

KNM plans to buy Ellimetal

KUALA LUMPUR: Equipment process manufacturer KNM Group Bhd is proposing to acquire 100% equity interest in Ellimetal NV for 20 million euros.

In a filing with the stock exchange yesterday, KNM said it had entered into a master agreement with Ellimetal's parent company Ellimetal International NV for the purpose.

The purchase is expected to be funded through a combination of internal funds and borrowings, KNM said. — Bernama