

MINORITY SHAREHOLDERS WATCH GROUP
BADAN PENGAWAS PEMEGANG SAHAM MINORITI BERHAD
(Incorporated in Malaysia – Company No. 524989-M)

Focus Malaysia – Aug 31 – Sept 06, 2019 (A)

MSWG

AGM/EGM Weekly Watch
Sept 2-6, 2019

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.

GPA Holdings Bhd (AGM)

Sept 4, 2019 (10.30am)

Bukit Kiara Equestrian & Country Resort, KL

1. The impairment loss on trade receivables increased to RM595,000 in FY2019 from RM357,000 in FY2018. What are the measures taken to address this?
2. The Group reported a loss on foreign exchange of RM232,000 for the year compared to a gain of RM72,000 in FY2018. Please explain.

Sino Hua-An International Bhd (EGM)

Sept 5, 2019 (10am)

The Royal Selangor Golf Club, KL

Under the "Interest Rate" clause in your circular where the closing price per share of the company fell below the minimum conversion price for more than 10 consecutive business days, the interest rate of all outstanding notes shall be adjusted upward to 8% per annum retrospectively from the first business day of the initial 10 business days. In the event the company fails to pay the relevant interest by the relevant interest payment date, an additional default interest rate of 3% per month shall be compounded on all overdue amount.

How are the interest rates arrived at and what are the justifications?