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Nod for BIMB warrant listing

KUALA LUMPUR: BIMB Holdings Bhd has received Bursa Malaysia's approval for the listing of 426.71 million warrants pursuant to a proposed rights issue with warrants in relation to its takeover of Bank Islam Malaysia Bhd.

Also approved were the listing of 426.71 million BIMB shares pursuant to the proposed rights issue with warrants, together with the listing of 426.71 million shares following the exercise of the warrants.

BIMB made a multi-billion-ringgit takeover of the remaining 49% stake in Bank Islam recently, as Bank Negara had approved the proposed acquisition in early September.

However, the central bank had rejected BIMB's proposed move to issue sukuk using the Bank Islam shares as security for the debt.