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## MSWG AGM Weekly Watch: December 19 – 20, 2013

For this week, the following are the AGMs/EGMs of companies in the Minority Shareholder Watchdog Group (MSWG)'s watchlist. The summary of points of interest are highlighted here, while details of the questions to the companies can be obtained via MSWG's website at HYPERLINK "<http://www.mswg.org.my>" [www.mswg.org.my](http://www.mswg.org.my).

### The AGMs/EGMs for the week:

Date & Time	Company	Venue
Dec 19 10:00 am	Tenaga Nasional Bhd	Dewan Serbaguna, Kompleks Sukan TNB, Jalan Pantai Baru, Kuala Lumpur
Dec 19 11:00 am	Greenyard Bhd	Putrajaya Shangri-La, Taman Putra Perdana, Presint 1, Putrajaya
Dec 19 11:30 am	Insas Bhd	Bukit Kiara Equestrian & Country Resort, Jalan Bukit Kiara, Off Jalan Damansara, KL
Dec 19 10:30 am	Lion Diversified Holdings Bhd	Meeting Hall, Level 16, Office Tower, No. 1 Jalan Nagasari (Off Jalan Raja Chulan), KL
Dec 19 2:00 pm	Lion Industries Corporation Bhd	Meeting Room, KKLub, Jalan Melawati 3, Taman Melawati, KL
Dec 20 10:00 am	Xingquan Int. Sports Holdings Ltd	Sime Darby Convention Centre 1A, Jalan Bukit Kiara 1, KL
Dec 20 11:00 am	FCW Holdings Bhd	Bukit Kiara Equestrian and Country Resort, Jalan Bukit Kiara, Off Jalan Damansara, KL

### The points of interest to be raised:

Company	Points/Issues to be raised
<b>Tenaga Nasional Bhd</b>	The Company had vide an announcement on December 2, 2013 informed the public that the Government has approved for the hike of electricity tariff rates to increase by 4.99 sen/kWh or 14.89% from the current average of 33.54 sen/kWh to 38.53 sen which would be effective beginning January 2014. Could the Board brief shareholders how the increased tariff could be effectively utilized and to what extent would the increase positively impact the bottomline of the Group?
<b>Greenyard Bhd</b>	For FY 2013, the Group achieved a lower revenue of RM47.8 million as compared to RM55.7 million recorded in FY 2012. What proportions of the decrease were attributed to the weak Euro and US dollars and lower prices respectively? (ii) What is the percentage mix between overseas and domestic sales and what are the Group's plans going forward?
<b>Lion Diversified Holdings Bhd</b>	We refer to the qualified opinion issued by the Independent Auditor on page 39 of the Annual Report 2013 stating that the Auditor was "unable to satisfy ourselves as to the recoverability of the amount due from the subsidiary of RM456 million in relation to the Project in the financial statements of the Company". In this regard, shareholders would be concerned with the recoverability of the amount from Lion Blast Furnace Sdn Bhd ("Lion Blast Furnace") and also any further significant increase in impairment for Lion Blast Furnace. Please explain.
<b>Lion Industries Corporation Bhd</b>	As reported, the Group recorded second consecutive Loss After Taxation of RM39.8 million for FY 2013. This was mainly due to lower contribution from the steel business. What concrete measures have been taken to address the Group's financial performance and when is the Group expected to turn profitable?
<b>Xingquan International Sports Holdings Limited</b>	What was the cause for the shoe soles revenue to decline substantially in FY2013? Has the Group lost or increased any of its OEM contracts? What is the current ratio/mix between OEM and OBM sales and what is the target?
<b>FCW Holdings Bhd</b>	Cables business remains challenging in the coming financial year in view of keen competition in both the local and export markets and sluggish global economy that may dampen demand for metal cable products.  What is the strategy taken by the company going forward to counter the challenges and what measures have been taken to mitigate this situation?