

HD Forge enters trading halt; Saputo extends offer and ups **stake** in WCB again: Midday Roundup

BY by SmartCompany

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Embattled mining services **company** Forge **Group** has requested a trading halt as it prepares to update investors on its financial position.

In a statement to the ASX, the **company** asked that the halt remain in place until it makes an announcement, or until Tuesday January 14.

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The **company**, which is doing work at Gina Rinehart's Roy Hill development, recently saw its share price spike after the world's largest money manager Blackrock bought a chunk of its shares in late December, promoting a 54.6% share price rise in a single day.

This caught Forge **Group** by surprise, with its head of operation services, Mark Rankmore, [denying takeover rumours](#), saying people inside the **company** were "trying to figure out who is mopping up the stock".

That rally followed a price crash on November 28, when the **company** announced \$127 **million** worth of write-downs on two power projects and forecast a loss of over \$85 **million** for 2014. The **company** lost 80% of its market value on that day.

Saputo extends offer and ups **stake** in WCB

Canadian **dairy** giant Saputo has once again increased its **stake** in the Warrnambool **Cheese** and **Butter** Factory for the second time in two days.

Saputo has cemented its position as the largest shareholder, upping its **stake** from 20.141% to 21.392%.

The move comes as its unconditional cash offer of \$9 cash per shares was set to expire this evening, but this morning its offer was extended until January 22.

In the statement, Saputo said it would be its final offer.

"The time has come for remaining shareholders to take action immediately and accept Saputo's offer," the **company** said in a statement to the ASX.

Shares fall on open

Aussie shares have dropped on open, as mining stocks fell amid worries about the state of **China's** economy.

The S&P/ASX200 was down 13.9 points to 5310.5 at 12:06pm AEDT. Overnight the Dow Jones was down 17.98 points to 16,444.76.

CO fggp : Forge Group Ltd

IN icre : Real Estate/Construction

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