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## Serba Dinamik plans private placement to raise up to RM433.88m

**BY WONG EE LIN**

KUALA LUMPUR: Serba Dinamik Holdings Bhd, which underwent listing on Bursa Malaysia on Feb 8 last year, is seeking to raise up to RM433.88 million through a private placement to fund the partial development of Pengerang eco-Industrial Park (PeIP) in Johor.

The proposed private placement will enable the group to raise the requisite funds primarily to finance the capital expenditure for PeIP, as well as to partly finance the development of Pengerang International Commercial Centre (PICC) and to meet future obligations for an engineering, procurement, construction and commissioning contract under the Tanzania project, it added.

In a filing with Bursa Malaysia yesterday, the engineering solutions provider said the proposed private placement entails the issuance of up to 133.5 million new

shares, representing up to 10% of its total number of issued shares of 1.34 billion as at Jan 3, 2018.

For illustrative purposes, the indicative issue price of a placement share would be RM3.25 based on the five-day volume weighted average market price of Serba Dinamik shares, raising approximately RM433.88 million.

Of the total gross proceeds, it plans to use RM270.49 million for the partial development of PeIP, RM44.98 million for partial development of PICC, RM111.11 million for working capital for the Tanzania project and the rest for expenses in relation to the proposed exercise.

The proposed exercise is expected to be completed in the first quarter of 2018.

Serba Dinamik shares closed nine sen or 2.58% lower at RM3.40 yesterday, with a market capitalisation of RM4.54 billion. The stock has risen 126.67% from its initial public offering price of RM1.50.