

Perisai Petroleum Completes Private Placement, Raises RM165.9 Million In Proceeds
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KUALA LUMPUR, April 10 (Bernama) -- Perisai Petroleum Teknologi Bhd has successfully completed a private placement which raised proceeds of RM165.9 million.

Managing Director Zainol Izzet Mohamed Ishak said the results of the exercise showed investors' confidence and support towards the company.

"The funds raised in the exercise will be used to repay borrowings, capital investments, as well as, working capital for the company," he said in a statement Thursday.

Kenanga Investment Bank is the principal adviser for the exercise and is also the joint placement adviser together with OCBC Advisers (Malaysia) Sdn Bhd and the joint placement agent along Maybank Investment Bank Bhd.

The placement price, at RM1.53 per share, was oversubscribed by more than double mostly by institutional funds.

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