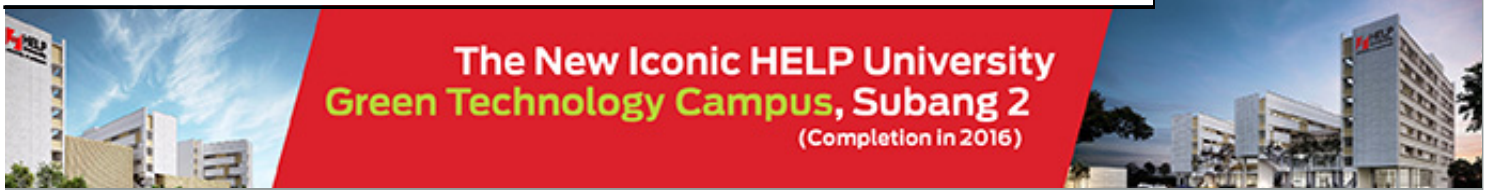



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Wednesday, 6 January 2016 | MYT 1:44 AM

Tiger Synergy buys semicon-based BPE Synergy for RM16m

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At the signing ceremony between Tiger Synergy Bhd and BPE Synergy Engineering Bhd: (from left) Kon, BPE Synergy director Tye Chin How, Tan and Tiger Synergy managing director Shirley Tan Lee Chin.

KUALA LUMPUR: Property developer Tiger Synergy Bhd is buying semiconductor-based BPE Synergy Engineering Sdn Bhd for RM16mil in shares to offer value-added properties with smart technology.

It said on Wednesday the Malacca-based BPE specialised in design and assembly printed circuit board (PCB), design, fabrication, assembly of mechanical parts.

Tiger Synergy had signed a memorandum of understanding (MoU) to buy the 1.8 million BPE shares in exchange for 200 million Tiger Synergy shares at an issue price of eight sen each or RM16mil.

“The MoU also entails a profit guarantee of at least RM2mil per financial year for three financial years upon the completion of the share swap,” it said.

Tiger Synergy executive chairman Datuk William Tan Wei Lian said the purchase of BPE Synergy was in line with its plan to offer value-added properties with smart technology by capitalising on the latter’s competency and experience.

“We believe this business diversification would contribute positively to the company’s future earnings and improve the financial position via additional revenue and earnings contribution from

the semiconductor related activities," he said.

Tan explained smart home solution transformed homes and commercial spaces with smart automation; multi-room audio-visual entertainment; touch-of-a button lighting control; and comprehensive security systems.

He added that the move would boost Tiger Synergy's flexibility in the design of its properties as he expected continued strong demand for homes with products and design concepts that meet customers' lifestyle needs and aspirations.

"We have in the pipeline, property projects that are worth RM500mil in gross development value to be launched within these two years," he added,

Based on the MoU, 50% of the consideration shares will be subject to a moratorium period of three years from the completion of the share swap, while the balance will be free tradeable without any moratorium.

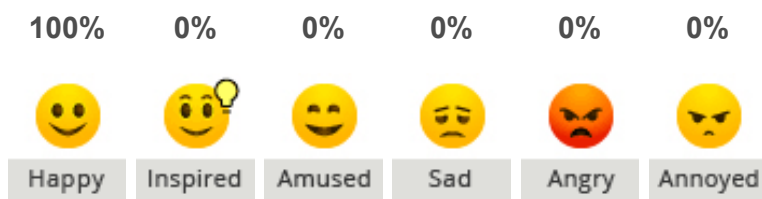
BPE Synergy managing director Kon Qi Yao said the company's "Smart Factory" solution would provide it the impetus to catch up with the Internet of Things.

"The acquisition by Tiger Synergy offers us an opportunity to leverage on the rapid transition of the property industry in the region," he said.

Tiger Synergy shares closed unchanged at 9 sen on Wednesday, with 38.3 million shares traded.

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