

MINORITY SHAREHOLDER WATCHDOG GROUP

BADAN PENGAWAS PEMEGANG SAHAM MINORITI BERHAD

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

New Straits Times, Business Times – Monday September 11, 2017(A)

MSWG AGM WEEKLY WATCH

SEPTEMBER 11 - 15, 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.

The AGMs/EGMs for the week:

| Date & Time | Company | Venue |
|---------------------------|--------------------------------------|--|
| Sept 13, 2017 10.00 am | Enra Group Bhd (AGM) | TPC Kuala Lumpur (formerly known as KLGCC), Off Jalan Bukit Kiara, KL |
| Sept 13, 2017 10.00 am | Land & General Bhd (AGM) | The Sri Damansara Club, Persiaran Perdana, Bandar Sri Damansara, KL |
| Sept 14, 2017 09.00 am | Asiamet Education Group Bhd (CCM) | MIGHT Building, 3517, Jalan Teknokrat 5, Cyberjaya |
| Sept 14, 2017 10.00 am | Asiamet Education Group Bhd (EGM) | MIGHT Building, 3517, Jalan Teknokrat 5, Cyberjaya |

The points of interest to be raised:

Enra Group Bhd (AGM)

The Group is in the preliminary stages of evaluating opportunities to upgrade and expand Enra Kimia's facilities to support its growing business and ensure security business, including the potential construction of a new warehouse.

- What is the growth potential of Enra Kimia and how would the Company stay competitive?
- What would be the expected cost of the new warehouse?

Land & General Bhd (AGM)

It was stated in the Management Discussion and Analysis that the Group saw an increase in booking and take-up rate compared to the previous year.

- What was the average take up rate for the properties sold in FY2017?
- What was the total unbilled sales as at 31 March 2017?

Asiamet Education Group Bhd (EGM)

The Independent Advice Letter from Mercury Securities Sdn Bhd, the basis and justification for the Purchase Consideration and the Issue Price was based on the DCF valuation model that derived a range of fair value for the CESB Group's business of between RM158.21 million and RM177.70 million.

- Could the Board elaborate reasons why the Purchase Consideration that was within the range, representing a premium of 4.92% to the low range and a discount of 6.58% to the high range?
- How would the Board explain the rationale for the Issue Price of the Consideration Shares to be at RM0.20 per AEGB Share (but not detrimental to non-interested shareholders) but was lower than the proforma consolidated NA per AEGB Share of RM0.30 as at 31 December 2016 (after adjustment for the resale in the open market of 33,829,900 AEGB Shares held as treasury shares in January 2017)?
- How does the Board consider and evaluate the basis and justification for SESB and its PACs to obtain statutory control over AEGB at a price representing a discount of 33.33% to the said proforma consolidated NA per AEGB Share instead of a premium for the statutory control that would benefit minority shareholders?

(d) Who are the placees identified for the SESB Placement given that it has to be completed by mid-October 2017?