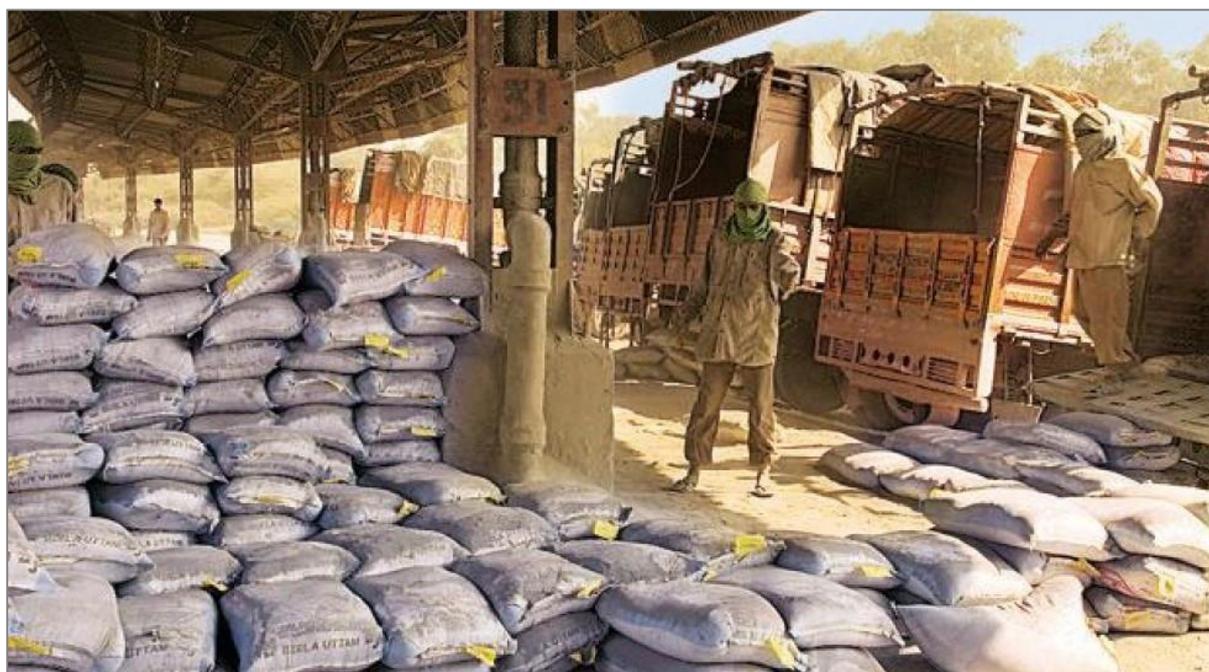


## MALAYSIA STATE FIRM PERANSANG SELANGOR TO ACQUIRE 71.44% IN CENTURY BOND



November 1, 2016: Malaysian government linked investment firm **Kumpulan Perangsang Selangor Bhd** has got the shareholder's nod to acquire about 71.44 per cent in cement bags maker Century Bond Bhd for \$35.82 million (MYR150.03 million), as part of a strategy to rejig its portfolio of investments this year.

Perangsang Selangor will acquire Century Bond from its subsidiary Perangsang Packaging Sdn Bhd, the group announced in a statement.

Century Bond, that holds a 60 per cent market share in Malaysia with presence in Indonesia, Singapore and Thailand, is the third acquisition this year from the company.

At an extraordinary general meeting, the company got the approval for the acquisition and the proposal for the diversification of the existing principal activities of the Perangsang Selangor Group to include manufacturing businesses, the statement said.

"While, Century Bond has a long track record with its customers and has established itself as a market leader in Malaysia, the business has further potential to be unlocked given that capital expenditure on infrastructure in the Asean region, especially in Thailand and Indonesia is expected to grow exponentially over the next decade," said Perangsang Selangor CEO Ahmad Fariz Hassan.



He said that Century Bond is ideally positioned to capitalise on the opportunities in the Asean markets, while allowing Perangsang Selangor to diversify its revenue generation streams, thus reducing dependency on domestic market performance.

“Based on the positive outlook that we have on this investment, we are optimistic that Century Bond will be able to contribute more than 25 per cent to the total net profits of the Perangsang Selangor Group in the coming financial years,” he said.

Among the recent investments of the group are a 51 per cent stake in water treatment chemical products manufacturer AquaFlo Sdn Bhd and 51 per cent stake in integrated water solutions provider SmartPipe Technology Sdn Bhd. It also acquired 60 per cent in Kaiserkorp Corp Sdn Bhd, which wholly owns US-based King Koil Licensing Co Inc, the owner of the King Koil mattress brand.

Earlier this year, the company said that it had allocated over \$73.6 million for investments this year as the group re-calibrates its portfolio of investments. The firm was eyeing companies that optimise yield-generating business divisions and targeted investment opportunities in new business sectors to provide a balanced exposure to different sectors.

<http://www.dealstreetasia.com/stories/peransang-selangor-gets-shareholders-nod-to-acquire-71-44-per-cent-in-cement-bags-maker-century-bond-for-35-82-mn-56877/>