

MINORITY SHAREHOLDER WATCH GROUP

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

New Straits Times, Business Times – Monday, August 20th 2018 **(A)**

MSWG AGM WEEKLY WATCH

20 – 24 AUGUST 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.

The AGMs/EGMs for the week:

Date & Time	Company	Venue
21.08.18 (Tue) 10.00 am	Eastern & Oriental Bhd (AGM)	Sime Darby Convention Centre, No. 1A, Jalan Bukit Kiara 1
24.08.18 (Fri) 09.30 am	Hartalega Holdings Bhd (AGM)	Sime Darby Convention Centre, No. 1A, Jalan Bukit Kiara 1
24.08.18 (Fri) 11.00 am	Panasonic Manufacturing Malaysia Bhd (AGM)	IDEAL Convention Centre Sdn Bhd, Corporate Tower, Jalan Pahat L15/L, Shah Alam
24.08.18 (Fri) 11.00 am	United Malacca Bhd (AGM)	United Malacca Berhad Building, Jalan Melaka Raya 8, Taman Melaka Raya

One of the points of interest to be raised:

Eastern & Oriental Bhd (AGM)

Please provide the latest update on the Seri Tanjung Pinang Phase 2A land reclamation project relating to the following:

- (i) Expected cost of reclamation;
- (ii) Expected date of completion of the reclamation work; and
- (iii) Expected Gross Development Value ("GDV") derived from the reclamation project?

Hartalega Holdings Bhd (AGM)

As reported on Page 29 of the Chairman's Review and MD&A, Malaysian glove producers further benefitted from a supply deficit from China, as stricter environmental policies by the Chinese government impacted vinyl glove makers in the country.

- (i) Is the impact only on vinyl gloves and not on other types of gloves?
- (ii) Please also brief on the extent of the impact/benefit and how long is it expected to last?

Panasonic Manufacturing Malaysia Bhd (AGM)

It was stated on page 4 of the Annual Report that there are plans to construct a new building in Shah Alam Plant II.

- (i) Could the Board provide the estimated cost for the expansion?
- (ii) What are the plans for the new building in Shah Alam Plant II?

We note on page 8 of the Annual Report that the Company is trying to reduce the use of foreign workers in the future with the implementation of Automation and Semi-Automation equipments through Robotics Technology.

Could the Board provide the estimated cost, operational advantages and tentative time frame for the said implementation?

United Malacca Bhd (AGM)

On 17 October 2017, the Company announced that it had entered into a conditional sale and purchase agreement ("CSPA") for the proposed acquisition of UMB's 60% effective equity interest in PT Wana Rinding Lestari ("WRL").

- (i) As reported in the annual report of the Company for FY2017, the Company had on 29 October 2016 entered into a Memorandum of Understanding ("MOU") for the same purpose and upon execution of the MOU, the Company will be entitled to conduct due diligence on WRL.

Has the Company completed the due diligence exercise on WRL? Is there any findings that are of concerned to the Board and Management of the Company?

- (ii) We note that the long-stop date for the CSPA has been extended several times from 1 January 2018 to 15 August 2018 for the fulfilment of certain Conditions Precedent in the CSPA.

Are there any Conditions Precedent that have yet to be fulfilled and will the date expected to be extended beyond 15 August 2018?

- (iii) As reported in Note 42 to the Financial Statements, the legal due diligence exercise on Clifton noted