

Company Name : Heng Huat Resources Group Bhd
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Source : The Star

Bursa Securities Queries Heng Huat Over Share Price Surge

KUALA LUMPUR: Bursa Malaysia Securities has queried Heng Huat Resources Group Bhd over the recent sharp rise in its share price recently.

At 11.20am, shares of the biomass and oil palm fibre processor was up 0.5 sen to 78 sen. There were 3.09 million shares done at prices ranging from 77 sen to 80 sen.

The share price had surged from 53.5 sen on Oct 30 – a gain of 24.5 sen or 45.7% over the period.

Meanwhile, the FBM KLCI rose 11.98 points or 0.72% to 1,667.98. Turnover was 1.03 billion shares valued at RM650mil. There were 477 gainers, 258 losers and 299 counters unchanged.

According to its website, Heng Huat manufactures, trades in biomass material and value-added products focusing on oil palm EFB fibre, coconut fibre and value-added products. It also distributes its own brands of mattress and bedding accessories.

Bursa Securities advised investors to take note of the company's reply to its unusual market activity query which would be posted on the website.

It also ordered the company to enquire with the directors, major shareholders and other relevant persons over the reasons which could have led to the share price surge.