



Tuesday May 13, 2014

# The Rakyat Post™

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# Reach Energy seeks Bursa listing as SPAC



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### KUALA LUMPUR, May 12:

ANOTHER special purpose acquisition company (SPAC) is seeking to be floated on Bursa Malaysia, with its prospectus placed for exposure at the Securities Commission website today.

Reach Energy Bhd is offering up to one billion 1 sen shares at 75 sen each, with the proceeds to be used to acquire energy assets within the Asia Pacific region.

In its draft prospectus, Reach Energy said its focus would be on Australia, Indonesia, Myanmar, Philippines, Thailand and Vietnam.

Eventually, "we wish to achieve a balanced portfolio of both production and explorations assets with an indicative ratio of 70:30 respectively. "

### BUSINESS

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