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CORP BRIEF: TNB, Teladan Setia, Poh Huat and DIS Tech

[TNB extends ICPT](#)

TENAGA Nasional Bhd (TNB) has received a letter from Suruhanjaya Tenaga on the continued implementation of Imbalance Cost pass-through (ICPT) mechanism and a one-year extension of the Second Regulatory Period of the Incentive Based Regulation for 2021. The ICPT mechanism allows TNB to reflect changes in fuel and generation costs in consumer's electricity tariff every six months.

[Teladan Setia, M&A Securities sign IPO deal](#)

MELAKA-based property developer, Teladan Setia Group Bhd, has entered into an underwriting agreement with M&A Securities Sdn Bhd for its upcoming IPO on the ACE Market of Bursa Malaysia. The company said its IPO exercise entails a public issue of 161.06 million new shares and an offer for sale of 40.8 million existing shares by way of private placement to selected investors. Of the total 161.06 million new shares, 40.27 million will be allocated to the Malaysian public via balloting, 10.47 million shares to eligible directors, employees and persons who have contributed to the success of the group, 29.8 million shares will be offered via private placement to selected investors while the remaining 80.53 million new shares will be placed out to Bumiputera investors approved by the Ministry of International Trade and Industry. The funds raised from the listing exercise will enable the group to pursue their business expansion plans.

[Higher profit for Poh Huat](#)

POH Huat Resources Holdings Bhd's net profit rose to RM51.91 million in the financial year 2020 from RM50.89 million last year. For the fourth quarter ended Oct 31, 2020 (4Q20), its net profit improved to RM22.08 million from RM14.83 million in 4Q19, while revenue increased to RM216.72 million versus RM192.08 million previously. — *Bernama*

[DIS Tech former MD jailed, fined for insider trading](#)

THE Kuala Lumpur Sessions Court convicted and sentenced former DIS Technology Holdings Bhd (DIS Tech) MD Cheah Yew Keat for insider trading, an offence under Section 188 (2)(a) of the Capital Markets and Services Act 2007. Sessions Court Judge Hasbullah Adam sentenced Cheah to one-day jail term and a fine of RM1 million in default of 12 months imprisonment after he pleaded guilty. In a statement yesterday, the Securities Commission (SC) said Cheah's admission to the other four charges were also taken into account for sentencing through a plea bargain application under Section 172C of the Criminal Procedure Code. The SC said Cheah was in possession of price sensitive information which was not generally available, namely, the alleged misstatement of DIS Tech's quarterly financial reports between the third quarter of 2008 (3Q08) and 4Q09, which would significantly impact DIS Tech's financial results.