

**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 June 2023 (Part 1)

**MSWG AGM/EGM WEEKLY WATCH**  
**12 - 16 JUNE 2023**

MSWG had issued AGM/EGM letter to the following PLCs for their shareholders meeting held from 12 - 16 June 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](http://www.mswg.org.my).

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

Company	Points/Issues to Be Raised
<b>Dataprep Holdings Berhad (AGM)</b>	<p>The Group recorded revenue of RM28.13 million for the FYE2022 as against revenue of RM35.99 million for the FYE2021. The lower revenue was due to the completion of a few large-scale projects during the year, which was offset by new projects secured. (page 28 of Annual Report (AR) 2022)</p> <p>a) What is the Group's latest outstanding order book for ongoing projects? What is the Company's pipeline of upcoming projects?</p> <p>b) How does the Company identify and secure new projects? What are the Company's competitive advantages in winning contracts?</p> <p>c) Does the Company have long-term contracts or recurring revenue streams that provide stability to its revenue generation? How significant are these contracts in the Company's overall revenue mix?</p>
<b>Pharmaniaga Berhad (AGM)</b>	<p>Pharmaniaga's total equity for FY2022 came in at negative RM227 million, primarily as a result of the full impairment of slow-moving COVID-19 vaccine inventories of RM552 million (page 39 of the Integrated Report 2022 (IR 2022)).</p> <p>a) Please provide a comprehensive explanation of the decision-making process behind the exceptionally high volume of vaccines that were procured. How did Pharmaniaga evaluate the financial impact of this procurement decision, and what steps were taken to ensure transparency, accountability, and adherence to good governance practices? What methods, approaches, and considerations were taken into account when assessing the potential risks associated with procuring such a large volume of vaccines?</p> <p>b) Why was there a need for a significant stockpile of vaccines, particularly given the government's announcement of the nation achieving herd immunity in September 2021?</p> <p>c) Please provide an update on the progress made in clearing the vaccine stocks and potential agreements with buyers. What strategies and timeline are in place to facilitate the sale and the vaccine stocks? What is the expiry date of the vaccine stocks, and how confident is Pharmaniaga in clearing them before expiry?</p> <p>d) At what prices is Pharmaniaga looking to sell the vaccines, and how does this compare to the procurement price?</p>
<b>Boustead Heavy Industries Corporation Berhad (AGM)</b>	<p>Finance cost saw an increase to RM18.0 million compared with RM15.3 million in the previous fiscal year (Page 31 of IR2022). Does the Group expect the finance cost to remain at the same level or higher in FY2023? To what extent will the interest rate hike impact the Group's profits in FY2023?</p>
<b>Pekati Group Berhad (AGM)</b>	<p>The commercial and industrial market segments, primarily led by Pekati Solar Sdn. Bhd, recorded a lower revenue of RM96.5 million in FY2022, compared to RM113.2 million in FY2021, due to disruptions in project execution (page 15 of Annual Report (AR) 2022)</p> <p>Were the disruptions caused by internal factors (such as operational issues or resource constraints) or external factors (such as regulatory changes or supply chain disruptions)? Have the issues causing the disruptions been resolved, or are they still ongoing?</p> <p>a) Did the disruptions result in additional expenses or unforeseen costs that further impacted the profitability of the commercial and industrial market segments?</p> <p>b) Did the disruptions impact all projects within the commercial and industrial market segments, or were certain projects more affected than others?</p> <p>c) If project execution had not been disrupted, what would have been the anticipated revenue for the commercial and industrial market segments in FY2022?</p>