



06 AUG, 2024

## Andreas Heeschen ceases to be substantial shareholder at KNM

The Edge CEO Morning Brief, Malaysia

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KUALA LUMPUR (Aug 5): KNM Group Bhd (KL:KNM) said German businessman Andreas Heeschen has ceased to be a substantial shareholder of the loss-making firm after disposing of over 61.56 million shares. Heeschen sold the block of shares via the open market on Aug 2, KNM said on Monday. The filing did not indicate the transaction's value but based on the closing price of 8.5 sen on Aug 2, the shares had a market value of RM5.23 million. Heeschen's stake in KNM post-disposal stands at 4.89%. The German, who emerged as a substantial shareholder in



September last year, failed in an attempt to oust nine board members, including chairman Tunku Datuk Yaacob Khyra, at an extraordinary general meeting (EGM) in October last year. — by Choy Nyen Yiau



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### SUMMARIES

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