

Headline	KTC completes acquisition of warehousing facility in Kuching		
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KTC completes acquisition of warehousing facility in Kuching

KUCHING: Kim Teck Cheong Consolidated Bhd (KTC) on Tuesday fulfilled all the conditions precedent set forth in the share sale and purchase agreement that was signed with Yung Kong Company Bhd for the acquisition of 100 per cent equity interest in Trans Paint Sdn Bhd (Trans Paint).

Trans Paint 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 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," commented Dexter Lau, executive director of KTC.



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