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The oil and gas rich list

Over the past year, little-known shipbuilder TAS Offshore Bhd's share price has gained more than 230%, closing at RM1.20 last Wednesday, giving the company a market capitalisation of RM211 million.

Apart from the sale of four vessels for the oil and gas sector, valued at RM160 million, in mid-April last year, there have been no real substantial announcements to substantiate the gains.

At the helm is Datuk Lau Nai Hoh, 63, the executive chairman and managing director who holds a 52% stake — worth some RM110 million — in the company, which is based in Sibu, Sarawak.

Lau started Tuong Aik (Sarawak) Sdn Bhd in late 1977, dealing initially in marine paint and hardware, but eventually venturing into ship repairing and shipbuilding in the early 1990s, and growing the company to what it is today.

It's a similar story with another Sarawak-based company, Harbour-Link Group Bhd, which has its headquarters in Bintulu.

The stock has surged close to 130% over the past year, resulting in strong gains for its founders — Yong Piew Soon and Wong Siong Seh — who collectively own a 60% stake that is now worth close to RM210 million.

Lau, Yong and Wong are just some of the little-known millionaires from Sarawak who have been brought to prominence by the oil and gas boom over the last few years.

Petronas has increased its spending to squeeze more barrels from its oil and gas assets and moved further downstream, partnering the private sector to strengthen the nation's position as a regional refining and petrochemical hub. This has created business spin-offs that have boosted the wealth of many new and old companies.

At Dayang Enterprise Holdings Bhd, the Ling family's 22.5% stake is worth in excess of RM692 million after a stellar run. The

The sector's movers and shakers

COMPANY	SHAREHOLDERS	%	MARKET VALUE OF SHAREHOLDING	COMPANY MARKET CAP	PE	52 WEEK CHANGE (%)
SapuraEnergy Petroleum	Tan Sri Shafiq Shamsuddin Datuk Shahrizan Shamsuddin Datuk Mokhzani Mahidin	36.8	RM4.5 billion	RM26.7 billion	34.53	41.7
Dialing Group	Nagu Bilon Keat	10.1	RM2.7 billion	RM8.9 billion	41.5	57.7
Boracah Offshore Petroleum	Ikah Hjandani Daud	23.5	RM2.1 billion	RM990.1 million	NA	58*
Dayang Enterprise Holdings	Naim Holdings Tengku Yusof Tengku Ahmad Shamsuddin Ling Family	57.6 30 10 22.5	RM927.8 million RM330 million RM695.8 million	RM2.1 billion	21.9	89.3
Petra Energy	Tan Sri Bustan Yusof Wan Seong Corp	27.5 26.9	RM278.4 million RM214.6 million	RM797.9 million	62.1	88
Perdana Petroleum	Datuk Nazam Razak Dayang Enterprise Holdings Kho Family	9.1 26.1 30	RM72.6 million RM365.2 million RM140 million	RM1.4 billion	21.9	87.3
KKB Engineering	Kho Kak Beng & family	42.5	RM272.8 million	RM641.9 million	19.2	71.2
Uzma	Datuk Kamarul Redwan Muhsad	54	RM429 million	RM794.6 million	23.8	190
Detium	Datuk Ghani Mahamad Datuk VV Nathan	29.23 31.06	RM290.2 million RM310 million	RM1 billion	20.4	221
Hibiscus Petroleum	Datin Sani Rahimah Abdulkah Ken Perera	32 18.6	RM120 million RM333.8 million	RM988.4 million	342.59	23.3
Ojasul Contracts	Ng Chin Heng	49	RM129 billion	RM2.6 billion	15.8	151.4
Alam Maritim Resources	Datuk Azmi Ahmad, Shahrudin Wario, Mohd Abdu Rahman Abdul Hashim	45	RM32.1 million	RM1.1 billion	14.2	45.2
TAS Offshore	Datuk Lau Nai Hoh	52	RM109.7 million	RM271 million	8.75	236.3
Yinson Holdings	Lim Han Wang Datuk Mokhzani Mahidin, K C Yaw	39 16.5	RM852.2 million RM423.2 million	RM2.3 billion	27.6	225
Persia Petroleum	Era Holdings Zahrol Izat Mohamed Isahak	14.6 7	RM254.8 million RM122.2 million	RM1.7 billion	47.1	38.8
Dayo Materials	Datuk Muzlin Md Junid	12.5	RM54.6 million	RM427.5 million	108.62	47.9
KNM Group	Lee Swee Eng	25	RM300 million	RM1.2 billion	51.8	69.7
Sarabec	Tan Sri Halim Saad	24.9	RM219.9 million	RM883.2 million	1.35	204.3
Harbour-Link Group	Yong Piew Soon, Wong Siong Seh	60	RM209.6 million	RM349.4 million	49.1	128.6
Pantech Group Holdings	Datuk Chew Ting Leng Datuk Goh Tun Kuan	30 14.9	RM109.4 million RM81.5 million	RM547.4 million	9.2	32.4
Scans Energy Services	Scans Group Tan Sri Quek Ling Chan	65 11.5	RM118 million RM288.1 million	RM2.5 billion	27.9	171

* Since last November

Ling family's 22.5% stake is worth in excess of RM695 million after a stellar run. The company's market capitalisation rose 89% over the past year to more than RM3 billion. The patriarch is deputy chairman Ling Suk Kiong, 67. Dayang has its mainstay in the hook-up and commissioning and topside maintenance business.

Dayang has a 26% stake in another Sarawak-based outfit, offshore support service provider Perdana Petroleum Bhd. The Koh brothers, Henry and Francis, have a 10% stake in Perdana that is valued at about RM140 million.

Perdana's share price has gained 67% over the past year, giving it a market capitalisation of RM1.4 billion.

Then there is oil and gas fabricator KKB Engineering Bhd, which is 42.5% controlled by Datuk Kho Kak Beng, who is said to be close to the former chief minister of Sarawak, Tan Sri Abdul Taib Mahmud, who is now the Yang di-Pertua Negeri. Kho's stake in KKB is valued at close to RM273 million.

Yet another Sarawak-based company that is flying high is hook-up and commissioning and topside maintenance outfit Petra Energy Bhd, in which Tan Sri Bustari Yusuf — one of Sarawak's most influential businessmen — has a 27.5% stake. His shareholding was worth RM219.4 million at last Wednesday's closing price of RM2.48.

Another substantial shareholder in Petra Energy is Datuk Mohamed Nizam Razak, the younger brother of Prime Minister Datuk Seri Najib Razak, whose 9.1% stake is valued at more than RM70 million.

Over in Sabah, Coastal Contracts Bhd's shares have surged 151% over the past 12 months. This has substantially increased the value of executive chairman Ng Chin Heng's 49% equity interest in the company to almost RML.5 billion.

Little is known about Ng. According to Coastal Contracts' annual report, he is the founder of the company. He started working after obtaining his Lower Certificate of Education. In 1977, he started trading in animal feed, fertilisers and raw rubber.

His foray into the oil and gas sector began in 1982 when he acquired Coastal Transport (Sandakan) Sdn Bhd, which operated four small, ageing tankers, and grew the company from there.

Others on the billionaires' list include Tan Sri Shahril Shamsuddin, whose 16.4% stake in SapuraKencana Petroleum Bhd is worth RM4.5 billion. Shahril is the president and CEO of SapuraKencana. His partner in the giant integrated service provider is Datuk Mokhzam Mahathir, whose 10.1% equity interest has a market value of RM2.7 billion.

Mokhzam and his partner K C Yaw also have an 18.5% stake in floating production storage and offloading specialist Yinson Holdings Bhd. The controlling shareholder of Yinson, Lim Han Weng, has a 39% stake, valued at slightly above RM892 million.

Tan Sri Quek Leng Chan of Hong Leong Group is another tycoon who has made a killing from the oil and gas boom. He bought into TH Heavy Engineering Bhd — controlled by pilgrim fund Lembaga Tabung Haji — in mid-May last year, surfacing with a 9.1% stake after a private placement at 45 sen. Since then, TH Heavy Engineering's share price has surged from just above 40 sen to 94 sen last Wednesday, more than doubling Quek's investment.

In February, Quek and some of his associates surfaced in Scemi Energy Services Bhd, buying 268.8 million shares or an 11.5% stake at 76.5 sen. Last Wednesday, the stock closed at

RM1.09, giving them a paper gain of 42% from their initial investment of RM205.6 million.

Also on the billionaires' list is Dialog Group Bhd executive chairman Ngau Boon Keat, whose 23.5% stake in the oil and gas engineering company is valued at RM2.1 billion.

Dialog's share price has gained close to 58% over the past year, giving it a market capitalisation of RM8.9 billion.

Another rising star in the sector is Barakah Offshore Petroleum Bhd deputy executive chairman Nik Hamdan Daud, whose 37.6% stake in the company is valued at more than RM570 million.

Since November last year, when Barakah took over the listing status of beleaguered Vastulux Energy Bhd, its share price has gained 58%, closing last Wednesday at RML.58, giving it a market capitalisation of RM990 million.

Another company that has outperformed is Uzma Bhd. Over the past year, its share price has increased 160%, giving it a market capitalisation of nearly RM795 million. The force behind Uzma is its managing director and CEO Datuk Kamarul Reduan Muhamed.

Kamarul has 54% equity interest in Uzma, which is valued at RM429 million. It is noteworthy that he is only in his early forties.

Deleum Bhd's main shareholders, septuagenarians Datuk Izzam Mahmud and Datuk Vivekananthan M V Nathan (also known as V V Nathan), have also seen an exponential rise in the value of their shareholdings as Deleum's share price surged 221% over the past one year.

The stake of Izzam, who is non-executive chairman, is now worth RM290 million while non-executive deputy chairman V V Nathan's stake is worth RM310 million at last Wednesday's close, which gave Deleum



a market capitalisation of RM1 billion.

Tan Sri Halim Saad is also on the list. His 24.9% stake in Sumatec Resources Bhd is valued at RM219.9 million. Since early April 2012, Sumatec, which operates oilfields in Kazakhstan, has gained more than 200% over the past year.

Another notable player is Ken Pereira, who helms Hibiscus Petroleum Bhd. His 18.6% equity interest in the special purpose acquisition company had a market value of RM183.8 million as at last Wednesday's closing price of RM1.85. At that price, Hibiscus Petroleum's market capitalisation is RM988.4 million.

Another individual worth mentioning is Perisai Petroleum Teknologi Bhd managing director Zainol Izzat Mohamed Ishak, whose 7% stake in the company is valued at RM122 million. Over the past year, Perisai's share price has gained close to 40%. **E**