

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

New Straits Times, Business Times – 8 January 2024

**MSWG AGM/EGM WEEKLY WATCH**

8 - 12 JAN 2024

MSWG had issued AGM/EGM letter to the following PLCs for their shareholders meeting held from 8 - 12 Jan 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](http://www.mswg.org.my).

*One of the points of interest to be raised:*

Company	Points/Issues to Be Raised
<b>UWC Berhad (AGM)</b>	The Group observed a significant uptick in semiconductor demand, driven by recent new product introduction activities by its clients. Also, the Group has secured a project involving the development of weldment project. Besides, UWC is currently working closely with a major client on the assembly and testing of a sophisticated product that combines mechanical, electronic, and software components. What is the current outstanding order book? How much has the Group's outstanding order book improved over the past one year?
<b>Top Glove Corporation Bhd (AGM)</b>	The Group recorded impairment losses of RM70.8 million on certain property, plant and equipment (PPE) and right-of-use assets owned by a subsidiary in Vietnam. (Page 144 of AR2023) a) What is the reason for the impairment loss? b) What is the production utilisation rate of the Vietnam factory in FY2023? c) What is the loss contributed by the Vietnam subsidiary to the Group in FY2023? d) What are the carrying amount of the PPE and right-of-use assets owned by the Vietnam subsidiary as at 31 August 2023?
<b>Saudee Group Berhad (AGM)</b>	"Besides, the Group will foresee selling and promotion costs to continue reduce as the Group been completely change to distributorship model completely during year 2023 from direct retail selling model." (Page 16 of AR2023) 1. How does the Company plan to drive revenue growth in the context of the change to a distributorship model? 2. Please provide a comparative analysis of the performance under the direct retail selling model versus the distributorship model.
<b>KESM Industries Berhad (AGM)</b>	The Group's revenue was lower by 7%, from RM246.7 million in the preceding year, to RM228.3 million for the current financial year ended 31 July 2023 ("FYE 2023"). This was largely attributable to the absence of revenue from electronic manufacturing services ("EMS") which was scaled down, and reduced volumes for burn-in and testing services. (page 5 of AR2023) What was the utilisation rate of the Malacca plant for FYE 2023 and to-date?
<b>Trive Property Group Berhad (AGM)</b>	Solar Division: 1. For FYE 31 July 2023, the solar division is the largest revenue contributor at approximately 78.6% (page 9 of AR2023). The Group aims to grow this division by offering competitive pricing, quality products and services, a wider range of offerings, and venturing into new sustainable solutions to capitalise on the ongoing shift towards renewable energy (page 13 of AR2023). What are the new sustainable solutions that the Group plans to venture into for financial year ending 2024? 2. Revenue from the solar division decreased to RM7.19 million (2022: RM7.72 million) mainly due to the lower sales from the trading of solar panels and related products. (page 9 of AR2023) Given that the Group's solar division only has one single customer from Singapore which represents 100% contribution to the Group's revenue (Note 34, page 134 of AR2023), what are the Group's plans in expanding its customer base?
<b>Astino Berhad (AGM)</b>	For FY2023, the Group registered a slight increase of 1% in revenue to RM619 million. This was mainly attributed to weaker average selling prices (ASPs), partly offset by slightly higher sales volume, which increased 13.6% to 92,000 metric tonnes. (page 5 of Annual Report (AR) 2023) 1. How much was the decline in ASPs in FY2023 compared to FY2022? 2. How was the trend of the ASPs over the last 12 months? Please provide a chart on the movement of ASPs over the last three years. 3. What was the Group's production capacity and average utilisation rate in FY2023? What is the expected average utilization rate for FY2024? 4. What is the budgeted capex for FY2024 and its breakdown?