

News In Brief: June 16, 2021



SENI JAYA CORPORATION BHD's (SJC) indirect wholly-owned subsidiary has proposed to acquire 100 per cent interest in Topper Media Sdn Bhd (TMSB) for a total cash consideration of RM5 million.

In a filing with Bursa Malaysia, SJC said the acquisition will be undertaken by Seni Jaya OOH Sdn Bhd (SJOOH), a wholly-owned subsidiary of Seni Jaya Sdn Bhd, which in turn is a wholly-owned subsidiary of SJC.

Upon completion of the proposed acquisition, TMSB will become a wholly-owned subsidiary of SJOOH.

SJC said the proposed acquisition will provide the group with an opportunity to expand its business development into digitalisation and technological advertising media.

The proposed acquisition is not expected to have any material effect on the company's earnings per share, net assets per share and gearing for the financial year ending Dec 31, 2021.

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