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Ekuinas Invests Nearly RM400 Million In Orkim, Coolblog

KUALA LUMPUR, Aug 21 (Bernama) -- Ekuiti Nasional Bhd (Ekuinas), the government-linked private equity fund management company, has invested nearly RM400 million in Orkim Sdn Bhd and CoolBlog Sdn Bhd to further expand its oil and gas and food and beverage (F&B) portfolios.

In a statement Thursday, Ekuinas said it invested RM346.3 million to acquire up to 95.5 per cent stake in Orkim, Malaysia leading clean petroleum product tanker companies.

It said the move was in line with its strategy of acquiring non-core or divestible assets of government-linked companies and public-listed companies.

"The investment in Orkim is expected to be completed by fourth quarter of 2014," it said.

Ekuinas said its retail F&B arm, Integrated Food Group Sdn Bhd, has invested RM50.8 million for 60 per cent equity in CoolBlog, a homegrown franchised desserts and beverages specialist.

Ekuinas' chief executive officer, Datuk Abdul Rahman Ahmad, said this investment would allow Ekuinas to work with smaller Malaysian and Bumiputera entrepreneurs and help create a sustainable income for them.

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