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Lazada offers offline payment services in 7-Eleven stores

KUALA LUMPUR: Leading online store Lazada Malaysia is offering customers offline payment services in stores nationwide through its partnership with 7-Eleven Malaysia Sdn Bhd, and its strategic partner and technology provider for in-store payment services, MOLPay Malaysia.

CEO Hans-Peter Ressel said this would allow payment flexibility for customers through offline transactions. "Some customers prefer cash on delivery, some online transaction while other customers like to pick up their items at the stores.

"We cater our services to different types of customers," he told reporters after launching the over-the-counter payment solutions yesterday.

The partnership is a strategic fit leveraging on 7-Eleven's and MOLPay's individual strengths, and Lazada viewed this as an alternative payment option for online shoppers.

7-Eleven is the number one convenience store chain in the country with more than 2,150 stores, serving more than 900,000 customers every day.

CEO Gary Brown said there was a tremendous increase in Lazada customer's payment to 7-Eleven stores as customers preferred to hand out their cash and receive their items.

"Hence, we believe that it is important for us to keep up with the hottest trends as well as introduce new products and services that would garner further attraction and leave a positive impact on our customers," said Brown. - Bernama

T7 Global, KOV ink partnership deal

> Forms JV company to set up metal treatment plant in Malaysia

PETALING JAYA: T7 Global Bhd has inked a strategic partnership with KOV Limited and formed a joint venture (JV) company, T7 Kilgour Sdn Bhd to build, operate and set up a metal treatment plant in Malaysia.

In a filing with Bursa Malaysia yesterday, T7 Global said its wholly owned subsidiary T7 Aero Sdn Bhd signed a JV agreement with KOV on Tuesday and incorporated the new company to pursue high value manufacturing businesses in metal treatments.

The company said T7 Aero's collaboration with Kilgour Metal Treatments Limited will

be on a sole and exclusive basis in the Asia Pacific region, excluding China and Japan. Kilgour is a shareholder of KOV. T7 Aero holds a 60% stake in T7 Kilgour, with KOV holding 40%. T7 Kilgour will provide high value manufacturing services for the export and domestic market in Malaysia.

"This partnership marks the strong ties between the two entities. We are proud to have Kilgour on board and we are confident that Kilgour's 50 years of in-depth technical and experience in the industry will be a cornerstone to the development of this growing industry," said T7 Global chairman Datuk Seri Dr Nik Norzail Thani.

"Concurrently, we have also signed a head of agreement with MARA Aerospace & Technologies Sdn Bhd to work together on human capital development in the

aerospace industry. These formidable partnerships with Kilgour and MARA are new milestones for T7 Global in the aerospace industry," he added.

Under the strategic partnership, T7 Aero will provide human capability, support business localization and operational support while KOV will inject its industry expertise, experience and training, which includes strategic business development support by leveraging on its global network.

T7 Kilgour will provide various metal treatment services to clients including non-destructive testing, painting and marking, chemical processing, heat treatment and surface treatment.

These treatments are mainly for aerospace but can also cater to various industries such as oil and gas, automotive and biomedical.

BMW launches RM130m distribution centre

BY WAN ILAICA MOHD ZAKARIA
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JOHOR BARU: BMW Group Malaysia yesterday launched its new regional parts distribution centre in Senai, Johor Baru, replacing the group's existing facility located within the Free Trade Zone of the Port of Tanjung Pelepas (PTP).

The RM130 million facility was set up to be a new logistics warehouse and parts

distribution centre for the premium automaker, supporting over 23 countries in the region including Malaysia, Singapore, Thailand and Indonesia.

"This new facility is three times bigger than our facility in PTP previously, with over 400,000 ready spare parts available," he CEO and managing director Han Sang Yun said at the launching ceremony yesterday.

The new facility would benefit from the strategic location and modern infrastructure as well as port and airport access found in the Free Industrial Zone of the Senai International Airport.

Its senior vice-president of Asia Pacific and South Africa Hendrik von Kuenheim said the group believes Malaysia will be a key market that supports its strategic business direction in expanding its footprint in the region.

Mesnil, Malaysian Investment

Development Authority CEO Datuk Azman Mahmud, who attended the ceremony, said the group's investment in the distribution centre reflects investors' confidence in continuing to invest in the country. He said the new centre is also expected to create 120 new jobs.

"So far, they have engaged 53 local service providers with an annual contract value of more than RM165 million. The exchange of technological know-how will surely contribute to developing a more innovative and talented workforce," Azman added.

Furthermore, he said the opening of the new centre is also timely in capturing the growing market opportunities in the region, especially with Malaysia's existing strategic free trade agreements and the upcoming Regional Comprehensive Economic Partnership, as it will increase market accessibility across its member countries.

Maybank appointed panel bank for PTPTN

PETALING JAYA: Maybank has been appointed by Perbadanan Tabung Pendidikan Tinggi Nasional (PTPTN), as a panel bank to disburse education loans to students from both public and private universities.

The two parties inked an agreement to formalise the appointment, in which the bank is targeting to serve some 60,000 new undergraduates by 2018.

So far, Maybank has secured five participating universities under its PTPTN appointment, through which it will be

servicing over 6,000 students. In a statement, Maybank head of community financial services Malaysia Datuk Hamirullah Boorhan said the bank is confident that its PTPTN loan disbursement platform offering would gain traction this year, given the increasing acceptance by universities of the comprehensive services it offers to both the institutions as well as their student population.

University Teknologi Petronas has also appointed Maybank as the exclusive panel bank to disburse loans to its students.

Puncak Niaga sued over water asset disposal

PETALING JAYA: Puncak Niaga Holdings Bhd is being sued by Pengurusan Air Selangor Sdn Bhd (PASSB) for RM6.24 million with interest, over alleged breaches of a deal between the two in relation to the disposal of Puncak Niaga's water assets under the Selangor water restructuring programme.

Puncak Niaga completed the disposal of its entire equity interest and cumulative convertible redeemable preference shares in Puncak Niaga (M) Sdn Bhd and 70%

stake and RM222 million nominal value of redeemable convertible loan stocks in Syarikat Bekalan Air Selangor Sdn Bhd to PASSB for RM1.66 billion in Oct 15, 2015. Puncak Niaga said it has instructed its solicitors to contest the matter and to file an appearance at the pre-trial case management on May 17, 2017.

Pending the outcome of the suit, Puncak Niaga said there are no financial and operational impacts on the group.

PRG to list manufacturing unit in Hong Kong

PETALING JAYA: PRG Holdings Bhd has decided to list its wholly-owned subsidiary Furniteb Holdings Ltd, which is involved in manufacturing and manufacturing-related business, on the Growth Enterprise Market of the Hong Kong Stock Exchange.

The company said in a filing with Bursa Malaysia that an application, through the

sole sponsor of the proposed listing, Sharran Hongwan Capital (HK) Ltd, was submitted to the Hong Kong Stock Exchange yesterday.

Barring any unforeseen circumstances and subject to all required approvals being obtained, PRG expects the proposed listing to be completed before the end of 2017.

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