

UCrest targets 10pc revenue contribution from genetic test kit

PETALING JAYA: Mobile health platform developer and operator UCrest Bhd is eyeing a 10 per cent revenue contribution from the distribution of BRCATRUE.

BRCATRUE is an early breast and ovarian cancer detection genetic test kit.

In a tie-up with United States-based genetic testing specialist Pathway Genomics, UCrest will distribute its products in South-east Asia, China, Taiwan and Russia.

UCrest chief executive officer Eg Kah Yee said the group was also working to set up Pathway Genomics clinical laboratories overseas.

"We have the technology for genetic testing through saliva swabs, with the results available within two weeks," he said after the company's extraordinary general meeting (EGM), here, yesterday.

At the EGM, UCrest received shareholders' approval for a private placement exercise involving up to 20 per cent of its total share capital.

The company intends to raise up to RM42.76 million for marketing and other business purposes.

Yee said the kit was available at the company and clinics throughout the country.

"We will provide the results in about two weeks and there will be an online physician assigned to you to help understand the results of the test.

"We can send the kit to anywhere in Malaysia. This is an easy option compared to getting a blood test," he added.

The company is partnering with Pathway Genomics to reduce the need to go to hospitals or clinics for pathological tests.

Zarina Zakariah

PRG marks healthcare entry with acquisitions

KUALA LUMPUR: PRG Holdings Bhd has ventured into the healthcare business following the acquisition of several healthcare entities.

This is in line with its aim to diversify into businesses that have high growth and sustainable earnings potential.

The company, via wholly-owned subsidiary PRG Healthcare Sdn Bhd (PHSB), entered into a share sale agreement to acquire Roopi Medical Centre Sdn Bhd (RMC) and its properties for

RM18.3 million.

The acquisition entails RM7.3 million for RMC and RM11 million for two properties from Linecom Corp Sdn Bhd, a company owned by RMC.

PRG executive director Richard Na, who is also the director of PHSB, said PRG also signed a memorandum of understanding with vendors of Esther Postpartum Care.

"With the support from Esther, we intend to enter the premium postnatal confinement centre

market that is mainly targeted at Chinese mothers.

"This industry is experiencing rapid growth as the scarcity of maids and living space constraints are proving to be a challenge for many couples in the city," he said, here, on Saturday.

He said these acquisitions were in line with PRG's initiatives to tap the healthcare industry, which was seeing robust growth, underpinned by an ageing population, rising affluence and increasing life expectancy.

APPOINTMENT

Shaffie named acting CEO of MSM Malaysia

KUALA LUMPUR: MSM Malaysia Holdings Bhd has appointed Mohd Shaffie Said as acting chief executive officer (CEO), replacing Datuk Mohamad Amri Sahari @ Khuzari.

In a statement yesterday, MSM said Amri had resigned

and would not return to work.

It was previously reported that Amri had decided to leave his employment because he was being constructively dismissed.

MSM had then denied Amri's claim and even requested him to return to work, in accor-

dance with the terms and conditions of his service to discharge his roles and responsibilities as the president and group CEO.

Shaffie will directly report to MSM executive director. **Ooi Tee Ching**

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