

Company Name : Sasbadi Holdings Berhad
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Sasbadi bags distribution deal from Singapore firm

BY CHESTER TAY

KUALA LUMPUR: Educational material publisher Sasbadi Holdings Bhd has inked a distribution agreement with Marshall Cavendish Education Pte Ltd (MCE), which is principally involved in providing K-12 educational solutions in Singapore.

Under the agreement, MCE grants Sasbadi's wholly-owned unit Malaysian Book Promotions Sdn Bhd the exclusive right to market and sell, including by way of direct marketing, certain titles published by MCE, in Malaysia.

They include textbooks, workbooks, teacher resources, and supplementary and general materials. The agreement took effect from Nov 1 and will end on Sept 30, 2020, Sasbadi's Bursa Malaysia filing yesterday showed.

Headquartered in Singapore and incorporated in 1981, MCE also has offices in Hong Kong, Thailand, Chile and the US.

To date, its solutions have been adapted into multiple languages and used in over 60 countries, including in private and international schools in Malaysia, Sasbadi said.

MCE may renew the agreement for subsequent periods of two years each, at its sole discretion, based on terms and conditions to be mutually agreed by both parties.

Sasbadi said the new agreement is expected to contribute positively to its earnings and net assets during the duration of the agreement.

Its share price fell 0.5 sen or 0.63% to settle at 79 sen yesterday, giving it a market capitalisation of RM331.09 million. The counter has declined 15.96% from 94 sen on Jan 2.