

**MINORITY SHAREHOLDERS WATCH GROUP**  
**BADAN PENGAWAS PEMEGANG SAHAM MINORITI BERHAD**  
 (Incorporated in Malaysia – Company No. 524989-M)

New Straits Times, Business Times – Monday, November 19th, 2018 **(A)**

**MSWG AGM WEEKLY WATCH NOV 19-23, 2018**

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](http://www.mswg.org.my).

**The AGMs/EGMs for the week:**

Date & Time	Company	Venue
21.11.18 (Wed) 10.00 am	Sime Darby Plantation Bhd (AGM/EGM)	Sime Darby Convention Centre, 1A Jalan Bukit Kiara 1, KL
22.11.18 (Thur) 10.00 am	Imaspro Corporation Bhd (AGM)	Kelab Golf Sultan Abdul Aziz Shah, No. 1, Rumah Kelab, Shah Alam
22.11.18 (Thur) 10.00 am	Mikro MSC Bhd (AGM)	Sime UEP Industrial Park, Shah Alam
22.11.18 (Thur) 11.00 am	Oriental Interest Berhad (AGM)	Dewan Bankuet Jubli Emas, Royal Kedah Club, Pumpang, Alor Setar, Kedah
22.11.18 (Thur) 02.00 pm	Lion Forest Industries Bhd (AGM)	Lion Office Tower, No. 1 Jalan Nagasari, KL
23.11.18 (Fri) 09.00 am	Parkson Holdings Bhd (AGM)	Lion Office Tower, No. 1 Jalan Nagasari, KL

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

**Sime Darby Plantation Bhd (AGM/EGM)**

Segment information on page 265 of the Annual Report shows that the Upstream Liberia registered a loss of RM183.8 million in FY2018. The Group is having 220,000 hectares of landbank in Liberia (Refer to page 51 of the Annual Report) and only 10,549 hectares are planted. 93% of the palm trees are aged between 4 to 8 years as shown on page 46 of the Annual Report.

- What is the development plan for the landbank in Liberia?
- With the relative young trees, when will Liberia upstream be expected to turn around?
- What are the main challenges and risks for the operations in Liberia?

**Imaspro Corporation Bhd (AGM)**

As disclosed in Note 29 on page 94 of the Annual Report, the revenue from the Vietnam market has decreased from RM3.1 million in FY2017 to RM1.9 million while the revenue from the Indonesian market has decreased from RM16 million in FY2017 to RM11.7 million in FY2018.

- What are the measures taken by the Board to address the decrease in revenue in these markets?
- What is the outlook of these markets?

**Mikro MSC Bhd (AGM)**

On page 8 of the Annual Report, it is reported that the Group revenue in FY2018 was lower than that in FY2017 by 5.2%. The decline in revenue was due to lower total sales volume predominantly in the local market.

- What was the reason for the lower sales volume in the local market and how would the Company be able to address the problem and increase the sales in FY2019?
- Are there many competitors in the local market and does the Company have strong competitive advantages and how does it rank in market share?
- Apart from the primary markets in Malaysia and Vietnam, would the Company be able to grow its exports significantly in the remaining 20 over countries and what are the plans?

**Lion Forest Industries Bhd (AGM)**

On page 39 of the Annual Report, the Company states that it will continue to identify key growth segments in the business and expect further progress in our existing business operations.

What are the key growth segments that the Company has identified and what is the progress that we can expect from its existing business operations?

**Oriental Interest Berhad (AGM)**

The Company recently acquired additional stakes in Aturan Cemerlang Sdn Bhd ("ACSB") and Brilliant Alliance Sdn Bhd ("BASB"), thereby raising the Company's equity interest in ACSB and BASB to 87.63% and 75.36% respectively.

- Please explain the reasons for the acquisition of ACSB and BASB;
- What was the basis of valuation of the acquired shares?
- Who are the sellers of ACSB and BASB shares?

**Parkson Holdings Bhd (AGM)**

As shown on page 33 of the Annual Report (5 Years Group Financial Highlights), the Group has been recording declining gross sales proceeds (though revenue has been increasing) and also continuous net losses since FY2016.

- It would be good if the Board could explain to shareholders the difference between gross sales proceeds and revenue and why the former decreased while the latter increased?
- What measures have been taken to address the continuing losses and any concrete results seen and when is the Group expected to turn profitable?