

## **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**

**4 - 8 JANUARY 2021**

MSWG had issued AGM/EGM letter to the following PLCs for their shareholders meeting held from 4 - 8 January 2021.

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](http://www.mswg.org.my).

*One of the points of interest to be raised:*

<b>Company</b>	<b>Points/Issues to Be Raised</b>
<b>Top Glove Corporation Bhd (AGM)</b>	<p>Top Glove was in the news in December 2020 as it was reported that the Labour Department had ordered a probe into the alleged poor living conditions in some of its workers' dormitories. Although the Company had recorded stellar financial performance for FYE 2020, its perceived lack of attention to the living conditions of its workers may tarnish its reputation among investors who weighed ESG (Environment, Social, Governance) considerations as their prime yardstick for their investments. The Company's attention towards this matter is especially pressing as it's a member of the Dow Jones Sustainability Indices (DJSI) for Emerging Markets.</p> <p>What are the measures being taken by the Company to address the issue of poor living conditions for workers in some of its dormitories?</p>
<b>KESM Industries Bhd (AGM)</b>	<p>'Write-down of inventories' increased to RM1.4 million (2019: RM0.2 million) (page 69 of AR2020).</p> <p>(a) What were the reasons for the huge increase in write-down of inventories?</p> <p>(b) Are the inventories written down still salable? Are there any foreseeable write-downs for the financial year ending 2021?</p>
<b>SYF Resources Bhd (AGM)</b>	<p>The Company has been in a loss making position for the last 3 financial years. (FYE 2018 to FYE 2020)</p> <p>For FYE 2020, the Company managed to reduce its after tax loss position from RM44 million in the previous year to RM19.8 million.</p> <p>What are the measures being taken by the Company to ensure that it returns to profitability in FYE 2021?</p>
<b>V.S. Industry Bhd (AGM)</b>	<p>The team made major breakthroughs by successfully securing two new customers from the US in August and October 2020 respectively, both of which were a result of the trade diversion. (Page 9 of AR).</p> <p>How substantial are the contracts and the respective contract periods, with these two new customers, if any? Is the Group expecting securing further contracts in the short or medium term arising from the trade diversion?</p>