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MALAYSIA CORPORATE

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LYC Healthcare forms new unit to explore data centre related projects

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KUALA LUMPUR (Sept 10): LYC Healthcare Bhd, the information technology-turned-healthcare group, has formed a new subsidiary to be used as a vehicle to explore data centre related projects in Malaysia.

Known as Juniper DC Sdn Bhd, the subsidiary will provide infrastructure for hosting, data processing services and related activities, data processing activities, and research and development on information and communications technology.

"The company believes Malaysia is well positioned to become the next data centre hub in the region, given the availability of land, cheap power tariffs, excellent infrastructure, availability of talent and strong support from the government," said LYC Healthcare in a Bursa Malaysia filing.

"Additionally, the company expects Malaysia to gain traction for data centre investments owing to the land shortage faced by Singapore to facilitate greenfield developments," it added.

LYC Healthcare said Juniper DC was incorporated via its 65% owned indirect subsidiary Mexter DC Sdn Bhd. The remaining 35% shareholding in Mexter DC is held by Cloud Asia Sdn Bhd, which is wholly owned by Chong Yoke Beey.

Founded in 1992, LYC Healthcare which at that time was known as Mexter Technology Bhd began as an IT firm.

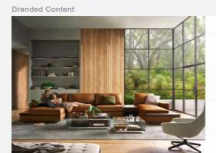
Since 2017, the group has undergone a significant transformation to diversify from computing and electronic service into healthcare business by providing mother and childcare related services.

On Aug 26, LYC Healthcare announced its plan to list its healthcare business on the Catalyst board of Singapore Exchange Securities Trading Ltd.

Shares in LYC Healthcare ended 0.5 sen or 1.61% lower at 30.5 sen, giving the group a market value of RM131.62 million.

Edited by S Kanagaraju

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