

SINOTOP HOLDINGS BERHAD (“SINOTOP” OR THE “COMPANY”)

PROPOSED ACQUISITION BY SINOTOP OF 51% EQUITY INTEREST IN TELEVISION AIRTIME SERVICES SDN BHD (“TAS”) (“PROPOSED SHARES ACQUISITION”)

We refer to our announcements dated 23 April 2020, 28 April 2020, 5 May 2020, 8 May 2020, 14 May 2020 and 21 May 2020 in relation to the Proposed Shares Acquisition (“**Announcements**”). Unless stated otherwise, definitions used in this announcement shall carry the same meanings as defined in the Announcements.

The Board wishes to announce that the SSA (as supplemented by the Supplemental Agreement, Supplemental Letter, and Second Supplemental Letter (as defined herein)) has become unconditional on 19 May 2020 upon fulfilment of all the Conditions Precedent set out therein.

The Board also wishes to announce that on 18 May 2020, the Company and the Vendor had executed a second supplemental letter to mutually agree for the completion of the SSA to take place upon listing of the Consideration Shares on Bursa Securities (“**Second Supplemental Letter**”).

On 20 May 2020, the Consideration Shares have been allotted to the Vendor and the Investors. The Consideration Shares are to be listed and quoted on the Main Market of Bursa Securities with effect from 9.00 a.m. on 22 May 2020.

Following to the allotment of the Consideration Shares, the Company has met the public spread requirements pursuant to the MMLR.

This announcement is dated **21 May 2020**