

## MINORITY SHAREHOLDERS WATCH GROUP

BADAN PENGAWAS PEMEGANG SAHAM MINORITI BERHAD

(Incorporated in Malaysia – Registration No.: 200001022382 (524989-M))

New Straits Times, Business Times – Monday, June 22, 2020

### MSWG AGM/EGM WEEKLY WATCH 22 JUNE 2020

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](http://www.mswg.org.my).

The AGMs/EGMs for the week:

Date & Time	Company	Venue
22.06.20 (Mon) 10.00 am	SP Setia Bhd (AGM)	SP Setia Corporate HQ, Jalan Setia Dagang, Setia Alam
22.06.20 (Mon) 10.00 am	MMC Corporation Bhd (AGM)	Training Room, Wisma Budiman, Persiaran Raja Chulan, KL
22.06.20 (Mon) 10.00 am	Gerling Malaysia Bhd (AGM)	Level 14, Wisma Gerling, Jalan Sultan Ismail, KL
22.06.20 (Mon) 11.00 am	Dynaciate Group Bhd (AGM)	Double Tree by Hilton Hotel Johor Bharu, Jalan Ngee Heng, JB
22.06.20 (Mon) 11.30 am	Dynaciate Group Bhd (EGM)	Double Tree by Hilton Hotel Johor Bharu, Jalan Ngee Heng, JB
22.06.20 (Mon) 02.00 pm	Dayang Enterprise Holdings Bhd (AGM)	Trekor Boardroom, Unit 32-01, Level 32, Tower A, Vertical Tower, Bangsar South

One of the points of interest to be raised:

Points/Issues to Be Raised

**SP Setia Bhd (AGM)**

The Group has two malls namely the Setia City Mall and the KL Eco City Mall; the latter was opened in 2019.

- What is the gross and net rental yield of the Setia City Mall and KL Eco City Mall for FYs 2019 and 2018 respectively?
- What is the profit contribution of the Setia City Mall and the KL Eco City Mall to the Group's profit before tax in FY2019?
- What are the occupancy rates of the Setia City Mall and the KL Eco City Mall as at March 2020?
- What is the expected drop in rental income from Setia City mall and KL Eco City Mall respectively due to the imposition of the Movement Control Order ("MCO-1" that has been extended to 9 June 2020)?
- What are the reliefs that the Company has given to the tenants of the Setia City Mall and KL Eco City Mall as their businesses are not allowed to open during the MCO period?

**MMC Corporation Bhd (AGM)**

The Group has a concentration of credit risk in the form of trade receivables due from a contractor of the Klang Valley Mass Rapid Transit project and a major international shipping line customer, representing approximately 72% (2018: 50%) of the total trade receivables of the Group (Note 24, page 266 of AR2019). What is the percentage breakdown of the trade receivables due from the contractor of Klang Valley Mass Rapid Transit project and the major international shipping line customer? Have any of these trade receivables due from these 2 parties been impaired? If yes, by how much?

**Gerling Malaysia Bhd (AGM)**

In Malaysia, the Group has suspended operators at RMG, Resorts World Awana, Resorts World Kijal and Resorts World Langkawi since 18 March 2020 in compliance with the Movement Control Order announced by the Prime Minister. Similarly, as required by the respective authorities, RWN NYC, RWC, RW Birmini, Resorts World Birmingham and the Group's other land-based casinos in the UK are also temporarily closed to curb the spread of COVID-19. (Page 30 of Annual Report – AR)

- What is the latest situation in relation to the operations of the aforesaid resorts/properties?
- Given the Covid-19 pandemic, how is the Group preparing itself to face the new business landscape?
- How does the Group plan to address the downward pressure on operating performance especially the bottom-line performance?

**Dynaciate Group Bhd (AGM)**

Under the Trade & Other Receivables (Note 10, Page 94 of the Annual Report 2019), RM 28,454,270 is due from companies in which certain Directors have a substantial financial interest.

How much of this amount has been recovered to date? Who are the directors who have a substantial interest in these companies?

**Dynaciate Group Bhd (EGM)**

The Group is planning to venture into engineering projects in the future by offering integrated offshore services to the valued customers. (page 21 of Annual Report)

- Please explain the strategies the Company will deploy to venture into this new business segment.
- How will the Company compete with competitors who are well established in the market?
- Who are the main players in this market segment in Malaysia?
- When does the Company plan to start this venture and what is the expected CAPEX?

**Dayang Enterprise Holdings Bhd (AGM)**

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- How will the Company compete with competitors who are well established in the market?
- Who are the main players in this market segment in Malaysia?
- When does the Company plan to start this venture and what is the expected CAPEX?