

## **MINORITY SHAREHOLDERS WATCH GROUP**

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

New Straits Times, Business Times – Monday, October 4, 2021

### **MSWG AGM/EGM WEEKLY WATCH** **4 - 8 OCTOBER 2021**

MSWG had issued AGM/EGM letter to the following PLCs for their shareholders meeting held from 4 - 8 October 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:***

Company	Points/Issues to Be Raised
<b>Ageson Bhd</b> (fka Prinsiptek Corporation Bhd) (AGM)	The total fee for the outsourced internal audit function of the Company during the FYE2021 was RM10,841.97 (Page 44 of Annual Report 2021). Given that the fee is rather small (at RM903.50 per month), how does the audit committee assure itself that there would be adequate coverage and an effective audit function? What are the areas covered by the internal audit function? How many internal audit reports were issued during the said period?
<b>Bermaz Auto Bhd</b> (AGM)	Bermaz recorded an improvement in revenue of 43.2% to RM2.12 billion (2020: RM1.48 billion) largely due to higher sales volume for the domestic operations which was mainly attributed to the positive impact from the sales tax exemption introduced by the Government for CKD and CBU vehicles (page 18 of Annual Report 2021 ("AR2021")). With the extension of the sales tax exemption to 31 December 2021 coming to an end, what will be the key catalysts to drive the Group's car sales for the financial year 2022 and going forward?
<b>Analabs Resources Bhd</b> (AGM)	Analabs' total loans and borrowings had increased by 45% to RM70.96 million from RM48.98 million a year ago (page 53, Statements of Financial Position, AR2021). The increase was mainly due to the increase in margin trading and onshore foreign currency loan. Should some of the quoted investments be liquidated to reduce Analabs' total loans and borrowings? (Note: "Other Investments" which primarily consists of quoted investment had increased to RM154.97 million in FY2021 from RM103.01 million the year before).