

Company Name : MyEG Services Berhad
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Controlling Shareholder TS Wong, MyEG Mop Up More Shares

KUALA LUMPUR (Jan 12): Controlling shareholder Wong Thean Soon — better known as TS Wong — has bought 749,600 shares in My EG Services Bhd (MyEG) yesterday, while the company itself has bought back two million worth of its shares on the same day.

According to a filing with the local stock exchange, Wong bought the block of shares for RM1.76 each. At the current price of RM1.84, MyEG's share price has rebounded some 64% from RM1.12 a year ago, valuing it at RM6.76 billion. Some 23.25 million shares were traded.

The latest acquisition has raised his aggregate shareholding to 30.99% or 1.12 billion shares — where he directly owns 387.63 million shares (10.73%) and 732.28 million shares (20.26%) indirectly via Asia Internet Holdings Sdn Bhd

This is the second purchase Wong has made this year. Last Friday, he had bought one million shares at RM1.77 apiece.

Last year, from a total shareholding of 30.86% on March 16, TS Wong had raised his stake to 32.326% on Nov 10.

Separately, MyEG itself had also spent another RM3.54 million to buy back two million worth of its shares yesterday.

It bought the said shares at between RM1.76 and RM1.77 apiece. This raised its cumulative net outstanding treasury shares to 58.16 million, equivalent to a 1.58% stake.

On Jan 8, 2021, MyEG had purchased 2.5 million shares for RM4.43 million. Thus, it had already spent a total of RM7.98 million.

Likewise, the company has also been buying back its shares last year, spending some RM30.91 million to buy 26 million worth of shares.

Meanwhile, MyEG had cancelled shares twice last year. Once on Dec 17, when it cancelled 100 million shares, and in July 12.5 million shares.