

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

New Straits Times, Business Times – Monday, July 8th, 2019 (A)

MSWG AGM/EGM WEEKLY WATCH JULY 8-12, 2019

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

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
09.07.19 (Tues) 11.00 am	George Kent (Malaysia) Bhd (AGM)	George Kent Technology Centre, 1115, Jalan Puchong, Taman Meranti Jaya, Puchong
10.07.19 (Wed) 10.00 am	Hisp Teck Venture Bhd (EGM)	Setia City Convention Centre, Setia Alam, Seksyen U13, Shah Alam
10.07.19 (Wed) 10.30 am	JKG Land Bhd (AGM)	Bukit Kiara Equestrian and Country Resort, Jalan Bukit Kiara, Off Jalan Damansara
10.07.19 (Wed) 10.30 am	Paramount Corporation Bhd (EGM)	Sire Darby Convention Centre, 1A, Jalan Bukit Kiara 1, KL
11.07.19 (Thurs) 10.30 am	Yinson Holding Bhd (AGM)	Pullman Kuala Lumpur Bangsar, No. 1, Jalan Pantai Jaya, Tower 3, KL
12.07.19 (Fri) 10.30 am	Quality Concrete Holdings Bhd (AGM)	Wisma Bukit Mata Kuching, Jalar Tunku Abdul Rahman, Kuching, Sarawak

Among points of interest to be raised:

Points/Issues to Be Raised

George Kent (Malaysia) Bhd (AGM)
The Group Engineering Division revenue registered at RM298.6 million from RM466.6 million in FY2018, contributing 69.2% to the Group's top line. (Page 12 of the Annual Report 2019)
(a) How will the Board address the decline in revenue and what will be the targeted percentage of revenue contribution to the Group's topline in FY2020?
(b) What is the Division's current order book and what is the Division's targeted order book for the next three years? Please brief on the probability of being awarded new contracts.

JKG Land Bhd (AGM)
The Group acquired freehold land valued at RM41.1 million from a subsidiary and classified it as an Investment Property as disclosed on page 101 of the Annual Report.
(a) What is the reason for classifying the freehold land as investment property?
(b) Where is the land located?
(c) When will the Company start developing the land and what is the type of development on the land?

Paramount Corporation Bhd (EGM)
Why were three different valuation methods used in the disposal of KDULUC, KDUPG and KDUPI? (page 48 of the Circular)
(a) The sales consideration of RM16 million for the 65% equity interest in KDULUC is based on 1.3 times of KDULUC's adjusted net assets of RM18.7 million as at 31 December 2017 after taking other adjustments into consideration.
(b) The sales consideration of RM22 million for the 65% equity interest in KDUPG is based on nine (9) times of KDUPG's adjusted EBITDA of RM3.707 million registered for the FYE 31 December 2017 and after adjustment for net liabilities.
(c) The sales consideration of RM0.5 million for the 70% equity interest in KDUPI is based on KDUPJ's licence to operate a college business after taking into consideration its adjusted net liabilities of RM1.2 million as at 31 December 2018 and after other adjustments.

Yinson Holding Bhd (AGM)
In the Management Discussion & Analysis (MD&A):AI on pages 28 - 41 of Yinson's Annual Report (AR) 2019, it was stated that "This year, Yinson firmly established our intention to enter into the Brazilian market, with a dedicated team focusing on the three tenders for the Marlim 1 & 2 and Parau des Baleias FPSOs. In addition, the Group focused significant effort to bid on Aker Energy's Pecan Project in Ghana which is a continuation of the FEED originally initiated by the previous operator."
(a) What are the Company's prospect and outlook going into the Brazilian and Ghanaian market?
(b) What are the key risk that the Company foresees in these markets and the mitigating actions to counter these risk?
Trade receivables (Page 140 of the Annual Report 2019). As at 31st January 2019, the allowance for impairment was at RM18,894,000 (an increase of more than 40%) compared to RM13,253,000 in FY2018.
(a) What are the reasons for this increase?
(b) What are the chances of recovery of the amount of RM18,894,000 and what steps have been taken by the Board to collect the receivables?

Quality Concrete Holdings Bhd (AGM)