

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

17 - 21 FEBRUARY 2020

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
18.02.20 (Tue) 11.00 am	Kuala Lumpur Kepong Bhd (AGM)	WEIL Hotel, Ballroom 1, Level 6, 292 Jalan Sultan Idris Shah, Ipoh, Perak
18.02.20 (Tue) 02.15 pm	Batu Kawan Bhd (AGM)	WEIL Hotel, Ballroom 1, Level 6, 292 Jalan Sultan Idris Shah, Ipoh, Perak
20.02.20 (Thur) 10.00 am	TMC Life Sciences (AGM)	Tropicana Golf & Country Resort, Jalan Kalab Tropicana, PJ
20.02.20 (Thur) 10.00 am	Aerulus Holdings Bhd (AGM)	The Olive, Olive Tree Hotel Penang, 76, Jalan Mahsuri, Bandar Sunway Tunas, Penang
20.02.20 (Thur) 10.00 am	Datasonic Group Bhd (EGM)	Cybernew Resort & Spa, Persiaran Multimedia, Cyberjaya
20.02.20 (Thur) 11.00 am	Tiger Synergy Bhd (EGM)	Crystal Crown Hotel, Kuala Lumpur, No. 3, Jalan Jambu Mawar, Off Jalan Kepong, KL

One of the points of interest to be raised:

Company: Kuala Lumpur Kepong Bhd (AGM)

Points/Issues to Be Raised
In FY2019, the Group incurred a negative net change in fair value of equity instruments amounting to RM468.3 million (2018: positive net change in fair value of equity instruments of RM75.4 million) (pages 117 & 185 of AR2019).

- (a) What is the reason for the huge amount of negative net change in fair value of equity instruments?
(b) To which equity instruments do the negative fair value relate to?
(c) How does the Audit and Risk Committee manage the risk associated with investment in equity instruments?

Company: Batu Kawan Bhd (AGM)

In October 2019, Caruso Australia Ventures Pty Ltd further invested in a new residential development project situated in Pakenham, an established suburb on Melbourne's south eastern fringe (page 35 of AR2019).

- (a) What is the total estimated amount to be invested in this new residential development project situated in Pakenham?
(b) When is the new residential development project expected to be completed?
(c) What would be the expected gross development value for the new residential development project situated in Pakenham?

Company: TMC Life Sciences (AGM)

The Group used RM61 million in new investment activities during the financial year compared to RM34.9 million last financial year. The higher amount was mainly due to the further progress of the Group's expansion projects at Thomson Hospital Kota Damansara (THKD) and piling work at Thomson Iskandar Medical Hub (Page 11 of the Annual Report 2019).

- (a) What will be the budget requirement for the investment activities for the expansion projects at THKD and Thomson Iskandar Medical Hub in FY2020?
(b) What is the Group's expected return on the investment?
(c) What is the progress of the expansion projects?

Company: Aerulus Holdings Bhd (AGM)

Allowance for expected credit loss/impairment losses amount to RM2,120,354 (2018: RM93,344) (Note 9, page 90 of AR2019).

- (a) What actions have been taken to recover the said amount?
(b) With the significant increase in allowance for expected credit loss/impairment losses in FYE2019, does the Company expect higher write-off in the financial year ending 2020?