

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

The Star, StarBiz – Monday, 11 April, 2011

# MSWG AGM/EGM weekly watch April 11-15

FOR this week, on the right are the AGMs/EGMs of companies which are AGMs & EGMs for the week in the Minority Shareholder Watchdog Group's (MSWG) list. The summary of points of interest are highlighted here, while the details of the questions to the companies can be obtained via MSWG's website at [www.mswg.org.my](http://www.mswg.org.my).

Date & Time	Company	Venue
April 13, 10am	Land & General Bhd EGM	The Sri Damansara Club, KL
April 13, 2.30pm	OSK Holdings Bhd AGM	Plaza OSK, KL
April 14, 10am	Bursa Malaysia Bhd AGM & EGM	Crowne Plaza Mutiara, KL

## The points of interest to be raised

### Company

#### Points/issues

### Land & General Bhd

● This proposed acquisition is a related party transaction involving at least four directors on the board and major shareholders. Thus can you provide the minority shareholders the assurance that these parcels will be developed for the benefit of the company? In this regard, can you provide us the proposed plan for development of the parcels of land, gross development value and gross development profit?

● Valuation was performed by a partner to the Vendor (holding interest of 7.28%). Did the Board obtain any independent valuer unrelated to the Vendor?

● What are the obligations to the existing golf club members and has this obligation been independently verified as the Purchaser had obtained the seller's solicitor to do this verification.

### OSK Holdings Bhd

● What are the reasons for the allowances of impairment losses on investments classified under Securities HTM of RM7.6mil and Securities AFS of RM38.7mil as disclosed in Note 37 on page 152 of the annual report?

● The group's loans and financing segment remained as the third biggest contributor, accounting for 23% of the group's pre-tax profit. In 2010, the loans and financing segment achieved a pre-tax profit growth of 40% to RM45.5mil. What are the plans in growing this segment particularly considering that the group was able to amass a substantial deposit base of RM4.5bil? What is the targeted loan growth for FY11? What is the current loan deposit ratio and the targeted ratio?

### Company

#### Points/issues

### Bursa Malaysia Bhd

● How was the performance of Bursa Malaysia compared to other exchanges in the Asia-Pacific region in 2010 in terms of market capitalisation and also the trading volume in the derivatives market?

● As disclosed on page 37 of the annual report, in terms of market demographics, foreign investors remained more or less constant at 22% by value of shareholding, while trading participation stood at 27%. Institutional funds dominated the market with a 73% share compared with 27% for retail investors. How would the board assess the effectiveness of Bursa Malaysia's strategic initiatives disclosed on pages 40 to 45 of the annual report in addressing the above matters?

● Fees for tax and other non-audit services of Bursa Malaysia Group is more than 50% of total auditors' remuneration. Based on MSWG Policy Statement on Corporate Governance and Shareholder Voting Guidelines, MSWG will seek for explanation if this percentage exceeds the total auditors' remuneration by more than 50%. Does the audit committee have a process in place to evaluate outsourced services and in particular, non-audit services provided by the external auditors to the group? Is there an internal policy in place as regards audit versus non-audit fee? Has the board considered other accounting firms to perform the non-audit services?