



The Observer

09.11.2018

MESSAGE FROM THE CEO

Country Heights ICO (and Cryptocurrency)

99.995% (in total number of shares) 'approved' the resolution on the issuance of the Initial Coin Offering (ICO) (dubbed the Horse Currency) of Country Heights Holdings Berhad (CHHB) at CHHB's EGM held on 8 November 2018.

But was it an 'approval', per se, as reported in the media or was it 'buy-in' prior to an actual approval later?

We need to look at the wordings of the resolution which is reproduced below (with certain words highlighted in bold by us):

"The Board of Directors of CHHB wishes to seek the support and endorsement from the shareholders for the Company to embark on an Initial Coin Offering to issue the Company's own asset-backed cryptocurrency, tentatively called 'Horse Currency' at the forthcoming Extraordinary General Meeting of the Company scheduled to be held on Thursday, 8 November 2018."

Based on the above wording, the EGM was merely 'to seek the support and endorsement', just for CHHB to 'embark' on the ICO journey.

So, the outcome of the EGM, is only an approval-in-principle.

And rightfully so because so many details are not yet available to the shareholders especially the regulatory framework for such ICOs.

CHHB is in the process of mobilising its team of experts and advisors to fine-tune the ICO offering and this will incur costs.

There is a risk that some of the money that is spent on the ICO journey that CHHB is embarking on may have to be written off if the regulatorily-approved ICO model turns out to be a different animal (maybe the same animal but with different features).

Is CHHB putting the 'cart before the horse' when it comes to their 'Horse Currency'?

As mentioned earlier, we see the outcome of the EGM as an 'approval in principle' because there were scant details offered at the EGM. (We expect another EGM in the future with sufficient details to enable shareholders to make an informed decision on the ICO offering).

Amongst the issues that need to be ironed out are the following:

1. How will the ICO be treated in the books of CHHB - would it be treated as equity or a loan or a hybrid of these?

2. What are the risk management measures and framework to be established?
3. How will these ICOs rank if there is a winding-up?
4. Since there will be an element of dilution in the Net Tangible Assets (presumably, the assets backing the ICO will be ring-fenced and placed in a trust) and hence, the share price, will the minority shareholders get a 'restricted offer', perhaps at a lower price? Or will it be like an IPO?
5. What is the risk of the success of the ICO given that CHHB is primarily a property counter and the property sector is currently facing severe headwinds and overhang.

As they say, the 'devil is in the details' and till minority shareholders get such details, the approval at the EGM held on 8 November 2018 must necessarily be only an approval-in-principle.

MSWG'S AGM WEEKLY WATCH 12 November - 16 November 2018

For this week, the following are the AGMs/EGMs of companies which are in the Minority Shareholders Watch Group's (MSWG) watch list.

The summary of points of interest is highlighted here, while the details of the questions to the companies can be obtained via MSWG's website at www.mswg.org.my.

| Date & Time | Company | Venue |
|-----------------------------|------------------------------|--|
| 13.11.18 (Tue) 10.00 am | Padini Holdings Bhd (AGM) | The Saujana Hotel Kuala Lumpur, Jalan Lapangan Terbang Subang, Shah Alam |
| 13.11.18 (Tue) 11.00 am | Naim Holdings Bhd (EGM) | Damai Beach Resort, Teluk Bandung Santubong, Kuching, Sarawak |
| 14.11.18 (Wed) 10.00 am | Dialog Group Bhd (AGM) | Sime Darby Convention Centre, 1A Jalan Bukit Kiara 1, KL |
| 15.11.18 (Thur) 10.00 am | Sime Darby Bhd (AGM) | Sime Darby Convention Centre, 1A Jalan Bukit Kiara 1, KL |

| Some of the points of interest to be raised: | |
|--|---|
| Company | Points/Issues to Be Raised |
| Padini Holdings Bhd (AGM) | <p>(a) As reported on Page 12 of the Annual Report, for financial year 2018, the Group has established a presence in Cambodia. However, in the Management Discussion and Analysis (MD&A) on Page 17 of the Annual Report, it is stated that all 3 franchise outlets in Cambodia were closed subsequent to the financial year ended 2018.</p> <p>Please explain the reason why and what are the future plans for Cambodia?</p> <p>(b) As stated on Page 17 of the Annual Report, the increase in exports to stores that were managed by licensees was mainly contributed from Indonesia where Padini benefited from higher demand in the local market. The franchise outlets in Indonesia has increased from 10 in FY 2016 to 15 in FY2018.</p> <p>What are the Group's plans in setting up more outlets in Indonesia?</p> |
| Dialog Group Bhd (AGM) | <p>In the Management Discussion and Analysis on page 38 of the Annual Report, it was reported that on the international front, the net profit contribution for the year was slightly lower mainly due to reduced engineering, construction and plant maintenance activities.</p> <p>What is the prospect of the Group's international business?</p> |

Some of the points of interest to be raised:

| | |
|----------------------|--|
| Sime Darby Bhd (AGM) | As stated on page 48 of the Annual Report, one of the key risks of the Company's Motor Business is the competition from other dealers and grey importers selling vehicles at highly discounted prices. (a) The operating profit margin for the Motor Segment of the Company is low at around 3%. What are the advantages that other competitors have over SDB that allows them to sell vehicles at highly discounted prices? (b) What is the price control mechanism put in place by the Principals? (c) Is there any customer retention programme employed by the Company to retain loyal customers? |
|----------------------|--|

MSWG'S WATCHLIST

GETS GLOBAL BERHAD

DEVIATION BETWEEN AUDITED AND UNAUDITED RESULTS FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2018

In compliance with Paragraph 9.19 (35) of the Main Market Listing Requirements of Bursa Securities, the Company wishes to inform there is a deviation of more than 10% between the Group's profit after tax and non-controlling interest as stated in the unaudited final quarter results ended 30 June 2018 announced on 29 August 2018 and the Audited Financial Statements of the Company for the financial period ended 30 June 2018.

(Source: Gets Global Berhad's announcements on Bursa Malaysia's website on 5 November 2018)

FSBM HOLDINGS BERHAD

SUSPENSION OF TRADING

The above Company has failed to submit its annual report for the financial period ended 30 June 2018 ("2018 AR") to Bursa Malaysia Securities Berhad ("Bursa Securities") for public release within the stipulated timeframe i.e. 31 October 2018 pursuant to Paragraph 9.23(1) of Bursa Securities' Main Market Listing Requirements ("LR").

Pursuant to Paragraph 9.28(5) of the LR, if a listed issuer fails to issue the outstanding financial statements within 5 market days after the expiry of the relevant timeframe as stated in Paragraph 9.23 of the LR ("Relevant Timeframe") (the last day of the 5 market days is referred to as "Suspension Deadline"), in addition to any enforcement action that Bursa Securities may take, Bursa Securities shall suspend the trading in the securities of such listed issuer. The suspension shall be effected on the next market day after the Suspension Deadline.

In view of the above, and in the event that the Company is unable to submit the 2018 AR on or before 8 November 2018, the trading in the above Company's shares will be suspended with effect from 9.00 a.m., Friday, 9 November 2018 until further notice.

Pursuant to Paragraph 9.28 (6) of the LR, if a listed issuer fails to issue the outstanding financial statements within 6 months from the expiry of the relevant timeframes, in addition to any enforcement action that Bursa Securities may take, delisting procedures shall be commenced against such listed issuer.

(Source: FSBM Holdings Berhad's announcement on Bursa Malaysia's website on 7 November 2018)

GENTING MALAYSIA BERHAD

BUDGET 2019 : CLARIFICATION OF CASINO DUTIES AND CASINO LICENCE FEE ON GENM'S CASINO OPERATIONS

Pursuant to the release of the Malaysian Budget 2019, the Board of Directors of GENM wishes to inform that it has been advised by the Ministry of Finance today that the casino licence fee will be revised from RM120 million to RM150 million per annum and the casino duties will be revised up to 35%. The increase in casino duties represents a 10 percentage point increase over existing duty rates. The amendments will take effect from 1 January 2019.

Genting Malaysia is assessing the full implications of the additional taxes and will take the appropriate next course of action which includes a review of its marketing expenditure and cost structure to mitigate the impact of the tax increases.

(Source: Genting Malaysia Berhad's announcement on Bursa Malaysia's website on 7 November 2018)

LIEN HOE CORPORATION BERHAD

APPLICATION FOR JUDICIAL MANAGEMENT FOR MACRO RESOURCES SDN BHD

The Board of Directors of the Company wishes to announce that its wholly-owned subsidiary, Macro Resources Sdn Bhd ("Macro") has today lodged an application under Section 403 of the Companies Act, 2016 to the High Court of Shah Alam, Selangor Darul Ehsan for the appointment of an independent judicial manager to manage its affairs, business and properties ("Judicial Management").

Macro, whose business is that of a building contractor, has since June 2018 fallen into financial difficulty due to the slowdown in the collection of debts from trade debtors and has, in turn, struggled to repay the debts owed to various parties. It has been coming under increased pressure from its creditors, some of whom have petitioned for the winding-up of the company.

In the said application, Macro has nominated Mr Ng Choon Jin (NRIC No: 820226-14-5055, Liquidator Licence No: 02953/03/2020 P) as the Judicial Manager.

The purpose of the Judicial Management, if granted, is to allow Macro the opportunity to complete its pending projects while continue pursuing the debts owed to it, restructure the debts owed to its creditors and, consequently, be in a better position to address the repayment of its debts. The moratorium from legal proceedings imposed during the period under the Judicial Management will also ensure that there is little or no risk of asset depletion in the process. This will give the creditors a greater chance of obtaining recovery of the debts owed by Macro.

Macro is not a major subsidiary of the Company under the definition of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The Company's total cost of investment in Macro is RM8,198,693.

The Judicial Management of Macro is not expected to have any material impact on the financial and operational matters of the Company and the Group.

(Source: Lien Hoe Corporation Berhad's announcement on Bursa Malaysia's website on 5 November 2018)

TECHNODEX BHD

SHORTFALL IN PROFIT GUARANTEE

We refer to the announcements dated 2 November 2016, 7 November 2016, 30 November 2016, 28 April 2017, 11 October 2017, 16 October 2017, 30 October 2017, 15 November 2017, 4 December 2017, 7 December 2017 and 8 December 2017 respectively in relation to the following Acquisitions ("Announcements") which were completed on 8 December 2017:-

(i) Acquisition of an additional 42% equity interest by TDEX in Idealseed Resources Sdn. Bhd. ("Idealseed") for a total purchase consideration of RM2,677,500 ("Acquisition I"); and

(ii) Acquisition of the remaining 50% equity interest in Surfstek Resources (R&D) Sdn. Bhd. ("Surfstek Resources (R&D)") by TDEX for a total purchase consideration of RM13,455,000 ("Acquisition II")

(collectively referred to as "the Acquisitions").

Unless otherwise stated, definitions used in this announcement shall carry the same meaning as defined in the Company's Announcements.

Pursuant to the terms of the profit guarantee in the Acquisitions as set out in the Circular to Shareholders dated 30 October 2017 in respect of Tan Wah Choy and Wong Siam Hong ("Idealseed Vendors") and Surfstek Resources (M) Sdn. Bhd. ("Surfstek") had provided their respective profit guarantee of the total aggregate audited consolidated

profit after tax ("PAT") for the financial year ended 30 April 2017 and 30 April 2018 for Idealseed and Surfstek respectively as set out in Appendix I and Appendix II.

Please refer to the Appendix I and Appendix II attached to this announcement for further information.

(Source:- Technodex Berhad's announcement on Bursa Malaysia's website on 5 November 2018)

BOUSTEAD PLANTATIONS BERHAD

MEMBERS' VOLUNTARY WINDING-UP OF BOUSTEAD-ANWARSYUKUR ESTATE AGENCY SDN BHD, AN INDIRECT WHOLLY OWNED SUBSIDIARY OF THE COMPANY

Reference is made to the Company's announcement dated 31 October 2014 in connection with the Members' Voluntary Winding-Up of Boustead-Anwarsyukur Estate Agency Sdn Bhd (Boustead-Anwarsyukur), an indirect wholly-owned subsidiary of BPB.

BPB wishes to inform that the Liquidator of Boustead-Anwarsyukur had convened the Final Meeting on 31 October 2018 to conclude the Members' Voluntary Winding-Up of Boustead-Anwarsyukur. A Return by Liquidator relating to Final Meeting were lodged on 5 November 2018 with the Companies Commission of Malaysia and the Official Receiver respectively, and on the expiration of three (3) months from 5 November 2018, Boustead-Anwarsyukur will be dissolved.

The voluntary winding-up of Boustead-Anwarsyukur does not have any material effect on the earnings, gearing or net assets of BPB for the year ending 31 December 2018.

None of the Directors and/or major shareholders of the Company or persons connected to them have any interest, direct or indirect in the voluntary winding-up.

(Source: Boustead Plantations Berhad's announcement on Bursa Malaysia's website on 5 November 2018)

MALAYSIAN RESOURCES CORPORATION BERHAD

PROPOSED DESIGN, CONSTRUCTION, COMPLETION, TESTING AND COMMISSIONING OF LIGHT RAIL TRANSIT LINE 3 (LRT 3) FROM BANDAR UTAMA TO JOHAN SETIA - LETTER OF APPOINTMENT FOR THE FIXED PRICE CONTRACT FOR THE WORKS

We refer to our announcements on 7 September 2015, 23 October 2015, 2 November 2015 and 17 October 2018.

Malaysian Resources Corporation Berhad ("MRCB" or the "Company") is pleased to announce that MRCB George Kent Sdn Bhd ("MRCB-GK"), has today received a Letter of Appointment dated 2 November 2018 ("LOA") from Prasarana Malaysia Berhad ("Prasarana") for the award of the contract for the Proposed Design, Construction, Completion, Testing and Commissioning of Light Rail Transit Line 3 (LRT 3) from Bandar Utama to Johan Setia ("the Project").

The Contract Sum of the Project is fixed at RM11.856 billion and includes a contingency/provisional sum of RM400 million, which, if not utilised, will reduce the Contract Sum.

The salient terms of the LOA, amongst others include the following:

The Date of Completion under Contract shall be 28 February 2024, unless extended in accordance with the Contract;

MRCB-GK shall provide a Performance Bond for the equivalent amount of 5% of the Contract Sum, within 30 days from the date of the LOA;

MRCB and George Kent are to provide a proportionate Corporate Guarantee to Prasarana; and

Negotiations on the fixed price contract shall continue so that the contract will be executed no later than 12 December 2018

The Project will not have any significant effect on the earnings and net assets of the MRCB Group for the financial year ending 31 December 2018. However, it is expected to contribute positively to the future earnings of MRCB.

The Project is subject to normal business risks such as an increase in costs due to any escalation of material costs and contractual terms including default provisions. As such, the Management will put in place control measures and operational procedures to reduce the impact or likelihood of such events.

None of the Directors and/or major shareholders of the Company and/or persons connected with them, has any interest, direct or indirect, in the Project.

(Source: MRCB's announcement on Bursa Malaysia's website on 5 November 2018)

GEORGE KENT (MALAYSIA) BERHAD

PROPOSED DESIGN, CONSTRUCTION, COMPLETION, TESTING AND COMMISSIONING OF LIGHT RAIL TRANSIT LINE 3 (LRT 3) FROM BANDAR UTAMA TO JOHAN SETIA - LETTER OF APPOINTMENT FOR THE FIXED PRICE CONTRACT FOR THE WORKS

We refer to our announcements on 7 September 2015, 23 October 2015, 2 November 2015 and 17 October 2018.

George Kent (Malaysia) Berhad ("George Kent" or "the Company") wishes to announce that MRCB George Kent Sdn Bhd ("MRCB-GK"), has today received a Letter of Appointment dated 2 November 2018 ("LOA") from Prasarana Malaysia Berhad ("Prasarana") for the award of the contract for the Proposed Design, Construction, Completion, Testing and Commissioning of Light Rail Transit Line 3 (LRT 3) from Bandar Utama to Johan Setia ("the Project").

The Contract Sum of the Project is fixed at RM11.856 billion and includes a contingency/provisional sum of RM400 million, which, if not utilised, will reduce the Contract Sum.

The salient terms of the LOA, amongst others include the following:

- (a) The Date of Completion under Contract shall be 28 February 2024, unless extended in accordance with the Contract;
- (b) MRCB-GK shall provide a Performance Bond for the equivalent amount of 5% of the Contract Sum, within 30 days from the date of the LOA; and
- (c) Malaysian Resources Corporation Berhad and George Kent are to provide a proportionate Corporate Guarantee to Prasarana.

Negotiations on the fixed price contract shall continue so that the contract will be executed no later than 12 December 2018.

The Project will not have any significant effect on the earnings and net assets of the George Kent Group for the financial year ending 31 January 2019. However, it is expected to contribute positively to the future earnings of George Kent Group.

The Project is subject to normal business risks such as an increase in costs due to any escalation of material costs and contractual terms including default provisions. As such, the Management will put in place control measures and operational procedures to reduce the impact or likelihood of such events.

None of the Directors and/or major shareholders of the Company and/or persons connected with them, has any interest, direct or indirect, in the Project.

(Source: George Kent's announcement on Bursa Malaysia's website on 5 November 2018)

MULTI-USAGE HOLDINGS BERHAD

ADDITIONAL INFORMATION ON QUALIFIED OPINION ON THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2018.

Further to the announcement dated 5 November 2018 made by the Company in relation to the Qualified Opinion in External Auditors' report for the financial year ended 30 June 2018 ("the Matter"), the Company wishes to announce on the following additional information:

a) The Matter does not in any way affect current financial and operational matters of the Group. It only relates to previous years' disclosure items.

b) The Company will be engaging an external consultant or a legal advisor to review the Matter within three (3) months from the date of this announcement.

Any material development on the matter will be announced to Bursa Malaysia Securities Berhad accordingly.

(Source:- Multi-Usage Holdings Berhad's announcements on Bursa Malaysia's website on 8 November 2018)

MSWG'S VIGILANCE

Material Uncertainty Related to Going Concern

The Independent Auditors have expressed their opinion related to going concern of the following companies for their Financial Period Ended 30 June 2018:-

1. Gets Global Berhad
2. Zecon Berhad

Listing of PN17 and GN3 companies

PN17 Companies

1. AMTEK HOLDINGS BERHAD
2. APFT BERHAD
3. ASIA KNIGHT BERHAD
4. BERJAYA MEDIA BERHAD
5. BERTAM ALLIANCE BERHAD
6. CHINA AUTOMOBILE PARTS HOLDINGS LIMITED
7. DAYA MATERIALS BERHAD
8. EKA NOODLES BERHAD
9. HB GLOBAL LIMITED
10. KINSTEEL BHD
11. KUANTAN FLOUR MILLS BERHAD
12. MAA GROUP BERHAD
13. MALAYSIA PACIFIC CORPORATION BERHAD
14. MAXWELL INTERNATIONAL HOLDINGS BERHAD
15. MULTI SPORTS HOLDINGS LTD
16. PERISAI PETROLEUM TEKNOLOGI BERHAD
17. PETROL ONE RESOURCES BERHAD
18. STONE MASTER CORPORATION BERHAD
19. SUMATEC RESOURCES BERHAD
20. TH HEAVY ENGINEERING BERHAD
21. UTUSAN MELAYU (MALAYSIA) BHD
22. YFG BERHAD

GN3 Companies

1. G NEPTUNE BERHAD
2. IDIMENSION CONSOLIDATED BERHAD
3. WINTONI GROUP BERHAD

Please refer to the link below for the latest status of the company.

<http://www.bursamalaysia.com/market/listed-companies/list-of-companies/pn17-and-gn3-companies/>

LOCAL NEWS AND DEVELOPMENTS

Talks on East Coast Rail Link ongoing, says Daim

<https://www.thestar.com.my/business/business-news/2018/11/08/talks-on--east-coast-rail-link-ongoing-says-daim/>

Fitch cautions about Malaysia's high public debt

<https://www.thestar.com.my/business/business-news/2018/11/08/fitch-cautions-about-malysias-high-public-debt/>

BNM maintains OPR at 3.25%

<https://www.thestar.com.my/business/business-news/2018/11/08/bnm-maintains-opr-at-3pt25pct/>

Malaysia's sustained public accounts transparency is credit positive, says Moody's

<https://www.thestar.com.my/business/business-news/2018/11/08/malysias-sustained-public-accounts-transparency-is-credit-positive-says-moodys/>

Higher gaming tax credit negative for Genting, says Moody's

<https://www.thestar.com.my/business/business-news/2018/11/08/higher-gaming-tax-credit-negative-for-genting-says-moodys/>

Ex-Goldman banker Ng said to fight US extradition over 1MDB

<https://www.thestar.com.my/business/business-news/2018/11/08/ex-goldman-banker-ng-said-to-fight-us-extradition-over-1mdb/>

Government decisions have cleared up uncertainties in MRCB

<https://www.thestar.com.my/business/business-news/2018/11/08/government-decisions-have-cleared-up-uncertainties-in-mrcb/>

Rubber glove sector to see slowing earnings growth

<https://www.thestar.com.my/business/business-news/2018/11/08/rubber-glove-sector-to-see-slowing-earnings-growth/>

Malaysia's forex reserves in October lowest in a year

<https://www.thestar.com.my/business/business-news/2018/11/08/malysias-forex-reserves-in-october-lowest-in-a-year/>

Property sector deemed winner during Budget 2019

Read more at <https://www.thestar.com.my/business/business-news/2018/11/08/property-sector-deemed-winner-during-budget-2019/>

Imported online service tax to be in stages

<https://www.thestar.com.my/business/business-news/2018/11/08/imported-online-service-tax-to-be-in-stages/>

Scientex eyes land bank expansion

<https://www.thestar.com.my/business/business-news/2018/11/08/scientex-eyes-land-bank-expansion/>

Goldman's Blankfein said to have attended 2009 1MDB meeting

<https://www.thestar.com.my/business/business-news/2018/11/09/goldmans-blankfein-said-to-have-attended-2009-1mdb-meeting/#I4PJRjxVmeRwYHCx.99>

Excise duty on sweetened beverages negative for Fraser & Neave

<https://www.thestar.com.my/business/business-news/2018/11/09/excise-duty-on-sweetened-beverages-negative-for-fraser-and-neave/#ZXqAKGrQCKLzFkok.99>

Westports posts higher Q3 net profit as container volume rises

<https://www.thestar.com.my/business/business-news/2018/11/09/westports-q3-posts-higher-net-on-quarter-as-container-volume-rises/>

Advertisement by housing developer on free legal fees

<https://www.thestar.com.my/business/business-news/2018/11/09/advertisement-by-housing-developer-on-free-legal-fees/#657PYtyrvxyZDFtH.99>

Tax amnesty programme will improve tax collection, says Ernst & Young

<https://www.thestar.com.my/business/business-news/2018/11/09/tax-amnesty-programme-will-improve-tax-collection-says-ernst-young/#GVROj45ZgkdmTEhQ.99>

Ringgit slides against USD as Fed signals further rate hikes

<https://www.thestar.com.my/business/business-news/2018/11/09/ringgit-slides-against-usd-as-fed-signals-further-rate-hikes/#QwFulBJiOugPdtxu.99>

Higher budget deficit to impact ringgit in short term, Franklin Templeton says

<https://www.thestar.com.my/business/business-news/2018/11/09/higher-budget-deficit-to-impact-ringgit-in-short-term-franklin-templeton-says/#ml4XP6cvzpFuXUzm.99>

Straits Inter Logistics to acquire 38% stake in HK bunker oil trader

<https://www.thestar.com.my/business/business-news/2018/11/09/straits-inter-logistics-to-acquire-38pct-stake-in-hk-bunker-oil-trader/#j8dkbRqwFP1DrmZ4.99>

September industrial output up 2.3%, in line with survey

<https://www.thestar.com.my/business/business-news/2018/11/09/september-industrial-output-up-2pt3pct-in-line-with-survey/#VEyLITbJEgrc7mB6.99>

Smoke-free zones could be a challenge to tobacco industry volume

<https://www.thestar.com.my/business/business-news/2018/11/09/smoke-free-zones-could-be-a-challenge-to-tobacco-industry-volume/#ZyJ8PAWpOIKC4zoq.99>

KLCI falls as US Fed maintains hawkish tone

<https://www.thestar.com.my/business/business-news/2018/11/09/khci-falls-as-us-fed-maintains-hawkish-tone/#FXxqhJ5CH3d7Rq18.99>

Nextgreen and two Japanese firms to invest in palm oil venture

<https://www.thestar.com.my/business/business-news/2018/11/09/nextgreen-and-two-japanese-firms-to-invest-in-palm-oil-venture/#1SAXc4qUhGgfOS5t.99>

GLOBAL NEWS AND DEVELOPMENTS

U.S., China should ensure G20 talks go well, senior diplomat says

<https://www.thestar.com.my/news/world/2018/11/08/xi-trump-g20-meeting-will-be-of-great-significance--china/>

Oil trades near US\$62 as OPEC meet weighed against US stockpiles

<https://www.thestar.com.my/business/business-news/2018/11/08/revenue-group-expects-strong-revenue-growth-from-pbb-partnership/>

Hedge funds fell 3% in October for worst drop since 2011

<https://www.thestar.com.my/business/business-news/2018/11/08/hedge-funds-fell-3pct-in-october-for-worst-drop-since-2011/>

Toshiba to shed troubled assets, cut 7,000 jobs as part of new five-year strategy

<https://www.thestar.com.my/business/business-news/2018/11/08/toshiba-to-shed-troubled-assets-cut-7000-jobs-as-part-of-new-five-year-strategy/>

Big investors sue 16 banks in US over currency market rigging

<https://www.thestar.com.my/business/business-news/2018/11/08/big-investors-sue-16-banks-in-us-over-currency-market-rigging/>

US says China, India unfairly subsidised, dumped welded pipes

<https://www.thestar.com.my/business/business-news/2018/11/08/us-says-china-india-unfairly-subsidised-dumped-welded-pipes/>

Former chairman of bad-debt manager China Huarong arrested

<https://www.thestar.com.my/business/business-news/2018/11/08/former-chairman-of-baddebt-manager-china-huarong-arrested/>

China's Datang, Huadian await final merger approval

<https://www.thestar.com.my/business/business-news/2018/11/08/chinas-datang-huadian-await-final-merger-approval/>

US sues UBS, alleges crisis-era mortgage securities fraud

<https://www.thestar.com.my/business/business-news/2018/11/09/us-sues-ubs-alleges-crisis-era-mortgage-securities-fraud/#BqQhsetweVwttkF4.99>

World equities fall after Fed keeps rates on hold, dollar up

<https://www.thestar.com.my/business/business-news/2018/11/09/world-equities-fall-after-fed-keeps-rates-on-hold-dollar-up/#OdHfymWzaYVwTWc.99>

US oil enters bear market on rising inventories, worries of oversupply

<https://www.thestar.com.my/business/business-news/2018/11/09/us-oil-enters-bear-market-on-rising-inventories-worries-of-oversupply/#cAEwgT7Bwhe6IB11.99>

Yield surge spurs biggest Japan buying of US bonds since 2016

<https://www.thestar.com.my/business/business-news/2018/11/09/yield-surge-spurs-biggest-japan-buying-of-us-bonds-since-2016/#AX2ZKIPAUrF4VyWq.99>

MSWG TEAM

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DISCLOSURE OF INTERESTS

- *With regard to the companies mentioned, MSWG holds a minimum number of shares in all these companies covered in this newsletter, except for Muar Ban Lee Group Berhad, Advance Synergy Berhad, and FSBM Holdings Berhad*

Feedback

We welcome your feedback on our newsletter and our work. Email us at corporateservices@mswg.org.my with your comments and suggestions.

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