

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 24 – 25, 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
24.05.18 (Thur) 10.00 am	TSH Resources Bhd (AGM)	Eastin Hotel, Jalan Damansara, section 16/11, PJ
24.05.18 (Thur) 10.00 am	TDM Bhd (AGM)	Primula Beach Hotel, Jalan Persingahan, Kuala Terengganu
24.05.18 (Thur) 10.00 am	Aeon Co. (M) Bhd (AGM)	Berjaya Times Square Hotel, Kuala Lumpur, Jalan Imbi
24.05.18 (Thur) 10.00 am	UMW Holdings Bhd (AGM)	UMW Auditorium, No. 3, Jalan Utas (15/7), Batu Tiga Industrial Estate, Shah Alam
24.05.18 (Thur) 10.00 am	Hengyuan Refining Company (AGM/EGM)	Sime Darby Convention Centre, No. 1A, Jalan Bukit Kiara 1
24.05.18 (Thur) 10.00 am	Kumpulan Perangsang Selangor Bhd (AGM)	Shah Alam 2, SACC Convoc, No. 4, Jalan Perbadanan 14/9, Shah Alam
24.05.18 (Thur) 10.30 am	Tan Chong Motor Holdings Bhd (AGM)	Sunway Putra Hotel, 100, Jalan Putra, KL
24.05.18 (Thur) 10.30 am	MBM Resources Bhd (AGM)	Bukit Kiara Equestrian & Country Resort, Dewan Berjaya, Jalan Bukit Kiara
24.05.18 (Thur) 10.30 am	Vitrax Corporation Bhd (AGM)	Auditorium of Vitrax Corporation Berhad, 85A, Lintang Bayan Lepas, Penang
24.05.18 (Thur) 11.00 am	Petra Energy Bhd (AGM)	The Royale Chulan Damansara, 2, Jalan PUJ 7/3, Mutiara Damansara, PJ
24.05.18 (Thur) 11.00 am	TA ANN Holdings Bhd (AGM)	Tanahmas Hotel, Lot 277, Block 5, Jalan Kampong Nyabor, Sibu, Sarawak
24.05.18 (Thur) 11.00 am	Dayang Enterprise Holdings Bhd (AGM)	Imperial Hotel, Lot 827, Jalan Pos, Miri, Sarawak
24.05.18 (Thur) 02.30 pm	OSK Holdings Bhd (AGM/EGM)	Swiss-Garden Hotel & Residences Kuala Lumpur
24.05.18 (Thur) 02.30 pm	Syarikat Takaful Malaysia Bhd (EGM)	Menara Takaful Malaysia, No.4, Jalan Sultan Sulaiman, KL
24.05.18 (Thur) 03.00 pm	Uchi Technologies Bhd (AGM/EGM)	Evergreen Laurel Hotel, 53 Persiaran Gurney, Georgetown, Penang
24.05.18 (Thur) 03.00 pm	Pelikan International Corporation Bhd (AGM)	The Saujana Hotel Kuala Lumpur, Saujana Resort, Jalan Lapangan Terbang SAAS Phoenix Hotel, Jalan Forest City 1, Pulau Satu, Gelang Patah, Johor
25.05.18 (Fri) 09.00 am	Evergreen Fibreboard Bhd (AGM)	Riverside Majestic Hotel, Sarawak
25.05.18 (Fri) 10.00 am	Sarawak Plantations Bhd (AGM)	Le Quatri Hotel, Jalan Menara Gading 1, UCSI Heights, Taman Connaught, Cheras
25.05.18 (Fri) 12.00 pm	Bania Corporation Bhd (EGM)	Menara Rimbunan Hijau, 101, Pusat Suria ermata, Jalan Upper Lanang, Sibu, Sarawak
	Rimbunan Sawit Bhd (AGM)	

The points of interest to be raised:

TSH Resources Bhd (AGM)

As reported on page 11 of the Annual Report 2017, the new palm oil mill in Sumatra has started commercial run in early 2018, bringing the total number of mills operated by the Group to 7.

(i) What is the milling capacity of each mill operated by the Group and what was the utilisation rate of these mills in FY2017?

(ii) What is the percentage of the FFB purchased from third parties relates to purchases from related parties?

TDM Bhd (AGM)

Financial Highlights on Page 16 of the Annual Report showed that over the last five years from 2013 to 2017, the return on average shareholders' equity (ROE) has declined from 3.76% in FY2013 to 1.34% in FY2017. The earnings per share (EPS) also dropped from 3.18 sen in FY2013 to 1.46 sen in FY2017.

(i) What were the main factors that have caused the declining ROE and EPS over the last five years?

(ii) What is the expected trend for the ROE and the EPS of the Group and the reasons for the expected trend, moving forward?

Hengyuan Refining Company (AGM/EGM)

As stated on page 40 of the Annual Report, all the major projects of HRC are on track except for the Euro 4M Mogas Project.

What are the options that the Company is exploring and how confident is the Board that this project will be on track?

OSK Holdings Bhd (AGM/EGM)

As disclosed on page 62 of the Annual Report, the Hospitality segment recorded a much lower loss before tax of RM11.2 million in FY 2017 as compared to a loss before tax of RM23.4 million in FY 2016, a reduction of 52%.

(i) What was the reason for this segment to record a reduced loss of 52% when revenue only decreased by 12%?

(ii) When will this segment be expected to become profitable?