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Hua An to acquire tech company for RM72 mln

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KUALA LUMPUR, Dec 3 -- SINO Hua An International Bhd (Hua An) is proposing to acquire leading technology company, TouchPoint Group (TP Group), for RM72 million.

In a statement today, Hua An said following the acquisition, it will own 100 per cent of the TP Group, comprising TouchPoint International Sdn Bhd and Wavetree PLT.

"With this acquisition, Hua An now includes digital business transformation solutions as part of its portfolio, in line with its vision of becoming a digital transformation enabler in Malaysia," it said.

It said TP Group is a leader in the digital business transformation solution field in Malaysia, providing game-changing enabling platforms for digital economies.

Hua An executive chairman Tunku Naquiyuddin Ibni Tuanku Ja'afar said the acquisition would bring a whole new set of expertise and knowledge to the company.

"With the advancement in digital technology and the development of more sophisticated Artificial Intelligence (AI) that disrupts conventional businesses worldwide, this is set to be one of the fastest-growing industries," he said.

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