

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

New Straits Times, Business Times – Monday, 27 March 2023

MSWG AGM/EGM WEEKLY WATCH	
27 - 31 MARCH 2023	
MSWG had issued AGM/EGM letter to the following PLCs for their shareholders meeting held from 27 - 31 March 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
Classita Holdings Berhad (fka Caely Holdings Bhd) (EGM)	<p>It has been close to seven months since the new board lineup was appointed on 29 August 2022 following a Court Order dated the same day.</p> <p>However, Classita continued to face a host of unresolved issues, including legal disputes (pages 37 - 43 of Circular dated 10 March 2023), allegations of suspicious and irregular transactions, alleged funds misappropriation by former directors and loss-making businesses.</p> <p>To regain shareholders' confidence and for the long-term business sustainability of Classita, should the Board not focus on resolving these legal issues before embarking on this major fundraising exercise to further expand the property development business?</p> <p>Why did the Company not focus on turning around the existing property projects before embarking on an expansion drive?</p>
Visdynamics Holdings Berhad (AGM)	<p>The United States of America ("US") has recently imposed sweeping restrictions which prohibit the sale of cutting-edge semiconductor chips and advanced equipment to China, as well as knowledge from any US citizens, residents and green card holders.</p> <p>What is the Board's view on the impact of the new controls to the Group's business? To what extent is the US's new restrictions a threat or an opportunity to the Group?</p>
Wong Engineering Corporation Berhad (AGM)	<p>The Group has contracted to acquire new CNC fibre laser combination machines and press brakes for sheet metal bending. Furthermore, the Group is currently in the process of constructing a new factory cum warehouse on Lot 25, with completion set for the second half of 2023 (page 17 of AR2022).</p> <p>a) How much of an increase in productivity, revenue and profitability does the Group expect to achieve as a result of the new machines and factory?</p> <p>b) How does the Group plan to leverage on its new plant and machinery to expand into new markets or sectors, and were these investments made in response to market demand or as part of a broader strategic plan?</p> <p>c) What is the current utilization rate at your existing factory?</p>
G3 Global Berhad (fka Yen Global bhd) (EGM)	<p>Considering that the Company completed a private placement exercise in 2022, what are the compelling reasons for G3 Global to opt for another private placement instead of a rights issue as the former method of fund raising does not provide an opportunity for existing shareholders to increase their equity stake further and to participate in the growth of the Company and will also dilute their existing shareholdings? Is the proposed private placement a fair method of fund raising for the existing shareholders?</p>
Bursa Malaysia Berhad (AGM)	<p>The high-profile collapse of crypto exchanges and hedge funds in 2022, i.e., FTX, Three Arrows Capital exposed the regulatory and oversight weaknesses of the crypto industry. Nevertheless, it shows increasing demand for such products, especially among young and technology-savvy investors.</p> <p>With its extensive regulatory and compliance experience, will the Exchange consider tapping into these areas to expand its range of products and services?</p>
MYNews Holdings Berhad (AGM)	<p>What were the reasons for the 111.9% jump in inventories written off and wastages from RM9.882m for FY2021 to RM20.944m for FY2022 (page 124 of Annual Report 2022) when the group's revenue increased by 60.1% during the same period and when the group was experiencing business recovery from Covid-19 pandemic?</p>
Eco World International Berhad (AGM)	<p>The Board of Eco World International has set a sales target of RM1.4 billion for FY2023 with the intention of selling most of the completed units by October 2023. (Page 26 of IAR)</p> <p>a) Please provide a breakdown of the sales target of RM1.4 billion by region, location, and value of the property projects respectively.</p> <p>b) What is the value and number of units of completed properties that remain unsold in UK and Australia respectively as of FY2022?</p>