

Ivory's public issue oversubscribed

KUALA LUMPUR: Ivory Properties Group Bhd's 9.3 million shares allocated for public subscription has been oversubscribed by 2.19 times.

In a statement yesterday, Malaysian Issuing House Sdn Bhd (MIH) said a total of 2,208 applications for 29.688 million shares were received from the public.

Of the public issue of 9.3 million shares, at least 50% was set aside for bumiputra individuals, companies, societies, co-operatives and institutions.

A further one million shares was made available for application by the eligible directors, employees and business associates, including suppliers, sales agents, customers and others of Ivory and its subsidiaries.

A total of 34.029 million shares were made available for application by way of private placement to selected investors and 16.74 million for application by bumiputra investors approved by the Ministry of International Trade and Industry. — Bernama