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# EPF sells stakes in blue-chip counters



by Mathenny K

**LAST** week saw the Employees Provident Fund (EPF) actively selling several blue-chip counters. According to filings with Bursa Malaysia from May 20 to 26, the EPF disposed shares in **Malayan Banking Bhd** (39.35 million), **IOI Corp Bhd** (17.53 million), **IHH Healthcare Bhd** (12.69 million) and **Bumi Armada Bhd** (19.96 million).

Additionally, the pension fund had also pared down its stake in **CIMB Group Holdings Bhd** through the disposal of 34.5 million shares as well as in **Dialog Group Bhd** (14.44 million) and **Sime Darby Bhd** (8.5 million).

Besides the disposal, the EPF also mopped up 51.52 million shares – an equivalent of 0.6% stake – in CIMB between May 23 and 26. During the May 20-24 period, the retirement fund also acquired 11.72 million shares in **Tenaga Nasional Bhd** while during the May 20-26 period, it was actively acquiring stakes in **DiGi.com Bhd** (35.86 million), **Dialog** (11.68 million) and **Telekom Malaysia Bhd** (11.68 million).

Apart from disposing 39.35 million shares in Maybank, the pension fund had also along the way acquired 25.7 million shares in the largest bank by market capitalisation.

Meanwhile, Maybank has seen its share shed 17 sen from RM8.47 on May 23 to RM8.30 on May 25. This might have resulted in 13.94 million of its shares amounting to RM116.46 mil being short-sold last week. Apart from Maybank, the week also saw two other counters – CIMB and Bumi Armada – coming under pressure by short-sellers.

CIMB was in the top three of the highest volume of shares short-sold every day with 12.42 million shares valued at RM54.19 mil while Bumi Armada recorded 15.24 million shares (value: RM10.82 mil).

In another development, a filing with Bursa Malaysia on May 25 saw Franklin Resources Inc emerging as a substantial shareholder of **Gadang Holdings Bhd** after the former acquired 13.47 million shares or a 5.08% stake.

For its Q3 ended Feb 29, the company posted a 54.74% surge in net profit to RM25.5 mil compared to RM16.48 mil in previous year's corresponding

quarter. Gadang attributed the increase to improved profit margins from construction activities as well as higher contribution from its property division. The counter rose two sen to RM2.05 on May 26.

Meanwhile, **VXL Holdings Sdn Bhd** has expanded its shareholding in **Dataprep Holdings Bhd** to 64.2% from 55.1%. Based on a filing with Bursa Malaysia on May 25, the acquisition of 38.31 million shares or a 9.1% stake by the IT service provider's largest shareholder was made through a private placement. Subsequently through this acquisition, Dataprep executive director Datuk Lim Chee Wah also raised his indirect stake in the company to 64.2% through VXL Holdings. The counter remained unchanged at 15 sen on May 26.

Elsewhere, **Top Lander Offshore Inc** has disposed 14.38 million of **Malaysia Pacific Corp Bhd's** (MPCorp) shares for 22.5 sen apiece via an off-market transaction, a filing with Bursa Malaysia on May 23 reveals. Post-disposal, Top Lander reduces its stake to 51.36% from 56.36% but remains the largest shareholder of MPCorp.

On the same filing day, MPCorp's executive director Yee Wei Meng emerged as a substantial shareholder after acquiring 14.38 million shares or a 5% stake in the company through an off-market transaction at 22.5 sen each. Post-acquisition, Yee is now the second-largest shareholder of MPCorp. He is also an executive director for Superlon Holdings Bhd.

MPCorp is a property-holding development and investment company. On May 26, the counter closed unchanged at 19 sen. **FocusM**



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