

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

22 - 26 MARCH 2021

For this week, the following are the AGMs/EGMs of companies which are in the Minority Shareholders Watch Group's (MSWG) watch list.

The summary of points of interest is highlighted here, while the details of the questions to the companies can be obtained via MSWG's website at www.mswg.org.my.

One of the points of interest to be raised:

Company	Points/Issues to Be Raised
Lotus KFM Bhd (AGM)	<p>LKFM announced recently that it has entered into three share sale agreements to acquire the entire equity interest in three companies (ASV Jaya Resources Sdn Bhd, SAM Jaya Plantation Sdn Bhd and Hijau Ria Solution Sdn Bhd), whose principal activities are logging and trading in timber logs, for a cash consideration of RM3.7 million ("Proposed Acquisition").</p> <p>It was mentioned in the announcement that the Proposed Acquisition would give LKFM the rights of use for over 1,744.5 acres land from the Kelantan State for the purpose of plantation. What are the Company's plan for this land?</p>
Wong Engineering Corporation Bhd (AGM)	<p>Revenue from Construction and Property Development segment totaled RM22.9 million for FY2020. (Page 99 of AR). A single customer contributed the RM22.9 million to the Group's revenue from Construction and Property Development. (Page 101 of AR)</p> <p>What are the Group's plans to mitigate the customer concentration risk in generating revenue from the Construction and Property Development segment?</p>
MYNews Holdings Bhd (AGM)	<p>The prospect of the Group hinges on the roll out of Mynews higher store count, increase in number of Maru Kafe concept outlets and effective utilisation of Food Processing Centre (FPC) (Page 22 of AR2020).</p> <p>(a) In terms of store expansion strategy, what are the Company's plans to rollout new stores and Maru kafe concept outlets? How would the on-going pandemic affect your store expansion plan?</p> <p>(b) 46 stores were closed in FY2020 compared to 17 stores in FY2019 (Page 16 of AR2020). What are the reasons for closing so many stores?</p> <p>(c) Mynews Supervalu store was launched in FY2020 as a new concept store and to-date 5 stores have been opened (Page 15 of AR2020). Is the Board satisfied with the progress and performance of these stores?</p> <p>(d) FPC has been non-performing and contributed a loss of RM12.4 million to the Group in FY2020 (Page 19 & note 31, page 130 of AR2020). What is FPC's current utilisation rate?</p> <p>(e) When does the Company expect to turnaround FPC to achieve breakeven point for capacity utilisation?</p>
CAB Cakaran Corporation Bhd (AGM)	<p>The Group's allowance for impairment losses on trade receivables increased to RM21.29 million (2019: RM19.58 million) (Note 25, page 147 of AR2020).</p> <p>(a) What actions have been taken to recover the said amount?</p> <p>(b) What is the probability of recovering the impaired amount?</p> <p>(c) To-date, how much of the impaired trade receivables have been recovered?</p>