

MINORITY SHAREHOLDER WATCHDOG GROUP

BADAN PENGAWAS PEMEGANG SAHAM MINORITI BERHAD

(Incorporated in Malaysia – Company No. 524989-M)

The Star, StarBiz – Monday, 25 April, 2011

MSWG AGM/EGM weekly watch April 25-29

FOR this week, the following are the AGMs of companies which are in the Minority Shareholder Watchdog Group's (MSWG) list.

The summarised points of interest are highlighted here, while the details of the questions to the companies can be obtained on MSWG's website at www.mswg.org.my.

AGM for the week:

Date & Time	Company	Venue	Date & Time	Company	Venue
April 26, 11.00am	Carlsberg Brewery (M) Bhd AGM	Grand Dorsett Subang Hotel, Subang Jaya	April 28, 10.30am	Suria Capital Holdings Bhd AGM	Sabah Ports Sdn Bhd's Training Centre, K. Kinabalu
April 27, 10.00am	TH Plantations Bhd AGM	Hotel Istana, KL	April 28, 11.00am	Bintulu Port Holdings Bhd AGM	Pullman Hotel, Kuching
April 27, 10.00am	Octagon Consolidated Bhd AGM	Equatorial Hotel, KL	April 28, 11.00am	Malaysia Airports Holdings Bhd AGM	Pan Pacific KLIA, Sepang
April 27, 11.30am	KFC Holdings (M) Bhd AGM	Wisma KFC, KL	April 28, 10.30am	HELP International Corporation Bhd AGM	HELP University College, Pusat Bandar Damansara, KL
April 27, 3.30pm	QSR Brands Bhd AGM	Wisma KFC, KL	April 29, 11.00am	Selangor Properties Bhd AGM	HELP University College, Pusat Bandar Damansara, KL

The points of interest to be raised

Company	Points/issues	Company	Points/issues
Carlsberg Brewery (M) Bhd	<ul style="list-style-type: none"> For the year ended Dec 31, 2010 the group's profit after tax rose by 75% on the back of a revenue increase of 31% compared with 2009, attributed to positive consumer demand, improved execution, efficiency improvements and the successful integration of the Singapore business into the Malaysian business, as stated by the board. Would the group be able to deliver another excellent year in 2011 given the bulk of the profit in 2010 was derived from the operational synergies of the Singapore and Malaysian businesses? 	Suria Capital Holdings Bhd	<ul style="list-style-type: none"> The group is looking forward to launching the Jesselton Waterfront development by the second half of 2011. What is the gross development value and gross margin of this project and how long will it take to complete? What is the internal rate of return for this project? Is this project to be undertaken together with other established developers? Would the company retain some of the properties for investment purposes given the prime location of the development?
TH Plantations Bhd	<ul style="list-style-type: none"> We understand from the previous year's reply that the company's average CPO selling price was below MPOB average and that management would be resolving the issue by reviewing the process value chain. Kindly explain the actions taken and also whether the problem of moisture content in the mill inventories has been rectified. 	Bintulu Port Holdings Bhd	<ul style="list-style-type: none"> The group has proposed to the Government to extend the existing concession period, revise non-LNG tariffs and reduce lease rentals partly to mitigate the proposed reduction of the LNG tariff. When will the concession expire? How much would the group revenue and profit before tax be impacted if the reduction of the LNG tariff were to take effect? To what extent would a revision of Non-LNG tariffs mitigate the negative impact of the reduction of the LNG tariff?
Octagon Consolidated Bhd	<ul style="list-style-type: none"> The turnover of the company declined to RM40.28mil (2009: RM98.77mil) and operating losses increased to RM16.64mil (2009: RM0.72mil). The CleanTech division recorded a lack of revenue as approval of the waste to energy project from the Sri Lankan authorities has not yet been obtained, and as a lack of demand led to lower operating profit at the coatings division. When are the Sri Lankan authorities expected to approve this project, and when and what would be the contribution to the revenue and bottom line of the company? What is the strategy to grow the operating profit of the coatings division? 	Malaysia Airports Holdings Bhd	<ul style="list-style-type: none"> What are the strengths and competitive advantages MAHB has compared to other regional airport operators? To what extent have these translated into significant growth in the group's revenue and profits?
KFC Holdings (M) Bhd	<ul style="list-style-type: none"> The regionalisation programme was introduced in 2009 with the view to empower regional entities to drive better restaurant performance, derive cost control benefits, increase operational efficiency and offer more career enhancement opportunities. Kindly explain for the benefit of shareholders how successful the programme has been and how it has positively impacted the aforementioned areas. 	HELP International Corporation Bhd	<ul style="list-style-type: none"> Given there was no segmental reporting, what is the percentage of contributions from domestic and overseas operations? What are their respective margins? What would be the targeted percentage of contributions in the near future, given the group's aggressive expansion strategy?
QSR Brands Bhd	<ul style="list-style-type: none"> The group's integrated poultry business has also grown significantly catering to both the group's requirements and external demands. With the rapid growth in its restaurant business, would its poultry business be able to serve the group's chicken requirements in the near future? Moving forward, is the board considering further expansion in the poultry business either organically or otherwise? 	Selangor Properties Bhd	<ul style="list-style-type: none"> The company has property businesses in Australia and Malaysia, as well as an education business (HELP College) in Malaysia. Profitability by business segments differs, with Australian businesses showing losses. Assets are substantially concentrated in Australia. Please explain the company's business strategy and how this would provide added value to shareholders in the short and long term. Does the company plan to be an international property developer and/or educationist?