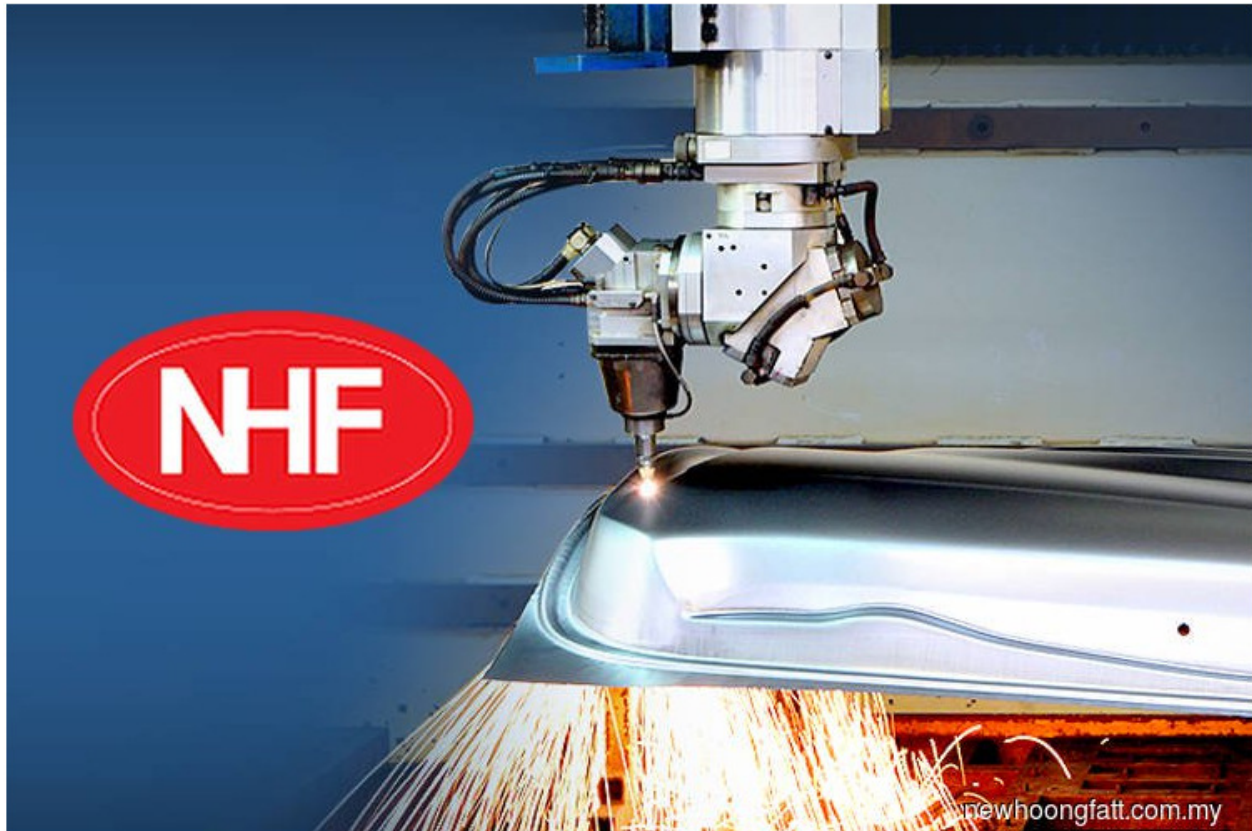


New Hoong Fatt ventures into online business



KUALA LUMPUR (July 17): New Hoong Fatt Holdings Bhd (NHF) is venturing into the online business with the incorporation of a wholly-owned subsidiary AG Advanced Tech Sdn Bhd (AGAT), to sell automotive parts and accessories online.

NHF said this is in line with the long-term strategic plans of the group.

In a filing with Bursa Malaysia today, NHF said it is subscribing for 10 shares, representing the entire issued share capital of AGAT.

"The subscription will not have any material effect on the group's share capital, earnings per share, net assets per share, gearing and substantial shareholders' shareholdings for the financial year ending Dec 31, 2018," it added.

NHF shares were untraded today. The counter last closed at RM3 on Monday for a market capitalisation of RM248.02 million.

<http://www.theedgemarkets.com/article/new-hoong-fatt-ventures-online-business>