



**MINORITY SHAREHOLDER WATCHDOG GROUP**  
*Shareholder Activism and Protection of Minority Interest*

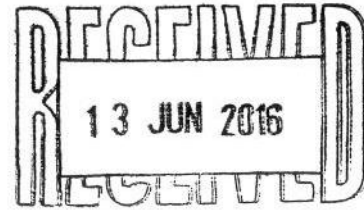
13 June 2016

**BY FAX/HAND**

(Fax No.: 603-62528080)

The Board of Directors  
**MAA GROUP BERHAD**  
Suite 12-03, 12<sup>th</sup> Floor,  
No. 566, Jalan Ipoh  
51200 Kuala Lumpur

**Attention: Mr Yeo Took Keat/ Ms Lily Yin Kam May**  
Company Secretaries



Dear Sir,

Re: **Eighteenth (18<sup>th</sup>) Annual General Meeting (AGM) of MAA GROUP BERHAD ("The Company") on 20 June 2016 at 10.00 a.m.**

In the interest of minority shareholders and all other stakeholders of the Company, we would like to raise the following:

**Strategic & Financial Matters**

- 1) With the eventual disposal of the Takaful business, the Group's remaining businesses would be in general insurance and retail mortgage lending and loan securitisation.

Could the Board share with the shareholders when and where the Group would deploy the proceeds from the disposal of the Takaful business to Zurich Insurance Berhad?

- 2) What is the latest ranking of the Group's general insurance company in the Philippines insurance industry in terms of written premiums and profitability? Please explain how the Group would grow the business as the insurance company had recorded higher profit after tax ("PAT") of RM2.5 million in FY2015 as compared to PAT of RM2.1 million in FY2014.

- 3) Will the Board increase its equity interest in Columbus Capital Pty Limited ("CCA") from its present holding of 47.95 % to 55% as CCA's business has been profitable in both FYs 2014 and 2015?

What is the impact to CCA's profitability with the Reserve Bank of Australia ("RBA") recently cutting the interest rate to 1.75% and what measures CCA would have taken to mitigate the impact of lower interest rate?

- 4) The Group had suffered RM1.1 million losses due to operational lapses as reported in the Audit Committee Report. Please provide the name of the company that is involved, the nature of the lapses and the corrective measures taken.

**BADAN PENGAWAS PEMEGANG SAHAM MINORITI BERHAD**

(Incorporated in Malaysia • Company No: 524989-M)  
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### **Corporate Governance**

MSWG is promoting standards of corporate governance best practices in PLCs. In this regard, we hope the Board could address the following:-

- 1) Address and formalize the approach to gender diversity and actions taken to meet the target of 30% of women directors and also to disclose it in the Annual Report.
- 2) To publish the Company's Memorandum & Articles ("M&A") on the Company's website for the benefits of all shareholders

We would appreciate if the Board could present the points raised here, and their related answers, for the shareholders present at the AGM. At the same time, we await a written reply as soon as possible for our records, and posting on our website for the benefit of other stakeholders.

Thank you.

Yours sincerely,



**Iqbal Rahman**  
**General Manager**  
**Corporate Services**  
RBB/LR/LCM/MAAAGM2016