

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

New Straits Times, Business Times – Wednesday, April 24, 2019 (A)

MSWG AGM/EGM WEEKLY WATCH

APRIL 25 – 26, 2019

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
25.04.19 (Thur) 10.00 am	Maxis Bhd (AGM)	Connexion Conference & Event Centre, Bangsar South City, KL
25.04.19 (Thur) 10.00 am	Country View Bhd (AGM)	DoubleTree by Hilton Johor Bahru
25.04.19 (Thur) 02.00 pm	Lotte Chemical Titan Holdings Bhd (AGM)	Kompleks MITEC, No. 8, Jalan Dutamas 2, KL
25.04.19 (Thur) 02.00 pm	Westport Holdings Bhd (AGM)	Westport Tower, Jalan Pelabuhan Barat, Pulau Indah, Port Klang
26.04.19 (Fri) 09.00 am	Dutch Lady Milk Industries Bhd (AGM)	Sheraton Petaling Jaya Hotel, Jalan Utara C, PJ
26.04.19 (Fri) 11.30 am	Ajiya Bhd (AGM)	VIP Hotel, Batu 1, Jalan Buloh Kasap, Segamat, Johor

One of the points of interest to be raised:

Maxis Bhd (AGM)

As reported in the Edge Market Daily in February 2019, the company has inked a Memorandum of Understanding ("MoU") with Huawei Technologies Co, the world's largest provider of telecommunications equipment, to accelerate the implementation of the fifth generation or 5G technology in Malaysia.

- What is the progress on the 5G project to date?
- What is the capital allocation to enable the infrastructure to be ready to drive the 5G journey?
- When do you expect to implement the 5G technology?
- How would 5G revolutionise the industry landscape and what will be the greatest benefits to the company and stakeholders?
- Is there any incentive given by the Government for a pioneer company in the implementation of 5G technology in Malaysia?

Country View Bhd (AGM)

The Group's gearing ratio has increased substantially from 0.25 times in FY2017 to 0.79 times in FY2018. (Page 7 of the Annual Report)

- What is the optimal gearing ratio for the Group?
- What are the measures the Company intends to take to reduce the gearing ratio to the optimal level?
- What are the financial institution's borrowing covenant on the Group's gearing ratio?

Lotte Chemical Titan Holdings Bhd (AGM)

On page 27 of the President and CEO's message, it was stated that five Lost Time Accident incidents took place in the year compared to only one in 2017. How badly have these incidents affected the Malaysian's operations and your profitability? What is the total quantifiable loss arising from these incidents? Have the measures on Environment, Health and Safety ("EHS") taken on page 82 of the IAR, yielded the expected results as at first quarter 2019? What are the EHS targets set for FY 2019?

Westport Holdings Bhd (AGM)

We note on Page 88 (Note 16) that the Group has trade receivables amounting to RM286.4 million as at end of FY2018 (FY2017: RM267.8 million). However, there is no disclosure of the aging analysis of the trade receivables. What is the aging analysis for the trade receivables?

Dutch Lady Milk Industries Bhd (AGM)

The Company's revenue has been stagnant in recent years (FY2016 - FY2018 on page 19 of Annual Report 2018). What is the strategy to grow the revenue more significantly in the future?

Ajiya Bhd (AGM)

Adequacy of allowance for obsolete and slow-moving inventories

As at the reporting date, the carrying amount of the inventories amounted to approximately RM80,019,000. The inventories represent 17% of the Group's total assets. As at 30 November 2018, the Group's allowance for obsolete and slow-moving inventories amounted to approximately RM5,375,000 (Page 83 of the Annual Report 2018).

How will the Board address the obsolete and slow-moving inventories? What is the reason for the high levels of obsolete and slow-moving inventories?