

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

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MSWG AGM WEEKLY WATCH MAY 31 – JUNE 1, 2018

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
31.05.18 (Thurs) 10.30 am	CMA Duopharma Biotech Bhd (AGM)	Setia City Convention Centre, Setia Alam, Seksyen U13, Shah Alam
31.05.18 (Thurs) 09.30 am	Chin Hin Group (AGM)	Chin Hin Culture Centre, No. F-0-1 and F-0-2 Pusat Perdagangan Kuchai, KL
31.05.18 (Thurs) 10.00 am	UEM Sunrise Bhd (AGM)	Menara Korporat Persada PLUS Persimpangan Bertingkat Subang, NKVE
31.05.18 (Thurs) 10.00 am	Chemical Company of Malaysia Bhd (AGM/ EGM)	DoubleTree by Hilton Kuala Lumpur, The Intermark, Jalan Tun Razak, KL
31.05.18 (Thurs) 02.30 pm	ZELAN Bhd (AGM)	Hotel Istana, 73, Jalan Raja Chulan, Kuala Lumpur
01.06.18 (Fri) 09.30 am	Time dotCom Bhd (AGM)	The Saujana Hotel Kuala Lumpur, Saujana Resort, Jalan LITSAAS, Shah Alam
01.06.18 (Fri) 10.00 am	Tomypak Holdings Bhd (AGM)	Palm Resort & Country Club, Jalan Pwerrstaman Golf, Off Jalan Jumbo, Senai, Johor
01.06.18 (Fri) 10.00 am	Tune Protect Group Bhd (AGM)	Connetion @ Nexus, No. 7, Jalan Kerinci, Bangsar South City

One of the points of interest to be raised:

Chin Hin Group (AGM)

The distribution of building material and provision of logistics services sector (Page 32 of the Annual Report 2017) recorded a total revenue of RM625.07 million in FY2017, a decline of 11.77% as compared to RM708.45 million recorded in the previous year and contributed 61.56% of the Group's consolidated revenue. How will the Board address the decline in the revenue from this core segment?

ZELAN Bhd (AGM)

The Group recorded revenue of RM69.8 million from the Engineering and Construction business segment in the FYE 31 December 2017, as compared to RM221.7 million recorded in the preceding year. This business segment contributed a higher Loss Before Zakat and Taxation ("LBZT") of RM65.7 million, compared with a LBZT of RM60.7 million in the FYE 2016! Page 11 of the of the Annual Report 2017). This was mainly due to diminution in carrying value of long term receivables of RM54.1 million, finance costs of RM26.0 million and lower share of results of associates of RM1.1 million mitigated by finance income of RM36.4 million. How will the Company address the impact of the long term receivables, finance costs and lower share of results of associates?

Tomypak Holdings Bhd (AGM)

The export sales had declined for the past 2 consecutive years from RM117.1 million in FYE 2015 to RM100.76 million in FYE 2017.
(ii) As highlighted on page 18 of the Annual Report 2017 ("AR2017"), the decline in sales was a result of a reduction in sales to an international customer whose margins were higher than the average margins achieved by the Tomypak Group as a whole. In view of the above, what measures have been taken by the management to increase the sales to the said international customer and to boost the Group's export sales?
(iii) There are concerns that the increasing capacity in flexible packaging in 2018 could exceed demand substantially. Please share your views whether this will negatively impact the performance of the Group, especially the export sales?

Tune Protect Group Bhd (AGM)

One of the key focus is transforming the Group's businesses through the digital platform and becoming a leading digital insurer (page 25, Annual Report).

(i) What is the total budget allocated for the digital exercise?

(ii) What would be your target for online insurance business given that the online platform distribution for affordable insurance protection only accounted for 0.1% of business volume as compared to internet banking subscribers at 22.8 million or 70% of the population? (page 28, Annual Report).

(iii) As stated on page 23 of the Annual Report, the digital travel business faced varying difficulties in the operating environment especially in the Malaysian market resulting in lower Gross Written Premiums ("GWP") and Profit After Tax ("PAT") at RM105.2 million and RM43.2 million respectively. How will you address these business issues in the Malaysian market?