

New Hoong Fatt to undertake 1-for-10 bonus issue

PETALING JAYA: New Hoong Fatt Bhd has proposed to undertake a bonus issue of one share for every existing 10 shares held in a bid to reward its shareholders.

The exercise will entail the issuance of some 7.53 million new shares and it will capitalising RM4.21 million from its share premium account and RM3.31 million from the retained earnings account.

The group said the proposed bonus issue will enlarge the group's capital base, which will potentially enhance the marketability and trading liquidity of its shares.

New Hoong Fatt's shares were unchanged at RM3.25 with 18,000 shares done.

<http://www.thesundaily.my/news/2018/03/23/new-hoong-fatt-undertake-1-10-bonus-issue>