

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

KUALA LUMPUR: 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 (Ekuinas), a private-equity fund linked to the Malaysian 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.

Ekuinas paid RM39.9 million in 2010 for 20% of Alliance Cosmetic while Navis invested RM119.6 million, according to Ekuinas's website. Alliance Cosmetic chief executive officer Tan Thiam Hock owns a minority stake. Representatives for Navis and Ekuinas declined to comment. — *Bloomberg*