



BERNAMA [BERNAMA.com](https://www.bernama.com)

GFM SERVICES PROPOSES TO TRANSFER LISTING TO MAIN MARKET

14/08/2023 06:35 PM

KUALA LUMPUR, Aug 14 (Bernama) -- GFM Services Bhd has proposed to undertake a transfer of the listing and quotation for its entire issued share capital from the ACE Market to the Main Market of Bursa Malaysia Securities Bhd.

In a filing with Bursa Malaysia today, the company said that as at Aug 8, 2023, being the latest practicable date of this announcement, the company's issued share capital is RM103.12 million comprising 690.46 million ordinary shares.

GFM Services said that its board expects the proposed transfer to be completed in the second half of 2023, barring any unforeseen circumstances and subject to all required approvals being obtained.

"The proposed transfer signifies the growth, profitability, and financial strength of GFM group as it has met the profit track record requirements for a transfer to the Main Market of Bursa Securities.

"The board believes that the exercise will enhance the group's corporate profile, credibility and reputation, and accord the company with greater recognition and following amongst institutional investors," it noted.

GFM Services said the exercise should enhance the confidence of its business partners, employees, and shareholders through its profile as a company listed on the Main Market.

It added that the proposed transfer would not have any effect on the issued share capital and substantial shareholders' shareholdings in the company, the net assets and gearing and the earnings and earnings per share of the GFM group.

-- BERNAMA