

## 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 22-25 NOVEMBER 2021

MSWG had issued AGM/EGM letter to the following PLCs for their shareholders meeting held from 22 -25 November 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](http://www.mswg.org.my).

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

Company	Points/Issues to Be Raised
<b>Yong Tai Bhd (AGM)</b>	<p>The Group is in the midst of its Phase III clinical trial of the inactivated COVID-19 vaccine, KCONVAC, developed by its strategic partner Shenzhen Kangtai Biological Products Co., Ltd. (Page of 18 AR)</p> <p>(a) Has the clinical trial been completed? When does the Group expect to start marketing the KCONVAC vaccine?</p> <p>(b) The Group is also applying for the Conditional Registration Approval ("CRA") with the National Pharmaceutical Regulatory Agency ("NPRA"). Has the Group obtained the approval from NPRA? If not, when does it expect to obtain the approval?</p> <p>(c) With the country's adult population more than 95% fully vaccinated, is there a market for the KCONVAC vaccine?</p> <p>(d) What are the strategies to ensure that the Company is able to sell 10 million doses of KCONVAC vaccine per annum for a period of 5 years?</p> <p>(e) How much has the Group spent in the clinical trial of KCONVAC vaccine?</p>
<b>Bintai Kinden Corporation Bhd (EGM)</b>	<p>The issue price of the Proposed Private Placement of up to 30% of the existing number of issued shares of Bintai is proposed to be priced at a discount of not more than 20% to the 5D-WWAMP of Bintai shares immediately preceding the price fixing date (page 22 of the Circular).</p> <p>(a) In view of the 30% dilution to the existing shareholders' shareholdings and the substantial discount of up to 20% to be given to the third-party investor(s) for the Proposed Private Placement, is the Proposed Private Placement a fair fundraising option to the existing shareholders?</p> <p>(b) Bintai has completed 2 private placements last year (one on 28 September 2020 and the other on 12 November 2020) (page iv and 29 of the Circular), why were not the existing shareholders given the opportunity to participate in the Company's fund-raising exercise this round?</p>
<b>Awanbiru Technology Bhd (Ika Prestariang Bhd) (AGM)</b>	<p>In Malaysia, the Government has mandated 80% (estimated value at RM1.76 billion) usage of cloud storage across the government services by 2022. Public sector Cloud spend in 2022 is anticipated at RM2.2 billion (page 15 of Annual Report 2021 ("AR2021")).</p> <p>(a) In relation to the above, what is the estimated percentage of Government spending on Cloud that the Group targets to secure in 2022?</p> <p>(b) To-date, what is the total value of tenders submitted and expected to be submitted for financial year ending 2022?</p>
<b>Green Ocean Corporation Bhd (AGM)</b>	<p>1. Other expenses have increased significantly to RM7.3 million in FY2021 (FY2020: RM28) (page 50 of the AR 2021). What is the reason for the substantial increase in other expenses? Please provide a breakdown.</p> <p>2. The Group's allowance for impairment losses on trade receivables amounting to RM7.3 million constituting 79% of the Group's trade receivables of RM9.2 million in FY2021 (Note 10, page 84 of AR 2021).</p> <p>(a) What are the profiles of the customers with long outstanding trade receivables? Please include details such as name of customers, amount due, overdue period etc.</p> <p>(b) Why was such a huge amount impaired and what percentage of these impairments are expected to be non-recoverable?</p> <p>(c) What actions have been taken to recover the said amount? To-date, how much of these impaired trade receivables have been recovered?</p>
<b>Sern Kou Resources Bhd (AGM)</b>	<p>Other Expenses of the Company rose significantly in FYE 2021 to RM1.2 million from RM215k in FYE 2020. (Page 73 of AR 2021) What were the reasons for the significant increase?</p>
<b>Trijaya Land Bhd (AGM)</b>	<p>Amidst the challenging backdrop, the Group has also recognised inventory written down totalling RM25.2 million inclusive of the development of Odeon for RM20.1 million, the development of Bukit Padang for RM4.0 million and completed unit of Embun for RM1.1 million respectively (Page 16 of the Annual Report 2021). Are there any prospects of reversing the written down inventories? If so, what is the expected amount of reversal of the written down inventories?</p>
<b>Malton Bhd (AGM)</b>	<p>The Group recorded a net allowance for impairment loss on trade/other receivables of RM11.3 million in the current financial year. (Page 16 of AR)</p> <p>(a) Please explain the reasons for the higher allowances for impairment on trade and other receivables in FY 2021?</p> <p>(b) What measures has the Group taken to mitigate the allowance for impairment on trade/other receivables from moving higher?</p> <p>(c) How much has the Group collected from the impaired trade/other receivables as of September 2021?</p>