

Headline	PESTECH gets nod to Cambodian listing of unit
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## Pestech gets nod to Cambodian listing of unit

KUALA LUMPUR (July 10): Pestech International Bhd has obtained the green light from the Securities and Exchange Commission of Cambodia (SECC) for the proposed listing of its wholly-owned subsidiary Pestech (Cambodia) PLC (Pestech Cambodia) on the main board of the Cambodia Securities Exchange.

In a filing with Bursa Malaysia today, Pestech said it had received notification yesterday that the SECC has granted the approval-in-principle to Pestech Cambodia — which is involved in the construction of electrical substations and transmission lines — for its proposed listing accordance with the laws and regulations in force in Cambodia.

The applications for the proposed listing were submitted to the SECC on Dec 22 last year.

The SECC has also granted the approval-in-principle and the registration-in-principle for the disclosure document of the proposed listing. This is subject to a few conditions, namely Pestech Cambodia appointing an independent director, establishing an audit committee, a risk management committee and an internal audit unit.

Pestech Cambodia is also to furnish the SECC with the underwriting agreement, prior to obtaining the final approval from the regulator on the proposed listing.

Pestech Cambodia and responsible parties for the proposed listing, as well as other stakeholders, will determine the share price based on the disclosure document, which has been approved-in-principle and registered-in-principle by the SECC and in compliance with the laws and regulations and other relevant guidelines of the commission.

The proposed listing is now subject to and conditional upon the remaining approvals being obtained from the Cambodia Securities Exchange for the admission of Pestech Cambodia to its official list, and the listing and quotation of the company's entire share capital on the main board of the exchange.

The listing is also subject to and conditional upon approval of Pestech's shareholders for the proposed listing at an extraordinary general meeting to be convened.

Pestech shares closed unchanged at RM1.55 today, with 86,400 shares done, for a market capitalisation of RM1.19 billion.

*Link: <http://www.theedgemarkets.com/article/pestech-gets-nod-cambodian-listing-unit>*