

**Company Name** : GHL Systems Berhad  
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## **GHL Systems To Raise Up To RM87m Via Private Placement**

KUALA LUMPUR (May 14): Payment service provider GHL Systems Bhd has proposed to raise up to RM86.96 million via private placement to third party investors to be identified later.

The proceeds raised will be used for working capital purposes.

In a filing with Bursa Malaysia today, GHL Systems said the proposed private placement will involve the issuance of up to 65.87 million new shares, representing not more than 10% of its issued shares.

The placement shares will be priced at not more than 10% discount to the five-day volume weighted average market price of GHL shares. For illustrative purposes, the VWAMP up to May 8 is RM1.32.

Barring unforeseen circumstances, GHL Systems expects the proposed private placement to be completed by the second quarter of 2018.

The counter rose 2 sen or 1.5% to close at RM1.35, with a 1.53 million shares traded, giving it a market capitalisation of RM887.38 million.