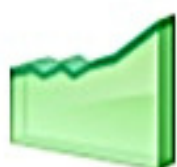


Ireka surges after privatisation news

0.850



IREKA»
(symbol: 8834)

↑ +0.170 / +20%

The principal activities of the Company are investment holding, provision of management services, civil, structural and building construction, earthworks and ...

KUALA LUMPUR: After news of its privatisation, **Ireka Corp Bhd's** shares jumped 17.5 sen to 85 sen at 10.01am with 186,000 shares done between 85 sen and 89 sen.

The FBM KLCI edged up 1.04 points to 1,763.23. Turnover was 373.86 million valued at RM179.606mil. There were 204 gainers, 196 losers and 202 unchanged.

To recap, Ireka's major shareholders have proposed to take the company private via a selective capital reduction and repayment exercise.

The major shareholder, via special-purpose vehicle **Olymvest Sdn Bhd**, collectively holds approximately 64.7% of Ireka's total issued and paid-up share capital, and plans to cancel the remaining 35.3% they do not own.

Reuters reported the major shareholders said they will make a cash repayment of 90 sen per share via Olymvest to minority shareholders and privatise Ireka.