

Company Name : Frontken Corporation Berhad
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Frontken buys Taiwan assets for RM118.16mil

PETALING JAYA: Frontken Corp Bhd has announced that it successfully bid for a piece of industrial land, together with existing factory buildings erected thereon in Tainan, Taiwan, for RM118.16mil.

In a filing with Bursa Malaysia, Frontken said the land was acquired by its subsidiary Ares Green Technology Corp (AGTC) from Ginwin Technology Co Ltd.

“The property has a land area of approximately 16,172 sq m and comprises seven existing factory building blocks with an aggregate floor area of approximately 12,611 sq m. The property is located in the Tainan Xinying Industrial Zone, approximately 950m from AGTC’s existing facility.”

Frontken said the acquisition is in line with its long-term strategy to support the expansion of AGTC’s operations and future capacity requirements.

“The acquisition is expected to provide AGTC with greater flexibility in planning for expected future operational requirements,” the company added.