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LTH raises stake in Dayang

KUCHING: Lembaga Tabung Haji (LTH) has bought an additional 1.5 million shares in Dayang Enterprise Holdings Bhd, a service provider to the oil and gas industry.

It bought 500,000 shares each on May 16, 17 and 18, according to a filing with Bursa Malaysia. The prices of the transactions were not stated. The latest purchase increased LTH's stake in Dayang to 5.42%.

Dayang's single largest shareholder is Sarawak's top property developer, Naim Holdings Bhd, with a 33.63% stake.

Dayang shares have risen about 10% this year. The stock is currently trading around RM2, down from the recent high of RM2.20.

Miri-based Dayang has ongoing contracts exceeding RM1.4bil which could last at least until 2016.