

EPF emerges as Aurelius Technologies' substantial shareholder with 7.87% stake

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KUALA LUMPUR (June 26): The Employees Provident Fund (EPF) has become a substantial shareholder in electronic manufacturing services (EMS) provider Aurelius Technologies Bhd (KL:ATECH), with a 7.87% stake.

EPF purchased 15.07 million shares in the company on June 19, the same day ATECH completed the private placement of shares after listing 39.4 million shares.

Earlier on May 28, ATECH issued up to 10% of its total ordinary shares to private investors. The issue price was fixed at RM3.35 share with the expected proceeds of RM123.34 million.

ATech intends to utilise the funds primarily to establish a new manufacturing plant in Kulim Hi-Tech Park, Kedah.

ATech's share price has surged by 41.86% year to date and 68.66% over the past one year.

According to its latest annual report, ATech's major shareholders include Main Stream Holdings Sdn Bhd (20.04% stake) and Main Stream Ltd (19.36% stake).

These entities are the private vehicles of its executive director and chief executive officer (CEO) Loh Hock Chiang, and the late Lee Chong Yeow, ATech's co-founder and former CEO.

For the first quarter ended March 31, 2024, ATech recorded a net profit of RM15.73 million on revenue of RM125.7 million, contributed mainly by improved order book across all its customers, resource optimisation and improved production capacity utilisation.

The company has changed its financial year end from Jan 31 to Dec 31.

As the time of writing on Wednesday, ATech's share price was trading at RM3.67, representing a 1.94% increase and valuing the company at RM1.59 billion.

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Edited By Surindran Murugiah