

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 DECEMBER 23 - 27, 2019

For this week, the following are the AGMs/EGMs of companies which are in the Minority Shareholders Watch Group's (MSWG) watch list.

The summary of points of interest is highlighted here, while the details of the questions to the companies can be obtained via MSWG's website at www.mswg.org.my.

The AGMs/EGMs for the week:

Date & Time	Company	Venue
24.12.19 (Tue) 10.00 am	Kanger International Bhd (EGM)	The Royal Selangor Golf Club, Jalan Kelab Golf, Off Jalan Tun Razak, KL
27.12.19 (Fri) 10.30 am	SMTRACK Bhd (AGM)	Tan Yaa Hotel by Ri-Yaz of G-02, Primera Suite, Cyber 5, Cyberjaya

Among the points of interest to be raised:

Company	Points/Issues to Be Raised
Kanger International Bhd (EGM)	<p>The Proposed Share Issuance Scheme (SIS) is expected to enlarge Kanger's share capital and number of shares by 30% at the minimal level. In addition, the number of shares to be issued will increase substantially at the maximum scenario (page 26 and 27 of the Circular). Considering this, the interest of shareholders will be affected as a result of the dilution in earnings per share (EPS).</p> <p>Why is the SIS not established at a lower quantum like 10%, to reduce the impact of dilution?</p>
SMTrack Bhd (AGM)	<p>1. The Joint Venture Agreements were terminated on 28 July 2017 by mutual consent, and the outstanding amount of approximately RM4.9 million will be settled via contra of properties. (Note 11, page 91 of AR2019)</p> <p>(a) To-date, has the outstanding amount of approximately RM4.9 million been settled?</p> <p>(b) How many properties are expected to be received by the Company in exchange for the settlement?</p> <p>2. The total cost incurred by the Internal Audit function of the Group for the financial year ended 31 July 2019 amounted to RM4,000 (page 24 of AR2019).</p> <p>What was the internal audit work carried out by the Internal Auditors for FYE2019 which cost RM4,000?</p>