

Company Name : **Sasbadi Holdings Berhad**
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Source : **The Sun Daily**

Sasbadi To Buy Remaining Stake In Sanjung Unggul For RM9.4m

PETALING JAYA: Sasbadi Holdings Bhd is buying the remaining 30% interest in Sanjung Unggul Sdn Bhd, a group involved in the publication of books and educational materials for national-type Chinese schools, from Law En Tzer for RM9.40 million.

The purchase will be funded by bank borrowings.

Its share price closed unchanged at RM1.41, with 98,200 shares changing hands.

Sanjung Unggul owns The Malaya Press Sdn Bhd, which in turn, has three subsidiaries, Big Tree Publications Sdn Bhd, Jinbang Publication Sdn Bhd and Media Distribution Sdn Bhd. The Sanjung Unggul Group (i.e. Sanjung Unggul and its subsidiaries).

The acquisition will enable Sasbadi to have full control over the Sanjung Unggul group, and how it leverages on its competitive strengths such as its online and digital technological capabilities, extensive distribution network, economies of scale, etc., to enhance the product offerings and drive growth in the group.

The Sanjung Unggul group recorded an audited consolidated profit after tax of RM1.77 million for the financial year ended Aug 31, 2016, while its audited consolidated net assets as at Aug 31, 2016 stood at RM16.68 million.