The Star
CORPORATE NEWS

Trading ideas: GDB, MMCS, Theta, ES Sunlogy, Salutica, IOIPG, TNB, SP Setia, Pertama Digital, Malakoff, Orkim, RHB, Asdion, TWL, Pekat, IOIPG REIT

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KUALA LUMPUR: Here is a recap of the announcements that made headlines in Corporate Malaysia.

GDB Holdings Bhd on Tuesday said it has secured a construction contract worth RM877mn to demolish an existing factory and build a two-block, five-storey logistics hub in Seksyen 15, Shah Alam.

MM Computer Systems Bhd secured a RM51.6mn contract to supply GPU-accelerated servers for AI and high-performance computing applications to a Malaysian telecommunications infrastructure and data centre services provider.

Theta Edge Bhd has secured a RM33.0mn contract to exclusively supply up to 5,742 laptops and desktop computers to IT solutions provider Aceteam Networks Sdn Bhd under a device-as-a-service project.

ES Sunlogy Bhd secured two subcontracts worth a combined RM25.1mn from Kerjaya Prospek Group Bhd for electrical installation works at a serviced apartment development and infrastructure works involving five bridges in Pulau Andaman, Penang.

Salutica Bhd's wholly-owned subsidiary, SLTC Venture Sdn Bhd, has secured a RM2.9mn contract from Puncak Ecocity (Klang) Sdn Bhd for renovation and repair works in Klang, Selangor.

IOI Properties Group Bhd plans to launch a Singapore private real estate fund backed by S$6bn worth of assets, potentially raising close to RM10bn through a 50% stake sale, alongside a targeted early-2027 secondary listing on the Singapore Exchange.

Tenaga Nasional Bhd, IOI Corporation Bhd and a consortium of 12 SMEs are jointly developing a 500MW solar power project with a 250MW/1,000MWh battery energy storage system in Bahau, Negeri Sembilan.

S P Setia Bhd, through its subsidiary Perumahan Kinrara Bhd, has signed development and lease agreements with HELP Kinrara Sdn Bhd to establish a new international school in Bandar Kinrara, Selangor.

Pertama Digital Bhd paid an additional S$799,600 deposit to extend the completion deadline for its proposed 80% acquisitions of D-Ron Singapore and D-Ron Malaysia to Dec 31, 2026, as part of its ongoing efforts to regularise its PN17 status.

Malakoff Corp Bhd's subsidiary, GB3 Sdn Bhd, has resumed commercial operations at its 429-megawatt open-cycle gas turbine power plant in Lumut, Perak, nearly three months ahead of schedule.

Orkim Bhd expanded its fleet to 21 vessels following the early delivery of its 14,500-DWT clean petroleum products tanker, Orkim Jade, which will commence operations in November under a long-term charter contract with Shell Malaysia.

RHB Bank Bhd partnered with the Malaysian Estate Owners' Association under a two-year MoU to provide financing, technical support and industry engagement to accelerate sustainable investments in the plantation sector.

Asdion Bhd obtained court approval to convene a creditors' meeting to consider a proposed RM4.7mn debt restructuring, alongside three-month restraining orders against creditor action, as it works towards submitting its regularisation plan by Jan 31, 2027.

TWL Holdings Bhd is seeking shareholders' retrospective approval to ratify 119.7mn employee share options granted to the executive chairman's wife without prior consent.

Pekat Group Bhd has received approval from the Securities Commission for its proposed transfer from the ACE Market to the Main Market of Bursa Malaysia.

IOIPG Malaysia REIT has launched its Main Market IPO at 96 sen per unit, targeting to raise RM2.1bn with an initial portfolio of nine properties valued at RM7.7bn and a projected FY27 distribution yield of 6.6%.