

APFT Shares Oversubscribed By 12.09 Times - 10 March 2011

KUALA LUMPUR, March 10 (Bernama) -- Flight training academy APFT Bhd's initial public offering (IPO) made available for public subscription has been oversubscribed by 12.09 times.

MIDF Consultancy and Corporate Services Sdn Bhd said 8,590 applications for 196.36 million shares valued at RM98.2 million were received from the Malaysian public for the 15 million shares made available for public subscription.

Notice of allotment would be dispatched by post to all successful applicants on or before March 17, it said in a statement Thursday.

The IPO involves a public issue of 22 million new ordinary shares, of which 7 million were for eligible employees and person who have contributed to the success of APFT and its subscribers, and an offer for sale of 17.25 million existing shares by way of placement to identified investors at 50 sen each.