

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

New Straits Times, Business Times – Monday, 25 March, 2025 Part 2

MSWG AGM/EGM WEEKLY WATCH
 24 - 28 MARCH 2025

MSWG had issued AGM/EGM letter to the following PLCs for their shareholders meeting held from 24 - 28 March 2025.

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
Bursa Malaysia Berhad (AGM)	<p>1. The operationalisation of the Regulatory Subsidiary (RegSub) is pending issuance of the relevant laws/regulations.</p> <p>In the meantime, Regulatory Committees comprising the Regulatory and Conflicts Committee (RACC), Listing Committee, Market Participants Committee, and Appeals Committee have been set up to deliberate and decide on regulatory matters to ensure Bursa Malaysia upholds its obligation to safeguard the public interest.</p> <p>The Asian Corporate Governance Association (ACGA) in the Asean Chapter of its CG Watch 2023 report published June 2024, maintained its scoring and did not award a higher score on corporate governance (CG) reform, citing the delay in launching Bursa Malaysia RegSub. This suggests ACGA's continued concerns regarding the progress and implementation of the RegSub.</p> <p>Please provide an update on the expected timeline for the operationalisation of RegSub. Additionally, what are the key challenges or regulatory hurdles delaying its operation? How is Bursa Malaysia addressing the concerns raised by ACGA regarding CG reforms and the independence of the regulatory function?</p>
Eco World International Berhad (AGM)	<p>In view of the challenging market conditions, the Group has decided not to proceed with new launches in FY2024. Projects with unlaunched phases include Kew Bridge, Oxbow, Tesco Barking, Woking and Macquarie Park. (page 9 and 13 of IAR 2024)</p> <p>a) Given the decision to pause launches in FY2024, what is the likelihood of launching the deferred phases (Kew Bridge, Oxbow, etc.) in FY2025?</p> <p>b) Please provide a breakdown of the remaining landbank and the estimated GDV for the unlaunched phases of Kew Bridge, Oxbow, Tesco Barking, Woking, and Macquarie Park?</p> <p>c) How does the Group plan to maintain competitiveness in these projects if market conditions remain weak into FY2025? Are there plans to revise unit sizes, pricing, or amenities?</p>

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MSWG AGM/EGM WEEKLY WATCH
24 - 28 MARCH 2025

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One of the points of interest to be raised:

Company	Points/Issues to Be Raised
Mynews Holdings Berhad (AGM)	<p>1. Japanese Food Hub (JFH) Production Capacity The production volume of the JFH has been steadily improving but its performance is largely reliant on the sales of fresh food at the retail outlets. However, there is still opportunity for JFH to capture more of the market and further increase its performance. (page 14 of AR 2024)</p> <p>a) What is the current utilisation rate of JFH production capacity?</p> <p>b) Why and how is JFH's performance largely reliant on fresh food sales at the retail outlets?</p> <p>c) How is JFH's current performance? Is it profitable? If not, when is it expected to become profitable?</p> <p>2. CU Concept Performance</p> <p>With the rising costs in labour and materials, compounded by inflationary pressure and increase in other operating expenses, the CU concept business continued to show a negative return. However, the loss is narrowing steadily from year to year. (page 14 of AR 2024)</p> <p>a) Is CU Concept affected by rising labour and material costs, compounded by inflationary pressure and an increase in other operating expenses compared to the Group's other business segments? If so, what are the reasons?</p> <p>b) When is the CU Concept business expected to turn around?</p>
Dataprep Holdings Berhad (EGM)	<p>1. Dataprep has undertaken three private placement exercises in the past five years, issuing 250,715,993 shares and raising RM95.14 million in the last three exercises. These placements have led to significant dilution of minority shareholders' interests. The Proposed Placement has raised further concerns, as Dataprep intends to use RM10 million of the proceeds to fund its secured projects, while the Group's financial resources have been depleted with only RM2.1 million in cash was reported as of 31 December 2024 which raise doubts about its ability to support project costs and ongoing operations. (Pages 5 & 11 of the Circular)</p> <p>How does the Board plan to address the continuous losses the Group has experienced since 2008 that have led to financial resource constraints? Additionally, what strategies will be implemented to reduce the reliance on further equity fund raising exercises?</p> <p>2) The Group has submitted 35 tenders amounting to approximately RM1.0 billion, yet only two projects valued at RM3.8 million are currently in close discussion with the potential customers. (Page 6 of the Circular)</p> <p>a) What was the tender success rate for the Group over the past two years?</p> <p>b) What is the Board's perspective on the business continuity risk if the Group fails to secure new projects, given that the current unbilled order book stands at only RM10.46 million?</p>
Fintec Global Berhad (EGM)	<p>Proposed New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature (Proposed RRPT)</p> <p>1. The details of Fintec's proposed RRPT with related parties are stated on pages B-7 to B-9, Circular dated 21 February 2025. Fintec is a shareholder of NetX Group, Mlabs Group and Seacera with 20.68%, 4.67%, and 24.65% stakes, respectively.</p> <p>a) Regarding the RRPT with NetX Group for the provision of turnkey solutions on network infrastructure and other services, please specify which principal activities of Fintec Group that required (as outlined on pages B-3 and B-4 of the Circular) these services support from NetX Group?</p> <p>Additionally, what advertisement, marketing, and promotional activities does Fintec intend to engage NetX Group for? Which principal activities of Fintec Group benefit from the said services provided by NetX Group?</p> <p>b) In reference to RRPT with Mlabs Group, please explain the rationale for seeking shareholders' approval for an estimated transaction value of RM5 million, which represents a significant increase compared to the actual value transacted to date.</p> <p>Furthermore, to which principal activities are the services rendered under this arrangement?</p> <p>c) On RRPT with Seacera Group for the provision of construction-related services with an estimated transaction value of RM5 million, which construction/maintenance projects does Fintec intend to undertake?</p> <p>d) Lastly, Fintec plans to purchase gloves and its related packaging products from Seacera Group, while also selling nitrile gloves to Seacera.</p> <p>What are the types of gloves to be purchased from Seacera, and what is the rationale for doing so?</p>