

MINORITY SHAREHOLDER WATCHDOG GROUP

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

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MSWG AGM/EGM WEEKLY WATCH: DECEMBER 18-22, 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.

The AGMs/EGMs for the week:

Date & Time	Company	Venue
18.12.17 (Mon) 10.00 am	Tenaga Nasional Bhd (AGM)	Tun Hussein Onn Hall, Level 2, Putra World Trade Centre, 41 Jalan Tun Ismail, KL
18.12.17 (Mon) 10.00 am	Hiap Teck Venture Bhd (AGM)	Setia City Convention Centre, Setia Alam, Sekyen U13, Shah Alam
21.12.17 (Thur) 11.00 am	Greenyard Bhd (AGM)	Hotel Bangi-Putrajaya, Off Persiaran Bandar, Bandar Baru Bangi

The points of interest to be raised:

Tenaga Nasional Bhd (AGM)

1. Gama Enerji Anonim Sirketi reported a substantially higher comprehensive expense of RM291.6 million in FY2017 compared to RM25.2 million in FY2016 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 acquisition of GMR Energy Limited ("GEL") and Vortex Investments S.a.r.l ("Vortex")?

Hiap Teck Venture Bhd (AGM)

1. During the year under review, the Group's 55%-owned JV took a non-cash impairment of RM266.15 million on its assets and as a result, the Group's share of loss of the JV increased to RM215.32 million in FY2017 compared to a loss of RM99.22 million in the previous financial year.
 - a) Does the Board foresee that the JV would have to go through another impairment exercise in FY2018? 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 FY2018.

Greenyard Bhd (AGM)

1. The Group's top and bottom-line results had 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) The Non-Plantation revenue had decreased by 34.1% from RM26.4 million in FY2016 to RM17.4 million in FY2017 primarily due to the lower orders from Europe. How would the Board strategise to recover the number of orders from the Europe markets? Does the Board foresee the revenue from the external customers would be improved in FY2018?
 - b) The Group has identified several opportunities for its business. What measures have been taken to capture the opportunities such as growing sales of Artstone plant pots, developing new non-plantation products and developing more value-added products in the plantation segment?