

*EkuiNAS chairman  
Raja Tan Sri Arshad  
Raja Tun Uda.*

# EkuiNAS nets RM725m in APIIT stake selloff

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**ekuinas**  
EKUITI NASIONAL BERHAD

## DIVESTMENT

# EKUINAS SELLS ENTIRE APIIT STAKE FOR RM725M

New owners are education group's existing key management team and KV Asia Capital

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**E**KUITI Nasional Bhd (EkuiNAS), a government-linked private equity fund management company, has sold its 100 per cent stake in APIIT Education Group for RM725 million.

APIIT Group comprises Asia Pacific Schools, Asia Pacific University of Technology & Innovation (APU) and Asia Pacific Institute of Information Technology.

The new owners of APIIT Group are joint-venture (JV) vehicles owned by the existing key management team and KV Asia Capital, said EkuiNAS yesterday.

"We are divesting our stake to the new owners, which include the existing key management team of APIIT Group that has a combined experience of more than 100 years in the industry.

"Therefore, it will ensure the interest to continue providing



*EkuiNAS chief executive officer Syed Yasir Arafat Syed Abd Kadir says the company has found the right home for the APIIT Group.*

quality education is constantly aligned," said EkuiNAS chairman Raja Tan Sri Arshad Raja Tun Uda.

Chief executive officer Syed Yasir Arafat Syed Abd Kadir said EkuiNAS had found the right home for APIIT Group to steer

the institutions towards continued success.

"KV Asia Capital, with its team of reputable and experienced managers, has managed, led, and developed businesses across Asia," he said, adding that it would introduce new skills and

experience into the group.

It said the new owner would complement the expertise of the existing key management team, while ensuring a smooth transition and business continuity for the group with minimal disruption to students' learning.

Syed Yasir said APIIT Group was invested across two funds and the divestment would allow EkuiNAS to recoup its cost of investment and generate a positive blended internal rate of return of 22.3 per cent and money multiple of 1.6 times the capital invested, including dividends received.

EkuiNAS had increased the number of students from 7,700 in 2010 to more than 10,000 in 2016, throughout the investment period.

Last year, APU launched its state-of-the-art campus in Technology Park Malaysia, providing new technologies to enhance student experience as part of the value creation plan for the group.