

# Ekuiņas buys controlling stake in Flexi Versa

**KUALA LUMPUR:** Ekuiti Nasional Bhd (Ekuiņas) is buying a controlling stake in Flexi Versa Group Sdn Bhd at enterprise value of RM330 million.

The acquisition marks Ekuiņas' foray into the electrical and electronics industry and precision manufacturing.

This is Ekuiņas' second investment in the manufacturing sector following the acquisition of homegrown lighting design and consultancy firm Davex (M) Sdn Bhd in December last year.

Ekuiņas said Flexi Versa was a leading Southeast Asian contract manufacturer for leading global consumer electronics brands, specifically as a turnkey and component manufacturer focusing on audio and consumer appliances.

With a 24-year history, Flexi Versa is in a strong position to build on its track record to strengthen market leadership in

core acoustic consumer products and expand its portfolio of die-cutting of electromechanical components and injection moulding to other consumer appliance business segments.

"Ekuiņas' investment strategy is to identify strong and high potential Malaysian companies with the desire to grow and expand regionally," said Ekuiņas chief executive officer (CEO) Syed Yasir Arafat Syed Abd Kadir in a statement.

"Its solid fundamentals and market potential were key factors in our decision process. Its financial track record and operational capabilities, specifically in its abil-

ity to integrate different entities and formulate its strategy, underpin its strong position with revenue of RM300 million and will serve as a basis for growth locally and within the region," he said.

Flexi Versa CEO Chng Boon Huei said Ekuiņas would be instrumental in helping the firm to institutionalise its entities, expand its portfolio of established clientele and position itself as a well-established and versatile turnkey and component manufacturer.

Flexi Versa operates seven factories in Malaysia and two abroad.

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**SYED YASIR ARAFAT SYED ABD KADIR**

Ekuiti Nasional Bhd chief executive officer