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Event	7-ELEVEN TO OPEN 200 NEW STORES THIS YEAR
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Page/ Section	
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7-Eleven To Open 200 New Stores This Year

KUALA LUMPUR, May 26 (Bernama) -- 7-Eleven Malaysia Sdn Bhd will spend between RM85 million and RM90 million as part of its expansion plan which include the opening of 200 new stores this year.

In 2015, 7-Eleven Malaysia, the owner of the 7-Eleven brand, opened 199 new stores nationwide.

Chief Executive Officer Gary Brown said this continuous expansion effort would see more outlets in the Klang Valley, the east coast, as well as Penang, Johor and Melaka.

"We will continue to invest in new stores and building our network. The investment also included refurbishment of our existing 200 stores this year," he said to reporters after the group's annual general meeting here, Thursday.

He said the company had also set aside major capital expenditure to continue to upgrade its new information technology (IT) system.

"The new IT system project which started in 2014 costing RM66 million is expected for completion by the middle of this year," said Brown.

As at Dec 31, 2015, the group has total cash reserves of RM126 million.

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