

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
21 - 25 APRIL 2025

MSWG had issued AGM/EGM letter to the following PLCs for their shareholders meeting held from 21 - 25 April 2025.
The extraction of the question raised in the letter is highlighted here. For the details of other questions, please login to MSWG website at www.mswg.org.my.

One of the points of interest to be raised:

Company	Points/Issues to Be Raised
Petronas Chemicals Group Berhad (AGM)	<p>1. The outlook for 2025 remains challenging as the global chemical sector continues to grapple with economic uncertainties, fluctuating crude oil prices and evolving market dynamics. The anticipated pressure on petrochemical prices, driven by softer demand and geopolitical headwinds, will require PCG to focus intently on cost containment and operational efficiency (IAR 2024).</p> <p>a) To what extent has the Group effectively adopted AI-driven technology or other measures to enhance cost containment and improve operational efficiency?</p> <p>b) With ongoing challenges such as capacity overhang, particularly in core products like ethylene, polyethylene, and monoethylene glycol, which PCG expects to face structural overcapacity until 2030, what strategic adjustments is the Group considering in terms of production optimisation, capacity rationalisation, or product diversification to mitigate margin erosion and maintain competitiveness?</p> <p>c) How will the imposition of US trade tariffs affect the petrochemicals industry, and in turn the potential impact on PCG?</p>
Grand Central Enterprises Bhd (AGM)	<p>Given the Group's consistent losses for the past five years and with the continuous rising staff costs and operating costs, along with competition, what are the Group's plans with regards to improving the performance of the hotels? Will the Board consider selling the hotels via open bidding, if the Group can secure a good price?</p>
Petronas Gas Berhad (AGM)	<p>1. In 2024, all the Group's facilities continue to uphold world-class reliability standards. The strategic adoption of advanced digital technologies has been instrumental in surpassing planned Overall Equipment Effectiveness and achieving exceptional Product Delivery Reliability, ensuring an uninterrupted gas supply for the nation. (page 21 of IR 2024)</p> <p>Prior to the recent unfortunate gas pipeline explosion in Putra Heights, has there been any instance of gas supply disruption? What are the contingency plans does PGB have in place to manage the gas supply in the event of such incidents?</p> <p>2. The recent Putra Heights gas pipeline explosion which resulted in multiple injuries and damage to properties and assets, was indeed an unfortunate incident.</p> <p>a) We take cognizance that the Group would have adopted a robust HSE Policy, utilised a range of risk assessment tools and progressively adopted various digital tools to strengthen process safety. Notwithstanding these, and whilst investigation is ongoing, there are certainly various lessons that can be learned to further strengthen the Group's policies, procedures and processes.</p> <p>In the meantime, could the Board provide insight and feedback on the likely areas that require more immediate attention and enhancements and the immediate plans?</p> <p>b) What initiatives does PGB have to educate communities living near gas infrastructure about pipeline safety, emergency response, and reporting hazards?</p>
Grand Central Enterprises Bhd (AGM)	<p>The recovery in travel and aviation boosted demand for Jet A-1, while strong domestic demand in the Retail and Commercial segments has significantly driven growth. Furthermore, stable oil prices averaging around USD80 per barrel created favourable conditions for revenue growth. Lower unemployment and a steady Overnight Policy Rate contributed to greater consumer spending, benefiting the Group's Retail and Convenience segments. (Source: Page 19 of the Integrated Report (IR) 2024)</p>