

B2 Perak may have own LCCT

B4 Halal industry to draw RM2b investments

B7 JCorp plans transformation programme

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BusinessTimes

TOP GAINERS

BAT	48.48	+1.30
JT International	6.60	+0.35
Mudahjaya Group	5.20	+0.31
Boustead Hldgs	5.91	+0.28
Petronas Dagangan	12.28	+0.24

TOP LOSERS

Faber Group	2.19	-0.44
MEGB	2.15	-0.19
SapuraCrest Petrol	3.61	-0.17
Ewein	0.84	-0.16
Handal Resources	1.21	-0.11

MOST ACTIVES

Karambunai Corp	0.225	110.43
Saag Consolidated	0.135	107.41
Compugates Hldgs	0.07	94.98
Tebrau Teguh	0.945	78.35
Daya Materials	0.275	72.26

Vol (m)

USD	3.0625	3.0555
GBP	4.7893	4.8123
EUR	3.9825	4.0042
JPY100	3.6838	3.6809

Mid rates at noon

Jan 12	Jan 13
3.0625	3.0555
4.7893	4.8123
3.9825	4.0042
3.6838	3.6809

FBM KLCI



Director sells 100m Metronic shares

Deal done in open market without prior notice to Bursa

By Francis Fernandez
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A COMPANY director sold 100 million shares in the open market on Wednesday without prior notification to Bursa Malaysia, prompting the shares to be suspended midway in the first session of trading yesterday.

Metronic Global Bhd's shares were suspended from 11.17am until 2.30pm to allow the company to clarify the situation.

On Wednesday, dealers were surprised on the unusual amount of Metronic shares traded.

A total of 173 million shares were traded in the open market on Wednesday, a steep volume for the company, whose average six-month daily volume was just around 2.77 million shares a day.

Metronic informed the stock exchange yesterday that its executive vice chairman Datuk Gani Abd Yusof had sold 100 million shares, or 15.75 per cent of the company, at an average selling price of 6.63 sen apiece.



"Pursuant to paragraph 14.09 of the listing requirements of Bursa Securities for dealing in securities, the company has received notification dated January 13 from Abd Gani of his dealing in Metronic securities outside the closed period," the company said in a statement to Bursa Malaysia yesterday.

Under paragraph 14.02b of the listing requirements, closed period means a period of 30 days before the company makes an announcement on its finances such as issuing annual or quarterly financial reports.

Metronic has suffered losses for the past two financial years. For the year ended December 31 2009, it posted a net loss of RM2.09 million, while in the year before, its net loss stood at RM7.26 million.

■ TURN TO B6, COL. 5

Despite the sale, Abd Gani still owns close to 9.8 per cent of Metronic



"UCSI plans to spend up to RM1.13 billion to expand its business and education-based operations over five years."

Datuk Peter Ng
Chairman, UCSI Group

■ SEE B2

Sluggish outlook for property investment trusts

By Sharen Kaur
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PROSPECTS for real estate investment trusts (REITs) are sluggish as there are fewer Grade A office buildings for sale in Greater Kuala Lumpur.

As such, Rahim & Co managing director Robert Ang reckons there will be fewer REIT launches this year.

"REITs look at investments of above RM100 million. However, there is no good stock in the market. If there are quality assets, most developers will hang on to them as an investment, and probably float

their own REITs," Ang said.

"What you have in the market now are assets for sale by trust funds who are cashing out," he said after a briefing on the Malaysian property market outlook in 2011 in Kuala Lumpur yesterday.

Ang said developers may take up property investment as a side income because of scarce land for new projects.

Nevertheless, he expects more launches this year compared with 2010, with prices for landed residential properties increasing by 5 per cent to 10 per cent in choice locations.

But he cautioned that ordinary investors

are staying out of the market.

"Fundamentals are not strong for foreign investors to come here. There is oversupply of condominiums in Kuala Lumpur. The vacancy rate is 30 per cent and rentals are softening. I do not foresee a major price increase for the next one to two years," he said.

Ang said developers are still launching condominiums in Kuala Lumpur despite an oversupply situation and sales have been brisk as prices are 20 per cent less from the peak.

Meanwhile, Rahim & Co founder and executive chairman Datuk Rahim Rahman said the Malaysian property market

will do better this year, led by projects under the Economic Transformation Programme.

Abdul Rahim expects more demand for residential, commercial, industrial and retail properties.

He said projects like the Sg Buloh land and Sg Besi airport redevelopment, the Matrade project by Naza Group, the Kuala Lumpur International Financial District and the 100-storey tower by Permodalan Nasional Bhd will contribute to growth in the property sector over the next few years.

"There would not be a nationwide phenomenon of property bubble," he said.

