

Headline	INSIDER MOVES		
MediaTitle	The Edge		
Date	24 Mar 2014	Color	Full Color
Section	Corporate	Circulation	23,565
Page No	56	Readership	120,000
Language	English	ArticleSize	314 cm ²
Journalist	Kamarul Azhar	AdValue	RM 5,448
Frequency	Weekly	PR Value	RM 16,344



INSIDER MOVES

How does one separate rumour from fact? In some stock markets, one important information source is substantial shareholder and director filings. When insiders move, there are reasons: most times it is regular business conduct, but at other times disposal or accumulation of shareholdings is a precursor to major moves.

BY **KAMARUL AZHAR**

Notable filings

Between March 10 and 14, notable shareholding changes in companies listed on Bursa Malaysia included Tan Sri Clement Hii Chii Kok's sale of his entire 54.49 million shares or a 20.67% stake in SYF Resources Bhd to the group's executive chairman Ng Ah Chai at 60 sen apiece.

The March 13 transaction, amounting to RM32.69 million, raised Ng's shareholding in the furniture maker from 29.76% to 50.5%, triggering a mandatory general offer for the rest of SYF Resources' shares at 65 sen apiece.

Over at Metronic Global Bhd, filings with Bursa on March 13 show that substantial shareholder Tan Hong Hong acquired 8.08 million shares or 1.17% of its share base on March 11 at undisclosed prices. This raised his holding to 7.68% or 51.54 million shares. The 22-year-old emerged as a substantial shareholder of Metronic Global on March 4 with 39.97 million shares or a 5.96% stake after he bought eight million shares on the open market.

Tan is the second largest shareholder of the building automation system and security solutions provider after his 27-year-old brother Tan Lian Hong, who on March 11, bought three million shares, raising his holding to 10.9% or 73.14 million shares. It is worth noting that on March 5, Metronic Global fixed

the issue price of its placement shares at 10 sen apiece. Metronic Global's shares closed at 10 sen last Wednesday.

Meanwhile, Lembaga Tabung Haji (LTH) acquired 12.69 million shares or a 5.37% stake in Brahim's Holdings Bhd, according to the airline food caterer's filings on March 10. The pilgrim fund made the acquisitions on Feb 10 and March 3.

As at March 18, LTH had 32.18 million shares or a 13.62% stake in Brahim's after selling 100,000 shares. This made LTH the group's second largest shareholder after Brahim's International Franchises Sdn Bhd's owner Datuk Ibrahim Ahmad, who holds a 31.74% stake.

Notable movements

The share price of Hap Seng Consolidated Bhd has nearly doubled from last year, rising from its 52-week low of RM1.56 on March 19, 2013, to close at RM3.03 last Wednesday. Measured against its recent low of RM2.69 on Jan 28, the stock has gained 12.6% in the past six weeks.

According to recent filings with Bursa, the buying and selling between March 5 and 7 were by entities linked to its largest shareholder Tan Sri Lau Cho Kun @ Lau Yu Chak, 78.

A filing on March 10 shows a net disposal of 200,000 shares in the plantation-cum-property development conglomerate by Lau between March 5 and 7 at undisclosed prices, after his

vehicle Lei Shing Hong Investment Ltd sold 16.2 million shares while Hap Seng Insurance Services Sdn Bhd bought 16 million shares during that period. Lau's holding stood at 1.45 billion shares or a 72.63% stake after the transactions.

On March 7, Hap Seng Consolidated cancelled 60 million treasury shares, reducing the number of shares held in its treasury to just over 157 million or 7.28% of its adjusted share base of 2.16 billion. Filings with Bursa show that the group is continuing its share buybacks.

Last week, Deleum Bhd's share price rose after the company said its earnings would see double-digit growth in FY2014. (In FY2013, its earnings grew 11% to RM49.56 million.) Measured from May 3 last year, its share price was up 203.69% when it closed at RM6.25 last Wednesday. Last Tuesday, Deleum proposed a one-for-three bonus issue and one-to-two share split.

According to filings with Bursa, Datin Che Bashah @ Zaiton Mustafa, the wife of Deleum's largest shareholder Datuk Izham Mahmud, sold 120,000 shares in the oil and gas engineering company at RM5.824 apiece on March 12. This cut her direct holding to 12.11 million shares or an 8.08% stake. Izham's holding stood at 56.1 million shares or a 37.4% stake. ■

Hap Seng Consolidated



Net profit/(loss)	Dec 2013	RM588.3 mil
	Dec 2012	RM422.6 mil
	Dec 2011	RM375.6 mil
Share price	March 20	RM3.03
52-week high	March 13, 2014	RM3.06
52-week low	March 20, 2013	RM1.60
PE valuation	Historical	10.55 times
	Prospective	NA
Dividend yield		5.28%
Issued share capital		2.004 bil
Estimated free float		27.45%

Deleum



Net profit/(loss)	Dec 2013	RM49.6 mil
	Dec 2012	RM44.5 mil
	Dec 2011	RM29 mil
Share price	March 20	RM6.05
52-week high	March 19, 2014	RM6.39
52-week low	March 20, 2013	RM1.98
PE valuation	Historical	18.31 times
	Prospective	15.51 times
Dividend yield		2.81%
Issued share capital		150 mil
Estimated free float		19.95%