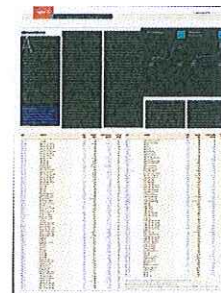


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OFF-MARKET TRADES

BY KAMARUL AZHAR

A total of 1.35 billion shares worth RM2.52 billion were transacted off market in blocks of at least 500,000 shares from Feb 12 to 18. Among the more notable transactions were those at SapuraKencana Petroleum Bhd, which saw a 3.2% stake crossed off market on Feb 18.

According to news reports, SapuraKencana's substantial shareholder, Datuk Mokhzani Mahathir, and the family of the late Chong Hin Loon were the vendors of the 190.32 million shares that were disposed of.

The shares in the oil and gas (O&G) engineering and construction group were transacted at RM4.30 per share, for a total of RM818.38 million. Several news reports said the buyers were seven institutions, mostly government-linked investment entities.

SapuraKencana announced the

Correction

With reference to our off-market trades page in Issue 1002 (Feb 17), please note that Ho Hup Construction Bhd has yet to apply to have its PN17 status lifted. It will do so soon.

share disposal by Mokhzani's private vehicle, Khasera Baru Sdn Bhd, last Wednesday. The disposal left him with a direct and deemed interest of 10.1%.

Mokhzani became a substantial shareholder in SapuraKencana with a 15% stake when his O&G engineering

outfit Kencana Petroleum Bhd was merged with SapuraCrest Petroleum Bhd, which was controlled by Tan Sri Shahril Shamsuddin, two years ago.

However, it was reported that the relationship between the two businessmen turned sour when Mokhzani appeared as a substantial shareholder in Yinson Holdings Bhd — another O&G services firm — last year with an 18.5% stake through private vehicle Kencana Capital Sdn Bhd. It was said that Mokhzani did not consult with the SapuraKencana board on the Yinson deal.

SapuraKencana's share price fell 5 sen or 1.14% to close at RM4.35 last Wednesday. Year to date, the counter has declined 11.22%, from RM4.90 at the start of the year.

Meanwhile, Scomi Energy Services Bhd saw the emergence of new substantial shareholders on Feb 14, after 268.79 million shares or a 11.5% stake were acquired by tycoon Tan Sri Quek Leng Chan and his associate Paul Poh, according to news reports.

Besides Quek and Poh, Lembaga Tabung Haji and Norway's sovereign wealth fund Norges were also named as the buyers of the block of shares previously owned by Standard Chartered Private Equity Ltd. News of Quek buying into Scomi Energy sent its share price up by 20% from Feb 12 to last Wednesday's close of RM1.07.

Over at EA Holdings Bhd, major shareholder Mohammad Sobri Saad disposed of 13.64 million shares through a married deal last Monday.

The block, representing 3.2% of EA's share base, was sold at 19 sen apiece, according to the group's announcement to Bursa Malaysia.

After the disposal, Sobri's shareholding stood at 94.83 million or 22.3%.

The largest shareholder of EA is Peter Ambrose Sequerah, with 108.66 million shares or a 25.56% stake.

Through its subsidiaries, EA is involved in the provision of software solutions for business intelligence and data warehousing, automated invoices processing, ICT system and infrastructure integration, and consultancy.

Milux Corp Bhd, a manufacturer of electrical home appliances, saw 1.81 million shares or 3.66% equity interest traded off market on Feb 12 and 14.

Milux's largest shareholders include Datuk Mohamed Salleh Bajuri with a 10.73% stake and Datuk Tan Chan Chuy with 9.98% equity interest. Between Feb 12 and 17, the company's share price fell 15.83% to RM1.01, before rebounding by 14.85% to RM1.16 on Feb 18.

Minetech Resources Bhd, a mining engineering and civil construction company, saw 13 million or about 4% of its shares traded off market on Feb 12 at 32 sen apiece. The counter surged to 31.5 sen, its highest level in five years, on Feb 17.

On Feb 14, Minetech signed a memorandum of understanding with Sany International Developing (M) Sdn Bhd, a member of China-based Sany Group, and Top-Mech Provincial Sdn Bhd to jointly pursue projects. ■

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