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MSM Malaysia's share price rises following news of CFO going on garden leave

By Nursyazwani Jamil - November 6, 2023 @ 11:18am

MSM Malaysia Holdings Bhd's share price, which opened flat, hit a high of RM1.28 a share in morning trade.

KUALA LUMPUR: MSM Malaysia Holdings Bhd's share price, which opened flat, hit a high of RM1.28 a share in morning trade, following news that its chief financial officer has been put on garden leave "to facilitate an ongoing internal investigation".

MSM was trading at RM1.26 a share as at 1.61 per cent with some 583,500 shares changing hands, as at 10.55am.

On Friday, MSM announced that its chief financial officer Dr Mazatul 'Aini Shahar Abdul Malek Shahar has been on garden leave from October 20, 2023 until December 15, 2023 to facilitate an ongoing internal investigation.

"MSM will continue its business operations as usual," MSM said in a filing with Bursa Malaysia Securities Bhd.

Mazatul was appointed as the group's CFO on December 1, 2022 and previously the CFO of Proton Holdings Bhd, prior to the merger with Zhejiang Geely Holdings Group.

A garden leave refers to a period of time after an employee leaves a job (either by way of resigning or termination) when they continue to be paid but are not allowed to go to work or to begin a new job.

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