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SNIPPETS

Hua An to acquire TouchPoint Group for RM72.0m

Focus Malaysia 03 Dec 2019 12:17



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SINO Hua An International Bhd (“Hua An” or the “Group”) has announced its proposition to acquire leading technology company TouchPoint Group (“TP Group”) in a Sales and Purchase Agreement signing ceremony between the two companies today. With the acquisition completed, Hua An will own 100% equity of TP Group, comprising of TouchPoint International Sdn Bhd and Wavetree PLT. The acquisition is valued at a total investment of RM72.0 mil.

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.

“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. With this in mind, I am proud to announce that Hua An will now have a technology arm, and is ready to expand our 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,” says Y.A.M. Tunku Naquiyuddin Ibni Tuanku Ja’afar, the Executive Chairman of Huan An.

TP Group is a leader in the digital business transformation solution space in Malaysia, providing game-changing enabling platforms for digital economies. It offers a unique 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. Currently, TP Group has a mobile community platform known as the Putrajaya Mobile app for the Putrajaya City Council to handle all event registration and ticketing in Putrajaya.

Under Hua An, TP Group will not only continue to develop business transformation platforms for smart cities like Putrajaya but also security, hospitals and plantation, offering digitised solutions developed from Internet of Things (IoT)-based systems. TP Group’s IoT system and platform



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Snippets



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Triple wins for HEINEKEN Malaysia at the SBA 2019 (/Snippets/triple-wins-for-heineken-malaysia-at-the-sba-2019)

are currently being deployed in palm oil and durian estates for yield management. Through Hua An, TP Group will further its venture into AI, which is currently in the development phase for image recognition and also yield optimisation.

In October 2019, Hua An completed its acquisition of Bistromalones Group, a key player in the Food and Beverage ("F&B") industry, making Hua An the new owner of established F&B brands, namely, TGI Fridays and Teh Tarik Place franchises in Malaysia. Hua An now leads the business direction for both brands to cover expansion both locally as well as overseas markets on top of daily operations.

These acquisitions form part of Hua An's focus to venture into new business segments. Currently, the Group's principle activity is in the manufacturing and sale of metallurgical coke with its base of operations located in Linyi City, Shandong Province, China. With the completion of its new business acquisitions, Hua An will have three core businesses: F&B, digital solutions platform, and manufacturing of metallurgical coke.

To lead these new business segments, Hua An has appointed a new management team with leading positions held by the following:

- Datuk Jared Lim Chih Li, Executive Director - responsible to spearhead the new business strategy and direction for Hua An Group
- Lee Yew Jin, Head of F&B – responsible to lead the F&B division for Hua An Group
- Vince Ng, Head of Technology – responsible to lead the technology division for Hua An Group

"The team members of our management team present valuable years of experience and a sharp sense of business acumen. Under their guidance, I am confident that the new business segments will thrive and contribute positively to Hua An Group moving forward," says Tunku.