MINORITY SHAREHOLDERS WATCH GROUP

BADAN PENGAWAS PEMEGANG SAHAM MINORITI BERHAD

(Incorporated in Malaysia – Registration No.: 200001022382 (524989-M)

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MSWG AGM/EGM WEEKLY WATCH
19 – 23 JULY 2021

MSWG had issued AGM/EGM letter to the following PLCs for their shareholders meeting held from 19 – 23 July 2021.

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
LKL International Bhd (EGM)	The Company has no prior knowledge of the businesses that it intends to venture into. How will the Company acquire the knowledge and expertise of the new businesses?
AirAsia Group Bhd (AGM)	There were substantial increases in impairment charges for the Group in the following items for FY2020: (Page 213 of AR)

	2020 RM'000	2019 RM'000
Impairment of:		
- Amount due from associates (Note 23)	264,071	-
- Amount due from related parties (Note 24)	615,578	-
- Trade receivables (Note 18)	53,539	5,415
- Other receivables (Note 18)	344,420	-
- Property, plant and equipment (Note 11)	43,670	-
- Right-of-use assets (Note 29)	552,290	-
- Finance lease receivables (Note 29)	90,035	-
- Investment in associates (Note 14)	59,272	-

(a) What are the main reasons for the substantial impairment charges for each item?

(b) For each item, what is the likelihood of further impairment or reversal or recoverability, where applicable, in FY2021?

Time dotCom Bhd (AGM)	Net impairment on trade receivables increased to RM13.107 million in FY2020 from RM8.947 million in FY2019. (Page 140 of AR) What was the reason for the substantial increase in impairments? How much of these impairments have been recovered to-date? What percentage of these impairments are expected to be non-recoverable? Are impairments expected to increase, going forward?
Computer Forms (Malaysia) Bhd (EGM)	The Proposed Disposals and Tenancies is deemed a related party transaction pursuant to Paragraph 10.08 of the Listing Requirements in view of the interests of certain Directors and major shareholders of CFM and FCW. Has CFM engaged in an open-tender exercise to receive quotes from third parties before concluding the deal with FCW?

INFOGRAPHIC NST