

**Company Name** : China Stationery Limited  
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## **CSL To Buy 9.79% Stake In Pelikan For RM50mil**

KUALA LUMPUR: China Stationery Ltd (CSL) is buying a 9.79% stake in Pelikan International Corp Bhd for RM50mil via a share swap, which would enable both companies to collaborate to grow the business.

In a filing with Bursa Malaysia, CSL said it was acquiring the stake, comprising 50 million shares, from Mahir Agresif (M) Sdn Bhd, PBS Office Supplies Holding Sdn Bhd and Persada Bina Sdn Bhd.

The purchase of the Pelikan shares would be satisfied via the issuance of up to 47.169 million new CSL shares at an issue price of RM1.06 per share.

“The proposed acquisition represents a strategic move on the part of CSL and its subsidiary companies as it will immediately provide a pathway for both the CSL group and the Pelikan group to work together to grow the business in the sales, distribution and procurement of Pelikan’s stationery products in the markets, and to fully leverage on the CSL group’s strong market network and access, namely China,” said CSL.

It said the Pelikan group had more than 170 years of experience and knowledge in the stationery industry.

“The proposed acquisition will also enhance the value and recognition of CSL as a global stationery player,” it said.

CSL also said the proposed acquisition would enhance the strategic collaboration between the two groups and provide and create synergy and value-added enhancement to the parties in terms of sharing of resources, market insights and networking, which would lead to the added benefit of cost effectiveness in the operation of the respective groups.