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Headline: **PUC Proposes 5-to-1 Share Consolidation**

## PUC proposes 5-to-1 share consolidation

KUALA LUMPUR (Nov 19): PUC Bhd, whose share price has slumped near 58% from a year ago, is planning to consolidate every five existing shares held by its shareholders on an entitlement date to be determined, into one share.

In a filing with Bursa Malaysia today, PUC said the proposed share consolidation is expected to enhance the company's share capital structure, as the shares are currently traded at a relatively low trading price range.

As at Nov 15, PUC's issued share capital stood at RM268.14 million, comprising 2.36 billion shares, with 132.76 million outstanding warrants. It also has 16.78 million placement shares remaining, to be placed out.

The proposed share consolidation will take place after the placement of the remaining shares. "The actual number of consolidated shares after the proposed share consolidation, would depend on the total number of issued PUC shares on the entitlement date. However, the issued share capital of PUC after the proposed share consolidation, will remain unchanged," it said.

For illustration, PUC expects to have 471.38 million shares at 27.5 sen a piece, post-consolidation, versus its last-traded price today, of 5.5 sen.

PUC said the proposed consolidation would increase its share reference price and may enhance its profile among investors, while reducing its share price volatility.

The proposed exercise, expected to be completed by the first quarter of 2020, will not have any effect on the group's earnings for the financial year ending Dec 31, 2019 (FY19), but will increase its earnings per share.

PUC's shares closed unchanged at 5.5 sen today, valuing the company at RM129.63 million. Some 11.17 million shares were traded. The counter has been below 10 sen for the most of this year.