

Boustead to acquire Pharmaniaga?

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KUALA LUMPUR: Boustead Holdings Bhd is believed to have beaten several other bidders for a controlling stake in Pharmaniaga Bhd, according to sources, sending the share price of the pharmaceutical company to its highest levels in nearly six years.

According to a source, Boustead's unit Idaman Pharma Manufacturing Sdn Bhd will be the vehicle used to take control of Pharmaniaga from UEM Group Bhd, which has an 86.84% equity interest comprising 92.89 million shares.

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