

Publication: **MartinTFWong**

Date: **13th November, 2019**

Headline: **NetX, PUC Explore Collaboration to Invest In Micro-Financing Credit Industry**

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KUALA LUMPUR (Nov 13): NetX Holdings Bhd and PUC Bhd have signed a Memorandum of Understanding (MoU) to explore the manner in which the two companies can collaborate to jointly expand, promote and strengthen their presence in the e-commerce and financial technology (e-payment) industry.

In a bourse filing today, NetX said its wholly-owned subsidiary NetX Digital Ltd has entered into a MoU with PUC's unit PUC Ventures Sdn Bhd.

"Through the collaboration, the company intends to invest in a micro-financing credit industry that possesses the platform and technology to potentially disrupt current conventional micro-financing credit service providers that will place the company in a pioneer position in the future," said NetX.

Under the proposed strategic partnership, NetX Digital will invest a revolving amount of up to RM50 million for the initiative while PUC's companies will process, issue and disburse approved micro-financing through an application to Presto users/subscribers.

"PUC Ventures will remunerate NetX Digital based on PUC Ventures' commission tiers, the terms and conditions of which will be agreed to between the parties in the definitive agreement," it added.

NetX shares closed down 0.5 sen or 20% at 2 sen today, with 50.5 million shares done, bringing it a market capitalisation of RM69.85 million. PUC shares ended the day up 0.5 sen or 10% at 5.5 sen, with 24.1 million shares traded, for a market capitalisation RM128.62 million.