

GFM Services seeks transfer to Main Board

KUALA LUMPUR: GFM Services Bhd has proposed to transfer from the ACE Market of Bursa Malaysia to the Main Market.

Its group managing director Ruslan Nordin said the proposed transfer opens up new avenues to boost its visibility and credibility, garnering recognition from potential investors, particularly institutional shareholders.

Ruslan said the proposed transfer will also enable GFM to access the broader capital market to support its expansion plans, and better reflects its current scale of operations.

"GFM qualifying for the transfer to the Main Market is a testament of the financial strength of our group and we look forward to further fortifying our progress as we move forward," he said in a statement.

The proposal is subject to approvals from the Securities Commission, Bursa Malaysia and any other relevant authority.

UOB Kay Hian Securities (M) Sdn Bhd has been appointed as the advisor to the company for the proposed transfer.

Barring unforeseen circumstances, the company expects proposed transfer is expected to be completed by the end of the year.