

MINORITY SHAREHOLDER WATCHDOG GROUP

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

Focus Malaysia – December 16th – December 22nd, 2017(A)

MSWG

AGM/EGM Weekly Watch
(Dec 18 to 22, 2017)

FOR this week, the following are the AGMs/EGMs of companies which are in the Minority Shareholder Watchdog Groups (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.

Tenaga Nasional Bhd (AGM)

Dec 18, 2017 (10am)
Tun Hussein Onn Hall,
Level 2, Putra World Trade Centre,
41 Jalan Tun Ismail, Kuala Lumpur.

1. GAMA Energi Anonim Sirketi reported a substantially higher comprehensive expenses of RM291.6 mil in FY17 compared to RM25.2 mil in FY16 as disclosed on page 206 of the annual report. What was the reason for the higher expenses?
2. How significant was the revenue and profit contribution from each of the acquisitions of GMR Energy Ltd (GEL) and Vortex Investments S.a.r.l (Vortex)?

Hiap Teck Ventures Bhd (AGM)

Dec 18, 2017 (10am)
Setia City Convention Centre,
Setia Alam, Selangor.

1. DURING the year under review, the group's 55%-owned joint venture (JV) took a non-cash impairment of RM266.15 mil on its assets and as a result, the group's share of the loss of the JV increased to RM215.32 mil in FY17 compared to a loss of RM99.22 mil in the previous financial year.
 - a) Does the board foresee that the JV would have to go through another impairment exercise in FY18? Please explain.
 - b) What is the total cost of investment in the JV to-date?
2. Please update shareholders on the group's property business, and its outlook in FY18.

Greenfield Bhd (AGM)

Dec 21, 2017 (11am)
Hotel Bangi-Putrajaya,
off Persiaran Bandar,
Bangi, Selangor.

1. The group's top and bottom line results have been declining over the last three financial years. How would the board address the issue on the group's performance amid the challenging business environment?
2. Operating segment:
 - a) Non-plantation revenue had decreased by 34.1% from RM26.4 mil in FY16 to RM17.4 mil in FY17 primarily due to the lower orders from Europe.
How would the board strategise to recover the number of orders from the European markets? Does the board foresee the revenue from external customers improving in FY18?
 - b) The group has identified several opportunities for its business. What measures have been taken to capture these opportunities such as growing the sales of Artstone plant pots, developing new non-plantation products and developing more value-added products in the plantation segment?