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Companies in the news

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KUALA LUMPUR (Jan 2): Here is a brief recap of some corporate announcements that made the news on Tuesday:

Sunview Group Bhd has via its wholly-owned Fabulous Sunview Sdn Bhd inked a Memorandum of Understanding (MOU) with Saudi Arabia-based Vision Ambassadors Company for International Trade Consultancy to seek renewable energy development and investment opportunities. The renewable energy company said the collaboration will jointly identify locations of potential projects, with both parties serving as the principal investors. Vision Ambassadors, according to Sunview, specialises in investments for the

development of businesses and small enterprises, with "tremendous momentum in international and local relations". [Sunview inks MOU with Saudi-based firm to collaborate on renewable energy projects](#)

Nestcon Bhd has bagged RM251.5 million in construction works for a mixed development in Mukim Petaling in the Klang Valley. Nestcon said its wholly-owned Nestcon Builders Sdn Bhd had accepted a Letter of Award (LOA) from Altimas Sdn Bhd. The work under the LOA consists of main building works for the proposed mixed development of parcel 2, one block of 30-storey apartment suites (408 units) and one block of 34-storey apartment suites (526 units) comprising amenities, car parks and shops. The completion of the contract works is within 34 months, which will commence on Jan 3 and is scheduled for completion by Nov 2, 2026. [Nestcon bags RM252 mil construction job in Klang Valley](#)

Edaran Bhd has secured a RM356.56 million contract to provide hardware and software rental services to the Royal Malaysian Customs Department. The technology company said its wholly-owned Edaran IT Services Sdn Bhd secured the 48-month contract from the Ministry of Finance (MOF), and that the letter of award was accepted on Tuesday. [Edaran bags RM356.56 mil contract to provide hardware, software rental services to Customs Dept](#)

PBA Holdings Bhd, whose main subsidiary Perbadanan Bekalan Air Pulau Pinang (PBAPP) is the licensed operator for water supply in Penang, saw its share price surge to RM1.89, its highest since the company's listing. The stock opened at RM1.52, up six sen or 4.11%, before surging 43 sen or 29.45% to an intra-day high of RM1.89. The stock then pared gains to close at RM1.81, still higher by 35 sen or 23.97%. It was the fifth top gainer on Bursa Malaysia. Earlier on Tuesday, Penang Chief Minister Chow Kon Yeow announced that the state will be signing either a Memorandum of Understanding or an agreement on financing with Perak on the Sungai Perak water scheme in 2024. Under the scheme, Perak will be supplying Penang with treated water, with Penang requesting for 700 million litres of water per day, according to the Malay Mail. [PBA Holdings' shares hit record RM1.89 after Penang govt says inking water deal with Perak this year](#)

Flexidynamic Holdings Bhd has proposed a private placement of up to 28.46 million shares, representing 10% of its issued share capital, to yet-to-be-identified third-party investors. Based on an indicative issue price of 18.5 sen per placement share, the exercise is expected to raise gross proceeds of up to RM5.27 million, the gloves manufacturing solutions provider said in a bourse filing on Tuesday. It plans to use the placement proceeds for working capital and future business expansion. [Flexidynamic proposes private placement to raise up to RM5.27 mil](#)

AGX Group Bhd, a third-party logistics services provider preparing to go public on the ACE Market of Bursa Malaysia, has signed an underwriting agreement with TA Securities Holdings Bhd to underwrite a total of 21.65 million new shares in AGX's upcoming initial public offering (IPO). AGX's IPO comprises a public issue of 96.5 million new shares, and

an offer for sale of 30 million existing ordinary shares. TA Securities also serves as the principal adviser, sponsor, and placement agent for the group's IPO. [ACE Market-bound AGX Group signs underwriting agreement with TA Securities](#)

Loss-making oil bunkering services provider **Fast Energy Holdings Bhd** shot up to a near one-year high on the first trading day of the year as the ACE Market-listed stock surged as much as 65.38% in early trade, before paring about half its gains. The penny stock, which jumped 8.5 sen to 21.5 sen, later closed at 17.5 sen — still up 4.5 sen or 34.62% — valuing the company at RM37.67 million. Fast Energy was the third most actively traded stock across Bursa Securities on Tuesday. The reason behind the sudden surge was not clear, with the group's last update on Bursa Malaysia being its third quarter ended Sept 30, 2023 (3QFY2023) results. The group reported a net loss of RM3.92 million for the nine-month period (9MFY2023), more than double the RM1.84 million net loss it incurred in the previous corresponding period. [Loss-making Fast Energy spikes to near one-year high](#)

Bursa Malaysia-listed **Straits Energy Resources Bhd** said its subsidiary Tumpuan Megah Development Sdn Bhd is set to enter the marine biofuel trading and bunkering industry in the first quarter of 2024, after it was certified by the International Sustainability and Carbon Certification (ISCC EU) scheme. The breakthrough comes as the maritime industry accelerates its transition to low-carbon alternative fuels, such as sustainable biofuels, as part of the global decarbonisation agenda. [Straits Energy Resources unit certified to enter marine biofuel industry](#)

The planned disposal of a 20.77% stake in troubled Boustead Naval Shipyard Sdn Bhd (BNS) by **Boustead Heavy Industries Corp Bhd** (BHIC) to the Ministry of Finance, Inc has been extended for a fourth time to Jan 31, 2024. The disposal is part of the government's plan to assume full control of the RM9.13 billion littoral combat ship (LCS) project, which BNS failed to deliver on time. [BHIC extends conditional period for RM1 Boustead Naval stake sale to MOF Inc for fourth time](#)

Technology services provider **Heitech Padu Bhd** has secured a RM58.88 million contract to provide Next Generation Network services for the Inland Revenue Board (LHDN). Heitech Padu said it had accepted and signed the Letter of Acceptance from LHDN on Dec 29. The group said the contract will be from Jan 1, 2024 to June 30, 2027, spanning three years and six months. [BHIC extends conditional period for RM1 Boustead Naval stake sale to MOF Inc for fourth time](#)

Edited By Tan Choe Choe