

MINORITY SHAREHOLDERS WATCH GROUP

BADAN PENGAWAS PEMEGANG SAHAM MINORITI BERHAD

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

New Straits Times, Business Times – Monday, 06 June 2022

MSWG AGM/EGM WEEKLY WATCH **6 - 10 JUNE 2022**

MSWG had issued AGM/EGM letter to the following PLCs for their shareholders meeting held from 6 -10 June 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
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GDEX Berhad (AGM)

1. The group reported first ever quarterly loss in 1QFY22, dragged by the Malaysia operations as a result of stiffer competition and more new market entrants.
 - a) The Malaysian Communications and Multimedia Commission has frozen all new courier service licences for two years, effective for the period of 14 September 2020 to 15 September 2022. Why were there more new market entrants during this period?
 - b) Does the Board expect the other two key markets, namely Vietnam and Indonesia to experience increasing competition as experienced in the Malaysian market. Please provide explanation to the answer.
2. Please shed some light on the competitive landscape. GDEX's estimated market share and growth potential in the key markets, namely Malaysia, Vietnam and Indonesia.

MSM Malaysia Holdings Berhad (AGM)

1. For FY2021, inventories written down and written off were RM13.4 million and RM6.1 million respectively, while the write-down or write-off for FY2020 were significantly lower at RM0.65 million and RM1.4 million respectively (page 282 of AIR 2021).
 - a) Why was there such significant inventories write-down or write-off?
 - b) What is the estimated amount that may be salvaged from the written down inventories? Is there a need to review the inventories management policies?
2. The ageing profile of the Group's trade receivables shows all categories of past due but not impaired trade receivables. The category of more than 90 days past due but not individually impaired increased significantly to RM45.2 million in FY2021 which constitute 17% of total trade receivables in FY2021 (FY2020: RM12.5 million (constitute 5.5% of total trade receivables in FY2020) (Note 23, page 345 of IAR 2021).
 - a) How much of the RM45.2 million trade receivables have been collected to-date? What are the efforts by management to collect the long outstanding trade receivables?
 - b) To which business segment (Wholesale, Industries or Export) do these customers with long outstanding trade receivables relate to? Please provide the profile of debtors with long outstanding trade receivables include details such as country, amount due, overdue period etc.
 - c) How likely is it that these long outstanding trade receivables require provisions to be made?

Paramount Corporation Berhad (AGM)

- The Group's inventory of completed properties has decreased from RM115.4 million in FY2021 to RM71.9 million in FY2021, a reduction of RM43.5 million or 37.7%. (Page 136 of ARI)
- This is very commendable as many property developers have high inventories of completed properties that are difficult to sell.
- The inventory of the Group's completed properties that remain unsold stood at RM72 million, of which 96% were commercial units (RM69 million) and the rest, residential. (Page 28 of ARI)
- a) Please provide the locations and values of the unsold completed properties for the commercial and residential units respectively as at FY2021.
 - b) What is the aging profile of the commercial and residential unsold completed properties by unit number and value under the age-bands of less than 1 year, 1-2 years and more than 2 years.
 - c) What is the number and value of the unsold commercial and residential properties that have been sold since the last FY2021?