

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 28 SEPTEMBER, 2020

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.

The AGMs/EGMs for the week:

Date & Time	Company	Venue
28.09.20 (Mon) 10.00 am	AirAsia Group Bhd (AAGM)	Broadcast Venue at Redd, Jin Pekelling 5, Lapangan Terbang KLLA 2, Kuala Lumpur
28.09.20 (Mon) 10.00 am	Benalec Holdings Bhd (AAGM)	Glenmarie Ballroom, Holiday Inn Kuala Lumpur Glenmarie, Shah Alam
28.09.20 (Mon) 10.00 am	Dominant Enterprise Bhd (AAGM)	Holiday Villa Hotel, Ruby 5, Jalan Dato Sulaiman, Taman Abad, JB
28.09.20 (Mon) 10.30 am	ACME Holdings Bhd (AAGM)	Kelawai Room, Evergreen Laurel Hotel, Persiaran Gurney, Georgetown, Penang
28.09.20 (Mon) 11.00 am	Lay Hong Bhd (AAGM)	Level 9, Wisma Lay Hong, Jalan Empayar Off Persisaraan Sultan Ibrahim/KU1, Klang
28.09.20 (Mon) 11.00 am	AT Systemization Bhd (AAGM)	Menara Lien Hoe, Persiaran Tropicana, Tropicana Golf & Country Club, PJ
28.09.20 (Mon) 10.30/11.00 am	Oversea Enterprise Bhd (EGM/AAGM)	Restoran Oversea Bandar Baru Sri Petaling, Kuala Lumpur
28.09.20 (Mon) 11.00 am	Perak Corporation Berhad (AAGM)	Casuarina at Meru Hotel, Jalan Meru Casuarina, Bandar Meru Raya, Ipoh, Perak
28.09.20 (Mon) 11.30 am	TA Enterprise Bhd (AAGM)	The Auditorium, Level 10, Menara TA One, Jalan P Ramlee, KL
28.09.20 (Mon) 11.30 am	YLI Holdings Bhd (AAGM)	Tricor Leadership Room, Unit 32-01, Level 32, Tower A, Vertical Tower, Bangsar South, KL
28.09.20 (Mon) 02.00 pm	SCGM Bhd (AAGM)	PTD 109644, Jalan Sengkang, Kawasan Perumahan Sri Sengkang, Kulai, Johor
28.09.20 (Mon) 03.15 pm	Ornesti Bhd (AAGM)	Ho Hup Tower, Aurora Place, Plaza Bukit Jalil, Bukit Jalil, Kuala Lumpur

One of the points of interest to be raised:

Company

AirAsia Group Bhd (AAGM)

Points/Issues to Be Raised

AirAsia has ongoing deliberations with a number of parties for joint-ventures and collaborations that may result in additional third party investments in specific segments of the group's business. Barring any reversal of flight resumption plans and any major shock to demand, AirAsia foresees that it has sufficient working capital to sustain the business operations. [Page 28 of 2nd quarter report for FY2020]

(a) Are the ongoing deliberations expected to be finalized in FY2020 and are the investments substantial?

(b) In view of the worsening financial condition (Q2 FY2020: Net loss of RM992.9 million attributable to owners; Q2 FY2019: Net profit of RM17.3 million), approximately, for how long does the Board expect the working capital to sustain the business operations?

(c) What is the estimated timeline to solve the liquidity constraints in order to revert to a going concern?

(d) Was there any reassessment of right-of-use ("ROU") assets and any other affected areas for impairment? What is the amount impaired? If there was no reassessment done, why?

Financial Performance

Benalec Holdings Bhd (AAGM)

(a) The Group has recorded a loss before taxation of RM64,110,107 in the financial period ended 2019 [FPEZ019] (FY2018: Profit before taxation of RM4,403,742) [Page 66 of the Annual Report 2019]. How does the Board plan to address the bottom-line result, moving forward?

(b) There is impairment loss on contract asset of RM25,609,992 recorded in FPEZ019 (FY2018: RM Nil) [Page 74 of the Annual Report 2019]. Is there any impairment loss on contract asset expected in FY2020? If so, how much is the expected amount?