



## MEDA INC

FOR IMMEDIATE RELEASE

25 February 2019

### MEDA INC SHAREHOLDERS VOTED TO APPROVE:

1. PROPOSED PRIVATE PLACEMENT OF UP TO 10% OF THE TOTAL NUMBER OF ISSUED SHARE CAPITAL OF THE COMPANY
2. PROPOSED CHANGE OF NAME TO MERIDIAN BERHAD

#### Private Placement

- Shareholders approved of proposed private placement of up to 10% of the total number of issued share capital of the Company which will be undertaken in accordance with the general mandate pursuant to Section 75 and Section 76 of the Act obtained from the shareholders of Meda at its AGM convened on 25 May 2018.
- Meda Group has approximately 622 acres of land at Kuala Linggi, Alor Gajah Melaka. The Meda Group intends to develop the Kuala Linggi Land into Malaysia Tourism City which will be developed in three phases.
- Phase 1 comprises the first phase of a water theme park, a weekend market, a thematic adventure park, the first phase of vacation bungalows, called "The Estate", first phase of an eco-tourism park, a hotel and edu-tourism facilities. Phase 2 and 3 will have a designer moto-tourism park, a shopping mall and entertainment centre, a convention centre, the second and third phase of vacation bungalows, an aesthetic healthcare centre, second phase of the eco-tourism park, hotels, the second phase of the water theme park, a martial arts village, a medical centre, and an aquarium.

#### Change of Name

- Shareholders approved of proposed Change of Name to "Meridian Berhad" is to have a new corporate identity for the Company's existing and future undertakings. The Proposed Change of Name also marks the Company's venture into tourism property development business whereby the Company plans to develop the Kuala Linggi Land into Malaysia Tourism City.
- Meridian is a circle of constant longitude passing through a given place, drawn on maps to help to show the position of a place. Hence, M101 represents Malaysia's location at meridian 101° longitude line.
- The new is to enable the Company to leverage on the "Meridian" brand name and to create synergy amongst its brand and tourism property development projects moving forward.

**Dato' Seth Yap, Executive Director of Meda Inc said, "The change of name to Meridian Berhad is in line with our focus to turnaround the operations and the financials of the company. In addition to looking into the existing issues, for instance, resolving the existing outstanding rental to the owners of The Arc@Cyberjaya; we are also kicking start our plans for MTC. We hope that this face-lift will be able to give the Company the boost it needed as we work towards preparing for the new project's launch".**

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#### Issued by Meda Inc Berhad

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