

DATE: 16 AUGUST 2013
PUBLICATION: MALAYSIAN BUSINESS
SECTION: BUSINESS
HEADLINE: SONA PETROLEUM STRONG DEBUT
CATEGORY: COMPANY NEWS
MEASUREMENT: 134.4 CM²

SONA PETROLEUM STRONG DEBUT



Sona Petroleum managing director and non-independent executive director Datuk Sri Hadian Hashim hitting the gong as Andreas (sixth left) and other directors look on during the official listing of Sona Petroleum on Bursa Malaysia.

Formerly known as Titanium Windfall Sdn Bhd, Sona Petroleum Bhd is now listed on the Main Market of Bursa Malaysia Securities Bhd and officially commenced trading under the stock short name SONA and stock code 5241 at an opening price of RM0.41 with a trading volume of 16.8 million.

Sona's Petroleum Independent Non-Executive Chairman, Andreas Johannes Raymundus van Strijp said, "This is the first special purpose acquisition company (SPAC) in Malaysia with a cornerstone and MITI tranche offered as part of the Institutional Offering...Our team is committed to growing the Company and we seek to continuously increase the value for our shareholders through our upcoming venture in the Exploration & Production (E&P) phase of oil and gas value chain."

"Demand for oil and gas over the past 30 years have seen a significant increase, and this trend is expected to continue with escalating population growth and industrialisation in emerging economies expected to contribute to a 36% growth in global total energy demand between 2011 and 2030. Additionally, E&P capital expenditure is projected to surpass the USD670-billion mark in 2013," he continued.