

# **MINORITY SHAREHOLDER WATCHDOG GROUP**

BADAN PENGAWAS PEMEGANG SAHAM MINORITI BERHAD

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

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## **MSWG to check on complaints from minority shareholders**

**PETALING JAYA:** Minority Shareholders Watchdog Group (MSWG) is currently evaluating a request by a group of minority shareholders of Bright Packaging Industry Bhd to help protect their interest in the company.

“We’re awaiting response from the requisitioner. We want to speak to the other side and we’ve called up but have not received any response,” MSWG chief executive officer Rita Benoy Bushon said.

She said it was a normal procedure to hear from both sides and MSWG would give them a few days to respond.

To recap, four shareholders of Bright Packaging – who collectively own about 31% in the company – had requisitioned an EGM on Feb 21 to remove managing director Wong See Yaw, executive director Yap Kok Eng, non-independent non-executive director Wong Siew Yoong and independent non-executive director Yeap Cheng Chuan as well as any new directors who might be appointed from the date of the requisition to the date of the said EGM.

Of the four shareholders, Datuk Wira Syed Ali Abbas Alhabshee is seeking to appoint himself as a non-independent non-executive director, Ang Lay Chieng as executive director, Tee Wee Keat as independent non-executive director and Lye Jun Fei as independent non-executive director.

The minority shareholders have questioned the removal of the current board members and also want an explanation on why its auditor, Ernst & Young, had been replaced.

Rita said MSWG had received “complaint letters” from the minority shareholders of Bright Packaging over issues including on its auditors.