

RM125M DEAL

# Daibochi to buy MPP

**KUALA LUMPUR:** Daibochi Bhd is buying a 100 per cent stake in flexible plastic packaging player, Mega Printing & Packaging Sdn Bhd (MPP), for RM125 million cash.

Daibochi said in a statement yesterday 20 per cent of the purchase price, or RM25 million, would be internally generated while the remaining would be from bank borrowings.

It is targeting to complete the acquisition in the third quarter of the year.

The acquisition will give Daibochi access to MPP's manufacturing plant in Melaka, allowing it to increase its overall production capacity to 1.01 billion metres from 792.53 million metres currently.