

## **MINORITY SHAREHOLDER WATCHDOG GROUP**

BADAN PENGAWAS PEMEGANG SAHAM MINORITI BERHAD

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

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### **MSWG AGM WEEKLY WATCH**

SEPTEMBER 4 - 9, 2017

For this week, the following are the AGMs/EGMs of companies which are in the Minority Shareholder Watchdog 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).

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

Date & Time	Company	Venue
06.09.17 (Wed) 02.00 pm	Karyon Industries Bhd (AGM)	Ponderosa Golf & Country Resort Berhad, Taman Ponderosa, JB
07.09.17 (Thur) 09.30 am	MTD ACPI Engineering Bhd (AGM)	1, Jalan Batu Caves, Batu Caves, Selangor
07.09.17 (Thur) 10.00 am	Focus Dynamics Group Bhd (EGM)	Menara Lien Hoe, No. 8, Persiaran Tropicana Tropicana Golf & Country Resort, PJ
09.09.17 (Sat) 09.00 am	Icapital Biz. Bhd (AGM)	Renaissance Kuala Lumpur Hotel, Corner of Jalan Sultan Ismail and Jalan Ampang, KL

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

##### **MTD ACPI Engineering Bhd (AGM)**

The MD & A reported that the Manufacturing segment had experienced a decrease in revenue over the past five (5) years mainly due to the delay in commencement of projects secured that subsequently affected the segment's planned production and delivery performance.

- How would the Board ensure the Manufacturing segment's sustainability in terms of its revenue and bottom-line with the Manufacturing segment's portion of its order book currently at RM113.6 million?
- What are the revival plans, improvements and initiatives in place and the outlook for the Manufacturing segment amid the risk and measures reported in the MD & A?
- What are the Board's strategies and direction for the Manufacturing segment in relation to its railway-related products, Industrialised Building System ("IBS"), precast products and other engineered infrastructure products in face of intense competitions from China-based companies?

##### **Focus Dynamics Group Bhd (EGM)**

The indicative salient terms of the proposed ICPS showed that the holders of the proposed ICPS are not entitled to any dividends during the tenure of 10 years for the proposed ICPS while the tenure of the Warrants D is 5 years.

- Without dividends for the proposed ICPS, how would the Board assess the subscription to the proposed ICPS to be attractive to minority shareholders?
- How would the Board decide on the Exercise Price during the tenure of the Warrants D and would there be attractive premiums to the market price of the Company's shares in order to encourage the Warrant holders to convert for the Company's shares?
- Why has the proposed ICPS fixed with a tenure of 10 years without dividend entitlement whereas the tenure of the Warrants D is 5 years? Could the Board clarify?