

“The disposal will not have any effect on IHH’s issued and paid-up share capital and substantial shareholders’ shareholdings.

“There shall be no material effect on the earnings, net assets or gearing of IHH for the financial year ending Dec 31, 2016,” it added.

MSM Malaysia Holdings Bhd president and group chief executive officer (CEO) Datuk Sheikh Awab Sheikh Abod passed away today at the age of 56.

In a filing with Bursa Malaysia, MSM said the board will identify a replacement for the position of the president and group CEO, through the proper process.

"Once approved by the board, the company will make an announcement on the appointment," it said.

"The board would like to express its appreciation and gratitude to the late Sheikh Awab for his invaluable contribution to the company, during his tenure," MSM added.

Sheikh Awab was appointed as the CEO on Jan 1, 2014, having been CEO designate since Dec 1, 2013.