

Du to raise Dh1b through share offer

New shares will be priced at Dh1.91

- By Nadia Saleem, Business Reporter
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Dubai: UAE's second telecom operator, du, is considering a rights issue or selling new shares to raise Dh1 billion, the company said Monday in a statement.

The capital injection will be used for additional infrastructure building it said.

The proposal is pending approval during the company's extraordinary general Meeting on 11 May.

The operator said new shares will be priced at Dh1.91.

To be able to raise Dh1 billion, it would have to issue at least 52.3 million new shares.

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