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Corporate Snapshots

► PUC inks MoU with Chiyo Asset Management

PUC Bhd's wholly owned subsidiary Wealth Pursuit Sdn Bhd had on Jan 11, 2019, inked a memorandum of understanding (MoU) with Chiyo Asset Management KK. PUC said the MoU would allow for the company to obtain institutional capital as a source of funding to grow its financial services business. Through this collaboration, Chiyo Asset Management will provide funding and support to Wealth Pursuit to undertake the project with Yayasan Pekerja Malaysia (Yapem). PUC's subsidiary has partnered Yapem to provide micro financing to the organisation's members in which Yapem will facilitate all operations to implement the deduction of salary programme for loan repayment of such micro finance. The MoU will come into effect on the date of the MoU signing and will remain in effect for a period of 12 months, or until the execution of the definitive collaboration agreement, whichever comes first.