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## **JHK and APM Terminals increase stake in South Asia Gateway Terminal**

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It is reported that Sri Lanka's John Keells Holdings has reportedly bolstered its stake in South Asia Gateway Terminals to 37.97% following its acquisition of a 4.22% tranche from the Asian Development Bank.

As per report John Keells Holdings is said to have paid USD 4.41 million for the shares when ADB exercised a put option to sell a 7.5% equity interest in SAGT.

The balance was snapped up by APM Terminals which increased the size of parent, the Maersk group's stake to 29.5%. JKH had acquired a 7.5% stake in SAGT in October 2006.

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