

Company Name : **SIG Gases Berhad**
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SIG Gases Ties Up With HK-Based Firm To Market Laughing Gas

KUALA LUMPUR (Nov 16): SIG Gases Bhd has tied up with a Hong Kong-based firm for the selling and marketing of nitrous oxide, commonly known as laughing gas, which SIG Gases views as a long-term positive for the group.

Nitrous oxide is used in surgery and dentistry for its anaesthetic and analgesic effects. It is also used as an oxidizer in rocket propellants, and in motor racing to raise engines' power output.

In a filing with Bursa Malaysia today, the liquid oxygen and liquid nitrogen manufacturer said it has inked a joint venture agreement (JVA) with Prospect Smooth Ltd for the proposed collaboration.

To formalise the JV, SIG Gases will restructure its unit Southern Nitrous Oxide Sdn Bhd, which will see Prospect Smooth subscribing to a 20% stake in Southern Nitrous Oxide.

"The JVA will pave the way for SIG Gas and Prospect Smooth to be strategic business partners for the purpose of selling and marketing of Nitrous Oxide during the first stage of the joint venture and to carry out such other business both parties agree to undertake later," it said.

The company is confident that the JVCo will contribute to the long-term earnings of SIG Gas.

Shares in SIG Gas closed unchanged at 43 sen today, for a market value of RM80.63 million.