

Highlight

IGB disposes of St Giles Hotel London and shares in Ravenscroft Investment for £220 million

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KUALA LUMPUR (Jan 12): IGB Bhd's (KL:IGBB **ASK EDGE**) associates have disposed of UK-based assets, including the St Giles Hotel London, for a total of £220 million (RM1.2 billion).

In a filing to Bursa on Monday, it said — 12 Bedford Avenue Ltd (Bedford) and St Giles Hotel Limited (SGHL)— each 49.47% owned by IGB, have entered into two sales agreements last Friday.

The transaction was announced by the IGB board after trading hours on Jan 9, 2026, read the filing.

The first transaction involved Bedford's sale of all issued shares in its wholly owned subsidiary, Ravenscroft Investments Inc (RII), to Hiro Intermediate Holdings Ltd.

The second agreement was for SGHL's sale of the St Giles Hotel London's business and assets to Bedford Avenue Hotel Opco Ltd.

"The parties agreed on the sale price after fair negotiations. The latest valuation of St Giles Hotel London was conducted on July 24, 2024 and appraised at £228.5 million," it said.

The group's share of the associates' net gain from the transactions is approximately RM452.6 million.

The transactions were completed on Jan 9, 2026 with agreements executed and exchanged, and the sale price received.

Apart from Datuk Seri Robert Tan Chung Meng — a director of the selling entities, and Wah Seong Manufacturing Sdn Bhd — a major shareholder of IGB with a 45.91% stake in both associates, no other IGB directors, major shareholders, or connected persons had any interest in the transactions.

Trading of IGB shares were suspended from 9am and will resume at 10am on Monday.

Edited By Isabelle Francis