



MSWG

MINORITY SHAREHOLDER WATCHDOG GROUP

Badan Pengawas Pemegang Saham Minoriti Berhad

Incorporated in Malaysia * Company No. 524898-M

The Observer

11 September 2015

MESSAGE FROM THE CEO

Financial technology, (otherwise known as 'FinTech', or financial services software), was all the rage at the recently concluded World Capital Markets Symposium in KL.

But I should also like to point out: the push for FinTech goes beyond mere operational efficiencies.

As Dato' Ranjit Singh of the SC noted, this area, as exemplified by the recent launch of the crowdfunding platform, has much wider implications, since it has the potential to reduce our country's reliance on the volatile commodities and energy industries.

Crowdfunding is merely one of numerous growth areas that our financial and capital markets can focus on growing. Areas such as small business lending services, online banking, specialty financing, funding platforms and asset-class access are but a few areas that we local Malaysians can explore in greater depth.

As such, the SC's launch of its "Alliance of FinTech Community" or "aFINity@SC", is the first step towards the day when we might see a global leader in this space.

As I understand it, aFINity@SC aims to drive a network of fintech stakeholders to accelerate growth and innovation in this industry.

In this role, where the SC works with other authorities to meet KPIs like raising awareness, forming hubs to organise and nurture the fintech ecosystem and providing policy and regulatory clarity, it will offer the requisite direction and clarity on what will work and what won't.

Special mention should also be made of Lord Paddy Ashdown whose view I found fascinating on the current state of geopolitics and the fast-changing global economy with governance as differentiating factor.

Separately, I noted Tan Sri Dr Abdul Samad Alias' July 29 resignation as 1MDB advisory board member, stating that he was not satisfied with the information flow. We always encourage board members whether in the advisory or the main board, whether in public or private companies to ensure that the internal controls and the governance processes with the appropriate information flow are in place.

Regards,

Rita

MSWG'S WATCHLIST

NICHE CAPITAL EMAS HOLDINGS BERHAD ("NCEHB")

The Board of Directors of NCEHB announced that the company had received a letter dated 2 September 2015 from Securities Commission ("SC Letter") on the imposition of sanctions for breach of Section 354(1)(a) of the Capital Markets and Services Act 2007 ("CMSA") read together with Regulation 4(1) of the Securities Industry (Compliance with Approved Accounting Standards) Regulations 1999 ("SIR").

The Board of Directors will deliberate on the SC Letter and issue further updates in due course.

[Source: NCEHB's announcement on Bursa Malaysia's website on 4 September 2015]

OSK PROPERTY HOLDINGS BERHAD ("OPHB")

The Board of Directors of OPHB announced that based on the Record of Depositors and number of shares accepted under the Offer as at 4 September 2015, the public shareholding spread of OPHB Property is 5.92%.

As the public shareholding spread of OPHB is less than 10% of the total OPHB shares in issue (excluding treasury shares), Bursa Malaysia shall suspend the trading of the securities of OPHB immediately upon the expiry of 30 market days from the date of the announcement. The suspension will be effected on 22 October 2015, being the market day immediately following the expiry of 30 market days from the date of this announcement.

[Source: OPHB's announcement on Bursa Malaysia's website on 4 September 2015]

PJ DEVELOPMENT HOLDINGS BERHAD ("PJDHB")

The Board of Directors of PJDHB informed that the company's public shareholding spread based on the valid acceptances verified and received by the Registrar for the Offer on 7 September 2015 is 10.62%. Accordingly, PJD does not comply with the public shareholding spread requirement which stipulates that a listed issuer must ensure that at least 25% of its total listed shares (excluding treasury shares) are in the hands of public shareholders.

As stated in Section 4 of the Offer Document dated 10 August 2015, the Offeror intends to maintain the listing status of PJDHB and as such, will explore various options or proposals to rectify the shortfall in the public shareholding spread of PJDHB.

[Source: PJDHB's announcement on Bursa Malaysia's website on 7 September 2015]

LOCAL NEWS AND DEVELOPMENTS

SC: Fund-raising activities to slow down this year

<http://www.thestar.com.my/Business/Business-News/2015/09/04/Fundraising-activities-to-slow-down-this-year/?style=biz>

SC imposes sanctions on Niche Capital

<http://www.thesunday.my/news/1544481>

Selangor water deal signed and sealed

<http://www.thestar.com.my/News/Nation/2015/09/08/Selangor-water-deal-signed/>

Bank Negara international reserves up RM1.3b as at Aug 28

<http://www.thestar.com.my/Business/Business-News/2015/09/04/Bank-Negara-international-reserves-up-as-at-Aug-28/?style=biz>

Caring says unaware of reasons behind share price rise

<http://www.theedgemarkets.com/my/article/caring-says-unaware-reasons-behind-share-price-rise>

Monthly External Trade Statistics July 2015

https://www.statistics.gov.my/index.php?r=column/cthemByCat&cat=139&bul_id=c3E2Wm90U1ZPd2xOb0tmVWpxK0ErQT09&menu_id=azJjRWpYLOVBYU90TVhpcIByWjdMQT09

GLOBAL NEWS AND DEVELOPMENTS

U.S. unemployment rate hits 5.1%, lowest in 7 years

<http://money.cnn.com/2015/09/04/news/economy/august-jobs-report-2/>

China Revises 2014 GDP Growth to 7.3% From 7.4%

<http://www.bloomberg.com/news/articles/2015-09-07/china-revises-2014-gdp-growth-to-7-3-from-7-4--ie99p812>

Toshiba posts \$318m full-year loss

<http://www.bbc.com/news/business-34171261>

ECB cuts growth and inflation outlook

<http://www.bbc.com/news/business-34139583>

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DISCLOSURE OF INTERESTS

- *With regard to the companies mentioned, MSWG holds a minimum number of shares in all these companies covered in this newsletter save for Niche Capital Emas Holdings Berhad.*
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Feedback

We welcome your feedback on our newsletter and our work. Email us at mswg.ceo@mswg.org.my with your comments and suggestions.

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