

Headline	OFF MARKET TRADES		
MediaTitle	The Edge		
Date	19 Sep 2016	Language	English
Circulation	23,635	Readership	70,905
Section	Corporate	Page No	58
ArticleSize	283 cm ²	Journalist	Ben Shane Lim
PR Value	RM 10,061		



OFF-MARKET TRADES

BY BEN SHANE LIM

During the holiday-shortened week from Sept 7 to 13, 323.39 million shares were traded off market in blocks of at least 450,000 shares worth a total of RM1.8 billion.

The bulk of the value — RM1.17 billion — came from 82 million shares in Tenaga Nasional Bhd (TNB) that were traded at RM14.30 apiece on Sept 9. The 1.45% stake was placed out by Khazanah Nasional Bhd through an accelerated book-building exercise to institutional investors.

Khazanah retains a 28.26% stake in TNB. The stake changed hands at a slight 1% discount to the closing price on the same day of RM14.44.

Another notable off-market transaction was the block of 35 million Hap Seng Consolidated Bhd shares or a 1.4% stake that crossed in a single direct trade on Sept 13. At RM6.57 apiece, the block was worth RM229.95 million. At press time, there was no filing with Bursa Malaysia on the share disposal. However, it is interesting to note that the company's largest shareholder, Tan Sri Lau Cho

Kun, disposed of 3.27 million shares on the open market between Sept 5 and Sept 8.

The block of shares also crossed at a substantial 13.8% discount to the

closing price of RM7.62.

Destini Bhd saw 14 million shares or a 1.33% stake cross off market at 70 sen apiece on Sept 9. The shares were transacted in two separate direct trades, at a total value of RM9.8 million. The company's share price shot up 23.6% to 86.5 sen per share as at last Wednesday.

On Sept 9, Destini announced to Bursa Malaysia that MTD Capital Bhd had acquired 31 million shares on Aug 17 or a 6.42% stake.

At Uchi Technologies Bhd, managing director Kao De-Tsan sold 12.1 million shares or 2.77% equity interest to his brother, executive director Kao Te-Pei, on Sept 9. De-Tsan retains a 20.37% stake in the company and Te-Pei now has 9.49%.

Another sizeable trade saw 6.3 million Fraser & Neave Holdings Bhd (F&N) shares cross in a single direct trade on Sept 9 at RM24.50 per share. This block is worth RM154.73 million and represents 1.72% equity interest in the company. At press time, no announcement had been made to Bursa Malaysia with regard to this trade.

F&N's share price closed at RM24.50 last Wednesday.

Loss-making ceramics firm Spring Gallery Bhd, meanwhile, saw a 5%

block of shares change hands off market at 61 sen apiece via a single direct trade on Sept 13. The block of 6.51 million shares traded at RM3.93 million. At press time, no announcement had been made to Bursa about the share transaction.

Over at Atta Global Group Bhd, a 12.26% stake changed hands off market via a single direct trade of 8.2 million shares on Sept 9. At 39 sen apiece, the transaction was worth RM3.17 million.

The shares were disposed of by HLS Properties Sdn Bhd, which ceased to be a substantial shareholder.

Separately, Atta Worldwide Group Bhd emerged as a substantial shareholder after acquiring 11.62 million shares, giving it a 17.52% stake in Atta Global.

Meanwhile, Mexter Technology Bhd saw 7.26 million shares change hands off market during the week in seven transactions at 26 sen to 28 sen apiece, for a total value of RM1.9 million. This represents a 3.69% stake in the company.

According to an announcement to Bursa, Koo Weng Seng emerged as a substantial shareholder after acquiring 11.51 million shares or a 5.85% stake off market on Sept 7. **B**

