

Sino Hua An ventures into digital transformation in RM72m deal

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From left are Lee Yew Jin, head of F&B division of Sino Hua An; Vince Ng, head of technology division; executive chairman Tunku Naquiyuddin Ibni Tuanku Ja'afar and executive director Datuk Jared Lim Chih Li.

KUALA LUMPUR: Sino Hua An International Bhd is making its foray into digital business transformation solutions with the purchase of a 100% stake in technology company TouchPoint Group for RM72mil.

Sino Hua An, which is set to transform from being a manufacturer of metallurgical coke, said on Tuesday Hua An will own 100% equity of TP Group, comprising of TouchPoint International Sdn Bhd and Wavetree PLT.

With this acquisition, Hua An now includes digital business transformation solutions as part of its portfolio.

“This is in line with Hua An’s vision to be a digital transformation enabler in Malaysia, tapping into the Fourth Industrial Revolution (IR4.0) whereby Hua An will lead the way with exciting and new business ideas and opportunities based on the latest technologies,” it said in a statement.

Executive chairman Tunku Naquiyuddin Ibni Tuanku Ja’afar said with the advancement in digital technology and the development of more sophisticated Artificial Intelligence (AI) that disrupt conventional businesses worldwide, this space is going to be one of the fastest growing industries.

He said Hua An will now have a technology arm and is ready to expand its business into a new growth area.

“Aside from being a potential profitable venture, this acquisition will bring a whole new set of expertise and knowledge that we are excited to expand into,” he said.

TP Group provides enabling platforms for digital economies. It offers a mobile community platform solution based on a digital ecosystem that allows users to do multiple things online and for local businesses to connect with their customers.

TP Group has a mobile community platform – Putrajaya Mobile app – for the Putrajaya City Council to handle all event registration and ticketing in Putrajaya.

In October 2019, Hua An completed its acquisition of Bistromalones Group, which is involved in the food and beverage (F&B) industry. The acquisition makes Hua An the new owner of TGI Fridays and Teh Tarik Place franchises in Malaysia.

Sino Hua An appointed Datuk Jared Lim Chih Li as an executive director to spearhead the new business strategy and direction for the group. It also appointed Lee Yew Jin as head of of its F&B division and Vince Ng, head of technology.

TAGS / KEYWORDS:

Sino Hua An , Digital Business , TouchPoint Group , Tunku Naquiyuddin Ibni Tuanku Ja’afar , TGI Fridays , Teh Tarik Place

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