

OTHERS Establishment of a new subsidiary - Mesiniaga Mobility Sdn. Bhd.

MESINIAGA BERHAD

Type	Announcement
Subject	OTHERS
Description	Establishment of a new subsidiary - Mesiniaga Mobility Sdn. Bhd.

INTRODUCTION

The Board of Directors is pleased to inform that Mesiniaga Berhad ("the Company" or "Mesiniaga") has established a new subsidiary under the name of Mesiniaga Mobility Sdn. Bhd. (Co. No. : 1151162-W) ("Mesiniaga Mobility" or "MMSB").

INFORMATION ON SUBSIDIARY

Mesiniaga Mobility was incorporated on 6th July 2015 with an authorised share capital of RM400,000 divided into 400,000 ordinary shares of RM1 each. While its issued and paid-up capital upon incorporation is RM100, its issued and paid-up capital is to be increased to RM100,000 divided into 100,000 ordinary shares of RM1 each in due course.

Mesiniaga Mobility business objective is to enhance value, by developing, marketing and operating a mobile workforce management system also referred to as "Workforce Plus" or "WF+". MMSB is 80% owned by Mesiniaga Berhad, with Alltrix Sdn. Bhd. holding the remaining 20%.

The WF+ is Malaysia's first Mobile Internet based productivity optimization tool, designed to maximize the productivity of any mobile workforce by using a mobile application (installed in iOS, Wins or Android smartphone) that connects to a Workforce+ system platform via any mobile broadband or wireless connectivity. The product offers cutting-edge and innovative features such as Auto Dispatch, Mobile Form generator, Auto Claims, Real Time Dashboards/Statistics/Analytics and many more. Workforce+ is designed to enable an organization to manage its mobile workforce more efficiently, facilitating higher productivity and improved adherence to customer commitments. Currently there are two Enterprise Customers using this product and from active engagements, the product reflects good market traction due to its unique market relevant features.

The features allow clients to maximize profit margin by improving business SLA, increasing productivity, reducing operating expenses in addition to enhancing business controls. The Internet of Everything (IoE) is becoming an integral part of mobile workforce or field service management and can be adapted and enhanced to meet any future Field Services challenges. As technology and information continue to rapidly advance, adoption of WF+, which is IoE ready, allows business leaders to stay one step ahead. The product is offered over the public cloud using a 'pay per use' basis as well as On Premise. The new subsidiary would cater for the industry's rising demand for Mobility business solutions. MMSB shall own the Intellectual Property Rights for WF+.

RATIONALE

The new subsidiary would cater for the industry's rising demand for Mobility business solutions.

FINANCIAL EFFECTS

The investment in Mesiniaga Mobility is not expected to have any material effect on the earnings or net tangible assets of the Mesiniaga Group for the financial years ending 31 December 2015.

APPROVALS REQUIRED

The above investment does not require the approval of shareholders.

DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS INTEREST

None of the Directors and/or substantial shareholders or persons connected to directors and/or substantial shareholders has any direct or indirect interest in the subsidiary. They are however deemed interested to the extent the Company has an interest.