

## Business News

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### Unimech to list its Indonesian unit

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KUALA LUMPUR: Unimech Group Bhd has proposed to list its 85% owned indirect Indonesian subsidiary PT Arita Prima Indonesia, Tbk on the Indonesia Stock Exchange.

In a Bursa Malaysia statement on Thursday, the engineering solutions company hopes to repay its debts, to raise working capital and raise funds for its future expansion throughout Indonesia through the proceeds.

“The proposed listing will enable Arita Prima to gain recognition and corporate stature through its listing status and further enhance its corporate reputation and assist Arita Prima in expanding its customer base,” it said.

Arita Prima is 77.77% and 18.89% owned by PT Arita Global and Arita Engineering Sdn Bhd, where Arita Global is 85% owned by Unimech Indonesia Holdings Sdn Bhd.