

## **MINORITY SHAREHOLDER WATCHDOG GROUP**

**BADAN PENGAWAS PEMEGANG SAHAM MINORITI BERHAD**  
(Incorporated in Malaysia – Company No. 524989-M)

NEW STRAITS TIMES – Business Times – Monday, 16 September 2013 (C)

### **NEWS/MSWG**

## **Shareholders must be informed**

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**THE** selldown of Pelikan International Corp Bhd and China Stationery Ltd by major shareholders following unconfirmed reports of a dissolution of their partnership is worrying.

If indeed the partnership has soured, announcements must be made to inform shareholders.

On the corporate front, we noted the efforts by the Malaysia Competition Commission (MyCC) in its probe into the AirAsia-MAS collaboration, where both companies were fined RM10 million each for “serious infringement” under Section 4(2) (b) of the Competition Act.

According to MyCC, when businesses agree to share markets, they are agreeing to stop competing at the expense of consumers. Per-

haps it is also time to extend the law into other monopolistic practices that crowd out competition, such as telecommunications, power distribution, airport management and so on.

Separately, on the international front, two new board members have been added to the board of JP Morgan. This seems to balance the powerful Jamie Dimon who takes on the dual roles of the CEO and chairman of the company.

In addition, the lead independent director was given more powers, including the right to call full board meetings at any time, by the board.

In this episode, we see the important role institutional investors played in influencing change in the board of the investee company.  
*Rita Benoy Bushon is MSWG CEO*