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insider moves

Notable fillings

Over the week of Feb 11 to 19, among the more notable changes in shareholding was that at Berjaya Media Bhd.

Delaware-based The Goldman Sachs Group Inc of the US surfaced as a substantial shareholder in Berjaya Media with 12.1 million shares, or 5.2% equity interest, after a dividend in specie by Berjaya Corp Bhd for FY2009.

According to Berjaya Corp's annual report it held 57% in Berjaya Media. On Feb 10, the group announced that it had credited 94.3 million Berjaya Media shares into the accounts of the entitled shareholders of Berjaya Corp. As at end August 2009, Goldman Sachs had about 10%, or 404.3 million shares, in Berjaya Corp.

Berjaya Media's share price has lost about a third of its value since early this year, and closed last Wednesday at 75.5 sen.

Armed forces fund Lembaga Tabung Angkatan Tentera (LTAT) ceased to be a substantial shareholder in Biosis Group Bhd, after it hived off 2.3 million shares, or almost 2.9% equity interest, on Feb 11.

According to Biosis Group's latest annual report, as at end-April 2009, LTAT had almost 6.4% equity interest, or about 5.1 million shares. The company's largest shareholder is pilgrim fund Lembaga Tabung Haji with a 12.9% stake, or 10.3 million

shares. Biosis Group's shares hit their 52-week high of 81 sen on Jan 28, but have since tapered off, ending trading on Wednesday at 70 sen.

Chip Lam Seng Bhd has been paring down its stake in rubber glove maker Integrated Rubber Corp Bhd (IRCB). Chip Lam Seng is the vehicle of the Tan family, which was helmed by the late Tan Keng Boon.

During the period in review, Chip Lam Seng sold some 1.8 million shares in IRCB, reducing its stake to 90.6 million shares, or a 38.3% stake. As at June 1, 2009, Chip Lam Seng had 53.7% equity interest, or 127.1 million shares in Integrated Rubber Corp in June 2009.

It is not clear who has been accumulating IRCB shares. Other substantial shareholders include low-key businessman Tan Sri Syed Mokhtar Albukhary, who has about a 20% stake in IRCB via his flagship MMC Corp Bhd.

IRCB's shares hit RM1.87 on Jan 14 this year — the highest level since August 2002. The company was queried on the unusual activity, heavy volume and shares gaining strength, and was suspended from trading.

IRCB's management, however, said it is not aware of the reason for the sudden interest in the company.

Over at AE Multi Holdings Bhd, Singaporean national Chia Chor Meng emerged as a substantial shareholder with 8.4 million shares, or a 9% stake, after a private placement at 50.5 sen.

Notable movements

CIMB Group Holdings Bhd's shares have gained about 78 sen over the past 10 trading days, and closed at RM13 last Wednesday. After hitting its 52-week high of RM13.58 in mid-January this year, CIMB stock had started to dip before the recent spate of gains.

The better sentiment was brought about by CIMB's sterling financial performance. The company posted a net profit of RM2.8 billion on the back of RM10.7 billion for FY2009. Compared with a year ago, net profits rose 47.4% while revenue climbed 39%.

In the notes that accompany its financials, CIMB said, "The 2009 operating environment turned out much better than anticipated and the group excelled, posting its best ever financial performance, and met or exceeded all its key targets set for the year."

CIMB also announced an 18.5 sen interim dividend on Wednesday, with the ex date on March 11 and the entitlement date on March 15.

Plantation outfit IOI Corp Bhd's stock has gained some 25 sen since early this month, and closed at RM5.40 last Wednesday. The steady climb is in tandem with the recovery of crude palm oil prices that have rebounded from a low at the RM2,400-level to RM2,600 currently.

Trading volume has been heavy as well, with the Employees Provident Fund (EPF), and Scotland-based First State Investments accounting much for it. **E**

