

PDZ confirms talks to explore business ventures

KUALA LUMPUR: PDZ Holdings Bhd has confirmed its major shareholder is in early talks with some parties to explore potential business dealings.

It said on Monday that the major shareholder had held preliminary talks with some parties to explore potential business dealing.

"But we have not at this present time deliberated the matter at board level, as negotiations are still preliminary," it said.

PDZ said it constantly sought new opportunities to expand its core businesses and it would make the appropriate and timely announcement to Bursa Securities.

StarBiz reported on Saturday that low-profile tycoon Tan Sri Robert Tan Hua Choon was looking to unlock the value of some his listed companies.

It was reported Tan was steering PDZ into becoming an oil and gas services concern. It was mulling the acquisition of an oil and gas services firm, which could see the emergence of a new major shareholder.