

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

New Straits Times, Business Times – Monday, March 25<sup>th</sup>, 2019 (A)

**MSWG AGM/EGM WEEKLY WATCH**  
**MARCH 25-29, 2019**

**For this week, the following are the AGMs/EGMs of companies which are in the Minority Shareholders Watch Group A&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 A&S website at [www.mswg.org.my](http://www.mswg.org.my)

**The AGMs/EGMs for the week:**

Date & Time	Company	Venue
26.03.19 (Tues) 9.30 am	Wong Engineering Corporation Bhd (AGM)	Auditorium Room, Level 1, Lot 204, Jalan Bukit Belimbing 26/38, Off Persiaran Tengku Ampuan, Lion Industrial Park Seksyen 26, 40400 Shah Alam, Selangor
27.03.19 (Wed) 11.00 am	LPI Capital Bhd (AGM)	Shangri-La Hotel Kuala Lumpur, 11 Jalan Sultan Ismail, KL
27.03.19 (Wed) 03.00 pm	Eco World Development Group Bhd (AGM)	EcoWorld Gallery @ Eco Grandeur, Persiaran Mokhtar Dahari, Bandar Puncak Alam
28.03.19 (Thurs) 10.00 am	Bursa Malaysia Bhd (AGM)	Sime Derby Convention Centre, 1A, Jalan Bukit Kiara 1, KL
29.03.19 (Fri) 10.00 am	MYNews Holdings Bhd (AGM)	Bukit Utama Golf Resort, 1 Club Drive, Bukit Utama, Bandar Utama, PJ
29.03.19 (Fri) 10.00 am	Sunsuria Bhd (AGM)	Sunsuria City Celebration Centre, Bandar Sunsuria, Sepang

**One of the points of interest to be raised:**  
**Wong Engineering Corporation Bhd (AGM)**

The manufacturing segment is the main revenue earner, contributing to 85% of Group revenue on improved customer demand in FY2018 but the segmental profit before tax of manufacturing was largely flat after excluding one-off gain from the disposal of a vacant property (page 16 of the AR2018).

a) Please provide further insight into the significant increase in cost of sales which has increased by 58% in FY2018 and the impact of fluctuations in USD and the increased raw material prices and labour costs.

b) What is the Company's expectation on the profitability of the existing manufacturing business for the next three years?

**LPI Capital Bhd (AGM)**

We refer to pages 144 and 145 of the Annual Report and noted that the Group's net claims incurred increased by 16.3% or RM53.3 million to RM381.0 million from RM327.7 million in 2017. The performance of your Miscellaneous Class's net claims incurred ratio has increased from 41.0% to 49.6% in the same period. What are the reasons for the higher claims incurred in the Miscellaneous Class and the measures taken to address this?

**Eco World Development Group Bhd (AGM)**

Eco Horizon Sdn. Bhd. ("EHSB"), a joint venture company, recorded a revenue of RM42.44 million in FY2018 as compared to a nil revenue in FY2017. However, it recorded a higher loss of RM5.09 million in FY2018 as compared with a loss of RM4.99 million in FY2017 as reported on pages 136 and 138 of the Annual Report.

a) Please explain the reason for the higher loss.

b) When is EHSB expected to report a profit for the Group?

**Bursa Malaysia Bhd (AGM)**

On enforcement actions, we note that Bursa has taken actions against 15 listed companies and 22 directors of 5 listed companies and 1 other person for various breaches of the Listing Requirements. A total of 138 management actions was also taken mainly relating to dealings by directors and principal officers, disclosures on sustainability in Annual Report etc. (page 16, GFR). Has any firm action been taken to restrict or bar "repeat" directors from sitting on Boards of listed companies, especially the repeat offenders?

**MYNews Holdings Bhd (AGM)**

As major market players continue to evolve and improve their products, what is the Company's key competitive advantage to retain customer loyalty and market share?

**Sunsuria Bhd (AGM)**

The Group's impairment loss of RM29.51 million in respect of write-down in value of investment properties of Freehold Land (RM12.15 million) and Carpark (RM12.36 million) in FY2018 is disclosed on page 123 of the Annual Report.

a) Please explain the reasons for the impairment loss for the Freehold Land and the Carpark;

b) Where is the location of the Freehold Land and the Carpark. c) Will there be further impairment on the Freehold Land and Carpark in FY2019?

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