

Mokhzani: No conflict of interest in Kencana Capital-Yinson deal

TheStarOnline

19 June 2013

By LEONG HUNG YEE

KUALA LUMPUR: Datuk Mokhzani Mahathir, who controls Kencana Capital Sdn Bhd, says there is no conflict of interest in Kencana Capital's acquisition of a stake in Yinson Holdings Bhd.

"There's no conflict. There have been no reports of a conflict of interest. I haven't seen any," Mokhzani said on the sidelines of the Perdana Leadership Foundation CEO Forum 2013.

Mokhzani is also a non-independent executive director and executive vice-chairman of SapuraKencana Petroleum Bhd. "The SapuraKencana board has not told me there's any conflict of interest," he said.

In an interview with *StarBizWeek* last week, Yinson executive director Lim Chern Yuan said the investment by Kencana Capital was unrelated to SapuraKencana.

The marine support services provider recently said it would issue 37.81 million new shares, or 14.64% of its enlarged capital spread, to Kencana Capital, raising RM106.62mil.

Prior to the private placement, Kencana Capital had a 4.54% stake in Yinson. Together with the private placement, Kencana Capital's stake would be raised to 18.52%.

In a text message to *StarBiz* as reported on June 4, Mokhzani said: "Kencana Capital is an investment holding company that continuously looks at investments in listed and non-listed entities.

"We are subscribing for shares in Yinson to provide a capital base for them to explore further opportunities. Yinson is a clean, small company with interests in trading, logistics, ports, and floating, storage and offloading vessels.

"This is independent of SapuraKencana. Kencana Capital is into real estate development and is a cornerstone investor in IHH Healthcare Bhd, Astro Malaysia Holdings Bhd as well as other medium to long-term investments.

"Nothing that conflicts with SapuraKencana, which is still my mainstay in oil and gas."

Copyright © 1995-2013 [Star Publications \(M\) Bhd](#) (Co No 10894-D)

Source:

<http://biz.thestar.com.my/news/story.asp?file=/2013/6/19/business/13257124&sec=business>