



## Malaysian Reserve

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# MSM M'sia planning to price IPO at top end

**MSM** Malaysia Holdings Bhd, which bought billionaire Robert Kuok's sugar refining business two years ago, may price its initial public offering (IPO) at RM3.50 per share amid strong demand, at the top end of a projected range, two people familiar with the sale said.

Institutions have bid for 50 times more shares than available, said the people who declined to be named because the information is confidential. The Kuala Lumpur-based company, a unit of state-owned Felda Global Ventures Holdings Sdn Bhd will continue taking orders until June 14, according to its prospectus.

Malaysia's biggest sugar refiner may raise RM891 million based on its original offer size, said two other people familiar with the share sale on May 31, who couldn't be identified. This would make it the South-East Asian nation's second largest IPO since state oil and gas company Petroliam Nasional Bhd spun off its petrochemicals business in a record RM12.8 billion offering in November. — *Bloomberg*