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Hospital Pantai now a main board counter

HOSPITAL Pantai Bhd made an impressive debut on the main board of the Kuala Lumpur Stock Exchange yesterday when it closed at RM21.10 for a premium of RM1.10 over its last transacted price of RM20.00 on the second board.

The transfer of the counter from the second to the main board was part of the restructuring exercise involving Hospital Pantai and Tongkah Holdings Bhd.

Tongkah and Pantai executive chairman Mokhzani Mahathir told reporters yesterday after the transfer of listing ceremony in Kuala Lumpur that Pantai's opening price of RM20.10 was good in light of the bearish stock market sentiment.

Pantai shares, one of the top gainers yesterday, touched a high of RM22.50 and a low of RM20.00 with a total of 971 lots traded.

Mokhzani said the exercise involving Pantai and Tongkah has been finalised and is now awaiting the approvals of shareholders of both companies.

Meanwhile, he said, Tongkah has concluded negotiations for the acquisition of an 88 per cent stake in Perdana Finance Bhd from United Merchant Group Bhd for RM88.48 million.

"We expect to complete the Perdana Finance purchase by the end of this month," Mokhzani said.

The purchase of Kestral Securities Sdn Bhd and Perdana Finance is part of Tongkah's plan to transform Pantai into the financial services arm of Tongkah.

(END)