

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 DECEMBER 16 - 18, 2019

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
17.12.19 (Tue) 10.00 am	Multi-Usage Holdings Bhd (AGM)	Lexis Port Dickson, Batu 2, Jalan Seremban, Port Dickson
17.12.19 (Tue) 10.00 am	Hiap Teck Venture Bhd (AGM)	Setia City Convention Centre, Setia Alam, Seksyen U13
17.12.19 (Tue) 10.30 am	Trive Property Group Bhd (EGM)	Le Grandeur Palm Resort Johor, Jalan Persiaran Golf, Off Jalan Jumbo, Senai, Johor
17.12.19 (Tue) 11.30 am	Scientex Bhd (AGM)	Scientex Packaging Film Sdn Bhd, Lot 4, Taman Perindustrian Pulau Indah, Port Klang
17.12.19 (Tue) 11.45 am	Amtek Holdings Bhd (AGM)	Islamic Arts Muzium Malaysia, Jalan Perdana, KL
18.12.19 (Wed) 08.00 am	Borneo Oil Bhd (AGM)	Victoria Point, Jalan OKK Awang Besar, W.P. Labuan

Among the points of interests to be raised:

Company	Points/Issues to Be Raised
Multi-Usage Holdings Bhd (AGM)	<p>The Trading Division recorded a higher external revenue of RM1,622,538 in FY 2019 as compared to RM271,750 in FY 2018, an increase of RM1,350,788 or 497% The segment result recorded a lower loss of RM105,096 in FY 2019 as compared to a higher segment loss of RM133,733 in FY 2018 in spite of the higher revenue in FY 2019. [Pages 101 and 103 of the Annual Report].</p> <p>(a) What is the reason for the Trading Division recording a loss despite an increase in revenue in FY 2019? (b) What measures have the Company taken to improve the performance of the Trading Division in future?</p>
Hiap Teck Venture Bhd (AGM)	<p>The trading segment recorded a much lower Profit before Tax of RM2.0 million as compared to RM20.90 million in the previous financial year. This was principally due to margin erosion arising from the challenging macro-economic environment and increased volatility in steel prices [Page 12 of the Annual Report 2019].</p> <p>(a) How does the Board plan to address the margin erosion and increased volatility in steel prices, moving forward? (b) What is the targeted margin for the trading segment business for the next few years?</p>
Trive Property Group Bhd (EGM)	<p>Trive's registered office is in Penang (Annual Report 2019) and the Company's business address is in Kulim Hi-Tech Park, Kedah (website). Please explain the rationale for holding the EGM at Senai, Johor.</p>
Scientex Bhd (AGM)	<p>With the integration of Daibochi and Mega, the Group's manufacturing division has expanded its products segment from 3 main categories of stretch film, custom film and specialty products to the latest 4th category which is known as converting. [page 28 of the Annual Report (MD&A)].</p> <p>(a) Please provide the revenue and gross profit margin for the four product lines for FY2019. (b) What are the benefits of integration of Daibochi and Mega to the Group? (c) What are Daibochi's percentage contribution towards topline and bottomline of the Group?</p>
Borneo Oil Bhd (AGM)	<p>1. The accumulated impairment losses on amount owing by subsidiaries amount to RM80.05 million (2018: RM27.69 million) [Note 14, page 108 of AR2019]. (a) To which subsidiary companies do the said impairment relate to? (b) Is the amount recoverable? What is the amount recovered to-date? 2. Deposits written off amount to RM14.57 million (2018: Nil) and prepayments written off amount to RM0.98 million (2018: Nil). What were the measures taken to recover the said deposits and prepayments? What was it related to?</p>