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Amin ceases to hold substantial Integrax shares

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KUALA LUMPUR: Integrax Bhd co-founder and deputy chairman Amin Halim Rasip has ceased to be a substantial shareholder of the port operator, following the disposal of 60.69 million shares, representing a 20.18% stake in the company.

In a filing with Bursa Malaysia yesterday, it was revealed that the

shares were disposed at a price of RM3.175 per share, bringing the total disposal proceeds to RM192.68 million.

The filing also stated that the circumstances which brought about the disposal were Amin's acceptance of the general offer for his shares from Tenaga Nasional Bhd (TNB).

Before yesterday's disposal,

Amin controlled some 24.76% shareholding in Integrax. He had finally accepted TNB's (fundamental: 1.3; valuation: 1.8) offer after disputing on the offer price for the past two months.

Integrax (fundamental: 1.65; valuation: 1.4) shares closed down two sen or 0.63% to RM3.17 yesterday with a market capitalisation of RM959.57 million.