

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

New Straits Times, Business Times – Monday, November 13th, 2017 (A)

MSWG AGM/EGM WEEKLY WATCH:
NOVEMBER 13-17 2017

For this week, the following are the AGMs/EGMs of companies which are in the Minority Shareholder Watchdog 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
14.11.17 (Tue) 02.30 pm	OSK Holdings Bhd (EGM)	Swiss-Garden Hotel & Residences Kuala Lumpur
16.11.17 (Thur) 09.30 am	SP Setia Bhd (EGM)	Setia City Convention Centre, Setia Alam, Seksyen U13, Shah Alam
16.11.17 (Thur) 10.00 am	Padini Holdings Bhd (AGM)	The Saujana Hotel Kuala Lumpur, Jalan LTS, Shah Alam
16.11.17 (Thur) 11.00 am	SP Setia Bhd (EGM)	Setia City Convention Centre, Setia Alam, Seksyen U13, Shah Alam

The points of interest to be raised:

SP Setia Bhd (EGM)

1) Based on the conditional profit sharing agreement, we noted that Seriemas will be entitled to 20% of the audited profit before taxation from the proposed mixed development on the Bangi Land, subject to a maximum of RM44.7 million.

Could the Board explain the basis for determining the 20% share of profits?

2) As stated on page C-29 of the Circular, the Proposed I&P Acquisition will enable the Group to increase its operational efficiencies by tapping into the workforce of the I&P Group.

Could the Board elaborate on how the said acquisition will enable the Group to increase its operational efficiencies?

Padini Holdings Bhd (AGM)

1) We noted on page 14 of the Annual Report, the increase in the cost of sales was due to the increase of inventories written off, inventories written down and inventory losses.

(i) What is the nature of the inventories written off, inventories written down and inventory losses?

(ii) Would there be further increase of inventories written off and inventories written down for the financial year ending 2018?

2) On the group's expansion strategy, the group had incorporated a subsidiary company in Cambodia in 2017 and embarked on some plans to open Padini Concept Store and Brand Outlets stores.

(i) What is the estimated number of stores to be opened in Cambodia for next 3 years?

(ii) What is the estimated capital expenditure for Cambodia's investment and the local refurbishments exercise?