

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

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**MSWG AGM/EGM WEEKLY WATCH**

25 - 28 MAY 2021

For this week, the following are the AGMs/EGMs of companies which are in the Minority Shareholders Watch Group's (MSWG) watch list.

The summary of points of interest is highlighted here, while the details of the questions to the companies can be obtained via MSWG's 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>Gas Malaysia Bhd (AGM)</b>	<p>It was reported that Gas Malaysia released the access arrangement document for its gas distribution pipelines in June 2020 as part of the requirement to allow the implementation of the third-party access (TPA) regime in the Peninsular Malaysia gas market.</p> <p>As of 11 May 2021, the said document was not available on Gas Malaysia's website.</p> <p>a) What are the salient points included in the document? Does Gas Malaysia receive a fee for the use of Natural Gas Distribution System (NGDS) by third parties under the TPA mechanism? Is the Company currently in talks with any third party to utilise the NGDS?</p> <p>b) With the market liberalisation under TPA and entry of new players, is there any imminent risk of discontinuation of gas supply agreements with existing industrial customers?</p> <p>Bad debts written-off rose sharply to RM2.3 million [2019: RMD.6 million]. Inventories written-off increased to RM1.4 million [2019: RM0.7 million] (page 84 of AR2020).</p> <p>a) What were the reasons for the sharp increase in bad debts written-off by the Company in FYE2020? What was the nature of these bad debts? What were the measures taken to recover the said bad debts prior to it being written-off?</p> <p>b) What were the reasons for the significant increase in inventories written-off? What is the nature of these inventories that has been written-off?</p>
<b>GHL Systems Bhd (AGM)</b>	<p>The Group managed to sell 5 Offshore Service Vessels ("OSV") and secured the sale of another 11 OSVs as at FY2020. (page 69 of AR)</p> <p>a) What is the financial impact of the sales of 11 OSVs to the Group's financial result?</p> <p>b) When is the sale expected to be completed?</p> <p>c) Will there be any more disposal of OSVs in FY2021? If yes, what is the expected number?</p> <p>d) What is the utilisation rate of OSV as at March 2021 as compared to December 2020?</p> <p>e) Is the Group exiting the Offshore Marine Services segment? If yes, where is the new business growth area?</p>
<b>Kerjaya Prospek Group Bhd (AGM)</b>	<p>Kerjaya Prospek achieved an order book replenishment of RM1.5 billion in FY2020. This brings the outstanding order book to RM3.5 billion as at 31 December 2020 (Page 12 of the Annual Report 2020).</p> <p>a) How long will the order book of RM3.5 billion last?</p> <p>b) What is the targeted order book replenishment in the next two financial years?</p>
<b>Duopharma Biotech Bhd (Ika CCM Duopharma Biotech Bhd) (AGM)</b>	<p>The Company is hoping to be able to supply MDH with Russian COVID-19 vaccine, Sputnik-V. The Company has executed Term Sheets with the Government of Malaysia ("Government") and the Russian Direct Investment Fund (RDIF), which is the marketing agent for the vaccine. Subject to the fulfilment of conditions precedent, including the execution of a definitive supply agreement the Company should be able to contribute to the national vaccination programme starting from 2021". (Page 11 of AR 2020)</p> <p>What is the current status of the project to supply the Malaysian government with the Russian Sputnik vaccine?</p> <p>What is the projected contribution to Duopharma's revenue if this project materialises?</p> <p>The Covid-19 pandemic has witnessed overwhelming demand for gloves and glove producing companies such as Kossan have seen a sharp increase in top line and bottom-line growth in FYE 2020. The increased demand has also seen the entry of many new players into the industry.</p> <p>a) With the increased competition within the rubber glove industry, what is Kossan's competitive edge to ensure continued growth of the Company?</p> <p>b) What is the current plant utilisation rate of the Company? Does the Company plan to increase its capacity? Is demand for gloves expected to increase with the discovery of new Covid-19 variants.</p>
<b>Kossan Rubber Industries Bhd (AGM)</b>	<p>There is an impairment loss on trade receivables of RM5,901,468 recorded in FYE2020 (FY2019: Impairment loss on trade receivables of RM60,689) (Page 120 of the Annual Report 2020).</p> <p>a) What is the nature of the trade receivables involved in the impairment loss exercise?</p> <p>b) Is the amount recoverable?</p> <p>c) What are the measures taken to collect the trade receivables?</p> <p>d) How much of the impairment loss on the trade receivables have been recovered to-date?</p>
<b>Vizione Holdings Bhd (AGM)</b>	<p>It was reported in the media recently that the majority shareholder of IHH, Mitsui was planning to buy Khazanah's stake in IHH. Is the Board or management aware of any such discussions? If yes, please provide an update.</p>
<b>IHH Healthcare Bhd (AGM)</b>	<p>The rapid global advancement of 5G technology, IoT and artificial intelligence are also seen as catalytic to the growth of the PCB industry in which the Group's business are involved in. (page 22 of the Circular)</p> <p>Why does the Group not emphasise on turning around its PCB business instead of venturing into gloves business in which it has no expertise especially since the glove business has attracted an influx of new players which makes the glove business more competitive?</p>
<b>PNE PCB Bhd (EGM)</b>	