



Breaking News : 12.30pm: KLCI 883.89 (+0.72); Emas 203.38 (-0.17); SBI 90.39 (-0.72); Ups 168; Downs 422; Unchanged 232; \

20-05-2005: Mulpha cancels 139m treasury shares

Mulpha International Bhd board of directors has resolved to cancel the 139.44 million treasury shares held by the company, as part of the company's on-going capital management programme to enhance shareholders' value.

The shares were repurchased for about RM62.30 million from 2001 to 2003, according to a Mulpha statement on May 20.

"The company has decided the share buyback initiative undertaken, as the simplest and most effective solution to return capital to our shareholders," said chief executive officer Chung Tze Hien.

Chung said with Mulpha's capital position improving significantly over the last few years, the cancellation of the treasury shares would enhance the earnings per share and net tangible asset per share.

The board would also seek shareholders' approval at the forthcoming annual general meeting for a new mandate to buy back up to 10% of the issued shares of Mulpha.

The buyback would continue to allow the company to have the flexibility to return capital to shareholders as well as further enhance the NTA per share and EPS of the company upon approval and completion, Mulpha said.



Sports



M-Health



M-Women



Game Craze

EdgeDaily Exclusives

- Market broadly lower at midday
- DiGi launches SmartMail
- E&O buys 5m E&O Prop shares