

MSWG**MINORITY SHAREHOLDER WATCHDOG GROUP****Badan Pengawas Pemegang Saham Minoriti Berhad**

Incorporated in Malaysia * Company No. 524898-M

The Observer

23 June 2017

Note:

Due to the Hari Raya Festival Holiday, there will be no newsletter in the coming week. Our newsletter will be back in the first week of July 2017.

MSWG'S AGM WEEKLY WATCH 26 - 30 JUNE 2017

For this week, the following are the AGMs/EGMs of companies which are in the Minority Shareholder Watchdog 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
29.06.17 (Thur) 11.00 am	JCBNEXT Bhd (AGM)	Prescott Hotel Kuala Lumpur - Medan Tuanku, 23 Lorong Medan Tuanku 1, KL
30.06.17 (Fri) 10.00 am	Multi - Usage Holdings Bhd (EGM)	Bayview Hotel Georgetown Penang, 25A Farquhar Street, Penang
30.06.17 (Fri) 04.00 pm	Perak Corporation Bhd (AGM)	Casuarina @ Meru Hotel, No. 1-C, Jalan Meru Casuarina, Bandar Meru Raya, Ipoh, Perak

The points of interest to be raised:

Company	Points/Issues to Be Raised
JCBNEXT Bhd (AGM)	As mentioned in the Management Discussion and Analysis (MD&A) on page 16 of the Annual Report, Asia travel continues to face stiff competition in the online travel space. How does the Board perceive the increasing competition? What strategy would the Company adopt to differentiate it from other players and what measures has been taken to improve efficiency?
Perak Corporation Bhd (AGM)	As mentioned in the Chairman's Statement, the Group is expecting its port and logistics segment to sustain its performance on a moderate growth of its port throughput at both terminals managed and operated by the Group although efforts to improve efficiency, productivity and capacity are

	<p>already underway.</p> <p>Please brief on the efforts taken to improve the efficiency, productivity and capacity, the progress and the targeted results to achieve.</p>
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MSWG'S WATCHLIST

MAXIS BERHAD ("MAXIS")

The Board of Directors of Maxis announced that Maxis proposes to issue 300,000,000 new Maxis Shares ("Placement Shares") under the Proposed Private Placement to investors to be identified via book-building. This represents approximately 4.0% of the total number of issued shares of Maxis as at 16 June 2017 of 7,510,510,600 Maxis Shares pursuant to the shareholders' mandate obtained at Maxis' annual general meeting held on 26 April 2017 under Sections 75 and 76 of the Companies Act, 2016.

[Source: Maxis' announcement on Bursa Malaysia's website on 19 June 2017]

MALAYSIA BUILDING SOCIETY BERHAD ("MBSB")

The Board of Directors of MBSB announced that the Company had on 19 June 2017 submitted an application to Bank Negara Malaysia within the stipulated timeframe, to seek the approvals of BNM and/ or the Ministry of Finance, Malaysia for the proposed merger of MBSB and Asian Finance Bank Berhad.

[Source: MBSB's announcement on Bursa Malaysia's website on 19 June 2017]

WINTONI GROUP BERHAD ("WGB")

The Board of Directors of WGB announced that the company will not be seeking an extension of time to submit the Requisite Announcement to Bursa Malaysia. In this regard, Bursa Malaysia shall suspend the trading of the listed securities of WGB on the 6th market day after the date of notification of suspension by Bursa Malaysia and de-list the company, subject to the company's right to appeal against the delisting.

The Board of Directors of WGB further announced that they have formed an opinion that the company cannot by reason of its liabilities continue its business and has appointed Mohd Afrizan bin Husain of Aftaas Corporate Advisory Services Sdn Bhd as an Interim Liquidator for the purpose of facilitating a creditors' voluntary winding up pursuant to Section 440 of the Companies Act, 2016.

[Source: WGB' announcement on Bursa Malaysia's website on 19 June 2017]

REGULATOR'S REPRIMAND LIST OF THE WEEK

No	Regulator	Companies	Reasons
1	Bursa Malaysia	Lay Hong Berhad (LHB)	Bursa Malaysia has reprimanded LHB and

			<p>imposed a total fine of RM750,000 on its eight executive directors:</p> <ol style="list-style-type: none"> 1. Yap Hoong Chai 2. Yap Chor How 3. Ng Kim Tian 4. Yeap Weng Hong 5. Yeap Fock Hoong 6. Cheng Chin Hong 7. Gan Lian Peng 8. Tan Ooi Jin <p>for breaching the Main Market Listing Requirements of Bursa Malaysia, as LHB announcements dated 3 November 2015 and 19 January 2016 were not accurate, balanced and fair and failed to contain sufficient information to enable investors to make informed investment decisions as the announcements did not disclose and in fact denied an impending corporate exercise involving amongst others, a proposed bonus issue, share split and issuance of free warrants. [Date: 20 June 2017]</p>
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LOCAL NEWS AND DEVELOPMENTS

FGV to appoint Sulaiman Mahbob as chairman – report

<http://www.theedgemarkets.com/article/fgv-appoint-sulaiman-mahbob-chairman-%E2%80%94-report>

Hengyuan Refining: RM700m to upgrade Port Dickson refinery

<http://www.thesundaily.my/news/2017/06/19/hengyuan-refining-rm700m-upgrade-port-dickson-refinery>

M'sian car sales in high gear, with 50,600 units sold in May: MAA

<https://www.nst.com.my/business/2017/06/249577/msian-car-sales-high-gear-50600-units-sold-may-maa>

Malaysia May inflation rate seen at 4.0% y/y

<http://www.theedgemarkets.com/article/malaysia-may-inflation-rate-seen-40-yy>

Malaysia's April jobless rate stays at 3.4% m-o-m, unemployed persons up 0.2%

<http://www.theedgemarkets.com/article/malysias-april-jobless-rate-stays-34-mom-unemployed-persons-02>

Masteel shareholders say no to dividend, yes to bonus shares

<http://www.thestar.com.my/business/business-news/2017/06/16/masteel-shareholders-say-no-to-dividend-but-yes-to-bonus-shares/>

China Ouhua's external auditor withdraws its reappointment at upcoming AGM

<http://www.theedgemarkets.com/article/china-ouhuas-external-auditor-withdraws-its-reappointment-upcoming-agm>

Bursa directs CAP to have 1Q results reviewed

<http://www.theedgemarkets.com/article/bursa-directs-cap-have-1q-results-reviewed>

Malaysia raises July crude palm oil export tax to 6.5% – govt circular

<http://www.theedgemarkets.com/article/malaysia-raises-july-crude-palm-oil-export-tax-65-%E2%80%94-govt-circular>

Cessation of unusual market activity media releases

<http://www.bursamalaysia.com/corporate/media-centre/media-releases/5157>

GLOBAL NEWS AND DEVELOPMENTS

Dow, S&P hit record highs on strong tech, health stocks

<http://www.thestar.com.my/business/business-news/2017/06/20/wall-st-hits-record-highs-on-strong-technology-health-stocks-update/>

China's economy holds up in May but slowing investment points to cooling

<http://www.thestar.com.my/business/business-news/2017/06/14/china-economy-holds-up-in-may-but-slowing-investment-points-to-cooling/>

Why China is set to spend US\$411b on 5G mobile networks

[http://www.thestar.com.my/business/business-news/2017/06/19/why-china-is-set-to-spend-us\\$411b-on-5g-mobile-networks/](http://www.thestar.com.my/business/business-news/2017/06/19/why-china-is-set-to-spend-us$411b-on-5g-mobile-networks/)

Japan's May exports rise fastest in over 2 years, set to sustain growth

<http://www.theedgemarkets.com/article/japans-may-exports-rise-fastest-over-2-years-set-sustain-growth>

Oil trades below US\$45 as U.S. drillers extend record rig streak

[http://www.thestar.com.my/business/business-news/2017/06/19/oil-trades-below-us\\$45-as-us-drillers-extend-record-rig-streak/](http://www.thestar.com.my/business/business-news/2017/06/19/oil-trades-below-us$45-as-us-drillers-extend-record-rig-streak/)

UK economy faces slowdown on political turmoil, Brexit, business lobby says

<http://www.themalaymailonline.com/money/article/uk-economy-faces-slowdown-on-political-turmoil-brexite-business-lobby-says>

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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 save for Wintoni Group Berhad.*
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Feedback

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

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