

MINORITY SHAREHOLDERS WATCH GROUP
BADAN PENGAWAS PEMEGANG SAHAM MINORITI BERHAD
(Incorporated in Malaysia – Registration No.: 200001022382 (524989-M))

New Straits Times, Business Times – Monday, 14 August 2023

MSWG AGM/EGM WEEKLY WATCH
14 – 18 AUGUST 2023

MSWG had issued AGM/EGM letter to the following PLCs for their shareholders meeting held from 14 – 18 August 2023
The extraction of the question raised in the letter is highlighted here. For the details of other questions, please login to MSWG website at www.mswg.org.my.

One of the points of interest to be raised:

Company	Points/Issues to Be Raised
Eduspec Holdings Berhad (AGM)	<p>The Group continued to be loss-making and reported a loss after tax of RM1.26 million (FYE2022: LAT RM13.27 million) (page 65 of AR2023). Dato' Sri Gan Chow Tee was appointed to the Board on 19 May 2023 as the new Chief Executive Officer/Executive Director and he is also the substantial shareholder of the Company, together with four other new directors following the resignation of the former CEO and three other directors (page 2 of AR2023).</p> <p>With the emergence of a new substantial shareholder, new CEO and the Board comprising majority new directors, coupled with the disposal of 65% equity interest of 5T3M Sdn Bhd, are there new strategies to turnaround the business? What is the plan to bring the Group back to profitability?</p>
ELK-Desa Resources Berhad (AGM)	<p>The Consumer Credit Oversight Board Task Force (CCOB) is drafting the Consumer Credit Act (CCA) which is targeted for tabling to Parliament and to be enacted in the fourth quarter of 2023.</p> <p>Under the CCA, non-bank HP companies would eventually come under the regulatory ambit of CCOB with the corresponding transfer of regulatory powers from the Ministry of Trade and Consumer Affairs to CCOB.</p> <p>Thus far, the Task Force has issued a two-part consultation paper to the CCA to obtain feedback from interested parties and members of the public on the proposed enactment of the CCA.</p> <p>The CCA Consultation Paper Part 2 entailed the revamp of the existing hire purchase financing framework by:</p> <ul style="list-style-type: none"> • Prohibiting flat rate and Rule 78 under the Hire Purchase Act 1967 • Disclosing effective interest rate (EIR) at the pre-contractual stage and at a rate of not exceeding 17% per annum. • Enabling the adoption of new technologies by accepting digital signatures and electronic signatures <p>a) What are the expected impact on ELK-Desa should these suggestions be incorporated in CCA?</p> <p>b) What feedback did ELK-Desa provide to CCOB regarding the proposed enactment?</p>

INFOGRAPHIC NST