

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 29 JUNE 2020

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
29.06.20 (Mon) 09.30 am	Dagang Nexchange Bhd (AGM)	Broadcast Venue, Dagang Net Tower, Block 10, Corporate Park, Cyberjaya
29.06.20 (Mon) 10.00 am	POS Malaysia Bhd (AGM)	Broadcast Venue, Boardroom, Level 8, Pos Malaysia HQ, Complex Dayabumi, KL
29.06.20 (Mon) 10.00 am	UDA Development Bhd (AGM)	Première Hotel, Bandar Bukit Tinggi 1/KS6, Jalan Klang
29.06.20 (Mon) 10.00 am	Vitrax Corporation Bhd (AGM)	Auditorium of Vitrax Campus 2.0, Batu Kawan Industrial Park, Bandar Cassia, Penang
29.06.20 (Mon) 10.00 am	Wellcall Holdings Bhd (AGM)	Broadcast Venue, Le Meridien Kuala Lumpur Hotel, Clarke Ballroom, KL Sentral
29.06.20 (Mon) 10.00 am	Wellcall Holdings Bhd (AGM)	Broadcast Venue, Le Meridien Kuala Lumpur Hotel, Clarke Ballroom, KL Sentral
29.06.20 (Mon) 11.00 am	Public Bank Bhd (AGM)	Broadcast Venue, 29th Floor, Merara Public Bank, Jalan Ampang, KL
29.06.20 (Mon) 02.00 pm	Velesto Energy Bhd (AGM)	Broadcast Venue, Tricor Leadership Room, Unit 32-01, Level 32, Tower A, Vertical Tower, Bangsar South
29.06.20 (Mon) 02.30 pm	Lotte Chemical Titan Holdings Bhd (AGM)	Broadcast Venue, Tricor Business Centre, Maruka 2 & 3, Vertical Business Centre
29.06.20 (Mon) 06.00 pm	Bintulu Port Holdings Bhd (AGM)	Broadcast Venue, Tricor Leadership Room, Unit 32-01, Level 32, Tower A, Vertical Tower, Bangsar South

One of the points of interest to be raised:

Dagang Nexchange Bhd (AGM)

The Group is looking forward to concluding the divestment of Ping Petroleum Limited. Book value of the Group's investment stood at RM216 million as at 31 December 2019.

Why did the Group decide to dispose of its investment? How does the Group plan to utilise the disposal proceeds?

POS Malaysia Bhd (AGM)

POS Aviation recorded a drop in customer satisfaction rating to 50% (FYMar2019: 100%) while POS Logistics customer satisfaction rating fell to 66% (FYMar2019: 80%).

What were the nature of the major dissatisfaction?

UDA Development Bhd (AGM)

The capital commitment of the Group as at 31 December 2019 was at RM40.8 million, mainly for construction of investment properties.

(a) Where are the location of the investment properties?
(b) What are the type of construction that will be carried out at the investment properties?

Vitrax Corporation Bhd (AGM)

How has the Covid-19 pandemic and the government's enforcement of Movement Control Order ("MCO") impacted the group in terms of operations and supply chain?

Wellcall Holdings Bhd (AGM)

How will the United States-China trade war, the Covid-19 pandemic and the oil market crash and volatility impact the dynamics of demand and supply and the cost of material?

Public Bank Bhd (AGM)

Local banks have granted an automatic six-month loan moratorium starting from 1 April 2020.

What is the size of the loans involved in the six-month moratorium to the Group's total gross loans, financing and advances?
To what extent is the gross impaired loan ratio (FY19: 0.5%) expected to increase in FY20?

Velesto Energy Bhd (AGM)

What is the Group's future strategic business direction in view of the emergence of renewable energy's importance as the Group's current business is centred on fossil fuels?

Lotte Chemical Titan Holdings Bhd (AGM)

Compensation to the group's executive directors, namely Dr. Lee Dong Woo and Mr. Lee Kwan Ho, increased 157% year-on-year to RM4.87 million from RM1.87 million. Notwithstanding a 9% decline in revenue to RM8.44 billion and a 44% decrease in net profit to RM443 million in FY19 (FY18: RM9.25 billion, RM785 million), what are the performance targets achieved by the two executive directors to justify such a sharp pay rise?

Bintulu Port Holdings Bhd (AGM)

As at end of FY 2019, the Group has huge short-term deposits of RM609 million placed with licensed banks and earning interest rates between 3.0 and 3.6 per cent per annum. On the liability side, it has outstanding sukuk murabahah totalling RM938.8 million and lease liabilities totalling RM564.6 million.

Does the Group really need to hold such substantial cash?