



## FBG TO RAISE FUNDS FOR MEDI-CITY PROJECT VIA RIGHTS ISSUE

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KUALA LUMPUR, Sept 18 (Bernama) -- FBG Holdings Bhd, a turnkey contractor and property developer, has proposed to undertake a renounceable rights issue with warrants to raise funds for its flagship Medi-City project.

FBG said that based on an estimated issue price of 18.0 sen per rights share, the proposed rights issue with warrants is expected to raise approximately RM100.1 million under the base case scenario.

The exercise will involve the issuance of up to 836.6 million new ordinary shares based on three rights shares for every four existing shares held, the group said.

It said this will also include up to 278.9 million free detachable warrants, to be issued based on one warrant for every three rights shares subscribed by entitled shareholders.

"The proceeds will enable us to take the first step to undertake the development of the Medi-City project, envisioning a medical ecosystem which integrates healthcare facilities with urban living," FBG group executive chairman Tan Sri Chan Kong Choy said in a statement today.

The group said the proceeds would be used primarily to fund the acquisition of the land for development under its Medi-City project with an estimated gross development value of RM2.0 billion.

"Barring any unforeseen circumstances, the proposed rights issue with warrants is expected to be completed by the fourth quarter of 2025," added FBG.

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