

DATE : 10 JANUARY 2018
PUBLICATION : THE SUN
SECTION : BUSINESS
HEADLINE : SERBA DINAMIK TO RAISE RM433M VIA PRIVATE PLACEMENT
CATEGORY : COMPANY NEWS
MEASUREMENT : 82.55CM²
TONE : NEUTRAL
REMARKS : N/A

Serba Dinamik to raise RM433m via private placement

PETALING JAYA: Serba Dinamik Holdings Bhd proposes to undertake a private placement to raise RM433.88 million.

It told Bursa Malaysia that 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.

Proceeds raised will be used for the development of Pengerang eco-Industrial Park, Pengerang International Commercial Centre and working capital for the Tanzania project.

Serba Dinamik said the proposed private placement is currently the most appropriate avenue to raise funds as it can be implemented immediately and it will serve as additional source of funding for the group without incurring additional interest expenses.

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

Its share price was down nine sen to close at RM3.40, with some 5.3 million shares changing hands.