

Sep 09, 2016 | Written by Ahmad Naqib Idris | 0



KUALA LUMPUR (Sept 9): Based on corporate announcements and news flow today, companies in focus next Tuesday (Sept 13) may include: Pesona Metro, Bumi Armada, Star Media, Paos, Taliworks and MPCorp.

Pesona Metro Holdings Bhd, in a joint venture with Pembinaan Kaleigh Sdn Bhd, has bagged a RM371.42 million contract to build Section 6 Kapar Interchange to Asam Jawa Interchange of the West Coast Expressway.

In a bourse filing, Pesona Metro said the Pembinaan Kaleigh-Pesona Metro JV has accepted a letter of award from the Konsortium Kontraktor Melayu Sdn Bhd-Pembinaan Kaleigh JV for the proposed project.

The duration of the project is 30 months, commencing Sept 12 this year until March 11, 2019.

Pesona Metro said the award of the project will not have any impact on its issued capital and is expected to contribute positively to the earnings and enhance the net assets of the group during the duration of the project.

Bumi Armada Bhd's chief financial officer (CFO) Kenneth Murdoch has decided to step down from his role, effective Nov 17, 2016.

In a statement, the company said Murdoch is stepping down to pursue his personal goals. Pierre Savy has been nominated as acting CFO, and will start his new role with immediate effect.

"Mr Murdoch will continue to support Mr Savy in this transition period, until his official last day," said Bumi Armada in a statement.

Star Media Group Bhd's Capital FM Sdn Bhd (CFSB), which operates Capital FM and Red FM radio stations, will be sold to Astro Malaysia Holdings Bhd's Measat Broadcast Network Systems Sdn Bhd for RM42 million.

In a bourse filing, Star Media said it entered into a conditional share sale and purchase agreement with Measat to dispose of five million shares of RM1 each in its wholly-owned CFSB.

Star Media said the disposal price is subject to adjustment after taking into consideration the quantum of the net working capital of CFSB as at the conditions fulfilment date.

Paos Holdings Bhd has proposed a bonus issue of some 60.39 million new shares, on the basis of one bonus share for every two existing shares held, to improve the trading liquidity of its shares.

According to its bourse filing, the bonus issue will be accompanied by the issuance of 90.58 million free warrants on the basis of one warrant for every two shares held, after the proposed bonus issue.

The company has also proposed an increase in the authorised share capital of Paos to RM200 million comprising 400 million shares, from RM100 million comprising 200 million shares to accommodate the issuance.

A consortium half owned by **Taliworks Corp Bhd** has bagged a RM73.1 million contract to undertake the Ganchong water treatment project in Pekan, Pahang.

In a filing with Bursa Malaysia, the water treatment infrastructure outfit said the consortium received a letter of acceptance for the job from the East Coast Economic Region Development Council.

It is tasked to complete the main distribution pipeline, main buildings and associated works at Tg Agas.

Taliworks expects to hold an interest of about 49% in the consortium, with the balance 51% to be controlled by Ikatan Gemajaya Sdn Bhd.

Malaysia Pacific Corp Bhd (MPCorp) has aborted the sale of Wisma MPL in Kuala Lumpur — excluding units previously sold — to Terra Pontus Pte Ltd for RM250 million.

In a filing with Bursa Malaysia today, MPCorp said it has so far not received any earnest deposit from the purchaser.

"Therefore the memorandum of understanding (MoU) dated July 28, 2016 has been terminated," it added.

According to an earlier filing, the purchaser was required to pay RM5 million as earnest deposit within 14 days of the signing of the MoU.

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