Ekuinas buys lighting maker Davex for RM255m

BY ADAM AZIZ

KUALA LUMPUR: Ekuiti Nasional Bhd (Ekuinas) has acquired lighting design consultancy and manufacturer Davex (M) Sdn Bhd for RM255 million, marking its largest investment in the manufacturing sector.

Penang-based Davex is involved in the luminaire segment of the lighting market, and sells its own products under the Davis Lighting brand, said Ekuinas in a statement.

Davex's customers comprise those from the commercial, industrial and residential segments in Malaysia, Singapore and Australia. The 34-year-old company was previously involved in projects such as the KLCC, Sunway Medical Centre and Singapore's Changi Airport and Public Housing programme.

"Ekuinas is pleased to enter the luminaire segment with Davex — a strong home-grown and regional market leader that has illuminated notable projects across the region, including our very own Petronas Twin Towers," said Ekuinas chairman Raja Tan Sri Arshad Raja Tun Uda. "The investment marks our entry into the manufacturing sector — timely as demand for luminaire lighting, especially energy-efficient models, is rapidly increasing," he added.