

Headline	Khazanah mulls selling RM3.6b of listed stocks		
MediaTitle	Malaysian Reserve		
Date	11 May 2016	Language	English
Circulation	12,000	Readership	36,000
Section	Corporate Malaysia	Page No	4
ArticleSize	124 cm ²	Journalist	N/A
PR Value	RM 2,304		



Khazanah mulls selling RM3.6b of listed stocks

KHAZANAH Nasional Bhd is considering paring its stakes in three listed companies in deals that could raise as much as RM3.6 billion, according to people familiar with the matter.

The state-owned investor asked banks to pitch for a role in arranging the sale of about 2% each in Tenaga Nasional Bhd (TNB), IHH Healthcare Bhd and Axiata Group Bhd, according to the people, who asked not to be identified as the information is private.

Khazanah, which is the largest shareholder in the three Malaysian companies, may decide to sell stock in one or all of the firms, one of the people said.

The sovereign fund has been trimming its stakes in listed Malaysian companies as part of a government directive to boost liquidity on the local bourse. It sold US\$448 million (RM1.82 billion) of TNB shares in January last year and raised US\$144 million paring its stake in container terminal operator

Westports Holdings Bhd in 2014, data compiled by *Bloomberg* show.

TNB shares fell as much as 1.7% in Kuala Lumpur trading yesterday and were headed for the lowest close since April. The benchmark FTSE Bursa Malaysia KLCI rose 0.1% at 12:04pm yesterday in Kuala Lumpur.

Axiata fell 0.9% to RM5.35, set for the weakest close in nearly four years, while IHH fell the most in a week.

Khazanah holds a 29.7% stake in TNB, which is Malay-

sia's biggest listed power producer with a market value of RM78.8 billion, according to data compiled by *Bloomberg*.

The Kuala Lumpur-based fund owns 43% of IHH, Asia's largest hospital operator, and 38.2% of Axiata, the nation's biggest wireless operator by revenue, the data show.

TNB shares closed 1.27% lower at RM13.94 yesterday, IHH lost 0.46% to RM6.48 and Axiata declined 0.75% to RM5.36. — *Bloomberg*