

THRIVEN

THRIVEN GLOBAL BERHAD

CORPORATE COMMUNICATION POLICY

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1. INTRODUCTION

Thriven Global Berhad (“the Company” or “Thriven”) and its subsidiaries (“the Group”) are committed to providing accurate and timely disclosure of corporate and other related information to enable informed and orderly decision making by our stakeholders. Thriven considers our investors, buyers and customers, business partners, fund managers and analysts, the relevant regulatory authorities and the communities in which we operate, to be our primary stakeholders.

We will liaise closely with the stakeholders, to communicate to them the progress of our developments, our financial performance and other pertinent matters relating to our Group. As our Group grows larger, interest in Thriven and its activities increases, and we intend to intensify our communications with fund managers and investment analysts.

Hence, to ensure that our communications with our stakeholders are made in an accurate, consistent and transparent manner, a clear and unambiguous communication policy must be put into place.

In formulating this policy, the Group has taken into account the disclosure obligations contained in the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“Bursa Malaysia”), which in turn relied on the principles contained in its Corporate Disclosure Guide.

2. POLICY OBJECTIVES

The objectives of this Policy are as follows:

- (i) to raise awareness and provide guidance to the Board of Directors (“Board”), Management, Officers and Employees on the Group’s disclosure requirements and practices;
- (ii) to provide guidance and policies in disseminating corporate and other related information to, and in dealing with shareholders, analysts, media, customers, sales agents, business associates/partners, regulators and the investing public;
- (iii) to effectively increase understanding of the Group’s businesses and enhance its corporate image by encouraging practices that reflect openness, accessibility and good governance;
- (iv) to reinforce Thriven’s commitment to compliance with the continuous disclosure obligations imposed by Malaysian securities laws and regulations and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Malaysia”);
- (v) to build good relations with investors, property buyers and other stakeholders; and
- (vi) to strive to comply with industry best practices and align with the objectives of the Malaysian Code on Corporate Governance.

3. SCOPE AND APPLICATION

- (i) The Policy outlines the Group's approach towards the determination and dissemination of material information to maintain confidentiality of information, preventing abuse of undisclosed material information, monitoring and responding to market rumours, leaks and inadvertent disclosure and restrictions on insider trading. It also provides guidelines for achieving consistent disclosure practices across the Group.
- (ii) The Policy applies to the conduct of all directors, officers and employees of Group and those authorised to speak on their behalf. This Policy covers, but is not limited to the following:
 - (a) Disclosure documents filed with the Malaysian securities regulators and written statements made in Thriven's annual and quarterly reports;
 - (b) Financial and non-financial information disclosure;
 - (c) Press releases;
 - (d) Letters to shareholders;
 - (e) Presentations by senior management;
 - (f) Information contained on the Company's website and other electronic communications;
 - (g) Oral statements made in group meetings, individual meetings and telephone conversations with members of the investment community (which includes analysts, investors, stockbrokers, investment advisers and investment managers), employees, sales agents and business associates/partners;
 - (h) Written communications on electronic media (including those made in Whatsapp or similar chatgroups) with the parties in (g) above;
 - (i) Interviews with the media;
 - (j) Speeches;
 - (k) Industry conferences and property sales/marketing events;
 - (l) News conferences;
 - (m) Conference calls; and
 - (n) Any other dealings with the general public.
- (iii) This Policy does not apply to communication made in the ordinary course of business of the Company and its subsidiaries not involving material Corporate Information (as hereinafter defined in Section 4(iii)).

4. FRAMEWORK

The Board is ultimately responsible for ensuring that the Policy is implemented effectively and the disclosure requirements as set out are fulfilled.

The implementation of the Policy is delegated by the Board to certain senior management of Thriven, i.e. the Corporate Communications Committee ("CCC").

(i) The CCC shall comprise the following:

- Group Managing Director
- Group Chief Financial Officer
- Joint Company Secretary & Head of Group Legal & Corporate Secretarial Services (“LCSS”)

(ii) The CCC will be responsible for the following:

- To oversee the Group’s disclosure controls and procedures and ensure adherence to the Policy;
- Ascertain if any corporate developments, transactions and other events constitute material information and if so, ensuring the procedures outlined in the Policy are fully adhered to;
- Timely disclosure of material information in accordance with applicable securities laws and Main Marketing Listing Requirements of Bursa Malaysia Securities Berhad (“Main Market LR”);
- To respond to any query raised by Bursa Malaysia Securities Berhad (“Bursa Malaysia”);
- Review and update the Policy to ensure compliance to the Main Market LR and other regulatory requirements, from time to time.

(iii) Authorised Spokeperson(s)

The Group designates a limited number of spokespersons (“Authorised Spokeperson(s)”) responsible for communication with the investment community, regulators, stakeholders and/or the media (“External Parties”). The list of the Authorised Spokepersons is as follows:

Primary Spokepersons

- Executive Chairman
- Managing Director
- Executive Director

Secondary Spokepersons

- Group Chief Financial Officer
- Joint Company Secretary & Head of Group LCSS

In the **absence of a dedicated investor relations department** in the Group, the Secondary Spokepersons play an important role, and they are only authorised to communicate or respond to external parties with the prior consent or after being authorised by the Primary Spokepersons.

The Authorised Spokepersons are authorised to deal with the following matters (“Corporate Information”):

- Group’s Operations;
- Financial Position;
- Future Prospects and Strategies;
- Corporate Actions;
- Directors & Management

- (iv) For avoidance of doubt, and to reiterate, this Policy does not apply to communication made in the ordinary course of business of the Company and its subsidiaries not involving material Corporate Information. Hence, for example, marketing and sales personnel are allowed to communicate their approved sales “pitch” with potential buyers and prospects within the general public.
- (v) Authorised Spokepersons in response to enquiries from External Parties, shall not disclose material Corporate Information that have not been previously made public.
- (vi) Employees other than the Authorised Spokepersons shall not respond to any inquiries relating to the Group’s Corporate Information from External Parties and shall always refer such inquiries to the Authorised Spokepersons. Only an Authorised Spokesperson is authorised to make or approve public statements pertaining to the Group’s Corporate Information.
- (vii) If there is any ambiguity about the appropriateness of supplying information to an External Party, the Authorised Spokesperson should be contacted for advice.

5. MAINTAINING CONFIDENTIALITY

Any employee, who is privy to Confidential Information is prohibited from communicating such information to anyone else, unless required by law or requested by the relevant regulatory authority or authorised by the CCC. Efforts will be made to limit access to such Confidential Information on a “need to know” basis. External parties privy to undisclosed material Confidential Information concerning the Company will be informed in writing that they must not divulge such information to anyone else. Management shall ensure that such external parties confirm their commitment to non-disclosure under a written confidentiality agreement.

For prevention of misuse or inadvertent disclosure of material information, the following general procedures should be observed at all times:

- (i) **Document and File Security**
Documents and files containing confidential information should be kept in safes or locked storage areas or in the case of electronic documentation, within the Company’s secured server, and its accessibility restricted to individuals who “need to know” in the necessary course of their work.
- (ii) **Thriven and Group websites**
Information on the Group and any replies to inquiries on responses thereto are to be uploaded and responded to by authorised personnel, such as the Head of Information Technology, after vetting and approval by an Authorised Person.
- (iii) **Manage and structure participation in social media on matters relating to the Group**
To mitigate the risk of inadvertently disclosing or publishing material and non-public Corporate Information or any misleading or erroneous information, procedures will be established to manage and structure employees’ participation in internet blogs, chat rooms, similar social media forums (such as Twitter, LinkedIn or Facebook) or newsgroup discussions on matters pertaining to the Group’s operations.

(iv) **Restricting Physical Access to External Visitors**

Visitors must be registered with the relevant receptionists or staff and accompanied by Thriven personnel at all material times when they visit our offices or work sites.

6. DISCLOSURE PROCEDURES AND CONTROLS

6.1 Material Information

As a public listed company on the Main Market of Bursa Malaysia, the Company intends to fully comply with the regulations and guidelines required by Bursa Malaysia on the disclosure of material information (which encompasses the Corporate Information defined in Section 4(iii)), in particular the regulations under Chapter 9 of the Main Market LR.

Pursuant to the Main Market LR, material information is generally considered to be any information relating to the business, operations and financial performance of the Company that results in, or would reasonably be expected to result in a significant change in:

- (i) the market price, value or market activity of the Company's securities; or
- (ii) the decision of a holder of securities of the Company or an investor in determining his choice of action

The following are some examples of events which may require immediate disclosure to Bursa Malaysia by the listed issuer, the list is not exhaustive and the Company has to exercise its own judgement in making materiality determination:

- (a) the entry into a joint venture agreement or merger;
- (b) the acquisition or loss of a contract, franchise or distributorship rights;
- (c) the introduction of a new product or discovery;
- (d) a change in management;
- (e) the borrowing of funds;
- (f) the commencement of or the involvement in litigation and any material development arising from such litigation;
- (g) the commencement of arbitration proceedings or proceedings involving alternative dispute resolution methods and any material development arising from such proceedings
- (h) the purchase or sale of an asset;
- (i) a change in capital investment plans;
- (j) the occurrence of a labour dispute or disputes with sub-contractors or suppliers;
- (k) the making of a tender offer for another corporation's securities;
- (l) the occurrence of an event of default on interest, principal payments or both in respect of loans;
- (m) a change in general business direction;
- (n) a change of intellectual property rights;
- (o) the entry into a memorandum of understanding; or
- (p) the entry into any call or put option or financial futures contract

6.2 Responsibility to report on significant corporate and other developments

- (i) It is essential that the CCC and Authorised Spokepersons be fully informed of all the Group's developments that could potentially impact the disclosure process.
- (ii) It is the responsibility of the relevant departments to keep the CCC and the Spokepersons fully apprised of all significant developments within the Group so as to :
 - (a) facilitate determination of materiality, appropriateness and timing for public disclosure of the information, or whether the information should remain confidential;
 - (b) ensure appropriate understandings of significant developments and updates which may be relevant to ongoing communications with the investing public; and
 - (c) avoid denying significant developments when in fact such developments are occurring.

6.3 Procedures for disclosure

- (i) All Company's releases of announcements of material information to Bursa Malaysia will be managed by the LCSS Department and external corporate secretary.
- (ii) The LCSS Department, external corporate secretary and appointed investment bank (if applicable) will draft the announcement to be reviewed by the CCC to ensure compliance and accuracy of the content.
- (iii) Group Finance & Treasury, and other relevant departments will be required to review or verify data(s) and figures, as and when necessary.
- (iv) All announcements will be approved by the Group Managing Director or an executive director before the release.
- (v) For news/ media releases, the CCC has the overall responsibility to review and ensure that the contents are clear, correct and effectively communicated to the Public.
- (vi) To ensure widest possible public dissemination, once the announcements or media releases been made, it must also be posted and made available on the Company's website.
- (vii) Upon dissemination of the announcement and media releases, the departments are to ensure accurate media reporting and will take any corrective measures, if necessary.
- (viii) When required, the Company is required to file a material change report with Bursa Malaysia.

6.4 Disclosure Principles

In complying with the requirement to disclose all material information under applicable laws and the Main Market LR in a timely manner, the Company's staff shall adhere to the following basic disclosure principles:

- (i) **Immediate Announcement**
Subject to the terms of this disclosure policy, material information will be announced immediately to Bursa Malaysia first and made available at the Company's website. The events which requires immediate announcements are set out in Paragraph 9.19 of the Main Market LR, as amended from time to time.

(ii) **Consistent approach to materiality**

The Company will endeavour to take a consistent approach to materiality, based upon, amongst others, financial materiality (as per the percentage ratios in Chapter 10 of the MMLR), or if the relevant information is not readily quantifiable, on any material effect such disclosure may reasonably have on the Company's share prices.

(iii) **Material information to be withheld temporarily in exceptional circumstances**

Material information may be kept temporarily confidential in exceptional circumstances if the immediate release of the information would be unduly detrimental to the interests of the Company, provided that complete confidentiality is maintained. Nonetheless, examples of applicable situations are infrequent, such as the state of flux or rapid change that may exist during negotiations in relation to corporate exercises or asset acquisitions, or where the applicable company and securities laws may restrict the extent of permissible disclosure. In case of doubt, the presumption must always be in favour of immediate disclosure.

(iv) **Factual and non-speculative disclosure**

Disclosure must be factual and non-speculative and must include any information the omission of which would make the rest of the disclosure misleading.

(v) **Prompt disclosure of unfavourable material information**

Unfavourable material information must be disclosed as promptly and completely, consistent to favourable information.

(vi) **Inadvertent disclosures to be disclosed immediately via announcements**

If previously undisclosed material information has been inadvertently disclosed, such information must be broadly disclosed immediately via announcements. In certain limited circumstances, selective disclosure is necessary, for example where the listed issuer is undertaking a corporate exercise or to facilitate a due diligence exercise. In such circumstances, disclosure is restricted to only relevant persons and the strictest confidentiality is maintained.

(vii) **Immediate correction of material error in disclosure**

Disclosure must be corrected immediately if the Company subsequently learns that an earlier disclosure by the Company contained a material error at the time it was originally distributed.

(viii) **Rumours and Reports**

The Company does not comment on rumours unless there is a significant reaction in the market for the prices of the Company's listed securities, or upon the receipt of a query from Bursa Malaysia. Nonetheless, should the rumours be in published form or by word of mouth and such rumours relate to material information regarding the Group or its operations that may reasonably be expected to affect the prices of the Company's listed securities, the CCC shall consider the matter and undertake due enquiry before deciding on the form of statement to be made regarding the rumour.

(ix) **Equal access to material information**

All investors must have equal access to material information. Selective disclosure is not allowed.

6.5 Insider and Employee Trading

(i) Insider Trading

Pursuant to Section 188(1) of the Capital Market & Services Act 2007 (“CMSA”), a person is an “insider” if that person:

- (a) possesses information that is not generally available which on becoming generally available a reasonable person would expect it to have a material effect on the price or the value of the securities; and
- (b) knows or reasonably ought to know that the information is generally not available.

In addition, Section 188(2) of the CMSA states that an insider shall not, whether as principal or agent, in respect of any securities to which information in subsection 188(1) relates:

- (a) acquire or dispose of, or enter into an agreement for or with a view to the acquisition or disposal of such securities; or
- (b) procure, directly or indirectly, an acquisition or disposal of, or the entering into an agreement for or with a view to the acquisition or disposal of such securities.

Based on the above definitions, these persons would include but not limited to the following:

- Directors and officers of the Company and subsidiaries;
- Employees;
- Persons who provide business or professional services to the Company; and
- Any other person or company informed about undisclosed material information about the Company by any of the above parties.

As such, the persons stated above with insider knowledge of undisclosed material information, is prohibited from trading in the Company’s securities until after the information has been publicly disclosed.

(ii) Dealing Restrictions

It is prohibited for anyone with knowledge of material information affecting the Company which has not been publicly disclosed, to purchase or sell securities of the Company. It is also illegal for anyone to inform or tip any other person of material non-public information. Questions as to whether information is material, potentially material or whether such information has previously been disclosed in accordance with this Disclosure Policy should be directed to the Authorised Spokepersons.

(iii) Closed Period

The Company adopts the Closed Period as stated in the Main Market LR, defined as a period commencing 30 calendar days before the targeted date of announcement up to the date of the announcement of the Company's quarterly results to Bursa Malaysia.

All Authorised Spokespersons are prohibited from commenting on current period earnings estimates and financial assumptions; and must also avoid initiating meetings (in person or by phone or electronic means such as whatsapp or e-mail) with investment analysts, security holders, potential investors and the media on items significant to investors, other than responding to unsolicited inquiries concerning factual information.

Having stated the above, the Company does not stop all communications with analysts or investors during this period and may, for example, participate in investment meetings and conferences organised by other parties, as long as material information which has not been publicly disclosed, is not selectively disclosed.

The Company Secretary will advise the Directors and principal officers on the trading restrictions in the Company's securities in accordance with the provisions of the Main Market LR.

6.6 Response to Rumours or Reports

- (i) Whenever the Company becomes aware of any rumour or report, true or false, that contains material information, the listed issuer must make due enquiry and immediately publicly clarify, confirm or deny the rumour or report. The Company must publicly clarify any rumour or report which is in any form whatsoever and howsoever including that by word-of-mouth and not limited to an article or otherwise, published in a newspaper, newswire, magazine, a broker's market report or any other publication.
- (ii) In the case of a rumour or report containing erroneous material information which has been circulated, the Company must immediately announce to the Bursa Securities a denial or clarification of the rumour or report and provide facts sufficient to support the denial or to clarify any misleading aspects of the rumour or report. A reasonable effort is expected from the Company to bring the announcement to the attention of the particular group that initially distributed report. In the case of an erroneous newspaper article, for example, this should be done by sending a copy of the announcement to the newspaper's financial editor, or in the case of an erroneous broker's market report, by sending a copy to the broker responsible for the report.
- (iii) In the case of a rumour or report containing material information that is correct, an announcement setting forth the facts must be prepared for public release, which must include but not be limited to, an indication of the state of negotiations or of corporate plans in the rumoured area. Such announcements are essential even if the matter has yet to be presented to the board of directors for consideration.

- (iv) In the case of a rumour or report predicting future sales, earnings or other quantitative data, no response from the Company is ordinarily required. However, if such a report is manifestly based on or contains erroneous information, or is wrongly attributed to the Company, the Company must respond promptly to the supposedly factual elements of the rumour or report. In addition, the listed issuer must include in the announcement a statement to the effect that the Company itself has made no such prediction and currently knows of no facts that would justify making such a prediction.

6.7 Forward Looking Statements

From time to time, in particular in the quarterly results (“QR”) announcement to Bursa Malaysia, the Company may convey its future direction to the public in order to assist the market to accurately value the Company’s securities. The Company shall only discuss general trends, events, commitments and uncertainties that are reasonably expected based on historical and currently known data.

Other than the QR announcement to Bursa Malaysia, documents such as press or media releases, may contain forward-looking statements which will be accompanied by a statement which cautions the reader on the risks and uncertainties that could cause actual results and developments to differ materially from those envisaged in the forward-looking statements. It will include a statement to disclaim the Company’s intention or obligation to update the forward-looking information, whether as a result of new information, future events or otherwise.

7. COMMUNICATIONS WITH FINANCIAL ANALYSTS, MEDIA AND PUBLIC

(i) Analysts, Investors and the Media

Authorised Spokespersons may meet with analysts, institutional investors, media and other market professionals on an individual or small group basis as needed and will initiate contacts or respond to their calls in a timely, consistent and accurately in accordance with this Disclosure Policy.

(ii) Industry Conferences and Property Sales/Marketing Events

Copies of presentations made or sales/marketing materials provided during such events will be available to the public upon request.

(iii) Analyst Reports

- (a) Analysts may from time to time request the Company to review draft analysts’ reports and only Authorised Spokespersons will comment on such reports. Comments will be limited to identifying publicly disclosed factual information that could affect the analyst's model and to pointing out inaccuracies or omissions with reference to publicly available information. The Company will not attempt to influence an analyst’s conclusions.

- (b) The Company will not externally distribute analyst's research reports but, if requested, will advise a recipient with an appropriate disclaimer that the view expressed in any reports, including all forward-looking statements, are the views of the analysts and not of the Company

- (iv) **Review of presentations and hand-out materials**
An advance copy of all presentation materials shall be provided to the CCC who will review the presentation material, handouts and speaking notes for accuracy and consistency with other public disclosures. The CCC will confirm whether the contents or remarks are acceptable from a disclosure perspective.

- (v) **Feedback & Company website**
 - (a) The Company has or intends to develop various channels (Company contact numbers, email addresses, Facebook, shareholder and analyst meetings etc.) for shareholders and stakeholders to provide their comments and feedback in relation to the Group's operations, performance, governance and strategic matters. The Company will consider the relevant comments and feedback received in establishing its corporate strategy.

 - (b) The Company's website, www.thriven.com.my and Facebook page are also avenues for the shareholders, property buyers, stakeholders and investing public to access information pertaining to the Company.

8. REVIEW

This Policy shall be reviewed periodically by the Board in accordance with the needs of the Group.