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Konsortium Perkapalan seeks stake in MISC

KONSORTIUM Perkapalan Bhd is negotiating with Kumpulan Wang Amanah Pencen to acquire a 29.4 per cent stake in Malaysia International Shipping Corporation Bhd.

"At this point in time, I am unable to say very much but we will continue to negotiate with KWAP," group executive chairman Mirzan Mahathir said yesterday.

He was speaking to reporters after the signing of an agreement with Pos Malaysia Bhd and Transmile Group Bhd in Kuala Lumpur. The ceremony was witnessed by Transport Minister Datuk Seri Dr Ling Liong Sik.

Mirzan said since it was going to involve a very significant transaction, Konsortium Perkapalan had to do a lot of thinking.

"We must make sure that (the proposed transaction) will result in a positive effect on everybody," he said.

During Konsortium Perkapalan's annual and extraordinary meetings recently, Mirzan denied that the company was buying a stake in the transport competitor.

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