

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

New Straits Times, Business Times – Tuesday, October 8th, 2019

MSWG AGM/EGM WEEKLY WATCH
OCTOBER 7 - 11, 2019

The following are the AGMs/EGMs of companies which are in the Minority Shareholders Watch Group's (MSWG) watch list.
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
09.10.19 (Wed) 2.30 pm	Komarkcorp Bhd (AGM)	Philea Mines, Beach Resort, Jalan Dulang, Mines Resort City, Seri Kembangan
10.10.19 (Thur) 09.00 am	APFT Bhd (AGM)	The Pearl Kuala Lumpur, Batu 5 Jalan Klang Lama, KL

Among the points of interest to be raised:

Company	Points/Issues to Be Raised
Komarkcorp Bhd (AGM)	<p>Note 19 to the Financial Statements on borrowings shows a loan from a credit company amounting to RM1.5 million as at 30 April 2019 (Page 91 of the Annual Report). The interest rate for the loan is comparatively high at 18% and the interest cost in respect of the loan was RM105,000 for FY2019 (Page 94 of the Annual Report).</p> <p>What is the reason for the Company to obtain a loan from a credit company at a high rate of 18% p.a. instead of from banks which offer lower interest rates?</p>
APFT Bhd (AGM)	<p>The Independent Auditors' Report stressed on the "Basis for Disclaimer of Opinion" on pages 39-40 in the Company's Annual Report 2019.</p> <ul style="list-style-type: none"> • Material uncertainty relating to the going concerns basis (Page 39 of the Annual Report 2019, Basis for Disclaimer of Opinion: (1) (a) • Please explain on this matter? How does the Group plan to address the issues • Disposal of certain subsidiaries in prior year (Page 40 of the Annual Report 2019, Basis for Disclaimer of Opinion (2)(a) & (b) <p>(a) (a) What is the reason for the Auditors' inability to obtain sufficient audit evidence pertaining to the nature and classification of certain consolidation adjustments amounting to RM5,931,308 in relation to opening balance of accumulated losses of the Group?</p> <p>(b) What is the reason for the net liabilities of certain subsidiaries amounting to RM23,111,427 for not having been derecognised in the prior financial period and which continued to be consolidated in prior year's statement of financial position?</p> <p>(c) What is the reason for the lack of information and the lack of completeness and accuracy of the net assets or liabilities as at the date of disposals which made the full extent of financial effects of the disposals undeterminable?</p>

INFORMATION **NST**