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Headline: PUC proposes to acquire Enovax



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KUALA LUMPUR: PUC Founder (MSC) Bhd has entered into a memorandum of understanding to buy Singapore-based Enovax Ptd Ltd for an estimated RM6.3 million. PUC and Enovax's founder and sole shareholder, Foo Yong Jio, had agreed to a three-month exclusive period to seal a firm deal, said PUC in a filing to Bursa Malaysia yesterday. Under the proposed acquisition, Foo might also enter into a service agreement with PUC as its group chief technology officer for a minimum of three years.