

# Sincere Goldyear ups Pesona Metro stake

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Wie Hock Beng jointly holds an indirect stake of 57.63% in Pesona Metro with his brother Hock Kiong

Sincere Goldyear Sdn Bhd, the second largest shareholder of Pesona Metro Holdings Bhd, has mopped up 14.8 million of the company's shares, raising its stakes from 14.76% to 17.03%, according to a filing with Bursa Malaysia on March 24.

Subsequently, Pesona managing director Wie Hock Beng and his brother Hock Kiong, the non-executive director, also expanded their indirect stake through this acquisition. To-date, both brothers own an indirect stake of 57.63% respectively through Sincere Goldyear and Kombinasi Emas Sdn Bhd.

For its fourth quarter ended Dec 31, the construction firm recorded a net profit of RM2.5 mil against RM3.2 mil in the previous year's corresponding period.

The decrease of 21.9% in net profit was mainly due to the completion of three projects during the period, but is partially offset by the commencement of four new projects. The counter was unchanged at 39 sen on March 24.

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