
KAB ACCELERATES REGIONAL MARKET PRESENCE THROUGH ACQUISITION IN ENERGY OPTIMIZATION (THAILAND) CO. LTD

Kuala Lumpur, Thursday, 24 October 2019 – Kejuruteraan Asastera Berhad (“KAB”) today announced that it has agreed to acquire ordinary shares in Energy Optimization (Thailand) Co. Ltd (“EOT”). The acquisition is part of the group’s expansion strategy to accelerate the company’s market presence in the region and overcome market entry barriers.

KAB has entered into a Shares Purchase and Sale Agreement (“SPSA”) with Mr. Chanchai Kitprotpisuth (“Seller”) to acquire 24,000 shares in EOT, representing 80% of the total paid up share capital in EOT, for a total cash purchase consideration of THB4,640,000.00 (equivalent to approximately RM642,176.00)

About EOT

EOT is an Energy Service Company (ESCO) principally engaged in design and implementing of energy saving equipment and is incorporated on 31 July 2000 as a private limited company incorporated under Department of Business Development Ministry of Commerce in Thailand. The share capital of EOT is 3,000,000 Baht comprising of 30,000 ordinary shares. Mr. Chanchai Kitprotpisuth is the sole director and shareholder of EOT.

KAB’s Managing Director Dato’ Lai Keng Onn remarked, “The company has 11 Energy Performance Contract (EPC) currently, including two Robinson Department stores under the Central Group, one of the largest real estate conglomerates in Thailand. The retail segment of Thailand has been thriving due to the strong tourists’ arrivals. This acquisition will enable KAB to expand its operations in Thailand. KAB is also exploring other ASEAN markets for regional expansion”

This acquisition will not have any effect on the share capital and substantial shareholders’ shareholding of KAB. It is not expected to have any material effect on the earnings per share, net assets per share and gearing for the financial year ending 31 December 2020. None of the Directors and/or major shareholders of KAB, as well as persons connected to them, have any interest, direct or indirect, in the acquisition.

ABOUT KEJURUTERAAN ASASTERA BERHAD

KEJURUTERAAN ASASTERA BERHAD (“KAB”) is a mechanical and electrical (M&E) engineering company established in 1997 that covers all aspects of electrical, mechanical and associated engineering services for both commercial and residential buildings. KAB is registered under the Construction Industry Development Board (CIDB) with a Grade 7 and the Energy Commission with a Class A. KAB has been accredited with the BS EN ISO 9001:2015 certificate by NQA Certification Services (M) Sdn Bhd for the scope of M&E engineering installation and maintenance services.

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