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OFF-MARKET TRADES

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In the trading week between April 5 and April 11, a total of 531.8 million shares worth RM1.21 billion were traded off market in blocks of at least 490,000 shares each.

The more notable transactions included that at Dagang NeXchange Bhd (DNeX), where managing director Zainal Abidin Jalil upped his stake from 13.4% to 20.8%. He first emerged as a substantial shareholder last August although he has been managing director since 2014.

Zainal's 78%-owned vehicle, Arcadia Acres Sdn Bhd, bought 130 million shares at 43 sen apiece from executive director Azman Karim on April 10. That was at a 6.52% discount to the 46 sen apiece the stock fetched on the open market at the time.

Following the RM55.9 million sale, Azman is no longer a substantial shareholder, with his stake reduced to 62.4 million shares or 3.58%. He emerged as a substantial shareholder of DNeX after it acquired oil and gas services outfit OGPC Group for RM170 million in August 2016.

Meanwhile, a 4.4% block or six million ENRA Group Bhd shares changed hands in a single direct

deal on April 11 at RM2.30 apiece, a 17.2% discount to the RM2.78 they fetched on the open market.

According to ENRA's latest annual report, only two substantial shareholders have control over a stake of that size. The first is executive deputy chairman Datuk Kamaluddin Abdullah, whose collective interest through various vehicles is 57.1 million shares or a 42.33% stake. The other is ENRA president and group CEO Datuk Mazlin Md Junid, who has 21.79% equity interest or 29.4 million shares.

Over at Press Metal Bhd, some 36 million shares or a 0.97% stake changed hands in three direct deals on April 7 at RM2.50 apiece, a 7.1% discount to the RM2.69 they fetched on the open market.

Press Metal executive director and co-founder Koon Poh Weng bought 12 million shares or a 0.32% stake at RM2.50 on April 7, an April 10 filing shows. The purchase pushed his overall interest to 5.07%, just over the substantial shareholding threshold.

His brothers, fellow executive directors Koon Poh Kong and Koon Poh Tat, also bought 12 million shares each at the same price that

Dagang NeXchange



Enra Group



day via direct transactions, separate filings show.

Perak Transit Bhd, which debuted on the ACE Market last October, saw 20 million shares change hands in a direct deal off market at 24 sen on April 7, a slight discount to the 24.5

sen to 25 sen they were fetching on the open market then.

On April 5, Econpile Holdings Bhd saw 10 million shares or a 1.87% stake change hands in two direct deals off market at RM2.15 apiece, a 2.71% discount to the RM2.21 they

were trading at on the open market.

Five million shares were sold by group chief executive director Raymond Pang Sar to an unnamed institutional investor, trimming his holding to 126.8 million shares or a 23.7% stake. The other five million shares were sold by Econpile founder and group managing director The Cheng Eng — also to an unnamed institutional investor — leaving him with a 27.63% direct stake and 0.03% indirect holding as at April 5, filings on April 7 show. The institutional investor remained unknown at the time of writing. Econpile closed at RM2.19 on April 12.

On April 6, Serba Dinamik Holdings Bhd saw 15 million shares or a 1.12% stake change hands in a direct deal for RM27 million or RM1.80 each, 3.74% below the RM1.87 apiece they fetched on the open market. The buyer and seller were unknown at the time of writing.

At Yong Tai Bhd, 1.96 million shares or a 0.45% stake changed hands in a single direct deal on April 7 for RM2.77 million in total. The transacted price of RM1.41 per share was at a 7.84% discount to the RM1.53 they were trading at on the open market. ■