

Headline	Kim Teck Cheong acquires warehouse in Kuching		
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Kim Teck Cheong acquires warehouse in Kuching

KOTA KINABALU: Kim Teck Cheong Consolidated Berhad (KTC) yesterday fulfilled all the conditions precedent set forth in the share sale and purchase agreement that was signed with Yung Kong Company Berhad for the acquisition of 100% equity interest in Trans Paint Sdn Bhd which is the sole registered and beneficial owner of a warehousing facility located in Kuching, Sarawak.

The property has a land area measuring approximately 12,140 square metres together with a double storey office annexed with a single storey warehouse and a detached single storey warehouse.

With the acquisition fully completed at a purchase price of RM2,535,482, Trans Paint is now a wholly-owned subsidiary company of KTC.

KTC's acquisition of Trans



Kim Teck Cheong's new office cum warehouse facility in Kuching.

Paint, an investment holding company that holds the property will provide KTC with increased warehousing capacity in Kuching, to cater for its existing businesses

and future expansion.

"This purchase is in line with our future plans to acquire a warehouse in Kuching as mentioned in our IPO prospectus. As such, we are

on track in strengthening our footprint in Sarawak and serving across the Sarawak region," said Dexter Lau, Executive Director of KTC.