

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 3 - 7 MAY 2021

MSWG had issued AGM/EGM letter to the following PLCs for their shareholders meeting held from 3 – 7 May 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.

One of the points of interest to be raised:

Company	Points/Issues to Be Raised
Nextgreen Global Bhd (EGM)	<p>Nextgreen has been raising fund from investors since 2018 (calendar year) via private placement and private investment to fund the development of Green Technology Park (GTP) at Pekan, Pahang.</p> <p>Below are the summary of fund-raising activities that Nextgreen undertook previously:</p> <ul style="list-style-type: none">• RM400 million investment by Hong Kong-based Asia Capital Investment Fund• Private placement announced in December 2018 which had raised RM19.39 million• Private placement announced in October 2019 which had raised RM30.29 million• Private placement announced in October 2020 which had raised RM35.8 million as of 2 March 2021 (latest practicable date) <p>(a) Excluding the RM10 million gross proceeds to be raised from this Proposed RCPs, how much more capital is required to complete the GTP project? How does the Group plan to raise the required capital?</p> <p>(b) When will the Phase 1 and 2 of the GTP achieve commercial operation?</p>
Nextgreen Global Bhd (EGM)	<p>In line with better corporate governance, MSWG does not encourage the practice of giving options to independent non-executive directors (INEDs) as they play the independent check and balance role (and not an executive role) in the Company and are responsible for monitoring the option allocation to employees and executive directors.</p> <p>Under the Proposed Grant of Options under ESOS, there are two INEDs namely Mr. Teh Chau Chin and Mr. Tan Meng Chai, who eligible to receive the share options (Ordinary Resolution 4 and 5, Notice of EGM).</p> <p>(a) Why is the ESOS extended to the two INEDs since they do not perform executive roles. Should not the directors' fee and other benefits they receive supposed to be adequate to compensate the services rendered by them?</p> <p>(b) Considering the independent and non-executive role of the two INEDs in Nextgreen, what is their view on the ESOS scheme? Are they keen to accept the shares if the ESOS option is offered to them?</p>
Amtel Holdings Bhd (AGM)	<p>The ICT segment remains Amtel's core business, accounting for 79.0% of its Group revenue (2019: 85.4%). Its business operations began to improve after May 2020 when the government allowed certain sectors to operate during the MCO. Since then, the Group was fast to clear most of its backlog without much interruption. This had led to higher sales in the second half of FYE 2020. (Page 17 of Annual Report - ARI)</p> <p>Has the sales volume reverted to pre-Covid times? If not, what is the percentage of current sales to pre-Covid sales? What is the outlook for FYE 2021?</p>
Sime Darby Property Bhd (AGM)	<p>The Group recorded write-down of inventories and write-off of inventories of RM131.3 million and RM73.1 million respectively in FY2020 as compared to RM65.7 million and RM9.7 million in FY2019 respectively. (page 326 of ARI)</p> <p>(a) Please provide breakdowns of write-down of inventories and write-off of inventories amounting to RM131.3 million and RM73.1 million respectively.</p> <p>(b) What were the measures taken to clear the write-down of inventories and write-off of inventories that were recorded in FY2020?</p>
Malayan Banking Bhd (AGM)	<p>The allowances for impairment losses on loans, advances, financing and other debts doubled to RM4.6 billion as compared to RM2.29 billion in FY2019, on the back of proactive provisioning taking into account the weakened macroeconomic variables and weaknesses in certain businesses and corporate accounts (page 39 of AR2020).</p> <p>What is the outlook for Maybank's asset quality in FY2021? Will the net credit charge-off rate and level of loan provision remain elevated in FY2021?</p>