



13 MAR, 2020

Pestech ends MoU with Vietnamese waste-to-energy provider

The Sun, Malaysia

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PETALING JAYA: Pestech International Bhd has terminated its memorandum of understanding (MoU) with Vietnam-based Tasco Cu Chi Environmental Company Limited, saying “the parties’ intention as contemplated in the MoU has not materialised”.

Tasco specialises in waste to energy development projects. The MoU was signed in September last year, between Tasco and Pestech’s wholly-owned subsidiary Pestech Power Sdn Bhd (PPW).

Both parties had been keen to engage PPW’s Finnish technology partner for the project, to ensure the highest compliance towards the mission standard.

“The termination of this MoU does not have any effect on the issued and paid-up share capital, shareholdings of its substantial shareholders, net assets and gearing and earnings and earnings per share of Pestech,” the group said in its Bursa filing.



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SUMMARIES

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