Company Name **: Frontken Corporation Berhad**
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Frontken's Subsidiary AGTC Acquires Taiwan Industrial Facility For RM118mil

The asset, which includes seven factory blocks, was offered for sale via a public tender that closed on Sept 14.

KUALA LUMPUR: Frontken Corporation Bhd announced that its subsidiary, Ares Green Technology Corporation (AGTC), has won a bid to acquire an industrial land in Tainan, Taiwan for a total cash consideration of NT$920 million (approximately RM118.16 million).

The asset, which includes seven factory blocks, was offered for sale via a public tender that closed on Sept 14, with an initial reserve price of NT$820 million (approximately RM105.32 million).

AGTC was awarded the tender the following day on Sept 15, Frontken said in a Bursa filing.

The property is situated in the Tainan Xinying Industrial Zone and encompasses a land area of 16,172 square metres. It comprises seven existing factory building blocks with an aggregate floor area of approximately 12,611.07 square metres.

Classified as Type B industrial land, the site has a building coverage ratio of 70% and a floor area ratio of 210%. Additionally, the property features a solar photovoltaic system with a capacity of 1,245.92 kWp, and soil tests conducted at the site reported results within statutory standards.

The asset is located approximately 950 metres away from AGTC's existing P1 facility. Frontken highlighted that the acquisition is in line with the company's long-term strategy to support AGTC's operational expansion and future capacity requirements.

The proximity to the P1 facility will provide necessary space to establish future production lines to meet anticipated market demand, Frontken said.

The RM118.16 million purchase consideration will be satisfied entirely in cash using AGTC's internally generated funds, starting with an initial deposit of NT$82 million (approximately RM10.53 million).

The remaining balance will be paid across three installments, adhering to standard commercial land transaction practices in Taiwan. Furthermore, no liabilities, contingent liabilities, or financial guarantees will be assumed by Frontken or AGTC arising from this transaction.

The transaction will not have any material effect on FCB's issued share capital, substantial shareholders' shareholdings, consolidated net assets, gearing, or earnings per share for the financial year ending Dec 31, 2026.

However, over the longer term, the acquisition is expected to contribute positively to the company's future earnings and earnings per share, subject to successful establishment of additional production lines and market conditions, said Frontken.

The proposed acquisition does not require approval from shareholders or other relevant authorities, and none of the directors or substantial shareholders have any direct or indirect interest in the deal.