

Ascension Tech to use Ajiya's building solutions in its affordable housing projects

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KUALA LUMPUR (Jan 8): Ajiya Bhd is teaming up with Ascension Technology Sdn Bhd to promote affordable housing in Malaysia by using Ajiya's innovative construction technique.

In a filing with Bursa Malaysia today, Ajiya said its subsidiary Ari Utara Sdn Bhd has signed a memorandum of understanding (MoU) with Ascension, which is desirous to purchase from Ari Utara, the Ajiya green integrated building solutions (AGIBS) housing components/materials and to be appointed as the installer of AGIBS for projects undertaken by Ascension.

"Ascension will be solely responsible to procure for and secure projects," Ajiya added.

The filing said Ari Utara will in its best endeavour, notify Ascension of any potential projects that are brought to Ari Utara's attention. However, Ari Utara is not obligated to source or procure any projects for Ascension.

The MoU is valid for 12 months.

Ajiya shares closed up rose 2.5 sen or 3.85% at 67.5 sen today, with 733,100 shares traded, giving it a market capitalisation of RM202.59 million.