

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

New Straits Times, Business Times – Monday, September 30, 2019

MSWG AGM/EGM WEEKLY WATCH SEPT 30 – OCT 4, 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
30.09.19 (Mon) 10.00 am	LB Aluminum Bhd (AGM)	Staffield Country Resort, Mantin, Negeri Sembilan
01.10.19 (Tue) 11.00 am	Dayang Enterprise Holdings Bhd (EGM)	Imperial Hotel, Lot 827, Jalan Pos, Miri, Sarawak
02.10.19 (Wed) 02.30 pm	Lotte Chemical Titan Holdings Bhd (EGM)	Sirre Darby Convention Centre, 1A, Jalan Bukit Kiara 1, KL
03.10.19 (Thur) 10.00 am	Berjaya Media Bhd (AGM)	Bukit Jalil Golf Country Resort, Jalan Jalil Perkasa 3, Bukit Jalil, KL
04.10.19 (Fri) 10.00 am	Bermaz Auto Bhd (AGM)	Bukit Jalil Golf Country Resort, Jalan Jalil Perkasa 3, Bukit Jalil, KL
04.10.19 (Fri) 11.00 am	Aralabs Resources Bhd (AGM)	Kelab Golf Sultan Abdul Aziz Shah, Shah Alam

One of the points of interest to be raised: Company Points/Issues to Be Raised

Company	Points/Issues to Be Raised
LB Aluminum Bhd (AGM)	The Group is continuously looking into its processes to improve efficiency and reduce operational costs in order to enhance its profit margins [Page 62 of the Annual Report 2019]. a) What is the targeted efficiency level as compared to the present level? b) What is the targeted percentage of reduction in operational costs?
Lotte Chemical Titan Holdings Bhd (EGM)	Page 54, Part B of the Circular: Independent Advice Letter by Public Investment Bank (PIB): We note that in your evaluation process, save for PT Chandra Asri Petrochemical Tbk with a market capitalisation of IDR127,063.8 billion (equivalent to RM37.4 billion) as at 8 August 2019, which is significantly larger in size and operations as well as operating in different stages of the business cycle as compared to LCI, you were unable to identify any other company listed in Indonesia that is comparable to LCI. As such there is no clear indication of a reasonable valuation range based on the trading comparable multiples approach. In view of the above you did not adopt the trading comparable multiples approach as a cross check method in assessing the Equity Value Range. However, PwC Capital's Independent Equity Valuation letter on page 77, item 4 of the Circular has made a market comparable indicative valuation range cross-check derived under the cost approach. Please comment on the relevance of the assessment taken by PwC Capital and the comparable used in their assessments?
Berjaya Media Bhd (AGM)	Bursa Malaysia has accorded BMedia a deadline extension to 20 December 2019 for the submission of a regularization plan on the Group's PN17 condition, subject to BMedia entering into a definitive agreement with a proposed white knight by 20 October 2019. What is the progress and status considering that there is not much time left?
Bermaz Auto Bhd (AGM)	On Page 12 (Chairman's Statement), it is stated that in the recent Mazda Distributor Commendation Programme, Mazda Motor Corp presented the Company with an award for achieving the highest share and sales volume of all time in the calendar year 2018. [a] What was the percentage of market share in 2018 compared to 2017 and does the Board expect a higher market share in 2019?
Aralabs Resources Bhd (AGM)	Based on the Statement of Cash Flows for FY2019, there was a purchase of quoted investment amounting to RM48.07 million [2018: RM5.08 million] [page 57 of AR2019]. In FY2019, the Group incurred a negative fair value changes of equity investments amounting to RM9.82 million [2018: Nil] [page 51 of AR2019]. [a] What is the Board's decision making/approval process in relation to the purchase of quoted investment? [b] The Company has taken a margin trading balance amounting to RM9.62 million [2018: Nil] [page 86 of AR2019]. Is this margin trading taken in relation to the purchase of the quoted investments? [c] How does the Audit and Risk Management Committee manage the risk associated with quoted investment and margin trading?