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KONSORTIUM-DIPERDANA

KONSORTIUM LOGISTIK WAITING FOR SC'S APPROVAL ON ITS ACQUISITION PLAN

By: Tengku Noor Shamsiah

KUALA LUMPUR, April 9 (Bernama) -- Konsortium Logistik Bhd's move to acquire Di-Perdana entire existing business operations has yet to be approved by the Securities Commission (SC), its executive chairman and president, Mirzan Mahathir said.

The acquisition if approved will make Konsortium the biggest logistics provider in the country.

"We are waiting for the SC to reply and hopefully with the new leadership in the commission, it will be soon," he told Bernama when asked on the progress of the acquisition move.

Mirzan said he hoped that the exercise would be completed by the middle of this year as it had been long overdue.

Konsortium had bought over the assets and business of DiPerdana for RM80 million through the issuance of 50 million new ordinary Konsortium shares of RM1 each at an issue price of RM1.60 per Konsortium share.

DiPerdana is involved in container haulage by road and rail, forwarding, management of container depots and warehousing.

With thoe completion of the exercise, Mirzan said Konsortium was hoping to up its market share to 20 percent from 10 percent currently.

The move will expand the group's customer base and enable it to provide a more integrated range of logistics services to the industry.

Konsortium has entered into a first supplemental agreement with DiPerdana Bhd to revise the purchase consideration of the former's proposed acquisition of DiPerdana's business in November 2002 and expected the revised purchase consideration to be completed in the financial year ending Dec 31, 2003. -- BERNAMA

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