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THB INDUSTRIES DEBUTS AT A DISCOUNT

KUALA LUMPUR, Dec 16 (Bernama) -- THB Industries Bhd made its debut on the Kuala Lumpur Stock Exchange's main board today with a RM1.00 discount over its initial share offering price of RM2.50.

The industrial product counter opened at RM1.50 and surged to RM2.00 before pulling back to settle for the noonbreak at RM1.68 with only 603 lots traded.

The Composite Index, meanwhile, eased 4.73 points to 553.74.

The THB Industries is involved in the high precision engineering industry, which is a feeder industry to the semiconductor and consumer electronics sub-sectors of the electronics industry.

The public flotation offered for sale 12.262 million ordinary shares of RM1 each. The company's issued and paid up share capital totalled RM53.280 million.

Upon flotation, its major shareholders include Tongkah Equity Sdn Bhd (a subsidiary of Tongkah Holdings Bhd which is headed by Mokhzani Mahathir) with 33.04 percent equity interest and Kobay Holdings Sdn Bhd (a company owned by the Koay family) with 26.32 percent equity.

Mokhzani is the chairman of THB Industry while Koay Hean Eng is the managing director. -- BERNAMA

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