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INSIDER MOVES

How does one separate rumour from fact? In some stock markets, one important information source is substantial shareholder and director filings. When insiders move, there are reasons; most times it is regular business conduct, but at other times disposal or accumulation of shareholdings is a precursor to major moves.

BY **KHAIRIE HISYAM ALIMAN**

Notable filings

From Oct 2 to 9, notable filings with Bursa Malaysia included the emergence of the Sultan of Johor, Sultan Ibrahim Sultan Iskandar, as the second largest shareholder of **Berjaya Assets Bhd**.

On Sept 27, the Sultan acquired 80 million shares at RM1 each via direct deals, raising his holding to 10.09%. The price was a 15.3% discount to the closing price of RM1.18 that day.

On Oct 4, the Sultan's daughter, Tunku Tun Aminah, was named Berjaya Assets' non-independent non-executive chairman. She has been the chairman of REDtone International Bhd since March. The Sultan of Johor is also a substantial shareholder in 7-Eleven Malaysia Holdings Bhd, another Berjaya Group-related company.

Over at **Vizione Holdings Bhd**, Woo Swee Lian temporarily emerged as a new substantial shareholder after acquiring 162.6 million shares or a 6.35% stake via a private placement on Oct 2.

The exercise was done days before Vizione completed its acquisition of Wira Syukur (M) Sdn Bhd for RM280 million, which saw 976.2 million new shares issued as partial payment. The shares issuance

Serba Dinamik Holdings



diluted Woo's holding to 4.6%.

Lau Chew Mee has emerged as the single largest shareholder of Vizione with 21.22% equity interest. Lau is holding the shares as a trustee for managing director Datuk Ng Aun Hooi, Goon Mong Yee and Bee Jian Ming following the Wira Syukur deal.

At **KUB Malaysia Bhd**, majority shareholder Gaya Edisi Sdn Bhd consolidated its stake by transfer-

Carimin Petroleum



ring 164.84 million shares (a 29.62% block) to its wholly-owned subsidiary Anchorscape Sdn Bhd on Oct 3.

The transfer gave Anchorscape a 52.17% direct stake in KUB Malaysia. The share transfer agreement was inked on June 5 — the same day Anchorscape exercised a call option that required the Minister of Finance Inc to sell 22.5% equity interest in KUB Malaysia at 35 sen a share or RM43.91 million in total.

Meanwhile, Lembaga Tabung Haji is no longer a substantial shareholder of **Yinson Holdings Bhd** after it sold 14 million shares on Oct 5, leaving it with a 3.75% stake. Yinson had rallied by 24.2% up to Oct 5 this year.

Real estate developer **Mulpha International Bhd** saw Many Merits Asia Ltd surface as a substantial shareholder with a 6.18% stake. According to an Oct 2 filing, the 19.73 million shares were bought on Sept 29 — the day the counter closed at RM2.43. Mulpha briefly rallied by 29% at the start of the year to hit RM2.90 in mid-March before tumbling to as low as RM2.10 in July.

Notable movements

Closing at RM2.64 last Wednesday, shares of **Serba Dinamik Holdings Bhd** have risen 76% from its debut on Feb 8 this year.

Its managing director-cum-CEO Datuk Dr Mohd Abdul Karim Abdullah sold 12.5 million shares or a 0.94% stake on Sept 29 and Oct 2 at undisclosed prices, retaining 337.37 million shares or 25.27% equity interest. Of the shares he sold, 7.5 million were traded on Oct 2 — the day the same number of shares changed hands in crossed trades at RM2.30 each. On Sept 29, some 900,000 shares changed hands in crossed trades at RM2.26 each, while on the open

market, the counter traded between RM2.23 and RM2.34 before closing at RM2.32.

Mohd Karim says the disposals were done in response to requests from institutional investors, which wanted to buy more Serba Dinamik shares. Kumpulan Wang Persaraan (Diperbadankan) bought 7.5 million shares on Oct 2, raising its holding to 6.34% or 84.66 million shares.

Elsewhere, **Carimin Petroleum Bhd** last month rose to levels last seen in January 2016. From 29 sen on Sept 13, it surged nearly 90% to hit 55 sen multiple times by end-September. It closed at 50 sen last Wednesday.

Gan Hai Toh, who surfaced as a substantial shareholder on June 7 when he acquired 13 million shares off market, raised his holding to 5.73% after buying 400,000 shares on Oct 2. Separately, on Sept 29, non-executive chairman Tan Sri Kamaruzzaman Shariff bought 950,000 shares, raising his stake to 3.42%.

In an Oct 2 filing, Carimin says it won a five-year contract from Petronas Carigali Sdn Bhd that is expected to "contribute positively" to its earnings. For the financial year ended June 30, Carimin recorded a net loss of RM4.37 million compared with a net profit of RM3.45 million the year before. ■