

NEW STRAITS TIMES

ESTABLISHED 1845
INCORPORATING BUSINESS TIMES

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TH Heavy to sell 20pc Floatech stake

KUALA LUMPUR: TH Heavy Engineering Bhd signed a share sale agreement with Global Mariner Offshore Services Sdn Bhd (GMOS) to dispose of two million Floatech (L) Ltd shares, or a 20 per cent stake, for US\$13.13 million (RM43.33 million). The proposed disposal will enable it to realise its investment while leveraging on the technical and marketing expertise of GMOS in the area of offshore floating systems.