

Headline **insider moves**
 Date **01 Aug 2011**
 MediaTitle **The Edge**
 Section **Corporate**
 Journalist **N/A**
 Frequency **Weekly**
 Circ / Read **25,041 /**

Language **English**
 Page No **46**
 Article Size **344 cm²**
 Color **Full Color**
 ADValue **6,151**
 PRValue **18,453**



insider moves

BY **Jose Barrock**

Notable fillings

Formis Resources Bhd was among the companies listed on Bursa Malaysia that experienced notable shareholding changes from July 18 to 22.

Chan Ngow ceased to be a substantial shareholder after disposing of 13.41 million shares or 7.21% equity interest in Formis Resources.

He had been a substantial shareholder in My-Infotech (M) Bhd, which Formis Resources took over in 2006.

According to Formis Resources' annual report, Chan has been the managing director since 2002.

During the week in review, Insas Bhd, the vehicle of Datuk Thong Kok Khee, surfaced as a substantial shareholder in Formis Resources after accumulating 12.1 million shares or 6.51% equity interest on the open market.

Formis Resources ended trading last Wednesday at 78 sen while Insas closed at 50 sen.

At toy and game manufacturer Astral Supreme Bhd, A1 Capital Sdn Bhd ceased to be a substantial shareholder in the company after disposing of 4.34 million shares or 4.28% equity interest.

Klang-based A1 Capital emerged as a substantial shareholder in Astral Supreme in June last year with 9.91 million shares or 22.03% equity interest.

Filings with the Companies Commission of Malaysia (CCM) reveal that A1 Capital (formerly known as Golden Eagle Resources Sdn Bhd) is 90%-controlled by Kwan Seong Kee, with the remainder controlled by Ng Chin Nam. The company's directors are Ng and Lim Kean Wah.

Ong Tai Chin surfaced as a substantial shareholder in Astral Supreme with 13% equity interest last month.

Other substantial shareholders include pilgrim fund Lembaga Tabung Haji with a 14.76% stake, Chern Ching Guan with a 8.33% stake and Ooi Chieng Sim with 5.08% equity interest, according to the company's FY2010 annual report.

At ACE Market-listed Ariantec Global Bhd, Chen Kong Heng disposed of more than 20 million shares in

the company, trimming his stake to 33.43 million shares or 5.88% equity interest.

As at April 21 this year, Chen had 71.46 million shares or 12.56% share in the company. Filings with Bursa Malaysia reveal that during the week in review, Chen continued to sell his shares in Ariantec Global.

Ariantec Global's largest shareholder is publicly traded Metronic Global Bhd, which has 96.66 million shares or 16.99% equity interest in the software research and development counter.

Last Wednesday, Ariantec Global's stock hit a 52-week low of three sen.

At ACE Market-listed The Media Shoppe Bhd, Tan Poo Chuan ceased to be a substantial shareholder after selling 5.5 million shares.

There has been a slew of shareholding changes over the past few months at The Media Shoppe.

Tan surfaced in The Media Shoppe on June 22 with 10.36% equity interest or 15 million shares.

Since last June, The Media Shoppe's shares have fallen some 44%. It closed at seven sen last Wednesday.

The company has only been profitable once since its listing in December 2004. The current year did not start off well for The Media Shoppe as it suffered losses amounting to RM1.35 million from RM694,000 in sales in 1Q2011 ended March 31.

Notable movements

Budget airline AirAsia Bhd's stock has gained more than 12% over the last couple of weeks to hit RM4 last Wednesday, its highest level since the floatation exercise in November 2004, before tapering off to close at RM3.93.

During this period, the Employees Provident Fund (EPF) has been aggressively trading the budget airline's shares.

During the week in review, the EPF was a net seller and sold 5.24 million shares, trimming its stake in AirAsia to 259.61 million shares or 9.35%.

Conor McCarthy, a non-independent non-executive director of AirAsia, sold 1.5 million shares at between RM3.48 and RM3.71, reducing his stake in the company to 12.62 million shares or 0.45%.

Kulim (M) Bhd's shares have gained 20 sen since mid-July, closing at RM3.74 last Wednesday. The company experienced a surge in trading volume last week, with no explanation as yet for the interest.

The EPF may have been responsible for the trading volume as it disposed of 248,500 Kulim shares, reducing its stake to 63.61 million shares or 5.04%. **E**

