

## MINORITY SHAREHOLDERS WATCH GROUP

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

New Straits Times, Business Times – Tuesday, April 27, 2021

### MSWG AGM/EGM WEEKLY WATCH (26 - 30 APRIL 2021)

MSWG had issued AGM/EGM letter to the following PLCs for their shareholders meeting held from 26 - 30 April 2021.

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:

#### Points/Issues to Be Raised

Company

**Petronas  
Dagangan Bhd  
(AGM)**

1. "Property, plant and equipment (PPE) expensed off" has increased to RM7.1 million (FY2019: RM625,000) (page 264 & 311 of IR 2020). What were the reasons for the significant increase in PPE expensed off?
2. The Group's impairment losses on trade receivables have increased significantly to RM10.5 million (FY2019: RM1.0 million) (page 311 of IR 2020).
  - (a) What actions have been taken to recover the said amount?
  - (b) What is the probability of recovering the impaired amount?
  - (c) To which business segment does the impaired trade receivables relate to? How much of the impaired trade receivables have been recovered to-date?

**Kumpulan H&L  
High-Tech Bhd  
(AGM)**

5 years' financial highlights of the Group have shown a declining revenue and profit trend since FY2017 (page 4 of Annual Report (AR) 2020).

How does the Board plan to address the Group's deteriorating financial performance, going forward?

**Country View  
Bhd (AGM)**

The Group recorded a fair value gain of RM12.6 million from the transfer of property inventories to investment properties in FY2020 and RM10.3 million in FY2019. (page 89 of AR)

- (a) What is the type of property inventory that was transferred to investment properties in FY2020?
- (b) What are the current occupancy rates of the investment properties that was transferred in FY2020 and FY2019 respectively?
- (c) What is the expected annual gross rental yield from the investment properties transferred in FY2020?

**Bintulu Port  
Holdings Bhd  
(AGM)**

In FY2020, the Group's cargo throughput has declined 5.05% to 67.61 million tonnes and container throughput also dipped 1.7% to 339,660 TEUs compared to previous year. (Page 24 of Integrated Annual Report (IAR) 2020)

In view of the on-going Covid-19 pandemic which is affecting the global supply chain in the port services industry, what is the outlook on cargo and container throughput growth for Bintulu Port and Samalaju Port in 2021?

**Poh Huat  
Resources  
Holdings Bhd  
(AGM)**

1. 96% of the sales of the Company for FYE 2020 were derived from US and Canada. (Page 6 of AR 2020)

These markets were severely affected by the pandemic.

- (a) What are the measures taken by the Company to diversify its sales base and reduce its dependence on these two markets?
- (b) Does the Company have any plans to diversify its main businesses of producing home and office furniture in view of the stiff competition of the business?

**Dynacore  
Group Bhd (Ika  
Tatt Gap Group  
Bhd) (AGM)**

The amount paid for non-audit services, including the recurring and non-recurring non-audit services provided by the external auditor and its local affiliates amounted to RM69,880 and this was 61.06% of the audit fees of RM113,000 in FYE2020 (Page 41 of the Annual Report 2020).

- (a) Please provide the breakdown of the non-audit services, including the recurring and non-recurring non-audit services provided by the external auditor and its affiliates.
- (b) What is the Company's policy in relation to non-audit fees and audit fees? Is there a limit as to the percentage of non-audit fees to audit fees (or total fees) paid to the external auditor and its affiliates?

**Aiyya Bhd  
(AGM)**

The Group has plans to diversify its business portfolio in order to widen its revenue base and to attain better operating margins. It has identified several prospective businesses that would complement its existing business and help to expand its value chain. Among these options is the plan to position Aiyya as a main contractor in undertaking IBS construction projects nationwide (Page 28 of the Annual Report 2020).

- (a) How will the Board position Aiyya as a main contractor in undertaking IBS construction projects in the Malaysian market?
- (b) What is the Group's targeted revenue percentage and operating profit margin contribution to be derived from the business?