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Hot Stock

PUC Founder up 3.7% on acquiring Enovax

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KUALA LUMPUR (April 27): Shares of ACE-Market listed PUC Founder (MSC) Bhd rose 3.70% early today after it acquired Singapore-based IT business solutions provider Enovax Pte Ltd for SG\$2 million (RM6.29 million) from its founder Erwin Foo Yong Jio, the company announced yesterday.

At 9.15am, PUC Founder rose 0.5 sen to 14 sen with 9.45 million shares done

The acquisition follows a Memorandum of Understanding (MoU) inked between the two parties on April 11 to negotiate the terms of acquisition.

In a statement, PUC Founder chief executive officer Cheong Chia Chou said the acquisition will contribute to the group's expansion and long-term growth plans to become a leading digital services provider.