

MINORITY SHAREHOLDER WATCHDOG GROUP

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

Focus Malaysia – January 13th – January 19th, 2018(A)

MSWG

AGM/EGM Weekly Watch (Jan 15-19, 2018)

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 are highlighted here while the details of the questions to the companies can be obtained via MSWG's website at www.mswg.org.my.

Kinsteel Bhd (AGM)

Jan 15, 2018 (9am)

The Everly Hotel

No 1, Jalan Alamanda,

Precinct 1, Putrajaya.

THE company has been classified a PN17 company since Oct 27, 2016 and was required to submit its proposed regularisation plan by Oct 26 last year.

As the company failed to submit its regularisation plan within the stipulated timeframe, it was announced on Dec 28 that (a) the trading in the securities of the company will be suspended with effect from Jan 5, and (b) the securities of the company will be de-listed on Jan 9 unless an appeal against the de-listing is submitted to Bursa Securities on or before Jan 4.

On Jan 9, the company announced that it had submitted an appeal against the suspension and de-listing to Bursa Securities. The removal of the securities of Kinsteel from Bursa Securities on Jan 9 shall be deferred pending a decision on its appeal.

- 1) In light of the above development, how confident is the board that the appeal would be successful?
- 2) What is the current status of the proposed regularisation plan and what is the expected timeline for submission?