

CIMB Group, Gagasan Nadi Cergas, IGB REIT, Hubline, TNB, AME Elite, Bursa Malaysia, OpenSys, Unique Fire, SNS and Sunview | The Edge Markets

Thursday, July 28, 2022

Clipped from: <https://www.theedgemarkets.com/article/cimb-group-gagasan-nadi-cergas-igb-reit-hubline-tnb-ame-elite-bursa-malaysia-opensys-unique>



KUALA LUMPUR (July 27): Here is a brief look at some corporate announcements and news flow on Wednesday (July 27), which include CIMB Group Holdings Bhd, Gagasan Nadi Cergas Bhd, IGB Real Estate Investment Trust, Hubline Bhd, Tenaga Nasional Bhd, AME Elite Consortium Bhd, Bursa Malaysia Bhd, OpenSys (M) Bhd, Unique Fire Holdings Bhd, SNS Network Technology Bhd and Sunview Group Bhd.

CIMB Group Holdings Bhd's 92.5%-owned PT CIMB Niaga Tbk announced its unaudited consolidated net profit for the first half ended June 30, 2022 (1H22), leapt 20.4% to 2.57 trillion Indonesian rupiah (about RM763.68 million), up from 2.13 trillion Indonesian rupiah a year ago.

Gagasan Nadi Cergas Bhd has secured an RM189.8 million contract from Paramount Property Development Sdn Bhd, a unit of Paramount Corp Bhd, to build affordable high-rise residences in Kemuning Utama, Shah Alam. The project was secured via Gagasan Nadi's wholly-owned Nadi Cergas Sdn Bhd.

IGB Real Estate Investment Trust saw its net property income (NPI) for the second quarter ended June 30, 2022 (2QFY22) jumped 67.4% to RM105.715 million, as compared with RM63.14 million a year earlier, mainly due to the lower rental support provided to tenants. The REIT also declared an income distribution per unit (DPU) of 2.45 sen for 2QFY22

Hubline Bhd is exploring a potential collaboration with the Europe-based Port of

Antwerp-Bruges International (POABI) in the development and operation of a proposed deep-sea port in Kuching, Sarawak. The company has inked a one-year Memorandum of Understanding (MoU) with POABI on July 26 for the purpose. POABI is a subsidiary of Europe's second largest port, Port of Antwerp Bruges.

Tenaga Nasional Bhd (TNB) had at 3.02pm fully restored electricity supply in areas across Peninsular Malaysia affected by a power outage since 12.39pm, due to damaged equipment in the main power intake substation in Yong Peng, Johor. In several Facebook posts, TNB said areas affected by the power outage included Petaling Jaya, Cheras and Bangi in the Klang Valley, Bayan Lepas and Seberang Jaya in Penang, Bandar Indera Mahkota in Pahang, and Panchor in Johor.

AME Elite Consortium Bhd has entered into an underwriting agreement with I REIT Managers Sdn Bhd, RHB Trustees Bhd and Hong Leong Investment Bank Bhd for the initial public offering (IPO) of AME Real Estate Investment Trust (REIT) — set to be an Islamic industrial REIT that will have an initial portfolio of 31 industrial properties. AME REIT will be the main vehicle representing the property investment activity of AME Elite upon its debut on the Main Market. AME Elite said Hong Leong is appointed as the IPO's principal adviser, sole underwriter and joint bookrunner, together with RHB Investment Bank Bhd.

Bursa Malaysia Bhd does not foresee any major delays in companies' listing plans in 2022. Instead, it is expecting 37 IPOs in 2022 compared with 30 in 2021, primarily driven by a higher number of listings on the ACE Market following the reopening of the economy. "Unless an IPO is large enough to warrant an international offering, we do not foresee any major delays in companies' listing plans, as there is ample liquidity in our market to support purely domestic offerings," Bursa told Bernama recently.

OpenSys (M) Bhd has secured approval from the Securities Commission Malaysia for the proposed transfer to Bursa Malaysia's Main Market. The company said it had fulfilled the requirement of achieving a minimum cumulative net profit of RM20 million in the past three years.

Unique Fire Holdings Bhd, which is slated to be listed on Bursa Malaysia's ACE Market next Friday (Aug 5), said its initial public offering (IPO)'s public portion has been oversubscribed by 5.08 times. It received 2,508 applications seeking 121.5 million new shares for the 20 million new shares made available for the Malaysian public.

SNS Network Technology Bhd, which is tentatively scheduled to debut on the ACE Market on Sept 2, expects to raise up to RM90.7 million from its initial public offering (IPO) to support its business expansion. At an issue price of 25 sen apiece and based on its enlarged share capital of 1.61 billion shares, SNS Network is expected to have a market capitalisation of RM403.2 million.

Sunview Group Bhd, a solar construction company, has received the nod from Bursa Malaysia to list on the ACE Market, and is expected to make its debut in the fourth quarter of this year (4Q22).