

FGV Finalises Acquisition Amount For MSM Perlis At RM181 Million

By **Editor** - November 1, 2021



FGV has finalised the amount for MSM Perlis of the entire equity for RM181 million which is higher than the RM175 million consideration earlier stated.

Based on the final acquisition consideration the amount was derived after completion Net Debt and Completion Net Working Capital of RM902,954 and RM5,203,163, respectively. Given that the Final Acquisition Consideration exceeds the Initial Acquisition Consideration of RM175.0 million, FGV will pay to MSM the amount equal to the Final Acquisition Consideration less the sum of the Initial Acquisition Consideration.

This comes after the group went into an agreement via FGC Integrated Farming Holdings to purchase 37,354,500 ordinary shares constituting 100% of the entire issued and paid-up share capital in MSM Perlis Sdn Bhd back in April 2021. As of the date of the Term Sheet, a cash consideration of RM175.0 million was finalised which was subject to adjustment for net debt and net working capital at the completion of the Proposed Acquisition.

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Link : <https://www.businesstoday.com.my/2021/11/01/fgv-finalises-acquisition-amount-for-msm-perlis-at-rm181-million/>