

**MINORITY SHAREHOLDER WATCHDOG GROUP**  
**BADAN PENGAWAS PEMEGANG SAHAM MINORITI BERHAD**  
(Incorporated in Malaysia – Company No. 524989-M)

New Straits Times, Business Times – Monday, 16 April 2018 (A)

**MSWG AGM WEEKLY WATCH 16-20 APRIL 2018**

For this week, the following are the AGMs/EGMs of companies which are in the Minority Shareholders Watch 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
09.04.18 (Mon) 11.30 am	Malaysia Marine and Heavy Engineering Holdings Bhd (AGM)	Sime Darby Convention Centre, No. 1A, Jalan Bukit Kiara 1, KL
19.04.18 (Thur) 10.00 am	Maxis Bhd (AGM)	Connexion @ Nexus, Bangsar South City, KL
19.04.18 (Thur) 10.00 am	Dutaland Bhd (EGM)	Royale Chulan Damansara, 2 Jalan PJU 7/3, Mutiara Damansara, PJ
19.04.18 (Thur) 10.30 am	British American Tobacco (M) Bhd (AGM)	Sime Darby Convention Centre, 1A Jalan Bukit Kiara 1, KL
19.04.18 (Thur) 11.00 am	Bina Darulaman Bhd (AGM)	Intercontinental Hotel Kuala Lumpur
20.04.18 (Thur) 11.00 am	V.S. Industry Bhd (EGM)	Hotel Jen Puteri Harbour, Johor, Persiaran Puteri Selatan

The points of interest to be raised:

**Malaysia Marine and Heavy Engineering Holdings Bhd (AGM)**

In the Letter from the Chairman, it was stated that the Group is keen on contracts that provide them a recurring source of revenue and income and to this end, the Group had obtained two "call out contracts", one was for offshore hook-up and commissioning from Carigali-PTTEPI Operating Company Sdn Bhd, and the other for facilities improvement and rejuvenation from Vestigo Petroleum Sdn Bhd.

(i) How much of the Group's business is currently generated from recurring source of revenue?

(ii) How significant are the contribution from these contracts to the Group's revenue and earnings for FY2018?

**Maxis Bhd (AGM)**

Maxis has suffered sequential reduction in the number of pre-paid subscribers for 10 straight quarters since the 2nd Quarter of FY2015. In addition, the 11.9% decline in the number of subscribers in FY2017 was worse than the 6.7% reduction in the number of subscribers in FY2016.

(i) Could the Board share on its strategy on how to counter this declining trend in its pre-paid business and how to mitigate its effect on the overall earnings?

(ii) Is it the strategy of Maxis to maintain its high ARPU by retaining quality subscribers only at the expense of the number of subscribers?

**Dutaland Bhd (EGM)**

Until the Company acquires new business from the proceeds, the future performance of the Dutaland Group after the Proposed Disposal will be solely dependent on the existing property development activities.

Given that the property market is expected to remain sluggish in the near future, how would the Board ensure that the Company would not trigger Paragraph 8.03A of the Main Market Listing Requirements of Bursa Malaysia Securities due to inadequate level of operations?

**British American Tobacco (M) Bhd (AGM)**

In Note 4: Profit from Operations on page 167 of the Annual Report and Financial Statements, it was noted that a provision for impairment of prepaid excise duties amounting to RM20.525 million was made that is pending refund from the Royal Malaysian Customs ("RMC").

(i) What is the uncertainty or reasons to make the provision?

(ii) How did the unutilized tax stamp and tax stamp wastages happen during the manufacturing process?

**Bina Darulaman Bhd (AGM)**

The Group's Revenue decreased substantially from RM356.6 million in FY 2016 to RM251.7 million in FY 2017, a reduction of RM104.9 million or 29.4%. The Distribution Expenses, however recorded a marginal higher amount of RM18.4 million in FY 2017 as compared to RM18.2 million in FY 2016.

(i) What were the nature of these Distribution Expenses?

(ii) What was the reason for the increase in the Distribution Expenses while the Revenue has decreased?