

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

New Straits Times, Business Times – Monday, May 17, 2021

MSWG AGM/EGM WEEKLY WATCH
17 - 21 MAY 2021

MSWG had issued AGM/EGM letter to the following PLCs for their shareholders meeting held from 17 -21 May 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
1. <i>General Motors</i>	1. <i>General Motors</i> is a large company with a long history of innovation and leadership in the automotive industry. It has a strong reputation for quality and reliability, and its products are sold in over 100 countries. However, the company has faced significant challenges in recent years, including a decline in sales and a loss of market share to its competitors. One of the main reasons for this decline is the company's failure to adapt to the changing needs of the market. In particular, it has been slow to embrace electric vehicles and other new technologies. This has led to a loss of customer loyalty and a decline in sales. To reverse this trend, the company needs to focus on innovation and develop new products that meet the needs of the market. It also needs to improve its marketing and sales efforts to reach a wider audience. Finally, it needs to strengthen its financial position by reducing costs and improving its profit margins.
2. <i>Apple Inc.</i>	2. <i>Apple Inc.</i> is a leading technology company that has revolutionized the way we live and work. Its products, including the iPhone, iPad, and Mac, are widely used and loved by millions of people. However, the company has also faced criticism for its high prices and lack of transparency. One of the main issues is the company's pricing strategy, which is often seen as excessive. This has led to a loss of market share to its competitors, who offer similar products at lower prices. Another issue is the company's lack of transparency, particularly in its financial reporting. This has led to a loss of trust from investors and the public. To address these issues, the company needs to be more transparent in its financial reporting and to offer more competitive pricing. It also needs to continue to innovate and develop new products that meet the needs of the market.
3. <i>Amazon.com</i>	3. <i>Amazon.com</i> is a leading e-commerce company that has transformed the way we shop. Its vast selection of products and fast delivery times have made it a favorite among consumers. However, the company has also faced criticism for its treatment of workers and its impact on the environment. One of the main issues is the company's treatment of its warehouse workers, who are often paid low wages and work long hours. This has led to a loss of respect from the public and a decline in the company's reputation. Another issue is the company's impact on the environment, particularly in terms of its carbon footprint. To address these issues, the company needs to improve its treatment of workers and to take steps to reduce its carbon footprint. It also needs to continue to innovate and develop new products that meet the needs of the market.
4. <i>Microsoft Corporation</i>	4. <i>Microsoft Corporation</i> is a leading software company that has developed some of the most popular software products in the world, including Windows and Office. The company has a strong reputation for innovation and quality, and its products are used by millions of people. However, the company has also faced criticism for its high prices and its impact on the environment. One of the main issues is the company's pricing strategy, which is often seen as excessive. This has led to a loss of market share to its competitors, who offer similar products at lower prices. Another issue is the company's impact on the environment, particularly in terms of its carbon footprint. To address these issues, the company needs to be more transparent in its financial reporting and to offer more competitive pricing. It also needs to continue to innovate and develop new products that meet the needs of the market.
5. <i>Facebook Inc.</i>	5. <i>Facebook Inc.</i> is a leading social media company that has revolutionized the way we communicate. Its platform, Facebook, is used by billions of people around the world. However, the company has also faced criticism for its handling of user data and its impact on society. One of the main issues is the company's handling of user data, which has been seen as invasive and unethical. This has led to a loss of trust from users and a decline in the company's reputation. Another issue is the company's impact on society, particularly in terms of its role in the spread of misinformation. To address these issues, the company needs to be more transparent in its handling of user data and to take steps to reduce the spread of misinformation. It also needs to continue to innovate and develop new products that meet the needs of the market.
6. <i>Google Inc.</i>	6. <i>Google Inc.</i> is a leading technology company that has revolutionized the way we search for information. Its search engine, Google, is the most popular in the world. However, the company has also faced criticism for its high prices and its impact on the environment. One of the main issues is the company's pricing strategy, which is often seen as excessive. This has led to a loss of market share to its competitors, who offer similar products at lower prices. Another issue is the company's impact on the environment, particularly in terms of its carbon footprint. To address these issues, the company needs to be more transparent in its financial reporting and to offer more competitive pricing. It also needs to continue to innovate and develop new products that meet the needs of the market.
7. <i>Netflix Inc.</i>	7. <i>Netflix Inc.</i> is a leading streaming service company that has revolutionized the way we watch movies and TV shows. Its platform, Netflix, is used by millions of people around the world. However, the company has also faced criticism for its high prices and its impact on the environment. One of the main issues is the company's pricing strategy, which is often seen as excessive. This has led to a loss of market share to its competitors, who offer similar services at lower prices. Another issue is the company's impact on the environment, particularly in terms of its carbon footprint. To address these issues, the company needs to be more transparent in its financial reporting and to offer more competitive pricing. It also needs to continue to innovate and develop new products that meet the needs of the market.
8. <i>Walmart Inc.</i>	8. <i>Walmart Inc.</i> is a leading retail company that has revolutionized the way we shop. Its low prices and wide selection of products have made it a favorite among consumers. However, the company has also faced criticism for its treatment of workers and its impact on the environment. One of the main issues is the company's treatment of its warehouse workers, who are often paid low wages and work long hours. This has led to a loss of respect from the public and a decline in the company's reputation. Another issue is the company's impact on the environment, particularly in terms of its carbon footprint. To address these issues, the company needs to improve its treatment of workers and to take steps to reduce its carbon footprint. It also needs to continue to innovate and develop new products that meet the needs of the market.
9. <i>Target Inc.</i>	9. <i>Target Inc.</i> is a leading retail company that has revolutionized the way we shop. Its wide selection of products and low prices have made it a favorite among consumers. However, the company has also faced criticism for its treatment of workers and its impact on the environment. One of the main issues is the company's treatment of its warehouse workers, who are often paid low wages and work long hours. This has led to a loss of respect from the public and a decline in the company's reputation. Another issue is the company's impact on the environment, particularly in terms of its carbon footprint. To address these issues, the company needs to improve its treatment of workers and to take steps to reduce its carbon footprint. It also needs to continue to innovate and develop new products that meet the needs of the market.
10. <i>Home Depot Inc.</i>	10. <i>Home Depot Inc.</i> is a leading home improvement company that has revolutionized the way we build and renovate our homes. Its wide selection of products and low prices have made it a favorite among consumers. However, the company has also faced criticism for its treatment of workers and its impact on the environment. One of the main issues is the company's treatment of its warehouse workers, who are often paid low wages and work long hours. This has led to a loss of respect from the public and a decline in the company's reputation. Another issue is the company's impact on the environment, particularly in terms of its carbon footprint. To address these issues, the company needs to improve its treatment of workers and to take steps to reduce its carbon footprint. It also needs to continue to innovate and develop new products that meet the needs of the market.

Financial Performance

**Benalect
Holdings
Bhd
(AGM)**

- Financial Performance**
- a) The Group recorded a loss before taxation of RM73.8 million in FY2020 compared to a loss before taxation of RM66.1 million in the prior financial period (Page 21 of the Annual Report 2020). As the loss before taxation grew larger in FY2020, how does the Board plan to address the financial performance of the Group, moving forward?
- b) There is a loss arising from the disposal of land transactions. The disposals were deemed necessary by the Board of Directors to sustain the operations of the Group amidst the depressed and uncertain market condition caused by the Covid-19 pandemic (Page 21 of the Annual Report 2020). What is the expected disposal of land transactions to be transacted in FY2021, if any?
- c) Does the Board expect the Group to record another loss arising from the disposal of land in FY2021? If so, how much is the expected amount?
- d) There is impairment loss on contract asset of RM6.1 million and impairment of work-in-progress (WIP) of RM2.6 million recorded in FY2020 (Page 21 of the Annual Report 2020). Will there be further impairment loss on contract asset and impairment of WIP in FY2021? If so, how much is the expected amounts?

**DIGI. Com.
Bhd
(AGM)**

To achieve its targets which are aligned with its long-term strategic ambitions, Digi uses financial and non-financial indicators to measure the achievements as highlighted below:

- Positive service revenue growth
- Positive subscriber growth for B2B and Fibre-to-the-home (FTTH)
- Improve 4G capacity (Page 19 of Integrated Annual Report - IAR)

**Magnum
Bhd (fka
Multi-
Purpose
Hldgs Bhd)
(AGM)**

The Company has completed the final phase in its exercise to replace its Point-of-Sales terminals in all outlets nationwide, ending with the completion in the States of Perak and Penang. With the completion of the old terminals' replacement, its customers will experience less downtime and quicker service. The resulting reduction in operational costs will see returns in the years to come. [Page 8 of AR]

What is the estimated operational costs that Magnum is expected to save? Will there also be lower headcounts required and savings in manpower costs?

**Zhulian
Corporation
Bhd
(AGM)**

As at the end of FY2020, our MLM business network consisted of 263 Authorised Agencies and branches, and more than 350,000 Distributors across Southeast Asia. (Page 12 of AR 2020)

- What has been the growth in distributor strength in FYE 2020 compared to FYE 2019 as the MLM business model of the company depends on distributor network for growth?
- What are the Company's strategies to develop its distributor network going forward?

**KKB
Engineering
Bhd
(AGM)**

The total fee for the internal audit function of the Group during the FY2020 was RM15,000 (FY2019: RM28,000) (page 49 of AR2020).

- (a) What were the reasons for the 46% reduction in internal audit fee for FY2020?
- (b) Given that the fee in FY2020 is rather small (RM1,250 per month), how does the audit committee assure itself that there would be adequate coverage and an effective audit function?

- (c) Audit Committee reviewed and discussed with the Internal Auditors, the review of working and rest-day hours of employees on shift work, updated on KKB Industries (Sabah) Sdn Bhd operation readiness, ongoing review on the recognition of revenue and the review on impact of COVID-19 on KKB Engineering Berhad and its subsidiaries and measures taken to deal with regulations and legislation implemented by the Government, (page 53 of AR2020). What were the major findings by the Internal Auditors?