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TM-IPO

TM'S SRI LANKAN SUBSIDIARY MOVES TOWARDS IPO

By Ranga Kalansooriya

COLOMBO, May 26 (Bernama) -- Telekom Malaysia's (TM) fully owned subsidiary in Sri Lanka, Dialog GSM, today took the initial steps towards a fully fledged Initial Public Offering (IPO), which is expected to create a massive boost on the Colombo Stock Exchange.

The first set of documents of the IPO was handed to the Colombo Stock Exchange Chairman Eraj Wijesinghe by TM Chairman Tan Sri Muhammad Radzi Mansor, witnessed by former Prime Minister Tun Dr Mahathir Mohamad and Sri Lanka's Finance Minister Sarath Amunugama here today.

Dialog GSM is Sri Lanka's leading and fastest growing telecommunication network with a giant 1.5 million customer base.

"I am happy to see the fantastic performances of Telekom Malaysia in Sri Lanka, especially in the field of fastest growing telecommunication," Dr Mahathir told the gathering.

"Also we are happy to witness the efforts to make its shares available to Sri Lankan people," he added.

The company is TM's pioneer investment in which it owns 100 percent equity. Dialog GSM is one of the top 10 foreign investor companies in Sri Lanka. -- BERNAMA

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