

26/05/2004

Kompakar seeks Mesdaq listing

By HAMISAH HAMID

SISTEM Kompakar Sdn Bhd (Kompakar), which has completed the of acquisition SCS Computer Systems Sdn Bhd from Singapore Computer Systems Ltd (SCSL), is seeking a listing on Bursa Malaysia's Mesdaq market.

Kompakar group's subsidiaries chairman Looi Kien Leong said Kompakar plans to be listed within six months.

"We have spoken to four merchant banks and the (listing) process had started.

"We hope to be listed on Mesdaq by this year," he told a news conference to announce Kompakar group's plans after the acquisition of SCS Computer Systems in Petaling Jaya yesterday.

Kompakar bought over the remaining 84 per cent stake in SCS Computer Systems from SCSL, a main boarder on the Singapore Exchange, for RM28 million. The acquisition was completed on May 21.

Also present was Kompakar executive chairman Tunku Shahabuddin Tunku Besar Burhanuddin.

With the acquisition, Tunku Shahabuddin now owns a 50 per cent stake in the enlarged Kompakar, while the remaining 50 per cent stake is held by Kompakar director, Datuk Mokhzani Mahathir.

(END)