

Malaysia Airlines shares jump after privatisation report
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Shares of Malaysian Airline System Bhd (MAS) posted their biggest gain in more than two weeks after Reuters reported that state investor Khazanah Nasional Bhd plans to take the country's flagship carrier private.

MAS gained as much as 16.7% in Kuala Lumpur trading today, the most since June 18. As of 0122 GMT (9.22am MYT), the shares were at 23.5 sen, up 11.9%.

Khazanah plans to de-list MAS as a first step in a major restructuring of the loss-making airline following the disappearance of its flight MH370, Reuters reported yesterday.

A de-listing would pave the way for Khazanah to revive the ailing carrier, trimming its bloated payroll and installing a new management team.

"This is an important step. It's consistent with what we have suggested before," said Maybank Investment Bank analyst Mohshin Aziz on the privatisation plan.

MAS shares have lost 25.8% since the beginning of the year, hitting a 52-week low of 15 sen on May 19. – Reuters, July 3, 2014.

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