

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

New Straits Times, Business Times – 24 June 2024 (Part 1)

MSWG AGM/EGM WEEKLY WATCH 24 - 28 JUNE 2024

MSWG had issued AGM/EGM letters to the following PLCs for their shareholders meeting held from 24 -28 June 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.

One of the points of interest to be raised:

Company	Points/Issues to Be Raised
Kronologi Asia Berhad (AGM)	In FYE2024, the Group maintained solid revenue and gross profit margins of 24% but saw a 15% decrease in EBITDA compared to FYE2023 due to lower operational profit.
My E.G. Services Berhad (AGM)	An increase in foreign worker job matching service due to the uplifting of a freeze on foreign worker recruitment, among others, contributed to the increases in the Group's revenue and PAT in FY2023 (page 20 of AR2023). Given that the Government continued the current freeze policy on foreign worker applications, to date, to what extent has it impacted the Group's business?
PMB Technology Berhad (AGM)	Revenue for the manufacturing and trading segment declined 17% in FY2023. This was largely influenced by exceptionally high metallic silicon prices recorded in the first quarter of 2022. <ul style="list-style-type: none"> • What was the sales volume in FY2023? What were the key contributing factors to the lower sales volume? • What is the current trend for the price of metallic silicon? What is the outlook for the next 12 months?
Sunway Berhad (AGM)	The Property Development division recorded higher launches and property sales in FY2023. New property launches in FY2023 more than tripled, from RM1.0 billion in FY2022 to RM4.4 billion. This year, the division aims to launch RM2.1 billion worth of properties, predominantly in Malaysia and has raised its property sales target to RM2.6 billion. (page 77 of IAR 2023)
Sarawak Oil Palms Berhad (AGM)	The Group's FFB production increased by 3% compared to the previous year, indicating a yield recovery after addressing the severe shortage of harvesters and backlog in plantation upkeep and maintenance through aggressive recovery plans.
Maybulk Berhad (AGM)	Demand for shelving and storage solutions in the industrial sector is expected to remain positive with the increase in demand for industrial properties, driven by interest from foreign investors.
KPJ Healthcare Berhad (AGM)	Hospitals that are in gestation period have continued to improve and delivered higher EBITDA or reduced their losses as they continue to approach maturity. (Page 40 of IAR2023)
Astro Malaysia Holdings Berhad (AGM)	Astro's revenue amounted to RM3.44 billion, a 10.0% decrease from the previous year primarily due to decline in subscription and commerce. Meanwhile, the Group's net profit decreased to RM36.9 million from RM259.0 million in FY2023.
ARB Berhad (AGM)	The Group's ERP segment generated revenue of RM183.5 million in FP2023, mainly from the sale of Cloud services, resell of software and source codes and Webinar platform. This segment recorded a loss of RM68.9 million compared to a segment profit of RM15.8 million in FP2022 (page 16 of AR2023).
Teck Guan Perdana Berhad (AGM)	The Group's FFB production increased 11% to 16,566 MT in FY2024. On the other hand, FFB yield rose to 17.18 MT/ha from 14.50 MT/ha in FY2023. (page 20 of Annual Report (AR) 2024) <ul style="list-style-type: none"> • The Group's FFB production and yield recovered in FY2024 after declining significantly from FY2019 to FY2023. What were the reasons for the improvements in FY2024? • What was the Group's total cost of production per tonne of FFB in FY2024? What are the expectations for FY2025?

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Efficient E-Solutions Berhad (AGM)	The Group has recently acquired the remaining stake in Regalia Records Management Sdn Bhd (Regalia) in 1QFYE2024 (page 10 of AR2023).
Innature Berhad (AGM)	The Group's revenue declined to RM135.3 million (FY2022: RM149.4 million), just below 10.0% as compared to the previous year. The Group's performance in 2023 was affected by the challenging retail landscape.
Dataprep Holdings Bhd (AGM)	The Group's revenue for its ICT Products and Services was RM31 million. The Group has successfully secured a few new projects in FYE2023 to offset the impact of revenue decline arising from the completion of a few managed services projects during the year (page 29 of AR2023).
Mah Sing Group Berhad (AGM)	The sharp decline in losses is due to the ongoing strategic efforts in rationalising operating costs and to achieve improved productivity and operating efficiencies, notably in gloves manufacturing operations.
Press Metal Aluminium Holdings Berhad (AGM)	In 2024, the global green transition will call upon all industries to step up. The Group anticipates increased demand for low-carbon aluminium and sees opportunities for growth in emerging sectors such as electric vehicles (EVs) and green energy infrastructure. (Page 15 of IAR2023)
G3 Global Berhad (AGM)	Despite recording a much higher year-on-year revenue and a positive bottom-line result in FY2023, G3 Global recorded a gross loss of RM1,008,867 in FY2023 (FY2022: Gross Profit of RM1,031,217) (Page 79 of the Annual Report 2023/AR2023).
China Ouhua Winery Holdings Limited (AGM)	Has the Group proceeded with legal action against the local government? Please provide the latest update on this matter.
Privasia Technology Berhad (AGM)	The Group's revenue soared to RM115.2 million from RM40.3 million in FYE2022, propelled by substantial advancements in the Satellite-based network Services (SAT) segment's PoP2 Project. Despite a RM4 million goodwill impairment, the Group achieved a RM0.4 million profit after tax, signalling a significant turnaround from a RM0.9 million loss in the prior year (page 28 of Annual Report (AR) 2023).