



MSWG

MINORITY SHAREHOLDER WATCHDOG GROUP

Badan Pengawas Pemegang Saham Minoriti Berhad

Incorporated in Malaysia * Company No. 524898-M

The Observer

22.12.2017

VOICE OF MSWG

We welcome our new CEO Devanesan Evanson, who comes to us armed with decades of experience in the key areas of Corporate Governance, Risk Management and Internal Controls.

Until his appointment with us, Devanesan, an accountant by profession (and holder of a law degree from the University of London), was the President of the Malaysian Advisory Committee of the Association of Chartered Certified Accountants (ACCA) and a past President of the Institute of Internal Auditors Malaysia.

He spent 18 years with Bursa Malaysia where he served in various positions, including as the Head of Group Internal Audit and Risk Management, Chief Regulatory Officer and Chief Market Operations Officer, making immense contributions towards the growth of the Exchange as well as that of our capital market during that period.

We look forward to the immense contributions he will undoubtedly make in our pursuit of the highest standards of corporate governance and corporate oversight.

As 2017 draws to a close, we would also like to draw attention to the great leaps forward made in the arena of corporate governance, exemplified by the continuous uptrend of average CG Scores (68.20 points in 2012 to 86.18 points in 2017) from its inception.

This uptrend clearly reflects the consistent and increased efforts among the leadership of public-listed companies (PLCs) in upping commitment to CG best practices and disclosures, which in turn, has already resulted in greater confidence among foreign and local investors in Malaysia's capital market.

We witnessed improvements in a number of areas, including in CG disclosures, long-term value creation, sustainability practices and board diversity and independence - and we fully expect improved metrics in 2018.

Finally, please note that we will not be issuing our weekly e-newsletter for the next two weeks during the festive season.

Merry Christmas and Happy New Year from all of us at MSWG and for those travelling, we wish you a safe journey.

MSWG TEAM

22 December 2017

MSWG'S AGM WEEKLY WATCH 25 - 29 DECEMBER 2017

For this week, we only have one AGM - that of Multi-Usage Holdings Berhad which is in the Minority Shareholder Watchdog Group's (MSWG) watch list.

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

Date & Time	Company	Venue
29.12.17 (Fri) 9.00 am	Multi-Usage Holdings Berhad (AGM)	Palm Ballroom 2 of AVANI Sepang Goldcoast Resort, No 67 Jalan Pantai Bagan Lalang, Kg. Bagan Lalang, 43950 Sungai Pelek, Selangor Darul Ehsan

The points of interest to be raised:	
Company	Points/Issues to Be Raised
Multi-Usage Holdings Berhad (AGM)	<p>We noted the Company is suing 7 shareholders who have nominated themselves to be Directors of the Company as announced on 18 December 2017.</p> <p>We also noted the Company is proposing the appointment of 7 other Directors. Three of these Directors (nominated by the Company), namely Ms. Ang Ai Way, En. Abd. Aziz bin Mat and Dato' Abdul Hadi, had withdrawn from seeking re-election as Directors at the Company's AGM held on 21 December 2016.</p> <p>Please explain to shareholders the reasons for :</p> <ul style="list-style-type: none">(i) the Company suing the 7 shareholders who have nominated themselves as Directors; and(ii) the proposed appointment of the 3 former Directors who withdrew from seeking re-election at the AGM held on 21 December 2016.

LOCAL NEWS AND DEVELOPMENTS

Westports Holdings slapped with RM59.51M customs demand

<https://www.nst.com.my/business/2017/12/316574/westports-holdings-slapped-rm5951m-customs-demand>

SC initiates innovation lab for alternative trading system

<http://www.theedgemarkets.com/article/sc-initiates-innovation-lab-alternative-trading-system-0>

Employees' EPF contribution reverts to 11%

<http://www.theedgemarkets.com/article/employees-epf-contribution-reverts-11>

Malaysia's GDP grew 5pc in 2015 compared to 5.5pc in 2010

<https://www.nst.com.my/business/2017/12/316180/malysias-gdp-grew-5pc-2015-compared-55pc-2010>

SC issues Guidelines on SRI Funds

<https://www.nst.com.my/business/2017/12/316157/sc-issues-guidelines-sri-funds>

Hovid buyout offer is now unconditional

<https://www.thestar.com.my/business/business-news/2017/12/21/hovid-buyout-offer-is-now-unconditional/>

Inflation at 3.4% in November

<https://www.thestar.com.my/business/business-news/2017/12/21/inflation-at-34-in-november/>

Stamp duty for properties above RM1m stays at 3%

<https://www.thestar.com.my/business/business-news/2017/12/20/stamp-duty-for-properties-above-rm1m-stays-at-3pct/>

GLOBAL NEWS AND DEVELOPMENTS

US economy grows at fastest pace in more than two years

<https://www.thestar.com.my/business/business-news/2017/12/22/us-economy-grows-at-fastest-pace-in-more-than-two-years/>

BoJ maintains stimulus as inflation lags growth

<https://www.thestar.com.my/business/business-news/2017/12/22/boj-maintains-stimulus-as-inflation-lags-growth/>

Bitcoin falls almost 20pct from recent peak to week low

<https://www.thestar.com.my/business/business-news/2017/12/20/bitcoin-falls-almost-20pct-from-recent-peak-to-week-low/>

China criticises EU's 'thoughtless remarks' on its economy

<http://www.theedgemarkets.com/article/china-criticises-eus-thoughtless-remarks-its-economy>

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DISCLOSURE OF INTERESTS

- *With regard to the company mentioned, MSWG holds a minimum number of shares in Multi-Usage Holdings Berhad covered in this newsletter.*

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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