

**MINORITY SHAREHOLDERS WATCH GROUP**  
**BADAN PENGAWAS PEMEGANG SAHAM MINORITI BERHAD**  
(Incorporated in Malaysia – Registration No.: 200001022382 (524989-M))

New Straits Times, Business Times – Monday 12 August 2024

**MSWG AGM/EGM WEEKLY WATCH**

12 - 16 AUGUST 2024

MSWG had issued AGM/EGM letter to the following PLCs for their shareholders meeting held from 12 - 16 August 2024.

The extraction of the question raised in the letter is highlighted here. For the details of other questions, please login to MSWG website at [www.mswg.org.my](http://www.mswg.org.my).

**One of the points of interest to be raised:**

Company	Points/Issues to Be Raised
Eduspec Holdings Berhad (AGM)	<p><b>1. 5T3M Edutainment Business:</b></p> <p>a) 5T3M Stem Based Edutainment Centre and Academy at Starling Mall, which started its business in early 2020 is a world of imagination that inspires a love for robotics, coding, artificial intelligence &amp; internet of things, sciences and entertainment technology. (page 14 of AR2024) We note that 5T3M Stem Based Edutainment Centre and Academy at Starling Mall has been closed, and why?</p> <p>b) Another of the Group's plans under the B2C model is the development and operation of the STEM EduPark in Por Dickson, which aims at creating a theme-park-like- experience while introducing STEM-based education to the public. This park is targeted to start operations sometime in quarter 4, 2024. (page 15 of AR2024)</p> <p>On 28 June 2024, the Company announced that 5T3M Edupark Sdn Bhd ("SE"), a wholly-owned subsidiary of Eduspec, had entered into a Deed of Settlement with Palm Springs Development Sdn Bhd ("PSD") to formalise the settlement of the claim of RM14,776,992. SE shall sell and transfer all its legal and beneficial ownership in the project known as STEM EduPark which is constructed on a parcel of land located in Pekan Sungai Menyala, Port Dickson, Negeri Sembilan ("Demised Land"), including the Water Play Section along with various buildings / structures and water play items and equipment on the Demised Land (collectively, the "Project"). The sale and transfer of the Project to PDS was deemed completed on 28 June 2024 under the terms of the deed. (Source: Bursa announcement dated 28 June 2024 and page 11 of Circular dated 11 July 2024) Given the delay in the opening of the STEM Edupark over a few years since 2022, how much money did Eduspec put into the STEM Edupark? What were the total losses from the investment in the STEM Edupark?</p> <p>c) The Group is also seeing better sales this year with the award of few Digital school projects. As such projects require heavy investment in initial hardware investment, the Group has explored and adopted leasing options to reduce the dependency on internal outright project investment. (page 16 of AR2024)</p> <p>What would be the estimated cost of investment for the Digital school projects for the financial year ending 2025?</p> <p><b>Sustainability Matter</b></p> <p><b>2. In relation to the Bursa Malaysia's Enhanced Sustainability Reporting Framework under the ACE Market Listing Requirements, some of the enhanced sustainability disclosures will be applicable to ACE Market listed companies' annual reports issued for the financial year ending on or after 31 December 2024. Has Eduspec started its initiative to gather data for the Enhanced Sustainability Reporting Framework despite not falling within this reporting cycle?</b></p>