

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

New Straits Times, Business Times – Monday, 25 July 2022

MSWG AGM/EGM WEEKLY WATCH
25 - 29 JULY 2022

MSWG had issued AGM/EGM letter to the following PLCs for their shareholders meeting held from 25 - 29 July 2022.

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
Kim Loong Resources Berhad (AGM)	The management forecasts the FFB production for FY2023 to be 15% higher than FY2022 assuming the labour shortage problem is not deteriorating any further. (page 24 of Annual Report [AR] 2022) a) Where is the 15% FFB production growth going to come from? b) How many workers do you require to achieve this forecast?
Crescendo Corporation Berhad (AGM)	Looking ahead, the property markets will continue to remain challenging in the short to medium-term due to rising cost of building materials, commodities and shortage of workers caused by the prolonged COVID-19 pandemic/epidemic. (Page 22 of AR) a) Are the Group's property projects impacted by the rising cost of building materials and shortage of workers caused by the prolonged COVID-19 pandemic/epidemic? If yes, please elaborate the impact. b) What are the measures taken by the Group to mitigate the challenges mentioned in item (a) above and how successful are these measures expected to be in terms on the impact on the profit margin of the property projects to be launched? c) Does the Group intend to introduce Industrialised Building System, ('IBS') to save time, cost of material and labour? If not, why?
Systech Bhd (AGM)	Allowance of impairment in respect of trade receivables written off increase to RM923,000 (2021: RM10,000) (Note 32.2 (b), page 91 of AR2022). a) What was the reason for the huge increase in trade receivables written off? b) What comprises the trade receivables that have been written off? c) What were the measures taken to recover the RM923,000 prior to being written-off?
Sapura Energy Berhad (AGM)	Cash flow constraints have resulted in missed payments by the Group to vendors, with overdue payables amounting to more than RM1 billion by end FY2022. (Page 10 of AR) Please explain the measures taken by the Group to address the RM1 billion cash flow constraints faced by the Group.
Atlan Holdings Berhad (AGM)	What were the occupancy rate and average rental rate for the 23-storey office tower, Menara Atlan, as at 31 December 2019, before the Covid-19 pandemic in Malaysia? And what are the current occupancy rate and average rental rate for Menara Atlan?
Pantech Group Holdings Berhad (AGM)	The Manufacturing Division has three plants in Malaysia and one in the United Kingdom (Page 13 of the Annual Report 2022). a) What is the current capacity of the Division's plants? b) What is the previous and current capacity utilisation rates of the Division's plants? c) What is the targeted capacity utilisation rates that the Division expects for its plants in FYE2023?
ES Ceramics Technology Bhd (EGM)	The Company is to acquire Evermix Concrete Sdn Bhd's, ("ECSB") for a purchase consideration of RM83 million, to be satisfied by a combination of cash payment of RM65,000,000 and issuance of Consideration Shares at the Issue Price of RM0.32 per Consideration Share amounting to RM18,000,000. a) The Group's has RM64.82 million cash and bank balances as of February 2022. With the acquisition of ECSB, the Group has limited cash and bank balances to operate. b) What options does the Group have to ensure that the Group's operation is not affected by its low cash and bank balances post acquisition? c) Why did the Group not opt for a higher share issuance amount as part of the settlement of ECSB acquisition instead of a higher cash payout? d) Is the ECSB acquisition too big for the Group in view of its limited cash and bank balances?
PGF Capital Berhad (fka Poly Glass Fibre (M) Berhad) (AGM)	The longer-term strategy is for the Group to invest in marketing, production improvements and automation that enables the Group to manufacture and sell more glass mineral wool ("GW") to markets that fetch better selling price (Page 12 of the Annual Report 2022). a) When does the Group intend to start investing in the abovementioned initiatives? What is the budget requirement for the investment in marketing, production improvement, and automation? b) Which markets fetch a better selling price for the Group's GW? What competitive advantages does the Group have over the rivals in the targeted markets