

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

Focus Malaysia – August 10 - 16, 2019 (A)

MSWG

AGM/EGM Weekly Watch
August 12-16, 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 are highlighted here while the details of the questions to the companies can be obtained via MSWG's website at www.mswg.org.my.

Emico Holdings Bhd (AGM)

Aug 16 (11am)

18 Lebuhraya Kg Jawa,
Bayan Lepas, Penang

THE company states that "the trading of home furnishing and household products under Emico Asia Sdn Bhd has been restructured and absorbed into Emico Penang Sdn Bhd as a division.

This is to enable its losses to be offset by the profitability of the consumer products division. The company's staff will also be absorbed into the consumer products division.

We hope with the restructuring and concerted steps to reduce the operating costs, the trading division will be able to break even for the coming years." (Page 17 of the Annual Report 2019).

- i. With the restructuring exercise being implemented, what will be the impact on the group's performance in the short term?
- ii. To-date, what steps have been taken to reduce the operating costs and what are the further steps to be taken in FY2020?