

National

Amended companies act to ease cost of doing business

The Ministry of Domestic Trade, Cooperatives and Consumerism hopes that the amended Companies Act 2016 passed by Parliament in April last year, will ease the cost of doing business in the country, particularly small and medium enterprises. Its Minister, Datuk Seri Hamzah Zainudin, said the Act, implemented on a staggered basis since January this year, would among others, allowed dormant companies to be exempted from submitting annual reports.

Advancecon signs underwriting agreement with RHB Investment Bank for IPO

Earthworks and civil engineering services specialist Advancecon Holdings Bhd has signed an underwriting agreement with RHB Investment

Bank Bhd – its principal adviser, underwriter and placement agent – for its proposed initial public offer (IPO) exercise on the Main Market of Bursa Malaysia Securities Bhd.

CIDB: Construction to grow by 8 pct this year

The construction sector is expected to grow by eight per cent to RM170 billion this year, boosted by the numerous mega infrastructure projects in the country, the Construction Industry Development Board (CIDB) said.

IRB to finalise investigations into 20 large enterprises by this month

The Inland Revenue Board's (IRB) tax audit and investigations into 20 large enterprises involving RM1.4 billion in lost revenue due to tax avoidance and penalties, is most likely to be finalised by this month. Chief



executive officer Datuk Sabin Samitah said the government-linked and listed companies would receive an outstanding tax notice which must be paid within one month of the date of issue.

BNM allows investors, issuers MGS short-selling

The regulation for the short-selling of the Malaysian Govern-

ment Securities (MGS) will be expanded to all resident entities, such as investors and issuers, from May 2, 2017. Bank Negara Malaysia Assistant Governor, Adnan Zaylani Mohamad Zahid, said this was undertaken to improve the liquidity in the local bond market.

Triterra, Naza TTDI formalises partnership

Triterra Metropolis Sdn Bhd (Triterra) and Naza TTDI on Wednesday recently came together to signal the latest commercial asset within the KL Metropolis constructed by the Triterra team - The MET Corporate Towers, a new premium grade corporate landmark building, dramatically different to anything seen before in the Mont Kiara landscape. Upon completion, the building will contribute towards creating a commercial environment that delivers success for those that value a prestigious business address, as well as retail and lifestyle amenities.

'Definitive safeguard duties on imported steel products a burden'

The imposition of definitive safeguard duties on imported steel concrete reinforcing bar and steel wire rods and deformed bar in coils will be a burden to builders and contractors, says Master Builders Association Malaysia.