

# HELP to be taken private?

## Foreign firm may offer RM2.50 per share in takeover

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**PETALING JAYA.** Tertiary education provider HELP International Corp Bhd may be taken private by a foreign private equity firm for around RM2.50 per share, sources said.

HELP as well as Selangor Properties Bhd, which owns 51% in the company, have requested that both counters be suspended today, pending a material announcement, separate filings by both companies to the stock exchange showed.

"The private equity firm might make an offer of around RM2.50 per share to shareholders of HELP," said the source without elaborating.

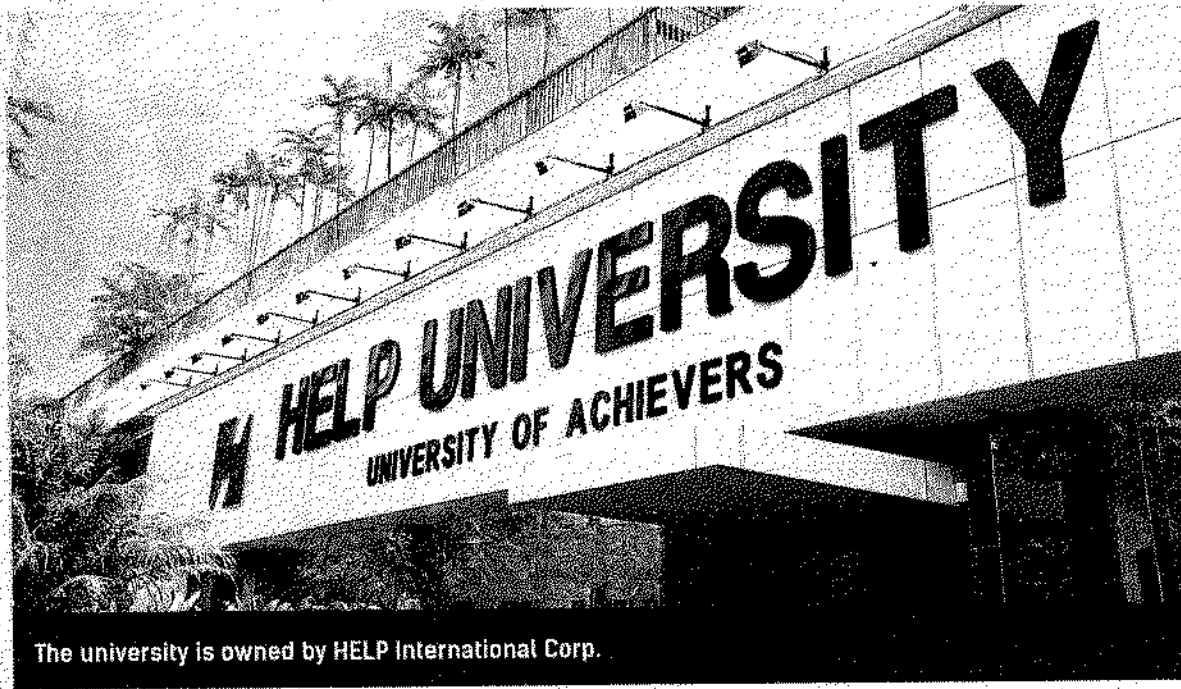
When contacted by StarBiz, Datuk Dr Paul Chan, the co-founder and president of HELP, could not provide more details as he was in a meeting.

Assuming that the offer price for the shares is RM2.50 per piece, the offeror would have to fork out RM181.1mil for Selangor Properties' 51% stake.

The company's shares closed two sen lower at RM2.29 yesterday from a two-year high of RM2.31 on Tuesday. Selangor Properties, meanwhile, fell two sen to RM4.62.

HELP's shares had been trading at an average of RM2.30 in the past three days compared to a yearly average of RM1.91.

Other substantial shareholders of



The university is owned by HELP International Corp.

Acacia Partners LP with 5.2%, executive director Chan Eu-Khin with 4.3%, chief executive officer Datin Chan-Low Kam Yoke with 2.42%, group president Paul with 1.88% and independent non-executive director Ng Teh Kha with 2.32%.

Co-founder Chan-Low is Paul's wife while Eu-Khin is their son.

A stock exchange filing showed that Ng had been buying shares ranging from RM2.18 to RM2.30 on

The company's total assets for its third quarter ended July 31 stood at RM201.35mil, with liabilities at RM60.38mil.

Revenue for its first nine months improved 3.53% to RM90.41mil compared to the previous corresponding period, but net profit dropped 18.4% to RM7.38mil. Its net assets per share as at July 31 was 99 sen.

If this pans out as speculated, the takeover exercise would be the sec-

ond major private education group to be bought over by foreign entities.

In 2007, US-based Laureate Education Inc acquired a controlling stake in INTI Universal Holdings Bhd for RM126.6mil or RM1.20 apiece.

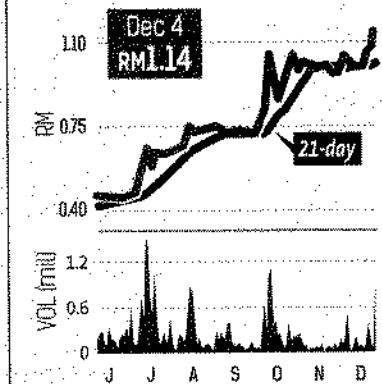
A year ago, there was speculation that Ekuiti Nasional Bhd may extend an offer for HELP as part of the Government-linked private equity's plans to create one of the country's largest education groups via acquisitions



### Support Line

KM LEE

### Adventa



ADVENTA set a new all-time high of RM1.16 during intra-day session in the wake of fresh buying interest. For now, all the short-term indicators are painting a promising landscape, implying the bulls are likely to continue exploring unknown territory until the momentum fizzles out. Firm support is seen at the RM1.06 floor.

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