



Boustead Holdings to exit Malaysian fuel retail market

The company is looking to sell its share of the BHPetrol network which has some 380 sites.

Boustead Holdings Bhd could soon sell its stake in Boustead Petroleum Marketing Sdn Bhd (BPM), which operates petrol stations under the BHPetrol banner in Malaysia, reports The Edge.

The company sells petrol, diesel and liquefied petroleum gas (LPG) products as well as lubricants and operates more than 380 petrol stations across the country.

BPM is 70% controlled by Boustead Petroleum Sdn Bhd and 30% by Lembaga Tabung Angkatan Tentera (LTAT) or the Armed Forces Fund Board.

Vitol and Petronas Dagangan have been tipped as possible buyers.