

George Kent proposes one-for-four bonus issue

KUALA LUMPUR (July 19): Construction outfit George Kent (Malaysia) Bhd has proposed a one-for-four bonus issue, involving up to 75.1 million new shares.

The entitlement date will be determined at a later date by the board, upon receipt of all relevant approvals, the company said in a filing today.

George Kent said the bonus issue is aimed at rewarding shareholders, while potentially enhancing the company's capital base.

The company targets to complete the deal by the fourth quarter of 2016.

George Kent's shares closed down two sen or 0.99% at RM2.01 today, for a market capitalisation of RM603.82 million.