

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

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MSWG AGM/EGM WEEKLY WATCH
MAY 30 - 31 2019

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:

<i>Date & Time</i>	<i>Company</i>	<i>Venue</i>
30.05.19 (Thur) 10.00 am	PBA Holdings Bhd (AGM)	Hotel Jen, Magazine Road, George Town, Penang
30.05.19 (Thur) 10.00 am	Malaysian Resources Corporation Bhd (AGM)	Hotel Istana Kuala Lumpur
30.05.19 (Thur) 10.00 am	UEM Sunrise Bhd (AGM)	Menara Korporat, Persada PLUS, Persimpangan Bertingkat Subang, NKVE, PJ
30.05.19 (Thur) 10.00 am	Hap Seng Consolidated Bhd (AGM)	Menara Hap Seng, Jalan P. Ramlee, KL
30.05.19 (Thur) 11.00 am	EKA Noodles Bhd (AGM)	Kuala Keritil Industrial Estate, Kuala Keritil, Kedah
30.05.19 (Thur) 11.00 am	Wang-Zheng Bhd (AGM)	Sri Damansara Club Berhad, Lot 23304, Persiaran Perdana, Bandar Sri Damansara, KL
30.05.19 (Thur) 02.00 pm	Lafarge Malaysia Bhd (AGM)	Sime Darby Convention Centre, 1A, Jalan Bukit Kiara 1, KL
31.05.19 (Fri) 09.30 am	Duopharma Biotech Bhd (AGM)	Setia City Convention Centre, Setia Alam, Seksyen U13, Shah Alam
31.05.19 (Fri) 10.00 am	HB Global Limited (AGM)	Mutiara Johor Bahru, Jalan Dato Sulaiman, Taman Century, K.B No. 779, Johor
31.05.19 (Fri) 10.00 am	Kanger International Bhd (AGM)	The Royal Selangor Golf Club, Jalan Kelab Golf, Off Jalan Tun Razak, KL

Among the points of interest to be raised:

Malaysian Resources Corporation Bhd (AGM)

In the segment reporting, Property Development & Investment Division recorded a higher external revenue of RM1,042.7 million in FY2018, an increase of RM255 million, or 32.3%, as compared with RM787.7 million in FY2017.

The segment result however was lower at RM97.8 million in FY2018, a reduction of RM70.8 million or 42.0% as compared to RM168.6 million in FY2017. (Pages 160 & 162 of the Financial Report).

- What was the reason for the higher external revenue in FY2018?
- What was the reason for the lower segment result in FY2018?
- What is the outlook for the Division in FY2019?

UEM Sunrise Bhd (AGM)

Net inventories written down increased from RM3.2 million in FY2017 to RM27.6 million, an increase of RM24.4 million or 763 %. (Page 139 of the Annual Report).

- What is the reason for the increase?
- What are the components of the inventories written down in FY2018.
- What are the measures taken to reduce the inventories written down in future?

Hap Seng Consolidated Bhd (AGM)

The Plantation Division's revenue for the financial year under review was RM390.8 million, 29.6% lower than the previous financial year of RM555.1 million as it was adversely impacted by the lower average prices of crude palm oil and palm kernel. Consequently, operating profit decreased by 74.7% to RM37.2 million (2017: RM146.9 million). The plantation industry continues to be impacted by labour shortages and high production cost. (Management, Discussion & Analysis MD&A, page 11, Annual Report)

How will you address the rising cost pressures arising from higher minimum wage, labour shortages and higher fertilisers costs in the Plantation Division?

Lafarge Malaysia Bhd (AGM)

LafargeHolcim Group (via Associated International Cement Ltd) has disposed of its shares in Lafarge Malaysia Berhad to YTL Cement Berhad.

What is the outlook of the Company in the industry without the backing of LafargeHolcim Group's global presence and technical expertise and with the backing of the new single largest shareholder which is YTL Cement Berhad?