

Abrdn emerges as Aurelius Technologies' substantial shareholder with 7.06% stake

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KUALA LUMPUR (June 11): UK-based Abrdn plc has emerged as a substantial shareholder of Kedah-based electronic manufacturing services (EMS) provider Aurelius Technologies Bhd (KL:ATECH).

Abrdn purchased 27.83 million shares, representing a 7.062% stake in the company, on June 6, according to a bourse filing by ATech. The transaction price was not disclosed.

Abrdn, formerly Aberdeen Asset Management plc, also has substantial stakes in other publicly listed companies in Bursa Malaysia, including CTOS Digital Bhd (12.07% stake), Farm Fresh Bhd (6.63%), and SKP Resources Bhd (5.37% stake).

ATech's share price closed one sen or 0.28% lower at RM3.60 on Tuesday, after hitting an all-time high of RM3.68 in the morning session. The closing price gives the group a market capitalisation of RM1.42 billion.

The counter has gained over 39% year-to-date and 60% in the past year.

ATech's major shareholders are Main Stream Holdings Sdn Bhd with a 20.04% stake, and Main Stream Ltd with a 19.36% stake, according to its latest annual report.

They are the private vehicles of its executive director and chief executive officer (CEO) Loh Hock Chiang, and the late Lee Chong Yeow, ATech's co-founder and former CEO.

For the first quarter ended March 31, 2024, ATech recorded a net profit of RM15.73 million on a revenue of RM125.7 million, contributed mainly by communication and internet of things products, as well as electronic devices.

The company has changed its financial year end from Jan 31 to Dec 31.

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