

AGX Group To Reduce Stake In Singapore And Philippines Unit

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AGX Group Berhad has announced plans to streamline its regional holdings through a series of disposals and a corporate restructuring involving its associated companies in Singapore and the Philippines.

AGX said its associate, All-Link Air & Sea Pte. Ltd., has submitted an application to the Singapore Exchange for a corporate exercise that will result in a dilution of AGX's effective stake in the entity from 30% to about 23.2%.

As part of the broader restructuring, AGX's 99.99%-owned subsidiary, AGX Express Phils. Inc., has already disposed of its 29.99% equity interest in AllLink Air & Sea Phils. Inc. to All-Link Singapore. The transaction, completed on March 3, 2026, forms part of an internal reorganisation tied to the corporate exercise.

Following the disposal, AGX's effective stake in All-Link Philippines will be reduced from 47.99% to 31%, and the Philippine entity will cease to be an associate of AGX, instead becoming a subsidiary of All-Link Singapore.

The disposal of the Philippine unit was valued at approximately RM856,048 (around SGD276,689), to be settled via the issuance of about 1,447 new shares in All-Link Singapore to AGX's Singapore subsidiary.

AGX said the consideration was determined on a willing buyer-willing seller basis, taking into account the net asset value of All-Link Philippines as at September 30, 2025.

The group said the restructuring is aimed at unlocking value from its investments and strengthening the capital base of All-Link Singapore to support future growth.

It added that the exercise could enhance shareholder value at the AGX level and provide greater flexibility in managing its investment, including potential future divestments depending on market conditions.

AGX noted that the proposed disposals are not expected to result in the company becoming a cash company or falling under Bursa Malaysia's financially distressed classification.

The group also confirmed that no liabilities will remain with AGX following the disposal of the Philippine unit.