



FGV active, up 3.60% on confirming talks to sell stake in MSM

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KUALA LUMPUR (July 29): Shares in FGV Holdings Bhd rose 3.60% in active trade this morning after the group said it was in talks for the sale of a strategic stake in MSM Malaysia Holdings Bhd.

At 9.14am, FGV rose 4 sen to RM1.15 with 3.73 million shares traded for a market capitalisation of RM4.19 billion.

Last Friday, FGV in responding to a report in The Edge Financial Daily, said discussions were still at the preliminary stage for the sale of its 51% strategic stake in sugar refiner MSM.

The group added that is working on its transformation plan, which includes a review of all underperforming and non-performing businesses, especially its legacy investments.

AGENCY: The Edge Market (Online)

LINK: <https://www.thestar.com.my/business/business-news/2019/07/29/midf-research-retains-buy-on-fgv-tp-rm1pt40/>