

KNM forms joint venture in South Africa

KUALA LUMPUR: KNM Group Bhd's wholly-owned subsidiary, KNM International Sdn Bhd, has entered into a shareholders agreement with Aveng (Africa) Ltd set up a joint-venture company in South Africa.

In a filing with Bursa Malaysia yesterday, KNM Group said the joint-venture (JV) company, to be known as KNM Grinaker-LTA (Pty) Ltd, would undertake the fabrication of steel products. KNM International will own 49.9% of the JV company and Aveng will own the balance stake. — Bernama