

Company Name : Frontken Corporation Berhad
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Frontken To Buy Property In Taiwan For RM53mil



KUALA LUMPUR: Frontken Corp Bhd has entered into a sale and purchase agreement with MH GOPOWER Co Ltd for the acquisition of a building in Kaohsiung, Taiwan for NT\$367.5mil (RM53.29mil).

In a filing with Bursa Malaysia Tuesday, Frontken said its 91.25% owned subsidiary Ares Green Technology Corp (AGTC) entered into the agreement with MH for the proposed acquisition.

Frontken said the proposed acquisition would be funded entirely by AGTC via its internally generated funds.

The property sits on a piece of leasehold land situated in the Southern Taiwan Science Park owned by Taiwan Sugar Corporation and managed by Southern Taiwan Science Park Bureau with a total land size of 18,767 sq m.

According to Frontken, the property comprises a ground floor with office cum production area and a basement level with 112 car park bays. The total built up area of the property is 10,972 sq m.

“The proposed acquisition will enable AGTC to expand its capacity and to provide high quality services to its new and existing semiconductor customers in Taiwan,” Frontken said, adding that the proposed acquisition would more than double the physical operating and production space as well as capacity.