

MINORITY SHAREHOLDER WATCHDOG GROUP

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

NEW STRAITS TIMES – Business – Weekly Watch, May 25-26, 2017 (A)

MSWG AGM/EGM WEEKLY WATCH: MAY 25 – 26, 2017

For this week, the following are the AGMs/EGMs of companies in the Minority Shareholder Watchdog Group (MSWG)'s watchlist.

The summary of points of interest are highlighted here, while details of the questions to the companies can be obtained via MSWG's website at [HYPERLINK "http://www.mswwg.org.my" www.mswwg.org.my](http://www.mswwg.org.my).

The AGMs/EGMs for the week:

| Date & Time | Company | Venue |
|-------------------------|---|--|
| May 25 2017 10.00 am | Kumpulan Perangsang Selangor Bhd (AGM) | Shah Alam 1, SACC Convec, No. 4, Jalan Perdana 14/9, Shah Alam |
| May 25 2017 10.00 am | TSH Resources Bhd (AGM) | Eastin Hotel, 13, Section 16/11, Jalan Damansara, PJ |
| May 25 2017 10.00 am | Utusan Melayu (Malaysia) Bhd (AGM) | Bangunan Korporat, Utusan Melayu (Malaysia) Berhad, No. 44, Jalan Utusan, KL |
| May 25 2017 10.30 am | Ann Joo Resources Bhd (AGM) | Sunway Resort Hotel & Spa, Persiaran Lagoan, Bandar Sunway, PJ |
| May 25 2017 10.30 am | MBM Resources Bhd (AGM) | Connexion Conference & Event Centre, Jalan Kerrinchi, Bangsar South City, KL |
| May 25 2017 10.30 am | TDM Bhd (AGM/EGM) | Permai Hotel, Jalan Sultan Mahmud, Kuala Terengganu |
| May 25 2017 10.30 am | Tan Chong Motor Holdings Bhd (AGM) | Seri Pacific Hotel Kuala Lumpur |
| May 25 2017 11.00 am | Felda Global Ventures Bhd (AGM) | Menara Felda, Platinum Park, No. 11, Persiaran KLCC |
| May 25 2017 11.00 am | Ipmuda Berhad (AGM/EGM) | Symphony Suites, No: 41 Lapangan Symphony Business Park, Ipoh, Perak |
| May 25 2017 11.00 am | Protasco Bhd (AGM) | De Centrum Tower @ De Centrum City, Jalan Ikram-Uniten, Kajang |
| May 25 2017 11.00 am | Malaysia Airport Holdings Bhd (AGM) | Sama-Sama Hotel, KLIA, Sepang |
| May 25 2017 2.30 pm | TH Heavy Engineering Bhd (AGM) | Tropicana Golf & Country Resort, PJ |
| May 25 2017 3.00 pm | MAA Group Bhd (AGM) | Mutiara Complex, 3 1/2 Miles, Jalan Ipoh, KL |
| May 26 2017 9.00 am | Magnnum Bhd (ka Multi-Purpose Hldgs Bhd (AGM) | Flamingo hotel by the lake, No. 5 Tasik Ampang, Jalan Hulu Kelang, Ampang, Selangor |
| May 26 2017 9.30 am | Xinghe Holdings BHD (AGM) | The Royal Commonwealth Society, No. 4, Jalan Birah, Damansara Heights, KL |
| May 26 2017 10.00 am | Alam Maritim Resources Bhd (AGM) | Technology Park Malaysia Corporation Sdn. Bhd., Auditorium Enterprise 4, Bukit Jalil, KL |
| May 26 2017 10.00 am | WTK Holdings Bhd (AGM) | Tanahmas Hotel, Lot 277, Block 5, Jalan Kampong Nyabor, Sibul, Sarawak |
| May 26 2017 12.00 pm | Rimbunan Sawit Bhd (AGM) | Menara Rimbunan Hijau, 101, Pusat Suria Permata, Jalan Upper Lanang, Sibul, Sarawak |
| May 26 2017 3.00 pm | Axiata Group Bhd (AGM) | Sime Darby Convention Centre, 1A, Jalan Bukit Kiara 1, KL |

The points of interest to be raised:

TH Heavy Engineering Bhd

On 28 April 2017, the Board announced that TH Heavy had become a PN 17 company as the auditors have expressed a disclaimer of opinion in the Company's latest audited financial statements for the financial year ended 31 December 2016.

Could the Board explain the following issues:

How would the Group be able to reduce its net losses of RM439.6 million recorded in FY2016?

The Group's current liabilities exceeded its current assets by RM733.1 million.

How would the Group be able to raise sufficient cash to meet its substantial current obligations?

Could the Board provide an update on the Company's scheme of arrangement?

How would the Board be able to address the ability of the Group and the Company to carry on as a going concern as well as the various legal notices by its creditors?

MAA Group Bhd

Since 2011 the Company has been classified as an affected listed issuer pursuant to Practice Note 17 of the Listing Requirements upon the disposal of its major business, Malaysian Assurance Alliance Berhad with several extensions granted the latest up to 30th June, 2017.

Please explain why it took the Group and Company such a long period since year 2011 to put up a viable plan to regularise the position?

Could the Board meet the June 2017 deadline having failed numerous times?

What are the serious options available, if it failed? Please provide an explanation to move forward.

Alam Maritim Resources Bhd

Revenue for charter hire was reported to have declined significantly from RM177.2 million in FY 2015 to RM82 million in FY 2016 while OIC revenue increased sharply from RM2.6 million in FY 2015 to RM105.1 million in FY 2016.

Will this trend continue in FY 2017 and moving forward and which sector commands a higher margin? What were the average utilisation rate and average charter rate for FY 2016?