

Headline	INSIDER MOVES		
MediaTitle	The Edge		
Date	17 Mar 2014	Color	Full Color
Section	Corporate	Circulation	23,565
Page No	48	Readership	120,000
Language	English	ArticleSize	355 cm ²
Journalist	Kamarul Azhar	AdValue	RM 6,159
Frequency	Weekly	PR Value	RM 18,478



INSIDER MOVES

BY KAMARUL AZHAR

Notable filings

Between March 3 and 7, notable shareholding changes in companies listed on Bursa Malaysia included the purchase of 49.1 million shares or a 7.64% stake in SEG International Bhd (SEGi) by its managing director, Tan Sri Clement Hii Chii Kok.

With the purchase, Hii's stake increased to 32.37%, slightly less than the 33% level that would trigger a mandatory general offer for all the shares that he does not own. He is the second largest shareholder in SEGi after private equity firm Navis Capital Partners Ltd.

Hii, together with Navis, is believed to be making a second attempt to take SEGi private after their joint offer to privatise the group failed last year. In April 2012, Hii and Navis offered RM1.714 per share and RM1.214 per warrant to take the education provider private.

Over at Astral Supreme Bhd, former managing director Ong Tai Chin disposed of 7.13 million shares or a 2.47% stake at 22 sen apiece on March 5. Following that, executive director Cherng Chin Guan disposed of 11 million shares or a 3.81% stake at the same price on March 6.

Prior to that, Astral had announced Cherng's resignation as the group's executive director. It later said the resignation announcement was erroneously made. Nevertheless, with the disposal, Cherng has ceased to be a shareholder in the company.

Astral, which manufactures electronic products and components, has been reshuffling its board of directors recently. XOX Bhd managing director Datuk Eddie Chai

Woon Chet was appointed its executive director.

On March 11, Astral announced that it had received letters of award from Gemawan Bina Sdn Bhd and Permata Rebana Sdn Bhd to undertake the sub-contract for the design, build and associated works of various housing development projects in Melaka worth a total of RM105 million.

Meanwhile, Lembaga Tabung Haji emerged as a substantial shareholder in Boustead Heavy Industries Corp Bhd (BHIC) on Feb 26, with 12.44 million shares or a 5.01% stake in the shipbuilding and maintenance group. The pilgrim fund purchased another 1.2 million shares between Feb 27 and March 10, raising its holdings to 13.64 million shares.

BHIC reported a net profit of RM3.16 million last year, a huge improvement from the previous year's net loss of RM139.13 million attributed to old shipbuilding projects.

Over at MY E.G. Services Bhd (MyEG), its largest shareholder, Asia Internet Holdings Sdn Bhd, added another 8.5 million shares or 1.44% equity interest in the e-government services provider through a married deal on March 3. Asia Internet, controlled by Wong Thean Soon and Datuk Raja Munir Shah Raja Mustapha, holds a 32.66% stake after the purchase.

MyEG recorded a net profit of RM19.75 million for the first six months of financial year ending June 30, 2014, a 35.1% increase from the previous corresponding period's RM14.6 million.

Notable movements

Muhibbah Engineering (M) Bhd saw the emergence of the Employees Provident Fund as a substantial shareholder on March 3, with 21.77 million shares or a 5.17% stake. Since then, the company's share price has moved up 17.8%, from RM2.41 on March 3 to RM2.84 on March 11.

Its largest shareholder remains its managing director Mac Ngan Boon with a 22.88% stake as at March 6.

For the year ended Dec 31, 2013, Muhibbah recorded a net profit of RM85.19 million, a turnaround from the net loss of RM93.24 million it reported in the previous year when it was hurt by a full provision on the remaining amount of receivables from the Asia Petroleum Hub project.

At Homeritz Corp Bhd, its largest shareholder Tee Hwee Ing disposed of one million shares or a 0.5% stake at 66 sen apiece in an off-market deal on March 4. The next day, Tee transferred three million shares in another off-market deal at 69 sen per share.

Homeritz is a manufacturer and exporter of home living furniture. For the first quarter ended Nov 30, 2013 (1QFY2014), the group posted a net profit of RM5.79 million — more than double the net profit of RM2.83 million it reported in the previous corresponding period.

Its share price increased 9.9% from 65.5 sen on March 3 to 72 sen on March 11. For the financial year ended Aug 31, 2013, Homeritz declared a dividend of 3.75 sen, giving its shareholders a 5.2% yield based on its share price of 72 sen as at last Tuesday. ■

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SEG International



Net profit/(loss)	Dec 2013	RM 33.9 mil
	Dec 2012	RM 60.3 mil
	Dec 2011	RM 72.3 mil
Share price	March 13	RM 1.52
52 week high	April 2 2013	RM 1.73
52 week low	Dec 31 2013	RM 1.46
PE valuation	Historical	29.51 times
	Prospective	27.14 times
Dividend yield		4.9%
Issued share capital		642.6 mil
Estimated free float		15.4%

Muhibbah Engineering (M)



Net profit/(loss)	Dec 2013	RM 85.2 mil
	Dec 2012	RM 93.2 mil
	Dec 2011	RM 138 mil
Share price	March 13	RM 2.85
52 week high	March 13 2014	RM 3.87
52 week low	March 14 2011	RM 2.50
PE valuation	Historical	13.79 times
	Prospective	11.31 times
Dividend yield		0.88%
Issued share capital		4715 mil
Estimated free float		56.87%