

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

New Straits Times, Business Times – Tuesday, October 30, 2018 (A)

MSWG AGM WEEKLY WATCH

31 OCTOBER - 2 NOVEMBER

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
31.10.18 (Wed) 10.00 am	Sime Darby Property Bhd (AGM)	Sime Darby Convention Centre, 1A Jalan Bukit Kiara 1, KL
31.10.18 (Wed) 10.00 am	C.I. Holdings Bhd (AGM)	InterContinental Kuala Lumpur, 165, Jalan Ampang, KL
31.10.18 (Wed) 10.00 am	IOI Properties Bhd (AGM)	Le Méridien Putrajaya, Lebuhr IRC, IOI Resort City, Putrajaya
31.10.18 (Wed) 03.00 pm	Plenitude Bhd (AGM)	Novotel Kuala Lumpur City Centre, No. 2, Jalan Kia Peng, KL
01.11.18 (Thur) 10.00 am	Dutaland Bhd (AGM)	Hotel Istana Kuala Lumpur

Sime Darby Property Bhd (AGM)

Malaysia Vision Valley (MVV)

With the lapse of Memorandum of Understanding (MOU) between SDP, Brunfield Development Sdn Bhd and Kumpulan Wang Amanah Pencen (KWAP) in November 2017, it was recently reported that SDP has decided to undertake the development project by itself.

- What factors have the Board taken into consideration in arriving at the decision to take up the project without any partners?
- What are the challenges for the Company to undertake the MVV development projects without any partners?
- How will the deferment of the Kuala Lumpur-Singapore High Speed Rail (HSR) affect the development plan of the MVV project?

C.I. Holdings Bhd (AGM)

We note that "other expenses" has increased from RM920,000 in FY2017 to RM16,560,000 in FY2018 (page 47 of the Annual Report 2018). What are the reasons for the significant increase in the expenses?

IOI Properties Bhd (AGM)

As disclosed in Note 22.1 to the Financial Statements on page 264 of the Annual Report, as at 30 June 2018, the Group has Interests in joint ventures of RM4.95 billion, of which RM1.17 billion represents advances and working capital to the joint ventures. The amount due from joint ventures are unsecured and non-interest bearing except for an amount of RM564.3 million.

What is the justification to provide non-interest bearing advances to joint-ventures?

To what extent has the Company control over the operations of the joint ventures? Are there any Board representations in the joint venture companies?

Plenitude Bhd (AGM)

The Group holds an equivalent amount of RM39.8 million of British Pound ("GBP") as Cash and Bank Balances as disclosed on page 161 of the Annual Report.

- Please explain the rationale for the Group to hold GBP as the Group's businesses, Property Development and Hotel/Hospitality Operations are predominantly in Malaysia.

Dutaland Bhd(AGM)

Note 23(a) on page 108 of the Annual Report shows that as at 30 June 2018, approximately 40% or RM3.767 million of the total trade receivables of RM9.579 million is impaired.

- Which segment of business are these impairments attributable to?
- Has any portion of the impaired amount been recovered subsequent to the financial year end? What is the probability of recovery?