



KEMENTERIAN PERDAGANGAN DALAM NEGERI  
DAN KOS SARA HIDUP



# **BERITA**

24 JAM

# **KPDN**

## **KERATAN AKHBAR & BERITA ONLINE**

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**Tarikh: 15 Januari 2024**



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# **KERATAN AKHBAR**

## **KPDN**

## Biz-Berkat kekang peniaga tamak 'cekik' pelancong

**MELAKA** – Program Sesi Advokasi Berniaga Patuh Kod Etika dan Perundangan (Biz-Berkat) yang bertujuan meningkatkan kesedaran peniaga berkaitan kod etika dan peraturan perundangan perniagaan akan ditumpukan di empat negeri yang melaksanakan Tahun Melawat Negeri 2024 (TMN2024).

Menteri Perdagangan Dalam Negeri Dan Kos Sara Hidup (KPDN), Datuk Armizan Mohd. Ali berkata, inisiatif baharu itu adalah antara usaha bagi mengekang sikap tamak peniaga yang terlibat dalam TMN2024 iaitu di Melaka, Perlis, Perak dan Kelantan, daripada menaikkan harga atau mengaut untung pada kadar tidak munasabah.

"Antara objektifnya adalah memberikan imej baik, yang bukan sahaja kepada pengunjung domestik tetapi pelancong asing supaya mereka mempunyai keyakinan, malah menjadi faktor penarik untuk datang berbelanja di Malaysia memandangkan negara ini menduduki senarai ke-12 destinasi yang paling banyak dilawati tahun lepas.

"Kepatuhan ini penting bagi usaha melonjakkan ekonomi setempat dan merancakkan industri pelancongan di negara kita," katanya kepada pemberita selepas mengadakan sesi tinjauan



**ARMIZAN (tiga dari kiri) semasa mengadakan sesi Tinjauan dan Pemantauan Penguatkuasaan di Jonker Walk, Melaka semalam.**

dan pemantauan penguatkuasaan di Jonker Walk, Banda Hilir di sini kelmarin.

Armizan berkata, sesi Biz-Berkat juga akan dilaksanakan di

semua negeri dan terpakai untuk semua bentuk perniagaan dalam usaha memastikan peniaga memahami kod etika dan perundangan perniagaan.

"Untuk itu kita akan membuat risikan dan menggunakan formula tersendiri termasuklah melalui resit-resit sebelum ini untuk mengenal pasti sebarang

“Sesi Biz-Berkat juga akan dilaksanakan di semua negeri dan terpakai untuk semua bentuk perniagaan dalam usaha memastikan peniaga memahami kod etika dan perundangan perniagaan.”

ketidakpatuhan yang dilakukan oleh peniaga," katanya.

Dalam pada itu katanya, penambahan penguat kuasa bagi melaksanakan sesi Biz-Berkat juga akan dilakukan di empat negeri tersebut sekiranya keadaan memerlukan dengan nasihat Kementerian Pelancongan, Seni dan Budaya.

"Sebagai contoh ada tempoh-tempoh tertentu pada setiap tahun kita akan menerima banyak pelancong dari China dan sekiranya negeri TMN2024 memerlukan bantuan penguat kuasa dalam tempoh tersebut bagi sesi Biz-Berkat, kita akan hantar pasukan dari Putrajaya," tambah beliau.

## Move to instil code of ethics among traders

**MALACCA:** The Business Ethics and Legislation Compliance Advocacy Session (Biz-Berkat), which aims to raise awareness among traders regarding the code of ethics and business regulations, will focus on four states hosting the *Tahun Melawat Negeri 2024* initiative.

Domestic Trade and Cost of Living Minister Datuk Armizan Mohd Ali said the new initiative is part of efforts to prevent Malacca, Perlis, Perak and Kelantan traders from raising prices at unreasonable rates,

especially in tourist areas.

"Among its objectives are to establish a positive image not only to domestic visitors but also to foreign tourists, instilling confidence and attracting them to come and spend in Malaysia, considering the country's 12th position among the most visited destinations last year," he said after inspecting the enforcement in Jonker Walk, Banda Hilir on Saturday night.

Armizan said the Biz-Berkat session would be implemented in all states and applicable to all forms

of business.

"We will conduct investigations and use our own formula, including examining previous receipts to identify non-compliance by traders."

Armizan said the ministry would increase the number of enforcement officers in the four states if necessary, with advice from the Tourism, Arts and Culture Ministry.

"For example, during certain periods each year, we receive a large number of tourists from China, and if these states require enforcement

assistance during that time for the Biz-Berkat session, we will send a team from Putrajaya," he said.

Armizan added that the ministry would launch the "Ihsan Rahmah Sales Programme" on Jan 24.

"We plan to launch the programme in conjunction with the Visit Malacca Year 2024. This is the result of feedback of the existing Rahmah Sales Programme, including a minimum discount rate of between 10% and 30% of the original prices of the goods," he said. - Bernama

## Foreign-registered vehicles still pumping RON95 fuel

**JOHOR BARU:** Despite constant warnings from the authorities, Johoreans still see foreign-registered vehicles pumping subsidised RON95 fuel at petrol stations.

However, such sightings were less frequent of late, according to some of them, who attributed this to the fear of such actions going viral on social media.

Cafe supervisor Felicia Lee, 29, said she saw a Singapore-registered car pumping RON95 at a station here some time back.

"I am sure vehicle owners, including Malaysians, are well aware of the rules. I do not understand why it is very difficult for them to abide by it.

"However, I believe it is less frequent now compared with maybe five or six years ago.

"Maybe it is the impact of social media. The offenders now know that they not only have to worry about enforcement officers but also just about anyone with a smartphone who can make photos and videos viral," she said.

Haikal Ibrahim, 23, a cashier at a petrol station here, said that its workers had been keeping a close eye on foreign registered vehicles.

"There are a few workers stationed at the pumps to monitor vehicles. When the driver comes to the counter to pay for RON95 fuel, they will need to point to us

their vehicle first.

"Some ask why, especially Malaysians in Singapore-registered cars, but once we say they are not allowed to pump subsidised fuel, they do not argue," he said.

Bella, who works in a money-changer kiosk at a popular petrol station among Singaporeans here, said she saw such offences happening quite frequently.

"It may not be as bad as before, but it is still common for me to see Singapore-registered cars pumping RON95 petrol here.

"This usually happens when there are many vehicles and the workers at the station may not notice them using their credit

cards to pump the RON95 petrol," she said.

Johor Domestic Trade and Cost of Living Ministry (KPDN) director Lilis Saslinda Pornomo said the department received a total of 31 complaints about foreign-registered vehicles pumping subsidised RON95 petrol over the past two years.

"Johor KPDN issued a total of 26 compounds amounting to RM30,600 over that period. All cases involved Singapore-registered vehicles.

"In 2022, we attended to 14 cases with compounds totalling RM20,500.

"Last year, we issued 12 compounds amounting to RM10,100.

There are four cases that are still under investigation," she said when contacted.

Lilis said Johor KPDN has been monitoring the issue closely, with almost 4,000 checks conducted last year, adding that there were 200 enforcement officers conducting regular checks at petrol stations, especially those located close to the Singapore border.

She said those with information can call the government call centre at 03-8000 8000, the ministry call centre at 1800-886 800 or its enforcement command centre at 03-8882 6245/6088.

"They can also WhatsApp us at 019-279 4317 or email e-aduan@kpdnhp.gov.my," she added.

# Slap them with higher fines

Errant petrol station operators to pay over RM1mil for illegal sale of RON95 fuel

**PUTRAJAYA:** Petrol station operators who allow the illegal sale of RON95 fuel to foreign-registered vehicles could face fines exceeding the existing RM1mil imposed, it was announced.

Domestic Trade and Cost of Living Minister Datuk Armizan Mohd Ali said this is part of the government's comprehensive effort to counter "leakages" involving subsidised fuel.

He said the ministry is also considering making oil companies accountable for the failure of petrol dealers to bar the sale of subsidised fuel to those ineligible.

The sale of subsidised fuel to foreign vehicles is an offence and at present, petrol dealers caught doing so can be fined up to RM1mil for the first offence.

"The plan to implement targeted subsidies, including for fuel, is being drawn up.

"At the same time, we have to tighten enforcement and ensure that effective laws are in place.

"This will include imposing higher penalties against petrol station operators who sell subsidised petrol to foreign registered vehicles," Armizan told *The Star*.

He said the proposed increase



**Keeping watch:** A Johor Domestic Trade and Cost of Living Ministry enforcement officer conducting checks at a popular petrol station in Johor Baru.

in penalties for oil companies is to make them vigilantly monitor the operations of their dealers to thwart leakages in government subsidies.

"These are some of the areas that we are looking into. Further discussions will be made before we firm things up," he said.

Malaysia imposed a ban on the sale of RON95 petrol to foreign-registered vehicles effective Aug 1, 2010, to ensure that the petrol subsidy only benefits Malaysians.

The sale of subsidised petrol to foreign-registered vehicles is an offence under the Control of Supplies Act 1961.

Those breaching this law can be fined up to RM1mil for the first offence and not more than RM3mil for subsequent offences or jailed for up to three years, or both.

For oil companies found guilty of selling RON95 and diesel to foreign-registered vehicles, the

penalty is a fine of not more than RM2mil for the first offence and up to RM5mil for subsequent offences.

According to the ministry, between 2022 and last year, 38 petrol dealers, mostly operating in the Malaysia-Thailand and Malaysia-Singapore border areas, were penalised for selling RON95 to foreign-registered vehicles.

Just last week, photographs of a Thai-registered car filling up on RON95 at a petrol station in Rawang, Selangor, went viral, upsetting locals.

If a vehicle has a foreign registration plate and not a Malaysian one, it can only be filled with the unsubsidised RON97 fuel and not the subsidised RON95.

It doesn't matter if you are Malaysian – where the vehicle is registered is the focus, not the individual.

The rule is tied to where the car is registered, regardless of a driver's nationality.

The price of non-premium petrol, which is similar to RON95 in Singapore, is US\$2.76 per litre (RM12.82), while in Thailand, it is US\$1.27 per litre (RM5.90).

Currently, the pump price of RON95 is RM2.05 per litre, with RON97 sold at RM3.47.

## It's only right to penalise foreign-registered vehicle drivers as well

**PETALING JAYA:** The plan to impose higher fines for the illegal sale of RON95 to foreign registered vehicles should be a "two-way street", says the body concerned.

Reacting to the proposal for heftier penalties, the Petroleum Dealers Association of Malaysia said placing the burden on local dealers alone is unfair, adding that foreigners who abuse the government's subsidies should also be penalised.

Its president Datuk Khairul Annuar Abdul Aziz called for a law to prevent foreign-registered vehicle drivers from buying Malaysia's subsidised fuel.

"Currently, there is no law to punish foreign-registered vehicles from buying our subsidised fuel and we wonder why the government won't legislate a law

for this purpose.

"These days, petrol stations operate on a self-service basis and it is difficult for us to monitor every single vehicle entering.

"We have limited workers and have to help disabled persons and pregnant women.

"These foreigners (who abuse the system) will usually fill up tanks at the pump furthest from our cashiers.

"I agree that dealers and stations should be penalised, but the foreign-registered vehicle drivers should face the same action too, otherwise they will keep trying to steal subsidised fuel meant for Malaysians," he said yesterday.

According to Khairul, oil companies are currently working with the Domestic Trade and Cost of Living Ministry to develop

a mobile app for petrol stations and the public to lodge direct complaints with the government.

"But the problem is that even if we do lodge complaints, there is still no law to punish the foreign drivers because technically, due to there not being any law (against them), they are not committing an offence," he pointed out.

Consumers Association of Penang (CAP) president Mohideen Abdul Kader welcomed the proposal for heftier penalties, saying it will help prevent leakages in fuel subsidies.

He said as subsidised fuel is meant only for Malaysians, efficient implementation of enforcement is urgent.

Concurring with Khairul, he said drivers of foreign-registered vehicles should be penalised too

if they manage to buy the subsidised RON95 fuel or even if they threaten petrol station workers who try to stop them from filling up with the fuel.

Federation of Malaysian Consumers Association (Fomca) chief executive officer Saravanan Thambirajah suggested that the government engage with industry stakeholders first before finalising its proposal.

He said Putrajaya should fully understand the issues that petrol stations are faced with in such cases, what with the lack of manpower they face to cope with foreign-registered vehicles entering their stations.

"Back then, we had petrol pump attendants filling up at every single pump but now, everything is self-service.

"So, who is going to monitor

every car coming in and out and whether the vehicles have foreign-registered plates or not?

"Is the government going to give incentives so that petrol stations can have more workers? Let's be fair to them," he said.

Saravanan said information boards should be put up at every entry point into the country so that foreigners would be reminded of offences in Malaysia such as buying subsidised petrol.

"We have a lot of petrol stations in Malaysia who do not only sell fuel. They also manage convenience stores, ATM machines and counters for bill payment.

"So, who should attend to the pumps, stores and monitor foreign-registered vehicles? They can't do everything at once," he added.

# Enough chickens for CNY

## Supply has stabilised, prices will be monitored, says govt

By ZAKIAH KOYA  
newsdesk@thestar.com.my

**PETALING JAYA:** More than enough affordably priced chickens will be available during the Chinese New Year, says Agriculture and Food Security Ministry secretary-general Datuk Lokman Hakim Ali.

He said government intervention would ensure prices do not fluctuate too much.

"Our chickens come from various sources, and with imports from Thailand, the supply is expected to be more than enough to go around for the Chinese New Year period," he added.

Lokman pointed out that although there were no price controls on chicken last Christmas, it was sold to consumers below the retail ceiling price of RM9.40 per kg, with an additional 50sen to have the chicken cut.

He added that chicken parts and frozen chicken were also sold below the retail ceiling price at all outlets.

"For Chinese New Year, a festive season price control scheme will be implemented through the Domestic Trade and Cost of Living Ministry," he said.

Lokman said the relevant ministries would continue to collaborate to maintain a stable chicken supply and would also monitor



**Plenty for everyone:** The Agriculture and Food Security Ministry says chickens will be priced reasonably this Chinese New Year.

reported price manipulation activities.

Subsidies for poultry farmers were discontinued on Nov 1 last year, and since then, the price of chicken has been capped at RM9.40 per kg.

Domestic Trade and Cost of Living Minister Datuk Armizan Mohd Ali said his ministry would continue to carry out checks at all retail premises.

He said since chicken prices were floated, the ministry had conducted checks at 1,197 premises.

Overall, he said compliance by retailers had been good and the

ministry had issued notices to only six sellers.

"We will continue to ensure that there is no profiteering or cartel activities such as pacts on prices, production or marketing," added Armizan.

The ministry's Enforcement Division director-general Datuk Azman Adam said although there had been no implementation of a maximum price for festive seasons since the price was floated, inspections on chicken prices continued.

"This was to ensure prices did not increase and sellers did not profit. We monitored daily; there

was no pause. The public can report to us if chicken prices exceed the ceiling price of RM9.40," said Azman.

Federation of Livestock Farmers' Associations of Malaysia president Tan Chee Hee said about two million chickens were consumed daily.

"For Chinese New Year, this will increase by only 1.5 to two times of that - it's not much."

"Poultry farmers are well prepared for this festive period as we have sufficient supply. Prices will be dictated by demand and supply," he said when contacted.

From 2022 until August 2023, the country imported chickens from 20 different countries, with the largest imports from Thailand, China and Brazil.

To ensure prices did not fluctuate, the government had also implemented other measures such as abolishing the Approved Permit (AP) requirement for whole chicken and chicken parts on May 18, 2022, allowing the import of Day-Old Chick (DOC) or fertile eggs from New Zealand and Australia to ensure adequate replacement stock for hens, and permitting the importation of chicken eggs from a new source country, namely Thailand.

Malaysians eat about 70.43 million chickens per month, or 845.16 million birds annually.

## Yet another case for the removal of blanket subsidies

Last week, Domestic Trade and Cost of Living Minister Datuk Armizan Mohd Ali disclosed that there is no restriction on foreigners buying subsidised cooking oil packets, but they are nonetheless subject to the same purchase limits as Malaysians.

This is surely a concern considering that subsidies, a drain on government finances, are certainly not meant for foreigners. As it is, the government is working out a plan for subsidies in general to be targeted at lower-income Malaysians as opposed to all Malaysians.

Armizan said his ministry had received suggestions and recommendations to ban foreigners from buying subsidised goods, but indicated that it would be difficult to come up with a mechanism to monitor this effectively. "If we have to create a system (subsidy) only for packet oil, it is not a cost-effective action for the government and retailers, including small grocery stores," he remarked.

In November last year, he revealed that the government had originally allocated RM500 million in cooking oil subsidies for 2023, but projections showed that the figure would increase by about four times to some RM1.9 billion.

In October last year, the government started an audit on subsidised cooking oil in every state and district to resolve the issue of leakages. The audit was aimed at helping it determine the actual needs and streamline the method for granting cooking oil subsidies.

Clearly, the government's blanket subsidy on goods should be removed altogether. Hopefully, the plan for targeted subsidies will be put in place as soon as possible.



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# **KERATAN AKHBAR** **AGENSI**



UNIT KOMUNIKASI KORPORAT

## Pengarah syarikat tak mengaku salah jalankan mesyuarat agung tidak cukup korum

**KUALA LUMPUR** - Seorang pengarah syarikat mengaku tidak salah atas dua pertuduhan iaitu mengadakan Mesyuarat Agung Luar Biasa tanpa korum yang mencukupi.

Beliau dituduh di Mahkamah Sesyen Jenayah (12) Kuala Lumpur dengan dua pertuduhan berasingan di bawah Seksyen 588(1)(c) dan 328(4) Akta Syarikat 2016.

Suruhanjaya Syarikat Malaysia (SSM) dalam satu kenyataan pada Ahad mengesahkan berdasarkan kepada kertas-kertas pertuduhan, Abd Razak Abd Latiff telah memulakan Mesyuarat Agung Luar Biasa ARL HOMECOMM Sdn. Bhd. tanpa kehadiran kuorum yang mencukupi dan telah menjalankan urusan melalui kelulusan satu "Members Circular Resolution" ARL HOMECOMM Sdn. Bhd. bertarikh 2 November 2022



tanpa kuorum yang mencukupi.

Hakim Norina Zainol Abidin menetapkan 30 Januari ini untuk sebutan semula kes bagi serahan dokumen oleh pihak pendakwaan.

Pendakwaan dikendalikan oleh pegawai pendakwa Suruhanjaya Syarikat Malaysia (SSM), Najia Abdul Razak, manakala tertuduh diwakili Shahr Ab Razak dan Abdullah Khubayb Awaluddin dari Tetuan Shahr Khubayb & Co.

SSM ingin memberi peringatan kepada orang awam bahawa tindakan pendakwaan akan diambil terhadap individu didapati melanggar mana-mana peruntukan di bawah Akta yang dikawal selia oleh SSM.

margins, as stated in its announcement. Nevertheless, coal prices eased from US\$396 per tonne in January 2023 to US\$128 by June 2023, adversely impacting Kapar Energy Ventures, Tanjung Bin Power and Tanjung Bin Energy.

"Malakoff will almost certainly be loss-making in FY2023 due to the hefty negative fuel margin incurred to date. This, in turn, could negatively affect the near-term dividend outlook, in our view," wrote Maybank Investment Bank in a research note last month. It is, however, the only research outfit that has a "sell" call on Malakoff with a target price of 52 sen, compared with last Friday's close of 65.5 sen.

According to Bloomberg, the average target price of the 12 analysts who cover Malakoff is 67 sen.

Like it or not, Malakoff has been a laggard despite the growing interest in energy stocks, particularly renewable energy producers, over the past two years.

Since end-June last year, the company's stock has gained almost 18% and closed last Friday at 65.5 sen, translating into a market capitalisation of RM3.2 billion. Its net asset per share was at RM1.02 as at end-September 2023. The IPP was relisted on Bursa Malaysia at RM1.80 per share in 2015.

Nonetheless, UOB Kay Hian is among those with a more positive view on Malakoff, with a target price of 70 sen.

"The stock trades at an attractive single-digit price-earnings ratio (PER) versus five-year average PER of 13 times. We gather that Malakoff will continue to pay out dividends from profits at the company level. We project a net dividend per share of 4.5 sen to five sen per share over 2023-2024," wrote UOB Kay Hian in a report dated November 2023.

At its close last Friday, Malakoff's dividend yield was 6.03%, having paid 5.25 sen in 2022 and 5.1 sen in 2021.

On dividend payments, Anwar says, "We will be consistent. But at the end of the day, we have to make tough decisions. Can people accept the tough decision that we feel is the right thing to do?"

"There's only so much money you can borrow. If you are going to leverage, you want to use it on something that is productive

## Malakoff's power and waste management portfolio

Over 5GW generation capacity by equity holding in operations

POWER PLANT	STAKE (%)	TYPE	CAPACITY (MW)	EXPIRY	
				MONTH	YEAR
Prai Power	100	Gas	350	June	2024
Segari Energy Ventures	93.75	Gas	1,303	June	2027
Al Hidd IWPP, Bahrain	40	Gas and oil	929	—	2027
Kapar Energy Ventures	40	Gas and coal	2,200	July	2029
Shuaibah Phase Three, Saudi Arabia	24	Oil	900	1Q	2030
Tanjung Bin Power	90	Coal	2,100	September	2031
Kota Tinggi LSS	49	Solar	29	January	2040
Tanjung Bin Energy	100	Coal	1,000	March	2041

Note: Does not include water projects

Over 2.6 million tonnes of waste managed annually

CONCESSION	STAKE (%)	CAPACITY (TONNE/DAY)	LOCATION	EXPIRY	
				MONTH	YEAR
Alam Flora	97.37	5,748 (2.1mil annually)	KL	August	2033
			Putrajaya		
			Pahang		
E-Idaman	49	1,481 (0.54 mil annually)	Kedah	August	2033
			Perlis		

for the future. It's a discussion that I need to have with the board and hear what they say," he comments.

Malakoff's cash balances stood at RM2.29 billion but its current liabilities amount to RM1.06 billion plus long-term borrowings of RM8.09 billion. Net operating cash flow for the nine months ended Sept 30, 2023, was RM1.02 billion.

With the expiry of the PPAs, Malakoff Power Bhd — a wholly-owned unit of Malakoff that undertakes the operations and maintenance of power plants — will generate less.

A check on the Companies Commission of Malaysia (SSM) website reveals that for its financial year ended December 2022, Malakoff Power raked in RM9.04 million in after-tax profits from RM337.53 million in revenue. In 2018, it chalked up after-tax profits of RM76.75 million from

RM454.36 million in revenue.

Anwar says the void from the power generation sector, in which some of the PPAs are expiring, is to be filled by Alam Flora.

"That's why we are going to E-Idaman, looking for more [such businesses]. Credit must be given to the [Malakoff] board for making that decision at that point in time [to buy Alam Flora], and sticking by it no matter what people say, right?" Anwar asks rhetorically.

The acquisition of Alam Flora from DRB-Hicom drew massive flak as it was an RPT.

Tan Sri Syed Mokhtar Albukhary controls 55.92% of DRB-Hicom and wholly owns MMC Corp Bhd, which controls 38.45% of Malakoff. Syed Mokhtar is known to have a penchant for RPTs, but truth be told, this acquisition of Alam Flora by Malakoff may be one of the better ones.

## Teo eyes IPO for private venture Goodnite by 2028

Teo also owns Goodnite International Sdn Bhd, a mattress and bedding accessories manufacturer based in Kapar, Selangor, in his private capacity.

"In 2017, I became one of the major shareholders of Goodnite, a bedding manufacturer that I currently helm as group managing director and [for which I] oversee the overall operations," he says.

Goodnite International, better known as Goodnite Group, is a group of companies primarily involved in the manufacturing, trading and distribution of bedding products and furniture in Malaysia.

A check on the Companies Commission of Malaysia (SSM) website shows that Teo holds a controlling stake of 80% in Goodnite International. The remaining 20% stake is owned by his 60-year-old business partner Chew Kean Huat. Both are directors of the company.

Teo says Goodnite Group is aiming for an initial public offering (IPO) on Bursa Malaysia by 2028. "We initially intended to inject Goodnite Group into Sunzen, but then we realised that Goodnite Group is too big for Sunzen to absorb.

"In terms of profitability, Goodnite Group is at least three times larger than Sunzen, and it is big enough to go for listing by itself on the Main Market of Bursa. And in fact, that's what we plan to do by 2028."

Teo adds that he has been actively involved in the execution of the business expansion plan through the incorporation and acquisition of some upstream and downstream outfits to diversify Goodnite Group's businesses to include foam and latex manufacturing, bed frame manufacturing, sofa manufacturing, office furniture trading, sales, hire purchase and factory outlets.

"We bought over Goodnite in 2017, and today it is a one-stop company that manufactures and retails bedding solutions and furniture in Malaysia. Our group employs about 700 people. Among all the businesses that I am involved in, I would say Goodnite is my largest company," he says.

Goodnite International saw its net profit grow by 41% to RM19.78 million in the financial year ended June 30, 2022, up from RM14.04 million in FY2021. Its revenue rose 19% to RM195.927 million in FY2022 compared with RM165.142 million in the previous year.

Prior to that, the company was in the red for three financial years, registering a net loss of RM1.05 million in FY2018, RM3.74 million in FY2019 and RM846,365 in FY2020.

"Goodnite International's annual turnover is about RM200 million at the moment, and we are still in an expansion mode. I think the ideal time for us to go for an IPO is when we hit the RM500 million mark," says Teo.

Teo's first business venture was in 2006, when he started The Ring Telecommunication, a retailer of mobile phones. About six years later, he established Phoenix Arowana Breeders Sdn Bhd, an aquaculture company involved in arowana fish farming, marketing and distribution. In 2015, Teo established Finsource Credit — formerly known as Finsource Solution Sdn Bhd — a moneylending company.

A year later, he set up Avex Consulting Sdn Bhd and Avex Technology Sdn Bhd, which are principally involved in software development for local businesses. ■

## Treat competition compliance seriously

RM415,495,696.49. That's the staggering fine imposed on five companies a month ago by the Malaysia Competition Commission (MyCC) in the "chicken feed cartel" case where poultry feed prices were fixed, violating the prohibition outlined in Section 4 of the Competition Act 2010.

This conclusion represents the endpoint of an extensive two-year investigative process focused on a price-fixing collusion among the parties within the Malaysian market. Interestingly, the five parties did not formally agree to fix poultry feed prices; rather, according to MyCC's findings, this was accomplished mainly through "concerted practice".

Concerted practice is a form of implicit collusion where companies act in parallel to restrict competition – basically, Company

A raises its prices today and, without any formal agreement, its competitors, Companies B, C, and D, follow suit in the subsequent days. The pattern repeats whenever one of the companies raises prices.

That's right, no formal agreement is necessary; just an understanding or a "meeting of the minds" is enough to attract scrutiny from competition authorities.

MyCC's collected data indicated consistent, if not identical, increases in poultry feed prices by all five companies from January 2020 to June 2022. Despite the parties vehemently denying any agreement, MyCC's data analysis remains unequivocal, uncovering unmistakable trends and patterns indicative of an implied or indirect collusion to manipulate prices.

In their efforts to mitigate the

imposed fines, four of the five companies vigorously asserted that they had standard operating procedures as well as policies and training on competition law compliance in place. However, MyCC found that the decision to increase prices was made by top-level management and not by the regular employees of the companies.

So what's the takeaway message here?

The mere existence of a compliance programme in a company is insufficient to be considered a mitigating factor in the eyes of the MyCC. Many companies and organisations tend to adopt such policies and programmes. While some implement compliance programmes to meet ESG (environmental, social, and governance) standards, others may do so primarily for appearances, projecting an image of adherence rather

than a genuine commitment to sustainable and ethical practices.

The MyCC stresses the absolute importance of compliance programmes being effective rather than merely comprising empty policies.

Relying on a hefty manual labelled "compliance" is no longer sufficient. It's crucial to review your existing compliance initiatives, if any, and implement customised measures that align with the scale of your business. Make a clear and unwavering commitment to adhering to competition laws throughout the organisation, starting with senior management.

Why, you ask? Let's just say there are 415,495,696 compelling reasons to get it done.

**SUREN RAJAH**  
Lawyer  
Kuala Lumpur

BY ESTHER LEE

## Notable filings

From Jan 2 to 5, notable shareholding changes at Bursa Malaysia-listed companies included those at **Bintai Kinden Corp Bhd**, which saw its non-executive chairman Datuk Ng Choon Koon increase his stake by three million shares to 6.19%. Ng was state assemblyman for Bemban, Melaka, from 2013 to 2018.

The Practice Note 17 (PN17) company, which is engaged in mechanical and electrical engineering, construction and concession arrangements, announced on Jan 2 that it had accepted the conditional relief indulgence (CRI) and was working towards restructuring its financial liabilities with MBSB Bank Bhd. Both parties had agreed to withdraw their legal suit against each other following the acceptance of the CRI and conditions to be fulfilled by Jan 10. Bintai also said it was formulating a regularisation plan and would "spare no effort" to exit its PN17 status within the regularisation period.

Over at **Dataprep Holdings Bhd**, Tan Sri Muhammad Ikmal Opat Abdullah, founder of Widad Business Group, disposed of 16 million shares in Dataprep through Wardah Communications Sdn Bhd.

Post-disposal, he holds 58 million shares, or a 7.86% stake, in the IT company.

In December last year, Dataprep announced a proposal to acquire 70% equity interest in DACS Network Solutions Sdn Bhd (DNS) from Cloudearon Group Bhd for RM10.5 million, to be satisfied by the issuance of 82.68 million Dataprep shares at 12.7 sen apiece. DNS is principally involved in the provision and management of network connectivity services, operating as a telecommunications industry dealer, whereas Dataprep offers consulting and IT services to governments and industries.

At **Leong Hup International Bhd**, Clarinden Investment Pte Ltd disposed of 12.26 million shares in the poultry player on the open market, according to filings with Bursa. Post-disposal, Clarinden is left with a 6.94% stake in Leong Hup.

In December 2023, Leong Hup's subsidiary Leong Hup Feedmill Malaysia Sdn Bhd along with four other feed millers were slapped with a RM415.5 million fine by the Malaysia Competition Commission (MyCC) for allegedly colluding in a "chicken feed cartel" to fix poultry feed prices. Leong Hup recently appealed against the MyCC decision to fine its subsidiary RM157.47 million.

Ooi Keng Thye ceased to be a substantial shareholder of **Frontken Corp Bhd** after disposing of 4.41 million shares in the company during the week in review, according to filings with Bursa. He has been paring down his stake in Frontken and is now left with 4.97%. The largest shareholder of Frontken is Dazzle Clean Ltd with 16.79%, followed by the Employees Provident Fund (EPF) with 9.76%.

## Notable movements

While Ooi was paring down his stake in Frontken, he was increasing his shareholding in **Globetronics Technology Bhd**. Filings with Bursa show that he raised his stake in the semiconductor company by 1.98 million shares during the week in review, bringing his total shareholding to 53.19 million shares, or 7.9% equity interest.

During the week, Globetronics' share price increased 8.1% to RM1.73 from RM1.60. On Dec 15, the stock had hit RM1.80 amid talk that the founding family of the Penang-based company was looking to divest its stake.

The Ng family has confirmed that it is selling 70 million shares, or 10.41% equity interest, to APB Resources Bhd for RM140 million cash. Upon completion of the share acquisition, APB Resources will

## Globetronics Technologies



emerge as the second-largest shareholder of Globetronics behind EPF, which has a 14.37% stake, while Ooi will be the third-largest shareholder with 7.9%.

**Sarawak Cable Bhd's** (SCable) share price increased sevenfold between Dec 11 and Jan 5, surging from 6 sen to 42.5 sen. Filings with the stock exchange show that HNG Capital Sdn Bhd had disposed of 1.79 million shares in the company

## Sarawak Cable



on the open market. Post-disposal, HNG is left with a 7.37% stake.

The share price surge followed Serendib Capital Ltd's offer to resuscitate SCable through a mix of debt repayment and working capital injection of RM250 million. The latter was classified as a PN 17 company in September 2022 after its external auditor flagged uncertainty on the company as a going concern.



KEMENTERIAN PERDAGANGAN DALAM NEGERI  
DAN KOS SARA HIDUP

# **KERATAN AKHBAR**

## **UMUM**

## 'Kami bagai dipaksa beli beras import'



**PENDUDUK** mendakwa hanya terdapat beras import di kedai-kedai runcit atau pasar raya sekitar Kluang.

**KLUANG** – Penduduk setempat di sini merasakan seolah-olah seperti 'dipaksa' untuk membeli beras import apabila hanya bekalan beras itu yang dihantar oleh pembekal iaitu antara tiga minggu hingga dua bulan sekali.

Lebih teruk apabila beras import yang dibekalkan oleh pembekal kepada peniaga runcit atau pasar raya antara 10 beg hingga 250 beg akan habis dijual dalam masa satu hingga 12 jam sahaja.

Seorang peniaga runcit yang mahu dikenali sebagai Raju, 55, berkata, apa yang ada di kedainya hanyalah beras import berharga RM25 satu beg dengan kuantiti lima kilogram.

Katanya, sudah dua bulan tidak menerima bekalan beras putih tempatan dan kalau ada penghantaran hanya 10 beg (10kg - 1 beg) dibekalkan kepada mereka yang berniaga runcit.

"Soalannya, di mana beras putih tempatan? Dan apa yang menghairankan ia banyak dijual ketika jualan Rahmah Bergerak diadakan.

"Rakyat mencari bekalan beras bukan sebulan sekali tapi hampir setiap hari dan ia perlu sentiasa ada di pasaran sama

**“**

Soalannya di mana beras putih tempatan? Dan apa yang menghairankan ia banyak dijual ketika jualan Rahmah Bergerak diadakan.”

ada kedai runcit atau pasar raya,” katanya ketika ditemui semalam.

Sementara itu, penduduk Taman Ilham di Kluang, Roslan Ali, 55, yang ditemui berkata, harapan berlaku perubahan selepas memasuki tahun 2024 tidak menjadi kenyataan apabila bukan hanya beras, namun gula pasir serta minyak masak peket terus 'hilang' di pasaran.

Ujarnya, sampai bila masalah terpaksa beli beras import yang hampir sekali ganda harganya berbanding beras putih tempatan itu akan berakhir.

"Hasil pemerhatian di pasaran tempatan, banyak lagi barang-barang keperluan asas juga sudah dinaikkan harganya berbanding tahun lepas," katanya.

### **COST OF ELECTRICITY AND PETROL**

In Malaysia, the removal of blanket subsidies for electricity in the past year has already resulted in higher bills for some. In 2024, targeted subsidies are expected for petrol and diesel. These initiatives are meant not only to reduce the government's financial burden but also to promote more sustainable options.

The question is, will these higher costs successfully shift consumer behaviour? Or are the complementing infrastructure and incentives not available, therefore increasing the burden of businesses and the people?



KEMENTERIAN PERDAGANGAN DALAM NEGERI  
DAN KOS SARA HIDUP

# **BERITA ONLINE**

## **KPDN**



UNIT KOMUNIKASI KORPORAT

**BERITA ONLINE BERTARIKH 15 JANUARI 2024**

TARIKH	TAJUK	PAUTAN	MEDIA
15-Jan	KONSEP PAYUNG RAH-MAH	<a href="https://www.kosmo.com.my/2024/01/12/kpdn-terus-perkasa-konsep-payung-rahmah-melalui-inisiatif-ihsan-rahmah-swasta-industri/">https://www.kosmo.com.my/2024/01/12/kpdn-terus-perkasa-konsep-payung-rahmah-melalui-inisiatif-ihsan-rahmah-swasta-industri/</a>	KOSMO
15-Jan	KONSEP PAYUNG RAH-MAH	<a href="https://www.hmetro.com.my/amp/mutakhir/2024/01/1049781/konsep-payung-rahmah-akan-diperkasa">https://www.hmetro.com.my/amp/mutakhir/2024/01/1049781/konsep-payung-rahmah-akan-diperkasa</a>	HARIAN METRO
15-Jan	KONSEP PAYUNG RAH-MAH	<a href="http://thesun.my/cerita/payung-rahmah-concept-extended-to-include-private-sector-industries-participation-LO11978542">http://thesun.my/cerita/payung-rahmah-concept-extended-to-include-private-sector-industries-participation-LO11978542</a>	THESUN
15-Jan	KONSEP PAYUNG RAH-MAH	<a href="https://www.nst.com.my/news/nation/2024/01/1000421/domestic-trade-ministry-elevate-rahmah-initiatives-">https://www.nst.com.my/news/nation/2024/01/1000421/domestic-trade-ministry-elevate-rahmah-initiatives-</a>	NEW STRAITS TIME
15-Jan	KONSEP PAYUNG RAH-MAH	<a href="https://malaysiagazette.com/2024/01/12/program-jualan-ihsan-rahmah-pjir-diperkenal-">https://malaysiagazette.com/2024/01/12/program-jualan-ihsan-rahmah-pjir-diperkenal-</a>	MALAYSIA GAZETTE
15-Jan	KONSEP PAYUNG RAH-MAH	<a href="https://thesun.my/cerita/payung-rahmah-concept-extended-to-include-private-sector-industries-participation-LO11978542">https://thesun.my/cerita/payung-rahmah-concept-extended-to-include-private-sector-industries-participation-LO11978542</a>	THESUN
15-Jan	KONSEP PAYUNG RAH-MAH	<a href="https://www.bernama.com/en/news.php?id=2261849">https://www.bernama.com/en/news.php?id=2261849</a>	BERNAMA
15-Jan	KONSEP PAYUNG RAH-MAH	<a href="https://www.businesstoday.com.my/2024/01/12/kpdns-2024-strategic-cores-empowers-rahmah-concept-through-private-industry-initiatives/">https://www.businesstoday.com.my/2024/01/12/kpdns-2024-strategic-cores-empowers-rahmah-concept-through-private-industry-initiatives/</a>	BUSINESS TODAY
15-Jan	KONSEP PAYUNG RAH-MAH	<a href="https://www.bharian.com.my/amp/berita/nasional/2024/01/1199332/konsep-payung-rahmah-diperkasa-babitkan-penyertaan-">https://www.bharian.com.my/amp/berita/nasional/2024/01/1199332/konsep-payung-rahmah-diperkasa-babitkan-penyertaan-</a>	BERITA HARIAN

15-Jan	PENYELEWENGAN DIE-SEL BERSUBSIDI	<a href="https://www.sinarharian.com.my/">https:// www.sinarharian.com.my/</a>	SINAR HARIAN
15-Jan	PENUHI KUOTA PEN-GUATKUASA	<a href="https://www.freemalaysiatoday.com/amp/category/bahasa/tempatan/2024/01/12/kpdn-minta-jpa-penuhi-kuota-">https:// www.freemalaysiatoday.com/ amp/category/bahasa/ tempatan/2024/01/12/kpdn- minta-jpa-penuhi-kuota-</a>	FREE MALAYSIA TODAY
15-Jan	PENUHI KUOTA PEN-GUATKUASA	<a href="https://www.kosmo.com.my/2024/01/12/bincang-dengan-jpa-mohon-pengisian-penuh-jawatan-penguatkuasa-armizan/">https:// www.kosmo.com.my/2024/01/ 12/bincang-dengan-jpa- mohon-pengisian-penuh- jawatan-penguatkuasa- armizan/</a>	KOSMO
15-Jan	PENUHI KUOTA PEN-GUATKUASA	<a href="https://www.buletintv3.my/nasional/kpdn-mohon-jpa-pertimbang-isi-kekosongan-perjawatan-penguat-kuasa/">https://www.buletintv3.my/ nasional/kpdn-mohon-jpa- pertimbang-isi-kekosongan- perjawatan-penguat-kuasa/</a>	BULETIN TV3
15-Jan	PROGRAM JUALAN RAHMAH BERGERAK	<a href="https://www.utusanborneo.com.my/2024/01/12/pjr-bergerak-dewan-kampung-pengkalan-lutong-esok">https:// www.utusanborneo.com.my/2 024/01/12/pjr-bergerak-dewan -kampung-pengkalan-lutong- esok</a>	UTUSAN BORNEO
15-Jan	LARANGAN MEMBELI MINYAK MASAK BERSUBSIDI	<a href="https://malaysiagazette.com/2024/01/12/kerajaan-patut-larang-warga-asing-beli-minyak-masak-">https:// malaysiaga- zette.com/2024/01/12/ kerajaan-patut-larang-warga- asing-beli-minyak-masak-</a>	MALAYSIA GAZETTE
15-Jan	PROGRAM PENGAGIHAN BARANGAN KEPERLUAN	<a href="https://www.dailyexpress.com.my/news/226799/programme-timely-to-reduce-expenses-of-rural-folks-jamawi/">https:// www.dailyexpress.com.my/ news/226799/programme- timely-to-reduce-expenses-of- rural-folks-jamawi/</a>	DAILY EXPRESS
15-Jan	HARGA MAKANAN MAHAL	<a href="https://www.kosmo.com.my/2024/01/12/berniaga-boleh-tapi-jaga-nama-baik-negeri/">https:// www.kosmo.com.my/2024/01/ 12/berniaga-boleh-tapi-jaga- nama-baik-negeri/</a>	KOSMO
15-Jan	Biz-BERKAT	<a href="https://berita.rtm.gov.my/nasional/senarai-berita-nasional/senarai-artikel/kpdn-tumpu-kuat-kuasa-di-kawasan-terlibat-tahun-melawat-negeri">https://berita.rtm.gov.my/ nasional/senarai-berita- nasional/senarai-artikel/kpdn- tumpu-kuat-kuasa-di-kawasan -terlibat-tahun-melawat-negeri</a>	BERITA RTM

15-Jan	Biz-BERKAT	<a href="https://malaysiagazette.com/2024/01/14/kpdn-perkenal-biz-berkat-didik-peniaga-tamak/">https://malaysiagazette.com/2024/01/14/kpdn-perkenal-biz-berkat-didik-peniaga-tamak/</a>	MALAYSIA GAZETTE
15-Jan	Biz-BERKAT	<a href="https://thesun.my/local_news/biz-berkat-programme-in-tmn2024-states-to-combat-greedy-traders-armizan-AB11983524">https://thesun.my/local_news/biz-berkat-programme-in-tmn2024-states-to-combat-greedy-traders-armizan-AB11983524</a>	THESUN
15-Jan	Biz-BERKAT	<a href="https://www.astroawani.com/berita-malaysia/program-biz-berkat-tumpu-negeri-tmn2024-banteras-peniaga-tamak-armizan-453967?amp=1">https://www.astroawani.com/berita-malaysia/program-biz-berkat-tumpu-negeri-tmn2024-banteras-peniaga-tamak-armizan-453967?amp=1</a>	ASTRO AWANI
15-Jan	Biz-BERKAT	<a href="https://www.bernama.com/bm/news.php?id=2262287">https://www.bernama.com/bm/news.php?id=2262287</a>	BERNAMA
15-Jan	Biz-BERKAT	<a href="https://www.bharian.com.my/amp/berita/nasional/2024/01/1199973/program-biz-berkat-tumpu-negeri-tmn2024-banteras-peniaga-tamak">https://www.bharian.com.my/amp/berita/nasional/2024/01/1199973/program-biz-berkat-tumpu-negeri-tmn2024-banteras-peniaga-tamak</a>	BERITA HARIAN
15-Jan	Biz-BERKAT	<a href="https://www.sinarharian.com.my/ampArticle/644253">https://www.sinarharian.com.my/ampArticle/644253</a>	SINAR HARIAN
15-Jan	Biz-BERKAT	<a href="https://www.utusan.com.my/berita/2024/01/biz-berkat-sekat-peniaga-tamak/">https://www.utusan.com.my/berita/2024/01/biz-berkat-sekat-peniaga-tamak/</a>	UTUSAN MALAYSIA
15-Jan	PENYELARASAN CEGAH WARGA ASING BELI MINYAL SUBSIDI	<a href="https://www.freemalaysiatoday.com/amp/category/bahasa/tempatan/2024/01/14/penyelarasan-cegah-warga-asing-beli-minyak-subsidi-">https://www.freemalaysiatoday.com/amp/category/bahasa/tempatan/2024/01/14/penyelarasan-cegah-warga-asing-beli-minyak-subsidi-</a>	FREE MALAYSIA TODAY
15-Jan	KENDERAAN BERDAFTAR ASING MENGEPAK BAHAN API BERSUBSIDI	<a href="https://www.thestar.com.my/news/nation/2024/01/15/foreign-registered-vehicles-still-pumping-ron95-fuel">https://www.thestar.com.my/news/nation/2024/01/15/foreign-registered-vehicles-still-pumping-ron95-fuel</a>	THESTAR