

NEWS CLIPPING

EVENT:	LEONG SENG WUI A SUBSTANTIAL SHAREHOLDER IN 1 UTOPIA
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Leong Seng Wui a substantial shareholder in 1 Utopia



by Nigel Ng Yern Lim

AGE Market-listed 1 Utopia Bhd's executive director Leong Seng Wui became a substantial shareholder of the company after acquiring 8.5 million shares or a 0.86% interest at 3.5 sen per share, according to filings with Bursa Malaysia on Sept 10. The move, via his private investment vehicle FNS Avenue Sdn Bhd, lifted his interest in 1 Utopia to 5.85%. 1 Utopia's core business is in the retailing of consumer telecommunications and IT solutions.

On Sept 10, IOI Corp Bhd announced the acquisition of Cremer (Neo GmbH & Co KG's entire oleochemical business in Germany for €89.4 mil (RM433.1 mil). With the acquisition, IOI Corp aims to expand into the downstream oleochemical manufacturing business. The news of the purchase drove the counter's share price up by 12 sen to RM4.02 the same day.

In another development, between Sept 4 and 10, the Employees Provident Fund (EPF) increased its stake in IOI Corp by acquiring 7.36 million shares. The EPF is the second-largest shareholder with a 9.5% stake in the oil palm player while Tan Sri Lee Shin Cheng and family have a controlling stake of 46.6%.

Meanwhile, between Sept 4 and 10, 7-Eleven Malaysia Holdings Bhd registered the highest share buybacks among companies on our list last week. The convenience store franchiser mopped up 4.9 million shares worth RM7.26 mil at between RM1.46 and RM1.50 per share. The company had bought back 13.89 million shares from Aug 14 to Sept 10. It is interesting to note that 7-Eleven's share price had declined by

25.8% to RM1.43 on Sept 2 from RM1.80 on June 17.

Billionaire Tan Sri Vincent Tan Chee Yoon is the controlling shareholder in 7-Eleven with an indirect stake of 51.17% via Berjaya Retail Bhd.

In an exchange filing on Sept 8, Vair Holdings Bhd non-executive deputy chairman Mohd Amir Sharifuddin Hashim ceased to be a substantial shareholder after he disposed of 3.95 million shares at 40 sen a share via Ulasan Teguh Sdn Bhd, his private investment vehicle. The move leaves him with a 4.98% stake in the fashion retailer. Some of Vair Holdings' brands are SODA, Applemints, South China Sea, G81 and Diadota.

On Sept 7, Cypark Resources Bhd's group CEO Datuk Daud Ahmad trimmed his stake in the company after disposing of 19.77 million shares or an 8.18% stake worth RM25.9 mil. Post-disposal, he remained the second-largest shareholder with a 14.68% stake. Interestingly, pilgrim management fund Lembaga Tahung Haji (LTH) also holds a 5.75% stake in the company. Cypark provides integrated renewable energy and environment engineering service.

For the second quarter ended April 31, Cypark's revenue increased by 5.85% to RM72.95 mil compared to RM68.92 mil on the same period the previous year. Meanwhile, its net profit also went up to RM14.55 mil on Q2FY15 from RM13.65 mil on Q2FY14. The higher revenue and net profit were mainly contributed by the additional income generated from the landscaping and infrastructure and maintenance divisions.

In another development, Water Beaute World Bhd emerged as a new substantial shareholder in Raya International Bhd, according to filings with Bursa Malaysia on Sept 7. Water Beaute took up 7.32 million shares or a 5.61% interest in the company. The next day, Water Beaute added 739,900 shares, taking its interest in the air and water filter manufacturer to 6.18%. Water Beaute's core business is in manufacture and marketing of healthcare products and property investment. The latter is linked to Lui Leong Eng, Lee Chee Hoon and Gan Siew Eng.



7-Eleven Malaysia bought back 4.7 million shares between Sept 4 and 10 at between RM1.46 and RM1.50 per share.