

MINORITY SHAREHOLDERS WATCH GROUP
BADAN PENGAWAS PEMEGANG SAHAM MINORITI BERHAD
(Incorporated in Malaysia – Company No. 524989-M)

New Straits Times, Business Times – Monday, December 17th, 2018 (A)

MSWG AGM WEEKLY WATCH
DECEMBER 17-21, 2018

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.

The AGMs/EGMs for the week:

| Date & Time | Company | Venue |
|-----------------------------|-----------------------------|--|
| 17.12.18 (Mon) 10.00 am | Hiap Teck Venture Bhd (AGM) | Setia City Convention Centre, Setia Alam, Seksyen U13, Shah Alam |
| 20.12.18 (Thur) 11.00 am | Greenfield Bhd (AGM) | Hotel Bangi-Putrajaya, Off Persiaran Bandar, Bandar Baru Bangi, Selangor |

The points of interest to be raised:

Hiap Teck Venture Bhd (AGM)

As stated in the Management Discussion & Analysis, ("MDA") page 12 and page 100 of the segmental report of Annual Report 2018 :-

The manufacturing segment recorded revenue of RM598.35 million in 2018 (2017: RM573.47 million). Despite the higher revenue recorded in 2018, segment profit reduced to RM55.23 million (2017: RM102.99 million).

Similarly, profit for the trading segment also declined to RM20.9 million, compared to RM29.2 million last year.

What are the reasons for the decline in the segment profit? What are the measures to address the decline?

Greenfield Bhd (AGM)

As stated on page 7 of AR 2018, total borrowings and gearing ratios for the Group have been rising for the past five years. At the same time, the Group's cash and cash equivalents had dropped to RM5.6 million from RM8.86 million last year. What are the reasons for the increased borrowings and the increased utilization of the cash and cash equivalents?