

Inti expects to be transferred to KLSE Main Board by year-end

SUBANG JAYA: Inti Universal Holdings Bhd, the owner of Inti Colleges in the country, expects to be transferred to the KLSE Main Board before year end, making it the first education group to do so.

Chief executive officer Tan Yew Sing told reporters yesterday that he expects the transfer to be effected after the private placement of 3.03 million shares, representing 5.05% of the company's enlarged capital of RM59.97 million after its proposed two-for-one bonus issue.

Tan said: "With the private placement, our share capital will stand at RM63 million. So we will meet the RM60 million requirement to be on the main board," he told reporters after the company's EGM to approve its proposed bonus issue.

"When Inti is on the Main Board, hopefully it'll

attract a single, big potential investor who would like to invest in an education counter," he said.

Tan hopes to make Malaysia the regional centre for education. Towards this end, Inti is embarking on several expansion plans.

The company has just completed the third phase of its hostel project, comprising more than 1,000 single rooms, spending about RM12 million. Also in the pipeline is a RM12 million resource centre to be located at Inti College's main campus in Nilai.

"We have submitted the proposal for approval. Once it's approved this will be the brain of our entire education centre. It is more than just a library, with multimedia and CD-ROM facilities," Tan said.

He also said Inti has already extended its reach to China, via Beijing Inti International College

where it provides management services, franchise programmes and student recruitment services.

To further strengthen its overseas presence, Inti recently acquired a 50% stake in Thailand's St Theresa Professional Development Co Ltd.

This RM6 million acquisition allows Inti to jointly build a college under the name of St Theresa Inti College.

Tan said Inti's branch in Penang, Inti International College Penang, will work towards achieving the state government's vision of creating an international education and training centre. This is still at the planning stage, with RM2.7 million projected for its development.

"Our Vision 2010, which is to establish a forward looking international e-campus with emphasis on holistic education, is our driving force," Tan said.