (21) days before the date of the meeting (or such shorter period as may be agreed in any year of the receipt of notice of the meeting pursuant to Article 158, be sent to every Member of, and to every holder of debentures of the Company under the provisions of the Act or of these Articles.	The Company must issue to its shareholders an annual report relating to it within <u>the period prescribed under the Listing Requirements or the Act, whichever is earlier and applicable</u> in printed forms or in CD-ROM or in such other form of electronic media <u>or in any other format allowed under the Listing Requirements or the Act</u> not less than twenty-one (21) days before the date of the meeting (or such shorter period as may be agreed in any year of the receipt of notice of the meeting pursuant to Article 158, be sent to every Member of, and to every holder of debentures of the Company under the provisions of the Act or of these Articles.

AND THAT the Directors and/or Secretaries of the Company be and are hereby authorised to give effect to the Proposed Amendment to the Articles of Association of the Company with full power to assent to any condition, modification, variation and/or amendment as may be required by the relevant authorities."

Special Resolution 3

NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

NOTICE IS ALSO HEREBY GIVEN THAT, subject to the approval of the shareholders at the Twelfth Annual General Meeting to be held on Monday, 30 May 2016, a Final Dividend of 1 sen per ordinary share of RM0.50 each under single-tier system in respect of the financial year ended 31 December 2015 will be paid to shareholders on 30 June 2016. The entitlement date for the said dividend shall be on 14 June 2016.

A Depositor shall qualify for entitlement to the Dividend only in respect of:

(a) Shares transferred into the Depositor's securities account before 4.00 p.m. on 14 June 2016 in respect of the transfers; and

(b) Shares bought on the Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of Bursa Malaysia Securities Berhad.

BY ORDER OF THE BOARD

TAI YIT CHAN (MAICSA 7009143)
CHOONG LEE WAH (MAICSA 7019418)
Secretaries

Selangor Darul Ehsan
Date: 29 April 2016

NOTES :

1. A member entitled to attend and vote at the meeting is entitled to appoint up to two (2) proxies to attend and vote in his stead. A proxy may but need not be a member of the Company and the provisions of Section 149(1)(b) of the Companies Act, 1965 shall not apply.

2. Where a member appoints two (2) proxies, he shall specify the proportion of his holdings to be represented by each proxy, failing which the appointment shall be invalid.

3. Where a member is an exempt authorised nominee which holds shares in the Company for multiple beneficial owners in one securities account ("omnibus account") as defined under the Securities Industry (Central Depositories) Act, 1991, there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.

4. The instrument appointing a proxy shall be in writing (in the common or usual form) under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its Common Seal or under the hand of an officer or attorney duly authorised.

5. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority must be deposited at the Company's Share Registrar Office at Lot 6.05, Level 6, KPMG Tower, 8 First Avenue, Bandar Utama, 47800 Petaling Jaya, Selangor Darul Ehsan not less than 48 hours before the time for holding the meeting.

6. In respect of deposited securities, only members whose names appear on the Record of Depositors on 23 May 2016 (General Meeting Record of Depositors) shall be eligible to attend the meeting or appoint proxy(ies) to attend and/or vote on his behalf.

EXPLANATORY NOTES ON THE SPECIAL BUSINESS

1. **To receive the Audited Financial Statements**

   Agenda item no. 1 is meant for discussion only as the provision of Section 169(1) of the Companies Act, 1965 does not require a formal approval of shareholders for the Audited Financial Statements. Hence, this item on the Agenda is **not put forward for voting**.

2. **Ordinary Resolution 6 on the Proposed Renewal of Authority under Section 132D of the Companies Act, 1965, for the Directors to issue shares.**

   The Company had, during its Eleventh AGM held on 23 June 2015, obtained its shareholders' approval for the general mandate for issuance of shares pursuant to Section 132D of the Act.

   The Ordinary Resolution 6 proposed under item 7 of the Agenda is a renewal of the general mandate for issuance of shares by the Company under Section 132D of the Act. The mandate, if passed, will provide flexibility for the Company and empower the Directors to allot and issue new shares speedily in the Company up to an amount not exceeding in total 10% of the issued share capital (excluding treasury shares) of the Company for such purposes as the Directors consider would be in the interest of the Company. This would eliminate any delay arising from and cost involved in convening a general meeting to obtain approval of the shareholders for such issuance of shares. This authority, unless revoked or varied by the Company at a general meeting, will expire at the next AGM.

   The authority will provide flexibility to the Company for any possible fund raising activities, including but not limited to further placing of shares, for purpose of funding investment project(s), working capital and/or acquisitions.

3. **Ordinary Resolution 7 on the Proposed Renewal of Authority for the Company to Purchase its own Ordinary Shares of up to 10% of the Issued and Paid-Up Share Capital**

   The proposed Ordinary Resolution 7, if passed, will give the Directors of the Company authority to take all such steps as are necessary or expedient to implement, finalise, complete and/or to effect the purchase(s) of JCB Shares by the Company as the Directors may deem fit and expedient in the best interest of the Company. The authority will, unless revoked or varied by the Company in a general meeting, continue to be in force until the conclusion of the next AGM of the Company or the expiry of the period within which the next AGM of the Company following the Twelfth AGM is required by law to be held.

   Further information on the Proposed Share Buy-Back is set out in the Share Buy-Back Statement of the Company dated 29 April 2016 which was despatched together with this Annual Report.

4. **Ordinary Resolution No. 8 on the Proposed Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("Proposed Shareholders' Mandate")**

   Ordinary Resolution 8 proposed under item 9 of the Agenda, if passed, will allow the Company and its subsidiaries to enter into recurrent related party transactions in accordance with paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and the necessity to convene separate general meetings from time to time to seek shareholders' approval as and when such recurrent related party transactions occur would not arise. This would reduce substantial administrative time and expenses associated with the convening of such meetings without compromising the corporate objectives of the Group or affecting the business opportunities available to the Group. The shareholders' mandate is subject to renewal on an annual basis.

5. **Ordinary Resolution No. 9 on the Authority for Datuk Ali bin Abdul Kadir to continue in office as Independent Non-Executive Director**

   In respect of Ordinary Resolution 9, in observing the recommendation in relation to the tenure of an Independent Director as prescribed by MCCG 2012, the Board of Directors ("Board") has via the Nomination Committee conducted an annual performance evaluation and assessment of Datuk

Ali bin Abdul Kadir, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, and recommended him to continue to act as Independent Non-Executive Director of the Company based on the following justifications:-

(i) he has fulfilled the criteria under the definition on Independent Director as stated in the Listing Requirements, and therefore is able to bring independent and objective judgment to the Board;
(ii) he has been with the Company for more than nine (9) years and therefore understands the Company's business operations which enable him to participate actively and contribute during deliberations or discussions at ARC and Board meetings;
(iii) he has contributed sufficient time and efforts and attended all the Committee and Board meetings to ensure informed and balanced decision making;
(iv) he has exercised due care during his tenure as Independent Non-Executive Director of the Company and discharged his professional and fiduciary duties in the best interest of the Company and shareholders; and
(v) the current Independent Directors are strong individuals demonstrating independence. Independence is a result of a Director's state of mind and integrity and not dependent on years of service. The experience of the Independent Directors in the Group is valuable for determining the strategic direction for the continued stability and growth.

6. **Special Resolution 1 on the Proposed Change of Company Name**

The Special Resolution 1 proposed, if passed, will be effective from the date of the Certificate of Incorporation on the Change of Name of the Company (Form 13) issued by the Companies Commission of Malaysia.

The Proposed Change of Company Name is to strengthen the Company's brand image and accurately reflect the Company and its subsidiaries' business operations.

7. Special Resolution 2 on the Proposed Change of Object Clause of the Memorandum of Association of the Company

The Special Resolution 2 proposed, if passed, will align the Company's object with one of the current principal activities of the Company of leasing or letting out individual unit comprised in buildings or office spaces in their movable and immoveable properties for earning rental income thereon.

8. **Special Resolution 3 on the Proposed Amendment to the Articles of Association of the Company**

The Proposed Amendment to the Articles of Association of the Company is to be in line with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and to be consistent with the prevailing laws, rules, regulations, orders, guidelines or requirements of the relevant authorities.

Personal data privacy:

*By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.*

PROXY FORM

JOBSTREET CORPORATION BERHAD

(Company No. 641378-W)

(Incorporated in Malaysia)

CDS Account No.
No. of shares held

I/We, ...NRIC No. / Company No.: ....
of ....
being a member(s) of JOBSTREET CORPORATION BERHAD, hereby appoint
....
of ……...
or failing him/her, …..
of ....
or failing him/her, *the Chairman of the Meeting as my/our proxy to vote for me/us on my/our behalf at the Twelfth Annual General Meeting of the Company to be held at at Wilayah 1, 1st Floor, Prescott Hotel Kuala Lumpur – Medan Tuanku, 23 Lorong Medan Tuanku 1, Off Jalan Sultan Ismail, 50300 Kuala Lumpur on Monday, 30 May 2016 at 3.00 p.m. and at any adjournment thereof in respect of my/our shareholding in the manner indicated below:-

** Please delete the words "Chairman of the Meeting" if you wish to appoint some other person to be your proxy.*

No.	Resolution	For	Against
Ordinary Resolution 1	Approval of the payment of Final Dividend of 1 sen per ordinary share of RM 0.50 each under single-tier system in respect of the financial year ended 31 December 2015		
Ordinary Resolution 2	Approval of the Directors' Fees of RM211,500.00 for the financial year ended 31 December 2015 and payment thereof		
Ordinary Resolution 3	Re-election of Mr Lim Chao Li as Director pursuant to Article 85 of the Articles of Association of the Company		
Ordinary Resolution 4	Re-election of Mr Teo Koon Hong as Director pursuant to Article 92 of the Articles of Association of the Company		
Ordinary Resolution 5	Re-appointment of Messrs KPMG as Auditors		
Ordinary Resolution 6	Proposed Renewal of Authority under Section 132D of the Companies Act, 1965 for the Directors to allot and issue shares		
Ordinary Resolution 7	Proposed Renewal of Authority for the Company to Purchase its Own Ordinary Shares		
Ordinary Resolution 8	Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature		
Ordinary Resolution 9	Authority for Datuk Ali bin Abdul Kadir to continue in office as Independent Non-Executive Director		
Special Resolution 1	Proposed Change of Company Name		
Special Resolution 2	Proposed Change of Object Clause		
Special Resolution 3	Proposed Amendment to the Articles of Association of the Company		

[Please indicate with an "X" in the spaces provided whether you wish your votes to be cast for or against the resolutions. In the absence of specific directions, your proxy will vote or abstain as he/she thinks fit.]

Dated this .... day of .... 2016.

The proportions of my/our holding to be represented by my/our proxies are as follows:

1st proxy		%
2nd proxy		%
TOTAL	100	%

……………………...…
Signature/Common Seal of Shareholder

NOTES :

1. A member entitled to attend and vote at the meeting is entitled to appoint up to two (2) proxies to attend and vote in his stead. A proxy may but need not be a member of the Company and the provisions of Section 149(1)(b) of the Companies Act, 1965 shall not apply.
2. Where a member appoints two (2) proxies, he shall specify the proportion of his holdings to be represented by each proxy, failing which the appointment shall be invalid.
3. Where a member is an exempt authorised nominee which holds shares in the Company for multiple beneficial owners in one securities account ("omnibus account") as defined under the Securities Industry (Central Depositories) Act, 1991, there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.
4. The instrument appointing a proxy shall be in writing (in the common or usual form) under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its Common Seal or under the hand of an officer or attorney duly authorised.
5. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority must be deposited at the Company's Share Registrar Office at Lot 6.05, Level 6, KPMG Tower, 8 First Avenue, Bandar Utama, 47800 Petaling Jaya, Selangor Darul Ehsan not less than 48 hours before the time for holding the meeting.
6. In respect of deposited securities, only members whose names appear on the Record of Depositors on 23 May 2016 (General Meeting Record of Depositors) shall be eligible to attend the meeting or appoint proxy(ies) to attend and/or vote on his behalf.

Personal Data Privacy:
By submitting an instrument appointing a proxy(ies) and /or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice of Annual General Meeting dated 29 April 2016.

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Stamp

The Share Registrar

JOBSTREET CORPORATION BERHAD

(Company No.: 641378-W)

Lot 6.05, Level 6, KPMG Tower

8 First Avenue

Bandar Utama

47800 Petaling Jaya

Selangor Darul Ehsan

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