

ASSET ACQUISITIONS AND DISPOSALS::ACQUISITION OF PROFOTO MALAYSIA SDN BHD

Issuer & Securities

Issuer/ Manager

TECKWAH INDUSTRIAL CORPORATION LTD

Securities

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No

Announcement Details

Announcement Title

Asset Acquisitions and Disposals

Date & Time of Broadcast

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New

Announcement Sub Title

ACQUISITION OF PROFOTO MALAYSIA SDN BHD

Announcement Reference

SG190926OTHR10R

Submitted By (Co./ Ind. Name)

Lo Swee Oi

Designation

Company Secretary

Description (Please provide a detailed description of the event in the box below)

Acquisition of Profoto Malaysia Sdn Bhd by Profoto Digital Services Pte Ltd.

Attachments

[acquisition of ProfotoM.pdf](#)

Total size =326K MB



ACQUISITION OF PROFOTO MALAYSIA SDN BHD

The Board of Directors of Teckwah Industrial Corporation Ltd (the “Company” and together with its subsidiaries, the “Group”) refers to the announcement released on 1 April 2019 in relation to the proposed acquisition of 80% of the equity interest in Profoto Malaysia Sdn Bhd (“PMSB”) by Profoto Digital Services Pte. Ltd. comprising 1,200,000 ordinary shares for a nominal consideration (the “Acquisition of PMSB”). The remaining 20% of the equity interest of PMSB is held by an unrelated third party.

The Company wishes to announce that the Acquisition of PMSB was completed and accordingly, PMSB has become a subsidiary of the Group. The consideration for the Acquisition of PMSB was RM2 and the issued and paid-up share capital of PMSB is RM1,500,000 comprising 1,500,000 ordinary shares. The business activity of PMSB is that of providing large format digital printing.

The Acquisition of PMSB is not expected to have a material effect on the net tangible assets per share or earnings per share of the Group for the financial year ending 31 December 2019.

None of the Directors or controlling shareholders of the Company has any interest, directly or indirectly, in the Acquisition of PMSB, other than through their shareholdings in the Company.

By Order of the Board

Lo Swee Oi
Company Secretary
Date: 26 September 2019