

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

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MSWG AGM WEEKLY WATCH MAY 30 2018

For this week, the following are the AGMs/EGMs of companies which are in the Minority Shareholders Watch 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
30.05.18 (Wed) 09.00 am	Magnum Bhd Bhd (AGM)	Farrago hotel by the lake, No. 5 Tasik Ampang, Jalan Hulu Kelang, Jalan Ampang, KL
30.05.18 (Wed) 09.30 am	Puncak Niaga Holdings Bhd (AGM)	Concorde Hotel Shah Alam, No. 3, Jalan Tengku Ampuan Zabedah C9/C
30.05.18 (Wed) 10.00 am	Paramount Corporation Bhd (AGM/EGM)	The Saujana Hotel Kuala Lumpur, Saujana Resort, Jalan LITSAAS, Shah Alam
30.05.18 (Wed) 10.00 am	Hap Seng Consolidated Bhd (AGM/EGM)	Menara Hap Seng, Jalan P. Ramlee, KL
30.05.18 (Wed) 10.30 am	Ann Joo Resources Bhd (AGM)	Sunway Resort Hotel & Spa, Persiaran Lagoon, Bandar Sunway
30.05.18 (Wed) 11.00 am	Far East Holdings Bhd (AGM/EGM)	Zenith Hotel, Jalan Putra Square 6, Kuantan, Pahang
30.05.18 (Wed) 11.00 am	Tropicana Corporation Bhd (AGM)	Tropicana Golf & Country Resort, Jalan Kelab Tropicana, PJ
30.05.18 (Wed) 11.00 am	Protasco Bhd (AGM)	De Centrum Tower @ De Centrum City, Jalan Ikram-Uniten, Kajang
30.05.18 (Wed) 11.00 am	Malaysia Smelting Corporation Bhd (AGM/EGM)	Hotel Equatorial Perang, 1, Jalan Bukit Jambul, Bayan Lepas, Penang
30.05.18 (Wed) 11.30 am	Paramount Corporation Bhd (EGM)	The Saujana Hotel Kuala Lumpur, Saujana Resort, Jalan LITSAAS, Shah Alam
30.05.18 (Wed) 02.30 pm	Focus Dynamics Group Bhd (AGM)	Menara Lien Hoe, No. 8, Persiaran Tropicana, Tropicana Golf & Country Resort, PJ
30.05.18 (Wed) 02.30 pm	Burni Armada Bhd (AGM)	Serie Darby Convention Centre, No. 1A, Jalan Bukit Kiarra 1
30.05.18 (Wed) 02.30 pm	MPHB Capital Bhd (AGM)	Farrago hotel by the lake, No. 5, Tasik Ampang, Jalan Hulu Kelang
30.05.18 (Wed) 03.00 pm	BP Plastics Holding Bhd (AGM)	The Katerina Hotel, 8 Jalan Zabedah, Batu Pahat, Johor Darul Takzim

One of the points of interest to be raised:

Puncak Niaga Holdings Bhd (AGM)

Chairman's Letter to shareholders [Page 16 of the Annual Report 2017 (AR2017)]
The Group's Loss After Tax (LAT) from its continuing operations for the year stood at RM197.97 million, lower by RM21.13 million compared to FY2016 LAT of RM219.10 million.

ii) How will the Board address the unfavourable bottom line result and when does the Board expect to turnaround the performance?

iii) Within the discontinued operations, the Group recorded a LAT of RM4.58 million, as a result of the disposal of the subsidiaries of Luwei (Pingshang) Water Co Ltd (Luwei Co Ltd) and Xinnuo Water (Binzhou) Co Ltd (Xinnuo Co Ltd) in China. Why did the Group have to sell the subsidiaries in China at a loss?

Paramount Corporation Bhd (AGM/EGM)

The Group's subsidiaries, KDU University College Sdn Bhd ("KDUUC") and KDU College (PJ) Sdn Bhd ("KDUJP") were making losses as highlighted on page 113 of the Annual Report 2017.

ii) What was the amount of loss recorded by KDUUC and KDUJP respectively in FY2017?

iii) When will these two colleges return to profitability?

Hap Seng Consolidated Bhd (AGM/EGM)

1) For the Indonesian market, the division intends to establish strategic partnerships with major fertilisers producers. In addition, the division also plans to expand its business scope by enlarging its product range [Page 39 of the Annual Report 2017]. Is the Group in any serious discussion on a partnership deal? What are the types of new products which will be introduced in the near future?

Protasco Bhd (AGM)

The maintenance segment will continue to bid on road maintenance contracts including state, municipal and other rural roads. The maintenance tender book presently stands at over RM1 billion, and the Group is confident of winning some bids [Page 13 of the Annual Report 2017].

ii) How much contract value is expected to be awarded to the Group under the tender book amount of RM1 billion?

MPHB Capital Bhd (AGM)

We note on page 43 of the Annual Report, MPI Generali Insurans Berhad ("MPI Generali") has contributed 86.6% and 43.3% to the Group's revenue and Profit Before Tax ("PBT") respectively in FY 2017. On 21 April 2017, Multi-Purpose Capital Holdings Berhad ("MPCHB"), a wholly owned subsidiary of the Company and General Asia N.V. submitted an application to Bank Negara Malaysia to seek approval for the disposal of 21,000,000 (or 21%) issued and paid up share capital of MPI Generali by MPCHB to Generali Asia. What were the reasons for the proposed disposal of the 21% of its stake in MPI Generali to Generali Asia?

BP Plastics Holding Bhd (AGM)

On page 18 of the Annual Report, the Group's EBITDA margin (EBITDA/Revenue) has declined consecutively for the last 3 financial years from 12.5% in FYE 2015 to 7.7% in FYE 2017.

i) What measures are being taken to deal with the intense competition, pricing pressure in the main export markets and to address the increase in labour cost?

iii) When is the Group expected to resume its double digit EBITDA margin?