

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

New Straits Times, Business Times – Monday 20 November 2023

MSWG AGM/EGM WEEKLY WATCH

20 - 24 NOVEMBER 2023

MSWG had issued AGM/EGM letter to the following PLCs for their shareholders meeting held from 20 - 24 November 2023.

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.

One of the points of interest to be raised:

Company	Points/Issues to Be Raised
Yong Tai Berhad (AGM)	The impairment loss on other receivables has reduced from RM20.8 million in FY 2022 to RM13.8 million in FY 2023. (Page 128 of AR) a) What were the reasons for the Group to impair consistently for the past two years on other receivables? b) Please provide details on the impairment of other receivables for the two FYs 2022 and 2023. c) Are such impairments expected to continue in the next financial year? d) What actions have been taken to prevent the recurrence of such impairments?
Malton Berhad (AGM)	Included in trade receivables of the Group amounting to RM260,322,000 (2022: RM115,463,000) are due from related parties. (Page 176 of AR) a) Please explain the reasons for the higher amount of trade receivable from related parties in FY 2023. b) Please name the related parties with their respective amounts.
Chin Hin Group Berhad (EGM)	Under the maximum scenario, the borrowings of Chin Hin Group are expected to increase from RM885.16 million as at 31 December 2022 to RM1.18 billion following the completion of the Proposals, with the gearing ratio increasing from 1.56 times to 2.03 times (page 17 of the circular). Given the high gearing ratio, especially when the Group is in businesses that are cyclical in nature, what are the measures to be taken by the Board to minimise the Group's liquidity risk?
Awanbiru Technology Berhad (AGM)	AWANTEC was designated as an Affected Listed Corporation as it does not have a level of operations that is adequate to warrant continued trading of listing on the Official List following the termination of the Company's wholly-owned subsidiary Prestariang Systems Sdn Bhd ("PSSB")'s membership in the Microsoft Partner Network ("MPN") by Microsoft effective 31 January 2021. Bursa Securities has granted the Company a further extension of time of 6 months until 13 April 2024 to submit the regularisation plan to the relevant authorities for approval. a) What measures is the Company taking to prevent suspension and delisting? b) What are the requirements for uplifting a company from the status of an Affected Listed Corporation? c) When does the Board expect the Company's status as an Affected Listed Corporation to be uplifted?
FM Global Logistics Holdings Berhad (AGM)	Amid an inflationary and higher interest rate environment, as well as moderation of global economy and trade activities, the Group increased its workforce by about 7.0% from 1,748 in FY2022 to 1,871 in FY2023. This increase was attributed to the rising industry demand. What are the factors driving this increasing industry demand? Additionally, does the Board expect the Group to handle a higher business volume in FY2024 compared to FY2023?
Inari Amertron Berhad (AGM)	The Group is making good progress on the construction of the manufacturing plant and physical facilities at its joint venture in China, Yiwu Semiconductor International Corporation ("YSIC"), with physical completion targeted by end of calendar 2023. (page 23 of AR2023) a) What is the current status of the construction of the manufacturing plant and physical facilities at the Group's joint venture in China? b) When is the target commencement of operations? c) Even before the factory's completion, they have successfully secured a few customers' interests who eagerly awaits qualification on YSIC's production line to commence operations (page 36 of AR2023). How much production capacity of the new manufacturing facility in China will be taken up?
Media Prima Berhad (AGM)	Big Tree has undertaken an asset rationalization exercise by introducing five new premium digital assets (CuBig @ Federal Highway, CuBig @ LDP (Damansara Utama), CuBig @ Jalan Damansara, CuBig @ Sunway and CuBig @ KL - Seremban Expressway) at strategic locations and removing non-performing sites to keep the inventory lean and premium (page 43 of AR2023). a) What is the current occupancy level of each new premium digital asset? b) Which of the new premium digital assets contributed the most to Big Tree's overall financial performance? Is this digital asset also the most profitable? If not, which is the most profitable and why? c) Which specific sites were categorized as & non-performing; during Big Tree's asset rationalization, and what criteria or reasons led to their deselection from the inventory?