

Company Name : Heng Huat Resources Group Bhd
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Heng Huat Points To Planned Main Market Transfer In Response To UMA Query

KUALA LUMPUR (Nov 17): Heng Huat Resources Bhd highlighted its proposed transfer of the listing of its shares from the ACE Market to the Main Market of the bourse, announced on May 11, in its response to an unusual market activity query by Bursa Malaysia earlier today.

"Subsequent to that, Kenanga Investment Bank Bhd had on Sept 2 announced on behalf of the board of directors of Heng Huat that the application for the proposed transfer has been submitted to the Securities Commission Malaysia (SC) on the eve date for the SC's consideration.

"At present time, the application for the proposed transfer is still pending the consideration of the SC," said Heng Huat.

The company said it will make the necessary announcements if there are any developments on the proposed transfer of listing.

In its filing, Heng Huat said other than the planned transfer, it was unaware of any other rumour, report or any other possible explanation that could account for the recent rise in its share price.

It also noted that it was in compliance with Bursa's Listing Requirement.

Its counter has gained 16.5 sen or 27% since Nov 2 (when it was trading at 61 sen) to close at 77.5 sen on Nov 16.

At 2.44pm today, Heng Huat was left unchanged at 77.5 sen with a market capitalisation of RM239.2 million, after some 3.9 million shares changed hands. It touched a high of 80 sen earlier, a 3.2% rise.