

**MEDIA CLIPPING**

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**Stocks To Watch Nadayu, Tambun Indah, RHBCap, Wah Seong, Petra Energy, Alam Maritim**

KUALA LUMPUR (June 21): Based on Bursa Malaysia announcements and news flow today, stocks to watch this Monday (June 24) may include the following companies:

Major shareholders of Nadayu PROPERTIES [ ] Bhd plan to privatise the firm via a selective capital reduction and repayment. Nadayu told the exchange ATIS IDR Ventures Sdn Bhd and Zhuojian Associates Sdn Bhd intends to privatise the Nadayu due to the "very low" trading liquidity of its shares.

According to Nadayu, ATIS and Zhuojian, both of which, own a collective 70.55% in Nadayu, plans to cancel the remaining 29.45% held by minority shareholders.

Upon completion of the capital reduction, ATIS and Zhuojian will own 100% of Nadayu. The major shareholders will pay RM1.39 a share to owners of the cancelled units.

In a separate statement, Nadayu said it plans to dispose of its stakes in two property development associates to Tambun Indah Land Bhd for RM112.23 million.

Nadayu said it plans to sell its 30% and 40% stakes in Tambun Indah Development Sdn Bhd (TIDSB) and Palmington Sdn Bhd (PSB) respectively to Tambun Indah.

The cash and stock transaction will see Tambun Indah pay Nadayu RM40.73 million cash and issue 55 million new shares to the seller.

Hence, Nadayu is expected to become a major shareholder in Tambun Indah with a 15% stake, based on the latter's expanded issued base of RM373.6 million shares.

RHB CAPITAL BHD [ ]'s (RHBCap) single-largest shareholder the Employees Provident Fund (EPF) is considering the acquisition of the remaining shares it does not own in the financial services provider, according to Bloomberg.

Bloomberg, quoting a person with knowledge of the matter, reported today that the EPF is working with Goldman Sachs Group Inc to study options for RHBCap.

The EPF and RHBCap have denied speculation on the privatisation of the latter.

Wah Seong Corp Bhd will capitalise on its 26.9%-owned associate PETRA ENERGY BHD [ ] to gain larger exposure in the Malaysian oil and gas (O&G) support-services market. Wah Seong managing director and group chief executive Officer Chan Cheu Leong said the firm is eyeing a bigger role in the local O&G sector as national oil firm Petroliam Nasional Bhd (Petronas) increases exploration and production jobs.

"We anticipate a greater participation in the Malaysian O&G sector through our associate company Petra," Chan said in a statement today.



Meanwhile, ALAM MARITIM RESOURCES BHD [] is seen as a front runner for Petronas' projects involving transportation and installation of pipelines, besides offshore platforms.

RHB Research Institute Sdn Bhd, quoting UpstreamOnline, said the five projects have an estimated collective value of RM3 billion.

"While Alam Maritim will face stiff competition from its competitors, we do not discount the likelihood of the company winning one of the contracts, given the availability of its pipe-lay barge, which meets the technical requirements for the tender.

"On a worst case scenario, Alam Maritim will still benefit, as it will likely receive works as a subcontractor, although this may be less lucrative," RHB said.