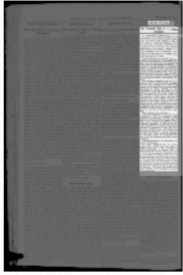




Home &gt; Newspaper Catalogue &gt; The Straits Budget &gt; 1912 &gt; February &gt; 29 &gt; Page 4 &gt; CHERAS ESTATES. The Proposed Sale to a London Comp...



## CHERAS ESTATES. The Proposed Sale to a London Company.

The Straits Budget, 29 February 1912, Page 4

Share

[Save Citation](#)[Microfilm: NL2171](#)[<< Previous Article](#)[Next Article >>](#)


### CHERAS ESTATES.

#### The Proposed Sale to a London Company.

An extraordinary general meeting of the shareholders of the Cheras Rubber Estates, Ltd., was held at the registered office of the company, Federated Buildings, Kuala Lumpur, on Feb. 20, at 3 p.m. The following shareholders were present:—Messrs. W. F. Nutt (Chairman), R.C.M. Kindersley, Frank Adam, E. M. Schwabe, H. R. Moullin, Drummond Hay and H. P. Clodd.

The secretary having read the notice convening the meeting and the proposed resolution, Mr. Nutt stated that the meeting had been called for the purpose of obtaining the consent of the shareholders to sell the property to a London company for £27,000, of which £20,000 was to be satisfied in fully paid shares and £7,000 in cash. The shareholders would thus receive about 12 shares of £1 each fully paid and about \$37.50 cash for \$100 paid up capital in the present company.


The directors considered that the shareholders would be well advised in accepting the offer from London, as it would be the means of providing sufficient working capital, estimated at about £20,000, in order thoroughly to develop the estate by the addition of roads and further to plant out the remaining 160 acres and bring them into bearing. Further, there was the advantage that a free market would be obtained for the shares, which, so far as the directors could judge, should go to a premium at once, and in addition there was a probability that the sterling company would



probably be able to pay a dividend of 7 per cent. or 8 per cent. on the first year's working.

The resolution was as follows :—

“That the directors be and are hereby authorised to sell the company's landed property and 2,000 shares of \$10 each (\$8 paid) in the Kajang Central Rubber Factory Ltd., and an interest of \$5,873 in the Reko Hospitals Association, to a sterling company, to be registered in London, for the sum of £27,000, as to £20,000 in fully paid shares and as to £7,000 in cash, and further that the directors be and are hereby authorised to make such further terms and conditions in connection with the completion of the sale as in their discretion they may consider advisable.”



This was seconded by Mr. Kindersley and carried unanimously.

Mr. Adam suggested that the present shareholders should have the option of taking a proportion or the whole of their cash considerations in shares. This was seconded by Mr. Moullin and duly carried.

It was then arranged to cable the result of the meeting to London and to ask for confirmation of the same on or before March 5.

Mr. Adam then proposed a vote of thanks to Messrs. Nutt and Kindersley for their services both in connection with the flotation of the present company and for their work as directors. This was duly carried and a vote of thanks to the Chairman terminated the proceedings.

