

## **KLSE News: 2 May 2013 – Tune Insurance looking to expand...**

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Tune Ins Holdings (TIH) had on 30 Apr 13 entered into an Investment Agreement and Conditional Sale and Purchase Agreement to obtain 16,499 shares or 70% of the share capital of PT Batavia Mitratama Insurance (BMI) from PT Olympindo Multi Finance (OMF), Ang Andi Bintoro (AAB) and Meilyana Bintoro (MB). With this, TIH also obtained the rights to subscribe to new shares of BMI from Emmanuel Yao Mendoza (EYM). All in, TIH will be paying Rp83.9bn or RM26m. Tune said it expects the deal to be completed within 3-6 months from 30 Apr 13. (BMSB)

Astro has tied up with its sister company Maxis to defend its pay TV turf by offering an alternative to broadband and home voice services. The 10-year strategic partnership will see the company's develop and co-market Astro's Beyond IPTV and Astro On-The-Go with Maxis's internet services. Existing customers can choose broadband bandwidth of 10, 20 and 30Mbps and enjoy savings from RM53.30/mth. (Financial Daily)

Lafarge has lauded the government for putting in place the right policies to ensure the local construction industry is not lagging behind in adopting green technology. President/CEO Bradley Mulroney said green technology in the construction of buildings is slowly gaining acceptance here. The government targets to reduce the country's carbon dioxide emission by up to 40% by 2020. GBI is Malaysia's industry-recognised green rating tool for buildings. "A developer building a big commercial block targeting multinational companies for 15 to 20 years tenancy must now ensure that the building complies with Malaysia's GBI because in five years, only buildings with GBI can be rented out." (BT)

A study on another LRT extension, covering Port Klang to Shah Alam and Petaling Jaya, is under way, according to Land Public Transport Commission (SPAD) CEO Mohd Nur Kamal. "Prasarana is now undertaking the initial study and will present it to us. Subsequently, we will do another feasibility study on the possibility of having a new LRT line from Subang or Kelana Jaya to Port Klang," he said. He, however, said it was too early to confirm the RM5-6bn price tag for the new line as reported earlier. Separately, SPAD was ready to present to the Government the outcome of the feasibility studies of the other two MRT lines within 2Q13. (StarBiz)

Four consortiums will bid for the multi-billion ringgit high-speed rail (HSR) link between Kuala Lumpur and Singapore, sources said. Business Times was

told that Tan Sri Syed Mokhtar Al Bukhary's MMC Corp is forming a consortium with Gamuda and roping in Chinese and European system integrators to bid for the HSR project. Malaysia and Singapore in February had in principal agreed to build the HSR link between the two countries, with a target completion date of 2020. The Land Public Transport Commission (SPAD) has said that details of the HSR link is being ironed out and tenders will be called by year-end. SPAD chief development officer Azmi Abdul Aziz said the project will start this year. The government is budgeting around RM40bn for the project, which includes RM10bn to buy high-speed bullet trains. (BT)

India's State Trading Corp. Ltd has cancelled an import tender seeking 30,000 tonnes of refined, bleached and deodorised palmolein for May delivery, trade sources said on Tuesday. The sources said there was only one bid for the tender. STC floated the tender last week. (Reuters)

Exports of Malaysian palm oil products for April fell 5.6% to 1,292,371 tonnes, compared with 1,368,426 tonnes shipped during March, cargo surveyor Societe Generale de Surveillance said on late Tuesday. Another cargo surveyor Intertek Testing Services said Malaysian exports of palm oil products dropped 4.3% to 1,305,120 tonnes in April from a month ago. (StarBiz)

The Malaysian Palm Oil Association (MPOA) is believed to be mulling over a decision to quit the Roundtable on Sustainable Palm Oil (RSPO) grouping by the end of the year, revealed industry sources. Apart from the MPOA, industry sources told StarBiz that at least two local plantation companies which are MPOA members and pioneering members of the RSPO have also cited their intention to quit the RSPO. "Right now, the MPOA members are considering several options, including the official launch of the Malaysian Sustainable Palm Oil (MSPO) standard, as well as the outcome of the RSPO's 11th Annual Meeting in Medan, Indonesia, in November before making the exit decision," added a source who attended the closed-door MPOA AGM. (StarBiz)

Telekom Malaysia (TM) has joined a consortium of six telcos comprising Vodafone Group, UAE Etisalat, Sri Lanka's Dialog Axiata, India's Reliance Jio Infocomm Ltd and Omantel to establish a submarine cable system to facilitate global Internet connection named the „Bay of Bengal Gateway“ (BBG).

Masterskill has announced that its two major shareholders, Datuk Seri Dr Edmund Santhara and Siva Kumar Jeyapalan, intend to deal in the securities of the company. Sources said this would pave the way for a possible exit of Santhara from the company, and the likelihood of his stake being sold to Siva Kumar. Last week, Santhara resigned from all executive positions, while Siva Kumar was appointed as executive director of the company. Santhara has ventured into politics and will be contesting as an

independent in Hulu Selangor in the upcoming general election. It is understood that he would no longer be active in Masterskill. He currently holds a 23.8% stake in the company, while Siva Kumar, the second-largest shareholder, has 12.2%.

Siva Kumar, a former investment banker, first emerged as a substantial shareholder in October 2011. He was previously a director of Masterskill prior to its listing. (StarBiz)

Westports Malaysia Sdn Bhd expects the first 300m berth of its 600m Container Terminal 7 (CT7) to be completed in Dec 2013. The remaining 300m would be completed by early 2014. "We have also completed the construction of the last 300 of the CT6 in April, taking our total container quay length to 4,000m and overall handling capacity to 9.5m twenty-foot-equivalent units (TEUs). This augurs well for our target of handling 7.4m TEUs in 2013, a growth of 7% from last year," it said. CEO Ruben Emir Gnanalingam said with the berth depth of 17.5m, Westports would always stand out as one of the few ports in the world with the deepest berth depth to accommodate the biggest vessels in the world. Westports expects its container volume to grow by 7-8% p.a. for the next 5 years. (KiniBiz)

KNM Group has reported a deviation of more than 10% in its announced unaudited accounts and audited net profit for FY12. The unaudited net profit announced before was RM130.6m vis-a-vis the audited figure of RM82.03m. The company said that this was due to the adjustments from normal operations and the significant audit adjustments to its Brazilian operations. "The goodwill of RM29.557m, which was attributed to the skills and technical talent of the business acquired in 2008, has been fully impaired during the year," KNM said. "The remaining adjustments arising from KNM Brazil operations are due to impairment of deferred tax assets and property, plant and equipment, and provision for contingency cost," it added. (Star)

Kamdar Group, which was recently in the news over a shareholder dispute, saw 16m of the company's shares representing an 8.8% stake, transacted in an off-market deal. A filing with Bursa Malaysia showed that Kamal Kumar Kishorchandra Kamdar, the company's MD, who holds a 12.49% stake or 24.73m shares, bought the stake via a private arrangement. Stock market data showed the block of shares transacted at 55 sen each, which was 7 sen or 14.6% above Monday's closing price of 48 sen. The stock added 3.5 sen to close at 51.5 sen on Tuesday. (Star)