

OTHERS INSAS BERHAD (“INSAS” OR “THE COMPANY”) ACQUISITION OF SHARES IN HO HUP CONSTRUCTION COMPANY BERHAD

INSAS BERHAD

Type	Announcement
Subject	OTHERS
Description	INSAS BERHAD (“INSAS” OR “THE COMPANY”) ACQUISITION OF SHARES IN HO HUP CONSTRUCTION COMPANY BERHAD

1. Introduction

Pursuant to Paragraph 9.19 (25) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Board of Directors of Insas Berhad (“Insas” or “the Company”) wishes to announce that the Company has on 15 August 2013 through Insas Plaza Sdn Bhd, a wholly-owned subsidiary company of Insas, acquired 270,000 ordinary shares of RM1.00 each in Ho Hup Construction Company Berhad (“Ho Hup”) in the open market. (“the Acquisition”). Arising from the Acquisition, the Company’s indirect equity interest in Ho Hup is 5.22% comprising 5,323,800 ordinary shares of RM1.00 each collectively held by Insas’s subsidiary and associate companies.

The Acquisition is financed by internally generated funds of the Company.

2. Information on Ho Hup

Ho Hup is a public limited company listed on the Main Market of Bursa Malaysia Securities Berhad. Presently, the authorised share capital of Ho Hup is RM200,000,000 comprising 200,000,000 ordinary shares of RM1.00 each of which 102,000,408 ordinary shares have been issued and fully paid-up. Ho Hup Group is principally involved in foundation and civil engineering and property development.

3. Rationale

The Acquisition is part of the Company’s initiatives to expand its portfolio of investment for potential value enhancement.

4. Financial Effects

The Acquisition has no effect on the share capital of the Company and has no material effect of the net assets and earnings of Insas Group for the financial year ending 30 June 2014.

5. Approval Required

The Acquisition is not subject to the approval of shareholders or any relevant authority.

6. Major Shareholders’ and Directors’ Interests

Dato’ Thong Kok Khee, the Chief Executive Officer and Executive Deputy Chairman and also the major shareholder of Insas, is also a Non-Independent Non-Executive Director of Ho Hup.

Save as disclosed above, none of the other Directors and major shareholders of Insas and/or persons connected with them have any direct or indirect interest in the Acquisition.

7. Directors’ Statement

The Directors of Insas after taking into account all factors, are of the opinion that the Acquisition is in the best interest of Insas.

This announcement is dated 16 August 2013.

Announcement Info

Company Name	INSAS BERHAD
Stock Name	INSAS
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