

**Issuer:** Captii Limited  
**Security:** Captii Limited

**Meeting details:**

Date: 26 April 2018

Time: 3.00 p.m.

Venue: Copthorne King's Hotel, 403, Havelock Road, Singapore 169632, Prince Room, Level 13

**Company Description**

Captii Limited, an investment holding company, operates in the technology and telecommunication businesses in South East Asia, South Asia, the Middle East, Africa, and internationally. The company operates through three segments: Unifiedcomms, GlobeOSS, and Others. It offers content-driven mobile value-added services; mobile messaging and signaling systems, solutions, and managed services; mobile network operation support systems, solutions, and managed services; and venture investment services. The company offers telecommunications, technology, and customized solutions for telecommunications operators, service providers, and enterprises; and research and development, software engineering, system integration, project management, and maintenance and support services for the telecommunications industry. It also offers global roaming quality and service management solutions; and distributes information technology and telecommunications products. The company was formerly known as Unified Communications Holdings Limited and changed its name to Captii Limited in May 2014. Captii Limited was founded in 1998 and is headquartered in Singapore. Captii Limited is a subsidiary of Worldwide Matrix Sdn Bhd.

(Source: [http://www.sgx.com/wps/portal/sgxweb/home/company\\_disclosure/stockfacts?code=AWV](http://www.sgx.com/wps/portal/sgxweb/home/company_disclosure/stockfacts?code=AWV))

**Q1.** On 1 September 2017, the company announced the redesignation of the Chief Executive Officer, Mr Anton Syazi Ahmad Sebi, to executive director of the company.

It had disclosed that:

*Mr Anton will be relinquishing the role of Chief Executive Officer and redesignated as Executive Director of the Company. Mr Anton has been redesignated to allow him to devote greater attention and focus on the corporate development activities at Advance Synergy Bhd ('ASB'), the Company's ultimate holding company, a main market listed company of Bursa Malaysia Securities Bhd, following his appointment as the Executive Deputy Chairman of ASB effective 1 September 2017*

- a) Would the board and the company help shareholders understand if the company is in the process of searching and appointing a Group Chief Executive Officer to replace Mr Anton?**
- b) With Mr Anton focusing on the matters of ASB (the ultimate holding company of the group), can the board update shareholders on the strategic direction of the group? Are there changes to the organisation structure and/or long term strategic goals of the group?**
- c) Are the company and its subsidiary getting sufficient support from the ultimate holding company?**

**Q2.** In the Statements of Financial Position (page 35 of the annual report), under Investment Property (Note 14), the group has investment property valued at \$2.66 million.

However, the investment property was leased out in previous reporting years, and the lease was terminated in November 2016 upon expiry of the lease term. It appeared to have been left vacant since then.

- a) Can management let shareholders know the plans of the group with regard to the freehold property at Plaza Sentral in Kuala Lumpur, Malaysia?**

The company has also disclosed that, as at 31 December 2017, the strata title of the property has not been issued by Department of Director General of Lands and Mines in Malaysia.

- b) What caused the reason for the delay in the issue of the strata title?**

**Q3.** The "fair value of unquoted investments" is one of two key audit matters (KAMs) highlighted by the Independent Auditor in their Report on the audit of the financial statements. Key audit matters are those matters that, in the professional judgement of the Independent Auditor, were of most significance in the audit of the financial statements of the current period.

Unquoted investments, comprised mainly of unquoted equity investments and unquoted debt securities, amounted to \$9.3 million and represented approximately 17% of the group's total assets as at 31 December 2017. The fair value of majority of these financial assets are determined, with the assistance of external specialists, using valuation methodology that involved difficult and complex management's judgments because these securities are not traded in an active market.

- a) Can management provide a breakdown of the \$9.3 million portfolio under Captii Ventures to show the number of companies, the valuation, the country of operations, the industries and the stage of growth?**
- b) What is the role of Captii Ventures in the growth of the portfolio companies? Does the group take on any active/management roles in the portfolio companies?**
- c) Can the audit committee help shareholders understand how the valuation model used for the portfolio companies?**

**d) What were the reasons for the big jump in the valuation in FY2016?**

In addition, in the group's core business of UnifiedComms, growth stalled as the group focused on "enhancing the application and platform product portfolio as well as in bolstering technical capabilities and capacity to address an increasingly more internet driven landscape for telecoms service providers". **Has the business model of UnifiedComms been disrupted as telcos evolve their own business models?**