



(Company Registration No. 201611835H)
(Incorporated in Singapore)
(the “Company”)

MINUTES OF ANNUAL GENERAL MEETING
SHAREHOLDERS QUESTIONS AND ANSWERS SESSION

Question 1:

(i) The nature of the outstanding trade receivables after loss allowance amounted to approximately S\$2 million, which was past due for three to four years (Note 29 of the Annual Report FY2024).

Answer: Mr Leslie Ong replied that it referred to the events planned before COVID-19. The Company is working on rescheduling these events and there will be no write off for the aforesaid outstanding trade receivables based on the management’s current assessment.

(ii) Intangible assets (IP rights) for APOLLO Project and whether the Company has committed plan to organise the shows.

Answer: Mr Leslie Ong replied that the Company has about 8 to 10 years to complete the shows and it will be amortised over the years. The Company is in the progress to kickstart in China and translated to a Chinese scaled-up version.

(iii) The nature of fair value loss on investments of S\$1.58 million (Note 15 of the Annual Report FY2024).

Answer: Mr Leslie Ong replied that these are mainly share projects with overseas partners and the Company has evaluated and reallocated its resources to secure projects in other cities.

(iv) Plans to incorporate more K-pop into future projects.

Answer: Mr Leslie Ong stated that the Company is fully engaged in K-pop opportunities and was not missing out. The Company continuously evaluate and seize valuable opportunities while ensuring profitability.

Question 2:

- (i) **Volatility of earnings in 1H FY2024 and 2H FY2024, the Company's plans in returning to the profit level in year 2019 and suggested Company to reward shareholders by paying dividends.**

Answer: Mr Leslie Ong clarified that the Group's earnings depended on various factors including artists' schedule and venues availability. Mr Leslie Ong further added that provisions on financial assets were made in 2H FY2024. He added that the Company is committed to work hard in delivering projects in the pipeline and future events. The Company will consider dividend distribution in the future, subject to the Group's financial performance and working capital requirements.

- (ii) **Breakdown of loss allowances on financial assets amounted to S\$5.837 million in the Statement of Financial Position.**

Answer: Ms Chen Ai Vern explained that it referred to trade receivables and other receivables as stated on pages 116 and 117 of the Annual Report FY2024.

- (iii) **The Company's considerations to host concerts in Singapore Indoor Stadium instead of National Stadium.**

Mr Leslie Ong replied that the considerations included productions type, crowds, as well as artists' requirements.

- Question 3: If the Company planned to offer priority event ticket sales to its shareholders, similar to the exclusive access provided by banks or other institutions to their customers?**

Answer: Mr Leslie Ong replied that the Company did not offer priority event ticket sales to shareholders. Instead, the priority access was usually arranged through sponsorship deals with banks and credit card companies before the tickets were officially launched to the public.

Question 4:

- (i) **The Company's plans to reduce existing debts in light of the higher interest rates.**

Answer: Mr Leslie Ong replied that as the Company continues to repay its debts, it will also strive to utilise available funds to pursue new projects rather than taking on additional borrowings.

- (ii) **Whether the Prior Year Adjustments on the financial assets, at fair value through profit or loss ("FVPL") introduce new volatility to the Company's balance sheet for the future years.**

Answer: Ms Chen Ai Vern replied that it mainly relates to short-term projects and the volatility will depend on the type of investments. She added that as disclosed in Note 15 of the Annual Report FY2024, the Group had performed valuation assessment for the financial assets, at FVPL and engaged an independent valuer to determine the fair value for certain investment in concerts and other entertainment events. As these instruments were not traded in an active market, their fair values have been determined by using valuation techniques, including discounted cash flow approach,

taking into consideration market participants information to evaluate the fair value of these investments in concerts and other entertainment events.

(iii) Measures implemented by the Company to address scalpers / counterfeit tickets issues.

Answer: Mr Leslie Ong replied that the Company is considering launching more ticket pricing tiers, including the VVIP tier, due to the huge and diverse demand for the Group's concerts. The Company is unable to manage issues related to scalpers and counterfeit tickets and will leave these matters to the relevant authorities.