



Ikhasas CPO to purchase two Indonesian corporations from TDM, minority shareholder for RM115mil

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KUALA LUMPUR: TDM Bhd has accepted a suggestion from Ikhasas CPO Sdn Bhd to accumulate fairness pursuits in PT Rafi Kamajaya Abadi (RKA) and PT Savit Rezeki Abadi (SRA).

It stated the proposed disposal consists of 93.75 per cent and 95 per cent fairness pursuits in RKA and SRA respectively from TDM in addition to 6.25 per cent and 5 per cent fairness pursuits in RKA and SRA, respectively from the minority shareholder for a complete of RM115 million money.

"The acceptance of the supply letter permits the events to barter completely throughout the exclusivity interval and units out the understanding and intention of the events," it stated in a submitting with Bursa Malaysia in the present day.

The group additionally stated the proposed disposal gives a chance for TDM and its subsidiaries to exit its Indonesian operations and focus its assets on its Malaysian operation.

"The disposal corporations have been loss-making for the previous three monetary years ended Dec 31, 2018, 2019 and 2020 and should not anticipated to be worthwhile within the close to time period," it stated.

It added that the supply shall be conditional on TDM and disposal corporations fulfilling sure agreed particular circumstances inside six months from the date of TDM's acceptance of the supply or such longer interval as could also be agreed between the events. – Bernama

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