

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

New Straits Times, Business Times – Wednesday, June 12th, 2019 (A)

MSWG AGM/EGM

JUNE 12 - 14 2019

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:

12.06.19 (Wed) 10.00 am	Daya Materials Bhd (AGM)	Kelab Golf Sultan Abdul Aziz Shah, Seksyen 13, Shah Alam
12.06.19 (Wed) 10.00 am	D'Nonce Technology Bhd (EGM)	Evergreen Laurel Hotel, 53 Persiaran Gurney, Penang
12.06.19 (Wed) 02.15 pm	Muhibbah Engineering (M) Bhd (AGM)	Concorde Hotel Shah Alam, Concorde, No. 3, Jalan Tengku Ampuan Zabedah C9/C, Alam
12.06.19 (Wed) 02.30 pm	Oriental Holdings Bhd (AGM)	Bayview Hotel Georgetown Penang, 25A Farquhar Street, Penang
12.06.19 (Wed) 09.30 am	Gadang Holdings Bhd (EGM)	Bukit Kiara Equestrian & Country Resort, Jalan Bukit Kiara, Off Jalan Damansara, KL
14.06.19 (Fri) 11.00 am	Time dotCom Bhd (AGM)	Saujana Hotel, Jalan Lapangan Terbang SAAS, Shah Alam
14.06.19 (Fri) 11.00 am	Time dotCorr Bhd (EGM)	Saujana Hotel, Jalan Lapangan Terbang SAAS, Shah Alam
14.06.19 (Fri) 11.00 am	Herwitz Corporation Bhd (EGM)	BEI Boutique Hotel, Centro Meeting Hall, Level 3, 8-3 Jalan Abdul Rahman, Muar, Johor

Among the points of interest to be raised:

Daya Materials Bhd (AGM)

The Company announced on 28 February 2018 that it has become an affected listed issuer pursuant to Paragraph 8.04 and Paragraph 2.1 (a) of Practice Note 17 ("PN17") of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Malaysia".). Subsequently on 8 March 2019, the Company announced that it has obtained an extension of time up to 27 August 2019 for submission of a regularisation plan.

a) What are the interim turnaround measures undertaken by the Board whilst awaiting for the formulation of the Regularisation Plan to be submitted to Bursa Malaysia by 27 August 2019?

b) There are several recent announcements made by DMS to Bursa Malaysia in regards to default of payment to financial institutions including those as stated on page 167 of the AR 2018.

How is the Board addressing the default and litigations whilst ensuring the operations are not affected by the termination and/or recall of hire-purchase and trade facilities?

Muhibbah Engineering (M) Bhd (AGM)

How will the Board address the negative share of results of associates from the following segments (Page 121 of the Annual Report 2018)?

	Infrastructure construction		Cranes	
	2018	2017	2018	2017
Share of results of associates	RM 000 (5,822)	RM 000 34,348	RM 000 12,5611	RM 000 (803)

Oriental Holdings Bhd (AGM)

We note that for years the Group has very substantial cash balances. The Group's cash and cash equivalents increased from RM3,040.6 million in FY2017 to RM3,625.0 million in FY2018. As at end of FY2018, the Group has outstanding borrowings of RM1,918.3 million.

Considering that the Group's cash balance is so substantial, will the Board consider declaring much higher dividends? Alternatively, will the Board consider using the substantial cash to reduce the borrowings as the interest rates payable on the borrowings are higher than the interest rates earned on the deposits placed with the financial institutions?

Time dotCom Bhd (AGM)

We note that there was an allowance for impairment losses on amount due from an associate amounting to RM7.2 million. (2017: Nil) (Note 19, page 137 of AR2018).

(a) What is the nature of this debt?

(b) Is the amount recoverable? If so, what actions have been taken to recover the said amount?