

Headline	Lafarge, Lien Hoe, Karambunai, UEM Sunrise, Bertam Alliance and Pestech
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Companies in the news

**LAFARGE, LIEN HOE, KARAMBUNAI, UEM SUNRISE, BERTAM ALLIANCE AND PESTECH**

KUALA LUMPUR (Sept 23): Based on corporate announcements and news flow today, companies that may be in focus tomorrow (Sept 24) may include: Lafarge Malaysia Bhd, Lien Hoe Corp Bhd, Karambunai Corp Bhd, UEM Sunrise Bhd, Bertam Alliance Bhd and Pestech International Bhd.

Minority shareholders of **Lafarge Malaysia Bhd** today voted down a resolution that would have mandated the company to undertake recurrent related party transactions (RPTs) worth an aggregate RM3.51 billion with its new controlling shareholder YTL Cement Bhd and its subsidiaries.

The Yeoh Siblings — Tan Sri Yeoh Sock Ping, Datuk Seri Yeoh Sock Siong, Datuk Yeoh Seok Kian, Datuk Yeoh Seok Hong and Datuk Yeoh Soo Keng — being interested directors and common directors in the proposed recurrent RPTs, had abstained from voting.

According to Lafarge's circular to shareholders, the proposed new mandate would have allowed Lafarge to deal with YTL Cement on the sale and purchase of materials such as clinker, cement, pulverised fly ash, slag, drymix, aggregates and manufacturing sand.

Independent adviser Mercury Securities Sdn Bhd has recommended today that **Lien Hoe Corp Bhd** shareholders reject Christine Holding Sdn Bhd's proposal to buy the remaining shares in Lien Hoe at 25.5 sen each, because the takeover offer is "not fair" and "not reasonable".

Mercury Securities said the offer is not fair because the offer price of 25.5 sen is lower than the estimated value — which it derived at RM1.50 each — and historical market price of Lien Hoe shares.

The offer is also not reasonable, it said, as Lien Hoe's shares will remain tradable on the Main Market of Bursa Securities.

**Karambunai Corp Bhd's** largest shareholder Tan Sri Dr Chen Lip Keong, who holds a 73.41% stake in the company, intends to take Karambunai private in a deal worth an estimated RM184.67 million.

Karambunai has received an unconditional voluntary takeover offer from UOB Kay Hian Securities (M) Sdn Bhd on behalf of Chen to acquire the remaining 1.54 billion shares or 26.59% interest in the company not already held by him, at a cash price of 11 sen per share. He is also offering 3 sen apiece for the remaining 523.5 million warrants, representing 51.57% of the outstanding warrants he does not hold.

The gaming tycoon, better known as founder of Hong Kong-listed NagaCorp Ltd, also has another indirect stake of 339.18 million or 5.87% in Karambunai held via FACB Industries Incorporated Bhd (FACBII), by

virtue of him being a major shareholder of FACBII, who is the person acting in concert (PAC) with him in the offer.

**UEM Sunrise Bhd** said it will continuously explore strategic business opportunities that can deliver stakeholder and shareholder returns.

The company had clarified that the board of directors has not made nor received any corporate proposal from any party for its consideration. This was following a New Straits Times report quoting sources that it may acquire smaller rival Eco World Development Group Bhd in a share swap deal.

It added that where necessary, the company will release a proper announcement on any material issue on a timely basis, as required by the Main Market listing requirements of Bursa.

Property developer **Bertam Alliance Bhd** says it is roping in a Chinese white knight to help lift it from the Practice Note 17 (PN17) status.

The loss-making company has today entered into a memorandum of understanding (MoU) with Chinese national Liu Sheng Hui to negotiate in good faith, with a view of entering into a definitive collaboration and/or joint venture (JV) agreement for Liu to participate in its proposed regularisation plan, which would involve a proposed private placement.

The proposed regularisation plan would also involve proposed development of parcels of land owned by Bertam, specifically the 1.1ha Taman Luyang development in Kota Kinabalu, Sabah and the 1.71ha of leasehold land in Kepayan, Penampang, Sabah.

Liu, 56, is involved in various businesses such as the manufacturing of pulp, paper and paperboard, the production of aluminium from alumina and travel agent, as well as technology promotion and application software services. He is also an independent and non-executive director of NWP Holdings Bhd.

**PESTECH International Bhd**, via its wholly-owned subsidiary Pestech Power Sdn Bhd (PPW) that has signed a memorandum of understanding (MoU) with TASCOCu Chi Environmental Ltd (TCC), is exploring the possibility of participating in waste-to-energy (WTE) development projects in Cu Chi, Vietnam.

Should the due diligence processes for the MoU result in positive news, PPW will acquire a 40% stake in TCC for no more than US\$3 million. PPW will then share TCC with WeSaigon Co Ltd, which will maintain a 60% stake.

Both PPW and TCC are looking to implement a two million-watt alternating current (2MW AC) photovoltaic solar plant at the project site, to establish a hybrid system for more effective and efficient energy deployment.

Source: <https://www.theedgemarkets.com/article/lafarge-lien-hoe-karambunai-uem-sunrise-bertam-alliance-and-pestech>