

Matrix Concepts completes RM47.7 mil land buy
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In an announcement on Bursa Malaysia, Matrix Concepts Holdings Bhd announced that the sale and purchase agreement between its subsidiary Matrix Concepts Sdn Bhd and Koperasi Sendayan Labu Seremban Bhd has been completed.

The subsidiary has fully settled the balance purchase price and the registration of the memorandum of transfer into the subsidiary's name has been effected today.

The agreement was entered into by the two parties on the 8th of July 2013, and was for a cash consideration of RM47,469 074.40. The land parcel, located in the Mukim of Labu in Seremban, Negeri Sembilan, measures 95.8898 hectares, or approximately 236.9 acres.

The land parcel is freehold, and is currently zoned for agricultural use.

The group had also proposed to undertake a bonus issue today, on the basis of one bonus share for every two existing shares held by shareholders, which would entail the issuance of up to 152.88 million new ordinary shares. The maximum scenario of this issuance could see the group's share capital increasing to RM458.65 million from RM301.17 million as of the 31st of December 2013.

The proposed bonus issue is targeted for completion by 3Q14.

Matrix Concepts Holdings Bhd ended the trading day with its shares valued at RM4.11, down 6 sen.

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