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Notable Flings

PRM: Aug 19 IT, mobile shareholding classes in companies listed on Bursa Malaysia included that of **Cypark Resources Bhd**, its executive chairman. The 51 (total) total has been retaining his holding in the Main Market listed renewable energy and green technology group. He sold 1.4 million shares or a 0.8% stake over the three-day period for a total of RM37.4 million.

Razali: went up to sell an additional 474,000 shares for RM141 million on Aug 30, according to a stock exchange filing for the next day. This translates down his share stake to 2.9% or 21.4 million shares. There were no reasons provided for the sell-off.

Razali: who resigned Cypark's senior legal shareholder after group CEO David Razali (68.8%), had held as much as 17.7% equity interest two months ago after accepting his resignation under a dividend reinvestment scheme.

For the six months ended April 30, the company reported a 35.1% rise in net profit to RM141 million, on the back of a 14.7% increase in revenue to RM310 million.

In May Cypark had proposed a private placement of up to 10% of its issued shares to raise an estimated RM107 million, which would be used as working capital to set up a large-scale solar photovoltaic plant. The fundraising exercise is expected to be completed in the final quarter of this year.

Over at Microlink Solutions Bhd, executive director Muzaffar Ghani (34) is continuing to accumulate shares in the company. He acquired 1,000 shares at 40.1 sen, up on Aug 14, and 100,000 shares at 38.10 sen up on Aug 16. On Aug 20, he bought 100,000 shares of 38.08 sen, raising his share stake to the company to 2.9% or 5.74 million shares.

He has also added his holding to the company's controlling shareholder, **Omesti Bhd**. From Aug 15 to 17, he bought 422,400 shares, which lifted his share stake to 18% or 12.6 million shares. Indirectly, he has 14.8% equity interest in Omesti, where he is also its executive director.

Both Omesti and Microlink Solutions were benchmarked on its last financial year which closed in May.

at MyEG Services Bhd, its largest shareholder Asia Investment Holdings Bhd disposed of 50 million shares at a 1.4% stake via a market deal on Aug 28. The latter is yet to disclose.

Following the sale, group managing director Wang Xuesen now has a 30.8% stake in MyEG through his vehicle, Asia Internet Holdings, and a 4.6% directly in his name.

Notable movements

Edaran Bhd, an IT services management company, saw a 47% jump in its share price to 73 sen on Aug 15, lifting it a market capitalisation of RM14.4 million. Some 7.76 million shares changed hands that day, a 4.8-fold increase over the previous trading day.

Just one trading day earlier, on Aug 10, Neoh Hong Meng bought 3.1 million Edaran shares on the open market, increasing its substantial stakeholding with a 37% stake. The investor has since stayed down the 70 sen level, peaking at 77 sen on Aug 22 - its highest close in over four months.

Edaran, which was quoted by Bursa Malaysia for its unusual activity in its share price and volume, said the regulator on Aug 14 that it was not aware of any corporate developments that may have triggered the recent movements. The group reported a net profit of RM10 million for the nine months to March 31, having annual losses of RM27,000 in the same period a year ago.

Meanwhile, plantation group **Far East Holdings Bhd** has seen relatively strong trading volumes of close to 100,000 level over Aug 8. Its executive director of plantation The Cheng Hoo earned to be a shareholder on Aug 15 after selling 21,000 shares. That day, the stock closed at RM4.34, just off its 10-week high of RM4.41 on Aug 9, giving it a market capitalisation of RM21.2 million.

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