

GFM Services proposes transfer to main market

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KUALA LUMPUR Integrated facilities management services provider, GFM Services Bhd has proposed a transfer of listing from the ACE Market to the Main Market of Bursa Malaysia.

In a statement today, the company said it had met all the relevant requirements for the transfer and expected to complete it in the second half of 2017.

“The transfer of listing will enhance our group’s credibility, prestige and reputation and accord us with greater recognition and acceptance among investors, especially the institutional investors.

“This will enhance the attractiveness and marketability of GFM,” managing director, Ruslan Nordin, said.

GFM has a public shareholding spread of 29.9%, comprising 4,699 public shareholders holding not less than 100 shares each, exceeding the minimum requirement of 25%.

The company has also proposed to establish and implement an Employee Share Scheme (ESS) of up to 5% of its issued and paid-up share capital.

“The ESS will comprise an Employee Share Option Scheme and Employee Share Grant Scheme to attract, retain, motivate and reward its employees.

“The proposed ESS will be in force for five years commencing from the effective date of its implementation,” it said.

At 5 pm, GFM shares rose 1.5 sen to 70.5 sen with 11.19 million shares traded. - Bernama

SOURCE:

<https://www.thestar.com.my/business/business-news/2017/07/05/gfm-services-proposes-transfer-to-main-market/>