

Felda Global Ventures' Market Cap To Reach RM21 Billion Upon Listing
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KUALA LUMPUR, Feb 13 (Bernama) -- Felda Global Ventures Holdings Bhd's (FGVH) market capitalisation is expected to touch RM21 billion upon its listing on Bursa Malaysia Main Board, slated to be on May 10, said Deputy Minister in the Prime Minister's Department Datuk Ahmad Maslan.

The current market capitalisation of Felda's commercial arm is at RM3 billion.

"That will make Felda Global Ventures as one of the blue-chip companies in the global plantation industry," he said during a briefing to some 1,300 Felda personnel on the listing process, here today.

He said investors of Felda Global Ventures will get pre-and post-listing dividends.

He, however, declined to reveal further details, saying it will be announced by Prime Minister Datuk Seri Najib Tun Razak.

"The whole negotiation process before the initial public offering (IPO) is 90 per cent complete. Therefore, once it is completed, the Prime Minister will make the announcement."

Ahmad Maslan also said Koperasi Permodalan Felda (KPF) would be the single largest shareholder of Felda Global Ventures with a 37 per cent stake.

Among the other shareholders will be settlers, state governments and Bumiputera investors, institutional investors and foreign investors.

"We have finalised the shareholders. Companies like Permodalan Nasional Bhd, Employees Provident Fund and Amanah Saham Nasional Bhd will have their stake in the company after listing," he said.

Ahmad Maslan said a new investment holding company, Felda Asset Holdings Company had been established to control and manage KPF's 37 per cent stake in Felda Global Ventures.

This is to prevent KPF from selling Felda Global Ventures' stake to unwanted parties in the future, he said.

"Felda Asset Holdings Company will have representatives from the Prime Minister's Department, Ministry of Finance, Felda, Felda Global Ventures and KPF. These representatives will be appointed by Datuk Seri Najib Tun Razak."

Ahmad Maslan also said Felda Global Ventures had narrowed down its choice of global partners to two companies both of which are very big and successful.

Felda is still negotiating with the two entities and announcements will be made once the negotiations are completed, he said, adding that the global partner will diversify the group's network and open up more markets for them.

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