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MAKE BETTER DECISIONS

Off-Market Trades: PUC Bhd, Chin Hin Group Bhd, Inch Kenneth Kajang Rubber Public Ltd Co, Meda Inc Bhd

PUC Bhd's group managing director and largest shareholder Cheong Chia Chou disposed of 60 million shares, or a 3.13% stake, off market on Jan 3. The shares were held by Cheong's investment holding vehicle, RedHot Media International Ltd.

Cheong's stake fell to 25.5%. At press time, the buyer was unknown.

The shares were sold for 10 sen apiece, a 4.8% discount to PUC's closing price of 10.5 sen that day. Its market capitalisation was RM202 million.

Over one year, PUC's share price has lost 68.7% of its value from 33.5 sen per share on Jan 9, 2018. On Dec 31, the group announced that it had proposed to acquire the remaining 67% interest in Pictureworks Holdings Sdn Bhd, a company that provides an imagery capture and distribution platforms for theme parks, leisure and entertainment industries, for RM167.5 million.

The group first acquired a 33% stake in Pictureworks in December 2017.

Over at **Chin Hin Group Bhd**, its largest shareholder Datuk Seri Chiau Beng Teik sold six million shares, or a 1.08% stake, on Jan 4 to his family's investment holding company, Divine Inventions Sdn Bhd, at 72 sen apiece.

Divine Inventions' stake grew to 34.8%. Besides his interest through Divine Inventions, Chiau also holds a 26.15% stake directly in the group, giving him a total shareholding of 60.95%. His son Haw Choon is Chin Hin's managing director.

Chin Hin closed at 70 sen per share last Wednesday, valuing the group at RM385 million. Over the last 12 months, the counter has depreciated by 43.5% from its opening price of RM1.24 on Jan 9, 2018.

Meanwhile, Datuk Seri Ng Ah Chai disposed of 7.5 million shares in **Inch Kenneth Kajang Rubber Public Ltd Co** on Jan 3 at 65 sen apiece. The 1.86% stake was sold at discounts of 6.47% to 8.45% to the stock's intra-day trading price.

Pursuant to the direct disposal, Ng's shareholding in the plantation and property development company fell to 10.6%.

Meda Inc Bhd saw two of its substantial shareholders dispose of their stakes during the period under review. On Jan 7, managing director Datuk Teoh Seng Kian sold five million shares, or a 1.01% stake, through direct off-market deals at 28 sen apiece.

On Jan 8, Teoh sold 5.5 million shares, or a 1.12% stake, for 30 sen apiece. The disposals pared down Teoh's stake in the property developer to 8.5%.

Earlier on Jan 3, Meda's largest shareholder, Datuk Tiong Kwing Hee, disposed of 1.27 million shares, or a 0.26% stake, through direct off-market deals at 30 sen apiece, paring down his stake to 15.74%.

Interestingly, the disposals come as Meda is trying to raise RM37 million through the issuance of 98.5 million new shares at 38 sen per share. The proposed private placement and issuance of shares have been approved by Bursa Malaysia.

The funds raised will be used to build a mixed-use development comprising water and thematic adventure parks, an education campus, hotels, villas, a shopping mall and an entertainment and convention centre on a 622-acre parcel in Kuala Linggi.