

Ekuinas sells stakes in APIIT

EKUITI Nasional Bhd (Ekuinas) is divesting of its 100% interest in the APIIT Education Group for RM725 mil.

The new owners of APIIT Group are joint venture vehicles owned by the existing key management team and KV Asia Capital.

Ekuinas CEO Syed Yasir Arafat Syed Abd Kadir said the divestment will allow Ekuinas to recoup its cost of investment and generate a net internal rate of return of 22.3% and money multiple of 1.6 times the capital invested, including dividends received.