

10 JUN 1997

TRANSMILE TO FINALISE EXPRESS COURIER JOINT VENTURE BY YEAR-END

KUALA LUMPUR, June 10 (Bernama) -- Transmile Group Bhd, operator of aircraft leasing and air charter services, will finalise the terms and conditions of the express courier business joint-venture project before year-end.

Chairman Mirzan Mahathir said the share structure for the parties involved in the joint-venture, which include Konsortium Perkapalan Bhd and Pos Malaysia Bhd, is yet to be finalised.

He said the courier service will cover Malaysia and other countries in the region.

The joint venture, proposed to be named Express Courier Network, will be launched at the appropriate time, he told reporters after the company's balloting here today.

Mirzan also said the group, which is enroute to a listing on the second board of the Kuala Lumpur Stock Exchange, is considering buying bigger aircraft to cater for the expected rise in business volume.

The need to buy bigger aircraft, such as the DC10, has arisen as the group is looking to expanding its existing business and venturing into new business opportunities, he said.

At the balloting today, Transmile's 4.442 million shares for the public were oversubscribed by 51.65 times after receiving 173,306 applications for 233.454 million shares valued at RM1.2 billion.

Applications for a total of 92.3 million shares were received for the Bumiputra portion, which represented an oversubscription of 68.25 times, MIDF Consultancy and Corporate Services Sdn Bhd director Datuk Darwis Mohamad Daik said.

TGB offered a total of 6.040 million shares of RM1.00 each priced at RM5.20 per share.

A total of 1.598 million shares were reserved for eligible employees and 4.442 million shares were made available for the public. -- BERNAMA

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TRANSMILE GROUP BERHAD (BUMI)

BASIS FOR BALLOTING AND ALOTTING 1,333,000 ORDINARY SHARES: JUNE 10

DENOMINATION	TOTAL NO.OF APPLICATIONS RECEIVED	NO.OF SUCCESSFUL APPLICANTS	% CHANCE	TOTAL NO. OF SHARES ALLOTTED
1,000	63,771	908	1.42	908,000
2,000	5,948	169	2.84	169,000
3,000	2,075	89	4.29	89,000
4,000 - 5,000	1,165	68	5.84	68,000
6,000 - 10,000	442	33	7.47	33,000

11,000 - 19,000	203	49	24.14	49,000
20,000 - ABOVE	36	17	47.22	17,000
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.	73,640	1,333		1,333,000
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-- BERNAMA

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TRANSMMILE GROUP BERHAD
BASIS FOR BALLOTING AND ALOTTING 3,109,000 ORDINARY SHARES: JUNE 10

DENOMINATION	TOTAL NO.OF APPLICATIONS RECEIVED	NO.OF SUCCESSFUL APPLICANTS	% CHANCE	TOTAL NO. OF SHARES ALLOTTED
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1,000	142,534	1,921	1.35	1,921,000
2,000	16,349	440	2.69	440,000
3,000	7,239	296	4.09	296,000
4,000 - 5,000	3,136	174	5.55	174,000
6,000 - 10,000	1,746	123	7.04	123,000
11,000 - 19,000	553	95	17.18	95,000
20,000 - ABOVE	154	60	38.96	60,000
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.	171,711	3,109		3,109,000
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-- BERNAMA