



NEWS

ALL

SHAREINVESTOR EXPRESS

BUSINESS TIMES BREAKING NEWS

Stocks to watch: ETC, Hatten Land, Raffles Education, Spackman, Marco Polo, Nam Cheong

17 Nov 2017 08:50

THE following stocks made announcements that could affect their trading when the market opens on Friday: Emerging Towns & Cities Singapore (ETC): Myanmar and China property developer ETC said that the unauthorised withdrawals in China announced earlier this week are not expected to be material, and its subsidiaries are independent of each other, thus containing the group's risk exposure. Hatten Land: The developer is acquiring two parcels of land in Malacca for RM108.6 million (S\$35.32 million) to develop separate integrated projects. This amount will be satisfied in full by the issue of 140.16 million shares at S\$0.25 apiece, or a 28.1 per cent premium to Hatten Land's volume weighted average price of S\$0.1952 as at Nov 15. Raffles Education Corp: Raffles Education said that Oei Hong Leong and Oei Hong Leong Art Museum have withdrawn their requisition notice. Mr Oei had earlier served notice to convene an extraordinary general meeting (EGM) on Nov 29 to ask for the removal of the company's founder, chairman and chief executive Chew Hua Seng, among other issues. Spackman Entertainment Group: The group has sunk 250 million won (S\$309,171) into the seed financing round for a South Korean film production company, The Makers Studio, and owns 20 per cent of the firm. The Makers Studio is a startup film production firm set up by three South Korean entertainment industry veterans, with plans to produce and release four films from 2018 to 2020. Marco Polo Marine: The group has secured the requisite majority approval from its scheme creditors for its restructuring plan, which calls for debt forgiveness towards S\$258 million of liabilities to make way for S\$60 million of new equity to be injected into the listed group. Trading in its shares is currently suspended. Nam Cheong: The application by Nam Cheong's key subsidiaries to restructure their debts under a scheme of arrangement has been granted by the High Court of Malaya. The firm has entered into voluntary trading suspension since July 21 on the Singapore Exchange.

Please go to [The Business Times](#) to read the full story.

Source: *Business Times Breaking News*