

Silkygirl owner said to be up for sale as shareholders seek exit

SINGAPORE • Alliance Cosmetic Group, the Malaysian owner of the Silkygirl beauty care brand, has been put up for sale by its shareholders, people with knowledge of the matter said.

Alliance's investors including Navis Capital Partners Ltd and Ekuiti Nasional Bhd, a private-equity

fund linked to Malaysia's government, have hired Rothschild for the sale, according to the people. Alliance Cosmetic has drawn interest both from other companies and from private-equity firms, said one of the people, who asked not to be identified as the process is confidential.

Ekuiti Nasional, known as Ekuinas, paid RM39.9 million in 2010 for 20% of Alliance Cosmetic while Navis invested RM119.6 million, according to Ekuinas' website. Alliance Cosmetic CEO Tan Thiam Hock owns a minority stake.

Alliance Cosmetic sells Silkygirl make-up and distributes Revlon Inc cosmetics at super-

markets and pharmacies in Malaysia, Singapore, Jakarta and Brunei, its website shows.

Representatives for Navis and Ekuinas declined to comment. — *Bloomberg*

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