

## MINORITY SHAREHOLDER WATCHDOG GROUP

BADAN PENGAWAS PEMEGANG SAHAM MINORITI BERHAD

(Incorporated in Malaysia – Company No. 524989-M)

New Straits Times – Business – 16 December, 2013 (A)

### MSWG AGM Weekly Watch: December 16 – 19, 2013

For this week, the following are the AGMs/EGMs of companies in the Minority Shareholder Watchdog Group (MSWG)'s watchlist. The summary of points of interest are highlighted here, while details of the questions to the companies can be obtained via MSWG's website at HYPERLINK "http://www.mswg.org.my" [www.mswg.org.my](http://www.mswg.org.my).

#### The AGMs/EGMs for the week:

Date & Time	Company	Venue
Dec 17 11:00 am	Scientex Bhd	Scientex Packaging Film Sdn Bhd, Taman Perindustrian Pulau Indah, Pelabuhan Klang, Selangor
Dec 17 3:00 pm	Hiap Teck Venture Bhd	Setia City Convention Centre, Setia Alam, Seksyen U13, S. Alam
Dec 18 10:30 am	Lion Corporation Bhd	Meeting Hall, Level 16, Office Tower, No. 1 Jalan Nagasari (Off Jalan Raja Chulan), KL
Dec 18 2:00 pm	Lion Forest Industries Bhd	Meeting Hall, Level 16, Office Tower, No. 1 Jalan Nagasari (Off Jalan Raja Chulan), KL
Dec 19 9:30 am	AsiaEP Resources Bhd	Meeting Room, KKLub, Jalan Melawati 3, Taman Melawati, KL
Dec 19 10:00 am	MY E.C. Services Bhd	Kuala Lumpur Golf & Country Club, Off Jalan Bukit Kiara, KL
Dec 19 10:00 am	Padini Holdings Bhd	No. 19 Jalan Jurunilai U1/20, Hicom Glenmarie Industrial Park, S. Alam

#### The points of interest to be raised:

Company	Points/Issues to be raised
Scientex Bhd	What is the Group's current average percent (%) utilisation of plant capacity? What would be the estimated percent (%) utilisation when the Group has a total combined stretch film annual capacity of 194,000 metric tonnes and would the Group be able to meet demand? What would be the expected percent (%) of global market share?
Hiap Teck Venture Bhd	We refer to the announcement released on December 2 2013 by Energy, Green Technology and Water Minister on electricity tariff hike by 14.98% and 16.9% for Peninsula Malaysia and Sabah respectively. Please update on the latest situation and the negative implication to the Group and explain how this variation of policy would impact the operation and financial performance of the Manufacturing division following this tariff hike? Please brief on how the Group is going to undertake measures to mitigate any negative impact caused by such tariff hike.
Lion Corporation Bhd	We noted that the Group's current ratio (Current Assets/Current Liabilities) is below 1 time. What is the Group's targeted optimal current ratio? Is the Board not concerned with such a low liquidity ratio and take steps to gradually bring it to a higher level? Please also explain when will the next loan/bond repayment due (including the amount) and how the Group would be able to meet the repayment.
Lion Forest Industries Bhd	Despite the decline of revenue in building materials and steel products in the year under review, the division chalked up higher operating profits with higher margin. Is building materials sales expected to repeat its achievement in FY2014? Is the Board also expecting the sales of steel related products to be continuously affected by the rampant imports of steel products at dumping prices in FY2014?
AsiaEP Resources Bhd	In Note 23 on page 95 of the Annual Report, the contingent liabilities comprised retrenchment and long service benefits for Madam Lee Suet Hong and Dr Tan Boon Nunt amounting to RM15.1 million as at 31 August 2013. What was the rationale for the retrenchment and long service benefits when they are already entitled to retirement benefits?
MY E.C. Services Bhd	The company has also entered into a MOU with Cradle Fund Sdn. Bhd. to establish a proposed fund of RM60 million to provide seed capital to early stage technology companies and other entities. Could the Board elaborate further on this MOU and how this collaboration would benefit the Company?
Padini Holdings Bhd	Whilst the Group continues to register increases in domestic sales, with the entrants of a few foreign brands in the domestic market, has it eroded the Group's market share? How has the Group coped with the increasing competition and what are its competitive advantages compared to these foreign brands?