

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

26 – 30 JULY 2021

MSWG had issued AGM/EGM letter to the following PLCs for their shareholders meeting held from 26 – 30 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
CYL Corporation Bhd (AGM)	<p>CYL recorded higher net profit of RM1.6 million in FY2021 as compared to net profit of RM158,092 in FY2020, mainly due to lower resin prices throughout FY2021.</p> <p>What is the outlook for resin prices in FY2022? How will the Group manage the fluctuation in raw material prices? Does CYL hedge its exposure towards resin?</p>
Sapura Energy Bhd (fka: Sapura Kencana Petroleum Bhd (AGM))	<p>The Acceleration Programme aims to generate savings valued at RM1.3 billion, of which more than half has been implemented to date. (Page 16 of AR)</p> <p>(a) What is the balance of savings to be generated? When does the Company target to generate this balance of savings?</p> <p>(b) Please provide details of savings of RM430 million from the balance of RM0.65 billion which the Group has achieved as at April 2021?</p> <p>(c) Will the Group be able to return to profitability with the savings of the RM1.3 billion? If yes, by when?</p>
Systech Bhd (AGM)	<p>On 20 September 2016, SysArmy Sdn. Bhd. was awarded the MSC Malaysia Status and is entitled to enjoy tax exemption of 100% for its statutory income derived from its MSC Malaysia Qualifying Activities under the Promotion of Investment Act, 1986 for a period of five (5) years until 19 September 2021 (Note 30, page 81 of AR2021).</p> <p>(a) What is the possibility of SysArmy Sdn. Bhd. receiving an extension for its MSC Malaysia Status?</p> <p>(b) Given that CyberSecurity business carried out by SysArmy Group became the lead segment with 42% contribution of revenue and RM1.5 million profit to the Group in FY2021 (pages 6&70 of AR2021), to what extent will the upcoming expiration of SysArmy Sdn. Bhd.'s MSC Malaysia Status impact the Group's bottom line going forward?</p>
Crescendo Corporation Bhd (AGM)	<p>The Group remains cautious in its properties' launches and will seek to adapt, strategise and seize opportunities from whatever the future property market environment may bring. (Page 25 of AR)</p> <p>(a) What were the property launches in FY2021 and the Gross Development Value of each property project?</p> <p>(b) Is the Group looking to increase its landbank? What are the potential locations the Group is looking at?</p>
Tiger Synergy Bhd (EGM)	<p>The Company is now proposing a rights issue of shares of 3 new shares for every 4 shares held at an issue price to be determined later together with 3 free warrants for every 4 shares held. The Company expects to raise RM12 million from the rights issue.</p> <p>(a) When does the Board expect to turnaround the Group as the Group's business is predominantly in property development that is facing a sluggish property market?</p> <p>(b) What are the measures that the Group has taken to mitigate the Group's losses and how successful have these measures been?</p>