

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

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MSWG AGM/EGM WEEKLY WATCH
26 - 30 JUNE 2023

MSWG had issued AGM/EGM letter to the following PLCs for their shareholders meeting held from 26 - 30 June 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
Privasia Technology Berhad (AGM)	<p>1. Write off on trade receivables of RM988,088 in FY2022 (FY2021: Nil) (page 114 of AR 2022).</p> <p>a) What was the nature of these trade receivables that have been written off?</p> <p>b) What actions have been taken to recover the said amount prior to writing off?</p> <p>2. The Group's trade receivables that were past due more than 31 to 60 days have increased significantly from RM397,543 in FY2021 to RM2,886,013 in FY2022 (Page 134 of AR 2022)</p> <p>a) What were the difficulties faced by the Group in the collection of the trade receivables that were past due more than 31 to 60 days as the outstanding amount has increased substantially?</p> <p>b) Has the Group experienced slower collections of its receivables? What is the impact of the extended credit term on the cash flow of the Group?</p>
Aurelius Technologies Berhad (AGM)	<p>In FY2023, the United States of America remained the top revenue contributor (49.5%) for the Group, followed by Malaysia (28.5%), Asia Pacific (11.9%), and Europe (10.1%). While revenue from the Americas grew by 3.0%, Malaysia saw a significant decline of 6.4%. The Group aims to increase revenue from Asia Pacific customers and achieve a more balanced geographical contribution (page 18 of AR 2023).</p> <p>a) What factors contributed to the growth in revenue from the Americas market? Were there any specific product lines or customer segments that drove this performance?</p> <p>b) What are the reasons behind the significant decline in revenue from Malaysia? Has the Group identified any specific challenges or market dynamics that affected its performance in this market?</p> <p>c) What are the measures taken by the Group to diversify its sales geographically to reduce its dependence on United States of America?</p>
China Ouhua Winery Holdings Limited (AGM)	<p>1. The Company's inventory of work-in-progress ("WIP") remains at RMB 84.7 million for both FYs 2021 and 2022 and it must write off 100% of the WIP as allowance for inventory obsolescence in FY 2022. (Page 88 of AR)</p> <p>a) Why has the WIP remained stagnant for both FYs 2021 and 2022?</p> <p>b) It appears that the Company has not been able to convert the WIP into finished goods. Please explain why.</p> <p>c) Has there been any WIP that has been converted into finished goods in FY 2022? If yes, what is the amount?</p> <p>d) Did the company try to sell the WIP rather than impair it? If not, why?</p> <p>2. The Company impaired property, plant & equipment of an amount of RMB 20.2 million in FY 2022. (Page 62 of AR)</p> <p>Please provide the breakdown of the property, plant & equipment that were impaired in FY 2022 with the respective amount.</p>
Pegasus Heights Berhad (AGM)	<p>The project management consultancy, ("PMC") business segment recorded a higher loss before tax of RM1.81 million in FY 2022 as compared to a profit before tax of RM0.51 million in FY 2021. (Page 5 of AR)</p> <p>The Group is working on identifying new revenue streams and cost-optimisation measures to navigate through these challenging times.</p> <p>a) Has the Group identified any new revenue stream for PMC? If yes, what are they?</p> <p>b) What are the cost optimisation measures taken? Please explain the expected savings from the optimization measures introduced.</p> <p>c) What is the outlook of PMC in FY 2023?</p>
Pegasus Heights Berhad (EGM)	<p>The Company has injected RM10 million into the money lending business in 2019 via PHB Capital. The money lending business generated low revenue of RM0.162 million in FY 2021 and RM0.389 million in FY 2022. It recorded pre-tax losses of RM0.217 million in FY 2021 and RM0.054 million in FY 2022. (Page 4 of the Circular)</p> <p>a) Kindly explain why the money lending business recorded such low revenue in the past two years.</p> <p>b) What were the challenges faced by PHB Capital in expanding its business in the past.</p> <p>c) What strategies has PHB Capital deployed to increase its revenue and how successful are the strategies in terms of the growth of its revenue.</p>