

Bandar Raya, DXN, Ingress, Mesiniaga: Malaysia Equity Preview

By Chan Tien Hin - Sep 6, 2011 8:35 AM GMT+0800

Shares of the following companies may have unusual moves in Malaysia trading. Stock symbols are in parentheses and prices are as of the previous close, unless stated otherwise.

Malaysia's [FTSE Bursa Malaysia KLCI \(FBMKLCI\)](#) Index fell 0.7 percent to 1,463.12.

[Bandar Raya Developments Bhd. \(BRD\)](#) : The property developer said a major shareholder proposed to acquire its malls and offices. [Ambang Sehati Sdn.](#), which owns 19 percent of Bandar Raya, wants the company to "monetize" selected assets to achieve a more efficient utilization of capital, it said in a statement. The shares fell 0.4 percent to 2.32 ringgit.

[DXN Holdings Bhd. \(DXN\)](#) : The manufacturer of health food supplements and products has received a buyout offer at 1.75 ringgit apiece from a group of shareholders owning 67 percent, according to a stock filing. The stock fell 0.7 percent to 1.42 ringgit.

[Dijaya Corp. \(DJC MK\)](#): The property developer agreed to buy 198.5 acres of land in Kajang Hill for 228 million ringgit from [Taiyo Resort \(KL\) Bhd.](#) Dijaya will build homes, condominiums and shop offices on the land with a gross development value of 2 billion ringgit, it said in a statement. Dijaya fell 0.7 percent to 1.48 ringgit.

[Ingress Corp. \(INGC MK\)](#): The Malaysian auto-parts and engineering services group said it won four contracts valued at 67.9 million ringgit from [Tenaga Nasional Bhd. \(TNB MK\)](#). Ingress won one of the contracts with [Infrarail Sdn.](#), it said in a statement. Ingress dropped 1.8 percent to 81.5 sen.

[Mesiniaga Bhd. \(MESI\)](#) : The Malaysian computer-services company won a 167 million ringgit contract from [Telekom Malaysia Bhd. \(T MK\)](#), according to a company statement. The shares were unchanged at 1.85 ringgit. Telekom added 0.5 percent to 4.38 ringgit.

[Permaju Industries Bhd. \(PERM\)](#) : The timber group said its automotive unit [Cergazam Sdn.](#) plans to cancel agreements to act as a retailer of Chevrolet vehicles in two locations including Penang state. Permaju was unchanged at 30 sen.

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