

GFM Services Jeffery quits

Kang Siew Li / theedgemarkets.com

August 21, 2020 21:19 pm +08



KUALA LUMPUR (Aug 21): Jeffery Mohamad Akhir, the group chief executive officer (CEO) of GFM Services Bhd, has resigned after seven months in the position.

In a bourse filing today, the ACE Market-listed integrated facilities management service provider said the 46-year-old Jeffery has resigned to pursue other personal interests. His last day of service is on Aug 28.

Jeffery was appointed to his current role on Jan 1. Previously, he served as group chief operating officer (COO) of GFM.

He joined GFM in 2016 as chief financial officer where he oversaw the finance operations of the group. He was redesignated as group COO in April 2018.

In December last year, GFM diversified into the maintenance business in the oil and gas (O&G) sector after buying a 49% stake in Highbase Strategic Sdn Bhd (HSSB) – a downstream O&G maintenance company.

The group also announced plans to subscribe up to 20 million redeemable convertible preference shares (RCPS) in HSSB for between RM15 million and RM20 million, based on the issue price of RM1 per RCPS.

In January this year, it had proposed to raise up to RM19.75 million via a private placement of up to 10% of its total issued shares to third party investors to be identified later.

GFM shares closed unchanged at 17 sen today, bringing a market capitalisation of RM88.32 million. A total of 1.55 million shares were traded.

Source:

<https://www.theedgemarkets.com/article/gfm-services-ceo-jefferyquits?type=malaysia>