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Headline: Malaysia's PUC to Acquire Rest Of Pictureworks For \$40.5 Million



## MALAYSIA'S PUC TO ACQUIRE REST OF PICTUREWORKS FOR \$40.5 MILLION

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Malaysian media company PUC Bhd is acquiring the rest of Pictureworks Holdings Sdn Bhd, a digital imaging software solutions and multimedia services provider, for 167.5 million Malaysian ringgit (\$40.5 million).

The company noted that it intends to buy 12.34 million shares or a 67 percent stake in Pictureworks from one individual, Superb Go Sdn Bhd and Beauty World Holdings Pte Ltd., via a combination of new share issuance and cash.

PUC said that the proposed deal will offer synergistic benefits including services and resources, shared expertise as well as advanced operational efficiency.

The company added that buying Pictureworks' remaining stake it does not already own is a strategic next step to complement its future business performance.