

MINORITY SHAREHOLDERS WATCH GROUP
BADAN PENGAWAS PEMEGANG SAHAM MINORITI BERHAD
(Incorporated in Malaysia – Registration No.: 200001022382 (524989-M))

New Straits Times, Business Times – Monday, 16 October 2023

MSWG AGM/EGM WEEKLY WATCH
16 - 20 OCTOBER 2023

MSWG had issued AGM/EGM letter to the following PLCs for their shareholders meeting held from 16 - 20 October 2023.

The extraction of the question raised in the letter is highlighted here. For the details of other questions, please login to MSWG website at www.mswg.org.my.

One of the points of interest to be raised:

Company	Points/Issues to Be Raised
Apollo Food Holdings Berhad (AGM)	What were the top three raw materials or ingredients used by the Group in FY2023? What are the price trends of these materials in the current financial year to date, compared to those in FY2023? Does the Board expect the strong earnings achieved in FY2023 to be sustainable in FY2024?
Kein Hing International Berhad (AGM)	Kein Hing Muramoto (Vietnam) Co., Ltd. ("KHMV") had on 5 May 2023 entered into a Transfer Agreement with the Company to acquire the entire Charter and Contributed Capital in Kein Hing Thai Nguyen (Vietnam) Co., Ltd. ("KHTV") as an internal restructuring exercise which in turn will enable both KHMV and KHTV to enjoy the synergies, enlarged capacity and the spillover of KHMV customers' orders. (Page 12 of Annual Report 2023) After the internal restructuring exercise, the Company's effective ownership interest in KHTV will be reduced from 100% to 75%. Since both KHMV and KHTV are subsidiaries controlled by the Company, the Company may divert KHMV customers' orders to KHTV if deemed necessary. Kindly further elaborate on the reasons why would the Company give up its 25% ownership interest in KHTV following the internal restructuring exercise given that there has been significant growth of Vietnam operation revenue in the last two financial years.
MNC Wireless Berhad (AGM)	MNC is optimistic about the future of bulk SMS, anticipating strong demand in marketing and notifications across diverse industries, including banking, insurance, healthcare, property, travel, retail, automotive, and government agencies (page 13 of Annual Report (AR) 2023). a. What percentage of businesses in the mentioned industries (banking, insurance, healthcare, etc.) currently utilize bulk SMS, and how has this penetration grown over the past few years? b. How is the bulk SMS market adapting to emerging trends in communication technology, and what is the outlook for bulk SMS in the face of competition from popular messaging platforms such as Whatsapp and Telegram? c. With growing concerns about privacy, how is MNC navigating user preferences and regulatory requirements in the context of bulk SMS, and how does this compare to messaging apps known for their end-to-end encryption?
Pintaras Jaya Bhd (AGM)	Liquidated damages imposed for late delivery of projects were also substantial. The Group remains in a cautious mode in tendering activities while completes jobs in hand. These unprofitable projects should be completed by 1H2024. (Page 37 of Annual Report 2023) a. What is the amount of liquidated damages imposed to the Group in FY2023 as compared to FY2022? b. As at 30 June 2023, what is the number of unprofitable projects on hand and what is the remaining contract sum of the unprofitable projects? c. What is the expected loss arising from these unprofitable projects and had the expected loss fully recognised as expenses as at 30 June 2023?