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# No stabilising action done for Serba Dinamik

BY [M. HAFIDZ MAHPAR](#)



KUALA LUMPUR: No price stabilising action was undertaken for Serba Dinamik Holdings Bhd during the one-month period since its listing on Feb 8.

RHB Investment Bank Bhd, the stabilising manager for the initial public offering (the first IPO in Malaysia for this year), announced that it was ceasing from any stabilising action as of Thursday, March 9.

(The Capital Markets and Services Act 2007 provides for a 30-day stabilisation period from the first day of trading.)

Serba Dinamik is an engineering solutions provider in the oil and gas and power sectors.

Its shares have been trading above its IPO price of RM1.50, averaging about RM1.69 according to Bloomberg data.

The counter closed 1 sen lower at RM1.70 on Thursday with 2.21 million shares changing hands.

RHB Investment Bank said it and Affin Hwang Investment Bank Bhd, the joint bookrunners for the IPO, had exercised the over-allotment option of 58.4 million shares. Thus the proceeds from the exercise from the exercise of the over-allotment option will be returned to the option providers - Datuk Dr Mohd Abdul Karim Abdullah, Abdul Kadier Sahib and Datuk Awang Daud Awang Putera.

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