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KUALA LUMPUR (April 19): Based on corporate announcements and news flow today, companies in focus on Thursday (April 20) may include the following: WCT Holdings Bhd, Iskandar Waterfront City Bhd, Petronas Dagangan Bhd, S P Setia Bhd, Malakoff Corporation Bhd, PUC Founder (MSC) Bhd, Malaysia Marine and Heavy Engineering Holdings Bhd, GuocoLand (Malaysia) Bhd, NetX Holdings Bhd, Scomi Group Bhd, KUB Malaysia Bhd, Ekovest Bhd, AirAsia Bhd, Hua Yang Bhd, Magna Prima Bhd, Gadang Holdings Bhd, Matang Bhd, OSK Holdings Bhd

WCT Holdings Bhd's Paradigm Mall Johor Bahru, which is expected to be opened by November this year, is seen to achieve full occupancy by 2018.

The retail property had so far secured a 75% occupancy rate. The property has a net lettable space of 1.3 million sq ft within a built up area of two million sq ft.

Paradigm Mall Johor Bahru forms the retail portion of WCT's planned RM1.5 billion mixed development there.

Iskandar Waterfront City Bhd (IWCity) has requested for more time to deliberate on the proposed merger with its major shareholder Iskandar Waterfront Holdings Sdn Bhd (IWH).

IWCity said IWH has agreed to extend the original due date for one more month from April 19 to May 5 for its board to revert with its decision on whether the board is agreeable to put forward the proposed merger to the shareholders.

On March 8, IWH had proposed a one-for-one merger offer to take up the remaining 61.7% equity in IWCity at an offer price of RM1.50 per IWCity share.

Petronas Dagangan Bhd, which is 69.86% owned by Petroliam Nasional Bhd (Petronas), will proceed with its plans to exit the Vietnamese market, its chairman Md Arif Mahmood said, adding that the group is still looking for a buyer for its liquefied petroleum gas (LPG) bottling and distribution operations there.

S P Setia said the scheme enables eligible purchasers of completed S P Setia properties to bridge the financing gap between purchase price and purchaser's end financing loan amount, providing them with a convenient and hassle-free solution for buyers to own their desired homes.

Malakoff Corporation Bhd will focus on the international market in 2017 as the group continues to explore potential growth opportunities to expand its presence in the areas of power generation and water production.

He added the focus will be on the international market and the group's growth will be skewed towards brownfield investment.

PUC Founder (MSC) Bhd is divesting its entire 70% equity interest in financial advisory firm Oscar Wealth Advisory Sdn Bhd (OWA) for RM1.6 million.

The group said the divestment of its controlling stake in OWA is part of its portfolio restructuring, in line with its future growth plans of becoming a leading digital services provider.

Loss-making **Malaysia Marine and Heavy Engineering Holdings Bhd (MHB)** is unsure if it can return to profitability in the current financial year ending Dec 31, 2017 (FY17), but hopes to make a profit in FY18.

Its chairman Datuk Nasarudin Md Idris said this is because it will take time for the group to complete and deliver projects to its clients.

MHB posted a net loss of RM134.3 million for FY16, against a net profit of RM43.89 million for FY15, mainly on the recognition of asset impairment.

GuocoLand (Malaysia) Bhd saw a 38% decline in net profit for its third financial quarter ended March 31, 2017 (3QFY17) to RM8.34 million from RM13.35 million a year ago, which it attributed to a high base effect after it sold a piece of land on Jalan Kia Peng last year.

The lack of disposal gain was also why revenue slipped by 36% year-on-year (y-o-y) to RM92.14 million from RM143.47 million, besides lower contribution from residential projects in Damansara, said the company.

In the nine months ended March 31 (9MFY17), net profit was over three-fold higher at RM119.42 million from RM27.21 million a year ago, as it registered gains from the disposal of its 679.2-ha land worth RM474.99 million in Sepang, which it completed in the previous quarter.

Revenue, however, was 24% lower at RM190.3 million compared with RM250.28 million a year ago.

NetX Holdings Bhd's subsidiary PayAllZ Sdn Bhd has entered into a technology partnership agreement with M3 Technologies (Asia) Bhd's unit M3 Online Sdn Bhd (M3O) for the development of an electronic payment mobile exchange (EPEX).

The company said the exchange will enable every XOX Bhd mobile subscriber to become an e-commerce merchant and have interconnection with both local and international payment gateways.

Under the agreement, Payallz will provide the integration of multiple payment gateways, while M3O will develop the front-end interface of the mobile application and e-commerce platform.

Energy sector service provider **Scomi Group Bhd** is partnering two companies to set up a joint venture company (JVco) in Singapore to pursue business opportunities in engineering, procurement and construction of hydropower plants, wind farms and port crane systems in Asia, including Turkey.

The partnership was undertaken via its wholly-owned unit Scomi International Private Ltd (SIPL) with Hong Kong-incorporated firm South Asia Logistic Services Ltd (SALS), and Malaysian private firm, Emir Equity Sdn Bhd, which is owned by Datuk Moehamad Izat Achmad Habechi Emir.

This marks Scomi's second venture into the renewable energy sector after securing a solar project via another JV.

KUB Malaysia Bhd is buying 1,534 hectares (3,791 acres) of oil palm plantation land in Kinabatangan, Sabah from Kwantas Corp Bhd for RM100.45 million.

It said its wholly-owned subsidiary KUB Malua Plantation Sdn Bhd will acquire the land from Kwantas Corp's wholly-owned unit Kwantas Plantations Sdn Bhd (KPSB).

The land, which has a remaining lease tenure of 870 years, has a total planted area of 1,503.05 ha, of which 1,229.92 ha consist of mature palms, 135.29 ha young mature palms and 137.84 ha immature palms.

KUB Malaysia said it will decide the exact mix of funding method at a later stage, which will comprise of internally-generated funds and borrowings.

Ekovest Bhd said today that its wholly-owned subsidiary Ekovest KL Bund Sdn Bhd (EKLB) will receive an incentive from the government in respect to the Bunus regional sewage treatment plant (STP) here.

The incentive is payable to EKLB upon the company's enhanced design for the Bunus STP delivering more than 20% cost savings of the final cost of the project to the government, as well as it achieving the key performance indicators set under an incentive agreement.

The total incentive for Bunus STP will not exceed RM100 million or 75% of the cost savings, whichever is lower.

Budget airline **AirAsia Bhd** is acquiring a 50% stake in online travel planner Touristly Travel Sdn Bhd through an asset injection and loan deal valued at RM11.5 million.

AirAsia said the transaction will see it injecting the digital platform of its Travel 3Sixty inflight magazine valued at RM6.5 million, into Touristly via AirAsia Investments Ltd and extend a RM5 million convertible loan to Touristly for working capital and development.

Hua Yang Bhd is planning to up its stake in **Magna Prima Bhd** by 20.12% or 66.89 million shares, for RM123.75 million or RM1.85 per share, to 30.96%.

Hua Yang's wholly-owned subsidiary Prisma Pelangi Sdn Bhd has inked a conditional share sale agreement with Fantastic Realty Sdn Bhd, and five other individuals — Lee Shu Shun, Lee Kok Meng, Yap Fatt Thai, Kok Sew Hong and Kok Siew Hwa — for the proposed acquisition.

On completion of the proposal, Magna Prima would become an associate of Hua Yang, which now has a 10.84% stake in Magna Prima, acquired on Jan 25.

Gadang Holdings Bhd posted a slight increase of 3% in net profit for the third quarter ended Feb 28, 2017 (3QFY17) to RM25.79 million, from RM25.11 million a year earlier, largely on higher contributions from the property division.

It also registered a 41% fall in cost of sales to RM77.92 million during the quarter, from RM131.8 million in the previous corresponding quarter, its Bursa Malaysia filing today showed.

However, the positive impact of these were mostly negated by the 27% fall in revenue to RM128.54 million, from RM17.92 million a year ago, on lower contribution from its construction division, which registered a topline of RM70.77 million, compared with RM122.73 million previously.

For the first nine months of FY17, net profit grew 11% to RM70.39 million, from RM63.69 million — thanks to improved contributions from its property and utility divisions, though revenue fell 11% to RM381.02 million, from RM427.28 million, again dragged by its construction division.

Moving forward, the company said as the current financial year remains challenging with higher operating costs, the board is reviewing the operational efficiency of each business unit.

MCA-linked **Matang Bhd** is bidding for two parcels of leasehold oil palm land measuring a collective 4,219.79 acres in Raub, Pahang, together with a 60-tonne per hour palm oil mill there.

Matang has submitted the tender to Raub Mining & Development Company Sdn Bhd and Raub Oil Mill Sdn Bhd for the acquisitions, and the results of the bidding are expected to be received by July 19.

Matang said the acquisition of the land and oil mill, if it materialises, is in line with the its plan to expand its oil palm operations which is expected to contribute positively to future revenue and profits.

OSK Holdings Bhd announced a number of changes to its board of directors today, chief of which is the redesignation of Ong Ju Yan as managing director (MD) of the group, and his brother Ju Xing as deputy MD, with immediate effect.

At the same time, their father, major shareholder and chief executive director Tan Sri Ong Leong Huat, 73, was redesignated as executive chairman of OSK Holdings, following the retirement of non-independent, non-executive chairman Datuk Nik Mohamed Nik Yusoff, 74.

Ju Xing, 32, who has a master of philosophy in land economy from the University of Cambridge, is also an executive director of PJ Development Holdings and OSK Property Holdings, besides being a director of KE-ZAN Holdings Bhd.