

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

New Straits Times, Business Times – 3 June 2024

MSWG AGM/EGM WEEKLY WATCH

4 – 7 JUNE 2024

MSWG had issued AGM/EGM letter to the following PLCs for their shareholders meeting held from 4 – 7 June 2024.

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
Citaglobal Berhad (AGM)	We commend Citaglobal for returning to a profitability trajectory when it recorded a profit before tax of RM13,822,000 in FY2023 compared to a loss before tax of RM39,779,000 in FY2022. Based on the current economic conditions and outlook, what is the Group's prospect of maintaining a positive result in FY2024?
UEM Edgenta Berhad (AGM)	Throughout FY2023, UEM Edgenta generated significantly higher waste from operations and waste it managed for clients.
Pharmaniaga Berhad (AGM)	The loss before interest, taxation, depreciation, and amortisation (LBITDA) of RM22.3 million for FY2023 was primarily attributed to a one-off provision of RM63.9 million for stock obsolescence from the slow demand of pandemic-related consumables inventory such as personal protective equipment and a write-down of RM4.1 million of plant and equipment. [Page 25 of IR2023]
CTOS Digital Berhad (AGM)	The Group's trade receivables credit impaired that were past due more than 150 days have increased significantly from RM726,000 in FYE2022 to RM3.6 million in FYE2023 (page 186-187 of AR2023).
OCK Group Berhad (AGM)	"In October 2023, OCK Setia Engineering Sdn Bhd accepted a letter of acceptance from the Ministry of Education Malaysia ("MOE"). This agreement involves the provision of rental services of eco-friendly information and communication technology ("ICT") hardware that meets green requirements for teaching and learning purposes in Sarawak's MOE school computer laboratories. The contract is valued at approximately RM48.7 million over a duration of 65 months." (Page 31 of Annual Report 2023 "AR2023")
Kerjaya Prospek Group Berhad (AGM)	As part of the sustainability disclosure related to climate change, the Group disclosed the greenhouse (GHG) emissions of the Construction Segment for the past three years.
Mr D.I.Y Group (M) Berhad (AGM)	The Group's Scope 1 and Scope 2 emissions have increased significantly. What contributed to this significant increase, and what is the Group's target and plan to reduce total Scope 1 and Scope 2 emissions in the upcoming years?
UEM Sunrise Berhad (AGM)	The Company reported 8 whistleblowing cases in FY 2023 as compared to 9 cases in FY 2022. [Page 125 of IAR]
Malaysia Building Society Berhad (AGM)	MBSB's net profit for FY2023 rose by 6.9% to RM491.8 million, mainly attributed to the one-time gain of RM354.38 million from acquiring Malaysian Industrial Development Finance Berhad (MIDF). Without the one-off gain, MBSB's net income would be significantly lower at RM917 million, resulting in a profit of around RM140 million compared to RM460.19 million in FY2022 [pages 179, 262 and 263 of IAR2023].
Paramount Corporation Berhad (AGM)	As of 31 December 2023, the Group's inventory of completed properties stood at RM61 million, of which 93% were commercial properties including a sales gallery that is currently showcasing The Atera development. [Page 27 of IAR]
MSM Malaysia Holdings Berhad (AGM)	One of the key challenges for the sugar industry is the Malaysia Government policies on sugar retail prices. Currently, Malaysia sets sugar ceiling prices at RM2.85/kg for coarse sugar and RM2.95/kg for refined sugar which is the world's lowest controlled sugar prices compared to neighbouring countries like Thailand and Indonesia (page 52 of Annual Integrated Report (AIR) 2023). Malaysian Government has provided an incentive for the local Joint Sugar Industry in the final quarter of 2023. This incentive is important for MSM to offset some of the costs associate to produce 24,000 tonnes of refined sugar at a fixed selling price of RM2.85/kg (page 28 of AIR 2023).