

Company Name : NexG Berhad
Date : 24 November 2025
Source : The Edge Markets

NexG Says No Notice Of 25% Share Acquisition Received Amid New Substantial Shareholder Report



KUALA LUMPUR (Nov 24): NexG Bhd (KL:NEXG) says it has not received any notice of a 25% share acquisition despite a foreign report of a new substantial shareholder.

In a statement on Monday (Nov 24), NexG said no notification was submitted under Section 137 of the Companies Act, 2016, as at to-date.

“NexG remains steadfast in its commitment to maintaining the highest standards of corporate governance, transparency, and accountability,” said the group.

The group added that it will continue focusing on its strategic initiatives, sustainable long-term growth and fulfilment of its government contract obligations.

A foreign news portal quoting sources last Friday said the company is set to see a new substantial shareholder in businessman Datuk Ishak Ismail, with a 25% stake. This would make him the largest shareholder in the company. As at the time of writing, no such disclosure has been made to Bursa Malaysia.

The statement comes amid a series of recent boardroom changes at the secure-identification solutions provider. Earlier this month, NexG appointed three new directors, including Datuk Chong Loong Men, who also serves as executive chairman of Sarawak Consolidated Industries Bhd (KL:SCIB).

The appointments were the latest in a string of shifts within the company’s board composition.

Separately, filings show that Skyelimit Alliance Sdn Bhd — linked to former executive deputy chairman Tan Sri Mohd Khairul Adib Abd Rahman — became NexG’s largest shareholder with a 16.09% stake on Nov 17 after buying 140 million shares. Skyelimit has been raising its stake since becoming a substantial shareholder on Sept 9, 2025.

Mohd Khairul earlier held his interest in NexG through Kuantum Juang Sdn Bhd, when he became a shareholder on March 24, 2025. Kuantum Juang, which became a substantial shareholder in April 2022, ceased to be one on Sept 12, 2025.

NexG’s shares were up 1.5 sen or 3.9% to 40 sen, valuing it at RM1.4 billion.