

George Kent rises 3.98% on bonus issue plan

KUALA LUMPUR (July 20): Shares of George Kent (Malaysia) Bhd rose 3.98% this morning after it proposed a one-for-four bonus issue, involving up to 75.1 million new shares.

At 9.42am, the stock gained 8 sen to RM2.09 with 1.02 million shares done.

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

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