

NEW STRAITS TIMES – Business – May 29 – 30, 2017 (A)

**MSWG AGM/EGM WEEKLY WATCH:**  
**MAY 29 – 30, 2017**

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
May 29 2017 10.00 am	Naim Holdings Bhd (AGM)	Darrai Beach Resort, Teluk Bandung Seritubong, Kuching
May 29 2017 10.30 am	Hock Heng Stone Industries Bhd (AGM)	Omarasot Berhad, Batu 16, Jalan Gapari, Ladang Gapari, Beramban, Jasin, Melaka
May 29 2017 12.00 pm	Chin Teck Plantations Bhd (EGM)	Suite 2B-3A-3, Block 2B, Level 3A, Plaza Sentral, Jalan Stesen Sentral 5, KL Sentral, KL
May 30 2017 10.00 am	Genting Plantations Bhd (AGM)	Wisma Genting, Jalan Sultan Ismail, KL
May 30 2017 11.00 am	Tropicana Corp Bhd (AGM)	Tropicana Golf & Country Resort, Jalan Kelab Tropicana, PJ
May 30 2017 10.30 am	Negri Sembilan Oil Palms Bhd (AGM)	Suite 2B-3A-3, Block 2B, Level 3A, Plaza Sentral, Jalan Stesen
May 30 2017 2.30 pm	Bumi Armada Bhd (AGM)	Sime Darby Convention Centre, 1A, Jalan Bukit Kiara 1, KL

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

**Naim Holdings Bhd**

The Construction Division recorded loss of RM18.8 million in FY2016 compared to loss of RM12.6 million in FY2015.  
 What are the measures taken by the Group to improve the performance of this division?

**Hock Heng Stone Industries Bhd**

The Group maintains a sustainable level of inventories consist of raw material (raw blocks), work-in-progress (slab or strip) and finished goods (cut to size) to support production operations, reduce lead time for production and prevent shortages of raw materials and work-in-progress in the production.  
 Based on the Group's wide range of inventories, what is the appropriate level of each inventory to maintain at any time?

**Genting Plantations Bhd**

Notwithstanding the industry-wide weather induced production downturn, Plantation-Indonesia recorded a 9% increase in FFB Production in FY2016 compared with the year before. The positive growth for the year was contributed by the addition of new harvesting areas and the progress of existing areas into higher yielding brackets.  
 What would be the hectareage from the 33,637 hectares of immature palms expected to progress to matured bracket and what is the expected growth for FFB production from Plantation-Indonesia in FY2017?

**Tropicana Corporation Bhd**

The Group has achieved total development properties sales of RM1.2 billion in FY 2016. It was stated in the Financial Highlights & Insights that with an unbilled sales of RM2.54 billion and strategic approaches to unlock the value of 1,283 acres of prime land with potential gross development value in excess of RM150.0 billion, the Group is expected to be on track to register positive earnings in FY2017.  
 What would be the estimated GDV of projects to be launched in FY 2017? What would be the Group's targeted sales for FY 2017?

**Negri Sembilan Oil Palms Bhd**

Despite the price increase of fresh fruit bunch (FFB), crude palm oil (CPO) and palm kernel (PK) by 32%, 17% and 43% respectively in FY2016 compared with the year before, the plantation operation remained at loss position (exclude non-operating adjustments and impairment loss).

1a) What was the percentage of revenue to the total revenue of the plantation operation and the sales volume of FFB, CPO and PK for FY2015 and FY2016?

1b) What would be the price of FFB, CPO and PK for the plantation operation of the Company to achieve breakeven point?

**Bumi Armada Bhd**

The Company's two clients in Nigeria, representing its two smaller FPSOs, also face financial difficulties, resulting in irregular charter payments. Management has dedicated resources to work with its clients and advisors to resolve the issues as soon as possible.

What was the amount owing from these two clients and could the Board provide an update on the matter?