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HEADLINE : SERBA DINAMIK TO ACQUIRE PROPERTY FOR RM43.5M  
CATEGORY : COMPANY  
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TONE : NEUTRAL  
REMARKS : NIL

## Serba Dinamik to acquire property for RM43.5m

SERBA Dinamik Group Bhd has entered into a conditional sale and purchase agreement with Affin Bank Bhd to acquire a property for RM43.5 million cash.

The purchase price represents a premium of RM4.2 million to the total.

In a filing to the exchange yesterday, Serba Dinamik noted the purchase consideration will be in cash entirely and will be funded partly with its initial public offering (IPO)

proceeds, internally generated funds and bank borrowings.

About RM30 million from the IPO proceeds have been identified for the acquisition, while the summation of the rest will be decided at a later stage. An RM870,000 deposit has been paid to Affin Bank upon receiving the acceptance letter, while the balance deposit worth RM3.48 million will be paid upon the agreement execution, dependent on fulfilment of the conditions.