

## MINORITY SHAREHOLDERS WATCH GROUP

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

New Straits Times, Business Times – Monday, 17 January, 2022

### MSWG AGM/EGM WEEKLY WATCH 17 – 21 JANUARY 2022

MSWG had issued AGM/EGM letter to the following PLCs for their shareholders meeting held from 17-21 January 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](http://www.mswg.org.my)

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

Company	Points/Issues to Be Raised
<b>Fraser &amp; Neave Holdings Bhd (AGM)</b>	<p>One of the key focus areas of F&amp;B Malaysia and F&amp;B Thailand is to build the Group's online presence to connect more effectively with consumers (page 68 &amp; 76 of AR 2021).</p> <p>(a) How successful is the Group's e-commerce business such as F&amp;N Life, online stores on Shopee and Lazada in Malaysia, and nom aroi in Thailand? How much e-commerce sales accounted for the Group's total revenue for FY2021?</p> <p>(b) What are the plans to further expand e-commerce business? What are the metrics used by the board to track the Group's progress in e-commerce in Malaysia and Thailand?</p>
<b>Johan Holdings Bhd (AGM)</b>	<p>Dynacare Sdn Bhd - a 60%-owned subsidiary of Johan targeted to commence the commercial production of a glove manufacturing plant in Perak by end of November 2021.</p> <p>(a) Has Dynacare begun to contribute financially to the Group?</p> <p>(b) To whom will Dynacare sell its gloves to? How does it compete with other glove producers amidst the current lower average selling prices and influx of gloves supply in the market?</p> <p>(c) It was reported that the glove manufacturing plant would cost RM624.1 million to complete. Upon completion, the plant will house 42 production lines.</p> <p>How much had Johan invested in the gloves business? Does Johan plan to tap into equity financing to fund the new business? To recap, Johan had completed a rights issue exercise in July 2021 and raised RM38.93 million to fund the glove business.</p> <p>(d) How long will it take for Dynacare to achieve breakeven from its investment?</p>
<b>Astino Bhd (AGM)</b>	<p>Practice 4.2 of the Malaysian Code on Corporate Governance (MCCG) states that if the Board continues to retain the independent director after the twelfth year, the Board should seek annual shareholders' approval through a two-tier voting process.</p> <p>The Board through Resolution 10 is seeking shareholders' approval for an independent director who has served for more than 12 years, to continue to act as Independent Non-Executive Directors of the Company.</p> <p>Is the Board going to implement the two-tier voting process at the upcoming AGM as per Practice 4.2? If the Board does not intend to implement the two-tier voting process, please explain why?</p>