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MAA'S SHARE UP ON EQUITY DISPOSAL ANNOUNCEMENT

MAA Group Bhd's (MAAG) shares on Bursa Malaysia was up this morning on news that the company is selling its interest in Columbus Capital Pty Ltd for A\$21 million (A\$1=RM3.01).

The disposal was entered through MAAG's sub-subsidiary, Columbus Capital Singapore Pty Ltd (CCS) and Consortia Group Holdings Pty Ltd.

At 9.54 am, MAAG gained one sen to 44 sen with 72,100 shares changing hands.

In a filing to Bursa Malaysia yesterday, MAAG said the sale and purchase would be completed on Dec 20, 2018 or such other date agreed by CCS and Consortia in writing.

The proceeds from the proposed disposal would be utilised towards future investment opportunities or prospective new businesses of the company, it added.