

## Putrajaya Perdana plans relisting

By Sharen Kaur  
sharen@nstp.com.my  
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PUTRAJAYA Perdana Bhd, a construction and property development player, plans to relist on the local stock exchange in 2014, four years after it was taken private by its new shareholder, sources familiar with the matter said. The company's shares were delisted from the Main Market of Bursa Malaysia Securities on December 21 2010, after it was acquired by Saudi International Ltd. The Saudi group also acquired UBG Bhd, the parent of Putrajaya Perdana and its subsidiary, Loh and Loh Corp Bhd, in a deal worth RM1.4 billion. Putrajaya Perdana, incorporated in 1998, was listed on the local stock exchange on October 18 2006. It raised around RM60 million from its initial public offering (IPO). It is understood that Putrajaya Perdana's newly appointed executive chairman Datuk Rosman Abdullah is spearheading the IPO. Rosman was not available for comment. It is understood that he has been tasked with steering Putrajaya Perdana to achieving its next phase of growth. It said Rosman's appointment comes at an opportune time as Putrajaya Perdana gears itself to be an integrated and sustainable construction, development and concession business entity. Prior to his appointment, Rosman was the chief executive officer of Syarikat Air Negeri Sembilan Sdn Bhd and CEO of PECD Bhd. He was also formerly, the executive director of Malaysia Airports Holdings Bhd. Analysts believe the relisting of Putrajaya Perdana may garner more interest from investors. "We see Putrajaya Perdana in a different light now than before the delisting. It has won several jobs recently, which will contribute to future earnings. We think 2014 is a good time to list," said an analyst who declined to be named. For the financial year ended December 2010, Putrajaya Perdana posted a net profit of RM70.3 million on RM645.7 million in revenue. In the last 15 months, the company won projects worth around RM1.1 billion to build condominiums and houses at Desa ParkCity, serviced apartments at Ara Greens Wellness and Healthcare City and Z Residence in Kuala Lumpur. It is also constructing wharf and access bridges in Port Klang for Westports Malaysia, a jetty in Batu Pahat, Johor, and the Manipal International University in Nilai. Putrajaya Perdana has so far completed around RM9 billion worth of building and infrastructure projects for the government and the private sector since 1998. It is the pioneer for constructing green, energy efficient and intelligent buildings in Malaysia. Its landmark projects are the Low Energy Office Building for the Ministry of Energy, Green Technology and Water, the Green Energy Office Building for National Green Energy Centre and the Diamond Building for Energy Commission.