

MINORITY SHAREHOLDERS WATCH GROUP

BADAN PENGAWAS PEMEGANG SAHAM MINORITI BERHAD
(Incorporated in Malaysia – Registration No.: 200001022382 (524989-M))

New Straits Times, Business Times – Monday, 17 October 2022

MSWG AGM/EGM WEEKLY WATCH

17 - 21 OCTOBER 2022

MSWG had issued AGM/EGM letter to the following PLCs for their shareholders meeting held from 17 -21 October 2022.

The extraction of the question raised in the letter is highlighted here. For the details of other questions, please login to MSWG website at www.mswg.org.my.

One of the points of interest to be raised:

Company	Points/Issues to Be Raised
Eurospan Holdings Berhad (AGM)	<p>The Company's products, which are mainly exported, have met the string standards set by overseas buyers. To maintain its high quality, the Company has to continuously invest in Research & Development. (R&D)</p> <p>a) What was the R&D expense in FYE 2022?</p> <p>b) How much has the Company allocated for R&D for FYE 2023?</p>
Glomac Berhad (AGM)	<p>The Group's sales of completed properties dropped RM9.37 million in FY 2022 as compared to RM26.36 million in FY 2021.</p> <p>The gross profit from the sales of completed properties was RM2.41 million in FY 2022 as compared to RM8.63 million in FY 2021.</p> <p>The gross profit margin from the sales of completed properties was 25.7 % in FY 2022 as compared to 32.7% in FY 2021. (Pages 141 & 142 of AR)</p> <p>a) What was the reason for the lower revenue from the sales of the completed properties in FY 2022?</p> <p>b) Why was the gross profit margin from the sales of the completed properties lower in FY 2022 as compared to FY 2021.</p> <p>c) What were the measures taken by the Group to clear the inventories of completed properties- amounting to RM100.1 million in FY 2022 as compared to RM106.1 million in FY 2021? (Page 167 of AR)</p> <p>d) Please provide the value of completed unsold properties as of FY 2022 by the ageing bands of less than 1 year, more than 1 year but less than 2 years and more than 2 years, respectively.</p>
Mudajaya Group Berhad (EGM)	<p>Real Jade Group's business is not expected to be phased out by the PRC authority as it was issued a manufacturing license on 26 April 2021 with an expiry date on 30 December 2025. Shandong Allied Wangchao Cement Limited, a wholly-owned subsidiary of Real Jade, is the authorised license holder. The license tenure of 5 years is in line with the industry norm, and is subject to further renewal which can be applied 6 months prior to expiry (Page 5 of the Circular).</p> <p>Regarding the nature of the abovementioned manufacturing license, there is a risk of non-renewal. Post-acquisition, how does the Board intend to mitigate this risk and ensure Shandong Allied Wangchao Cement Limited, a wholly-owned subsidiary of Real Jade, continues to hold the license beyond 2025?</p>
Pintaras Jaya Bhd (AGM)	<p>In FY2022, the Group recorded a lower PBT margin of 10.9% compared to a PBT margin of 20.3% in FY2021. This is mainly due to unprecedented headwinds of Covid, labour shortages, material price increases, high energy costs, and supply chain disruptions (Page 35 of the Annual Report 2022).</p> <p>a) The abovementioned factors and costs may continue to impact the Group's PBT adversely. In what ways can the Group improve the PBT margin?</p> <p>b) Can the Group pass on the costs or a portion of it to the customers?</p> <p>c) What is the Group's targeted PBT margin for FY2023?</p>