MINORITY SHAREHOLDERS WATCH GROUP

BADAN PENGAWAS PEMEGANG SAHAM MINORITI BERHAD

(Incorporated in Malaysia – Registration No.: 200001022382 (524989-M)

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MSWG AGM/EGM WEEKLY WATCH

24 - 28 JULY 2023.

MSWG had issued AGM/EGM letter to the following PLCs for their shareholders meeting held from 24 - 28 July 2023.

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
Alliance Bank Malaysia Berhad (AGM)	For FY2023, Alliance Bank posted a 66bps increase in gross impaired loans (GIL) ratio to 2.51% from 1.86% in the previous year. The size of credit-impaired LAF increased by 44.47% year-on-year (y-o-y) to RM1.23 billion from RM853.27 million in FY2022 (page 226, Note 10 (vii) — Loans, advances and financing, IAR2023), mainly driven by LAF extended to manufacturing, construction, wholesale, retail trade, restaurants and hotels, and household sectors. a) What were the causes for the significant increase in credit impaired LAF during FY2023? Were the LAF impaired due to the expiry of the COVID-19 loan moratorium? What is the recoverability or reversal of these impaired LAFs? b) What are the GIL ratio and its comparative figures for consumer banking, SME & Commercial Banking and Corporate &Transaction Banking, respectively?
Aco Group Berhad (AGM)	The Group's trade receivables that were past due more than 61-90 days have increased to RM1,073,481 in FY2023 from RM568,220 in FY2022 (page 113 of AR2023). a) What challenges did the Group encounter in collecting trade receivables that were overdue by 61-90 days, considering the significant increase in the outstanding amount? b) What are the profiles of the customers who comprise the category of trade receivables that were overdue by 61-90 days in FY2023 for the Group?
Pantech Group Holdings Berhad (AGM)	The improvement in the trading division can be traced to greater ability to secure and supply large-scale O&G projects domestically, spurred by the ramping up of industry activities following the previously moderate years. The strong demand was reflected in the increased trading revenue. Pantech Group was well positioned to capture the opportunities presented due to its strong and comprehensive product mix (page 21 of AR2023). a) What were the projects or contracts that played a significant role in driving the revenue growth? b) How has Pantech Group strengthened the capability of its trading division to secure and supply large-scale local projects in the oil and gas industry? Were there any specific strategies or investments implemented? c) What were the factors that led to the slight decrease in the trading division's profit margin in FY2023? What are the Group's expectations and strategies regarding the division's profit margins for FY2024?
Kim Loong Resources Berhad (AGM)	The Group's FFB production increased by 8% in FY2023, which was lower than its forecast of 15% growth as stated in FY2023's annual report. Meanwhile, total unit cost of production (per MT of CPO production) surged by 29% to RM2,150 in FY2023. a) What were the reasons for the lower-than-expected growth in FFB production in FY2023? b) What are the expectations for total unit cost of production for FY2024?
Atlan Holdings Berhad (AGM)	Several airlines operating at international airports in Malaysia offer duty-free and duty-paid products, with purchased items delivered to seats on board or picked up at selected airports. a) Is the Group's Duty Free segment facing a substantial loss of market share to these airlines? b) How does the Group defend its market share against airlines that offer duty-free shopping?
Crescendo Corporation Berhad (AGM)	The Group has inventories of completed properties not ready for sale amounting to RM22.3 million in FY 2023 as compared to RM Nil in FY 2022. (Page 115 of AR) a) Please explain why the completed properties are not ready for sale. b) When does the Group expect to launch these completed properties? c) What are the types and number of completed properties not ready for sale? d) Does the Group foresee any difficulties in selling the completed properties not ready for sale? Please provide the reason for the answer.
PGF Capital Berhad (AGM)	<u>Fibre Glasswool and Related Products</u> Stocks have been shipped to the Group's newly established warehouses in Australia, enabling it to enhance its local customer service. With an improved distribution network in place, the Group anticipate this business segment to capture a larger share of the Oceania market (Page 16 of AR2023). a) What is the Group's current warehouse storage capacity in Australia? b) How efficiently is PGF using its entire warehouse space? What is the current warehouse space utilisation rate and expected utilisation rate in FY2024? c) What is the Group's current and targeted market share in the Oceania market in the next two financial years?
SC Estate Builder Holdings Berhad (AGM)	The total cost incurred for the outsourced internal audit function of the Group for FYE2023 is amounted to RM16,000 (Page 69 of AR2023). Given that the fee is rather small (approximately RM888.88 per month), how does the audit committee assure itself that there would be adequate coverage and an effective audit function? How many internal audit reports were issued during the said period? What were the areas of coverage?

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