

**Headline** : Salcon buys 70pc interest in SPH Dental clinics for RM7mil as part of healthcare push  
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## Salcon buys 70pc interest in SPH Dental clinics for RM7mil as part of healthcare push



By Asila Jalil - April 29, 2024 @ 2:56pm



Salcon Bhd is acquiring a 70 per cent interest in SPH Dental, which owns four dental clinics, for RM7.28 million, in a move to expand its healthcare business.

**KUALA LUMPUR:** Salcon Bhd is acquiring a 70 per cent interest in SPH Dental, which owns four dental clinics, for RM7.28 million, in a move to expand its healthcare business.

Under its healthcare arm, Salcon is currently focused on the gloves business which comprises the manufacturing and trading of medical and industrial grade disposable latex, nitrile and polychloroprene gloves.

Salcon's indirect subsidiary Salcon Smile Sdn Bhd has entered a share sale agreement with Dr Harveen Kaur Boparoy Jasbir Singh and Prakash Sinnappu to acquire 70 per cent stake in SPH dental for RM7.28 million which will be paid entirely by cash.



It also has a put option agreement with the same individuals where it agreed to grant an option in favour for both of them for the remaining 15,000 SPH Dental Shares, representing the remaining 30 per cent equity interest in SPH Dental.

In a filing with Bursa Malaysia Securities Bhd, the company said the acquisition served as a strategic expansion for Salcon Group to expand its range of healthcare offering to provide dental services.

"The proposed acquisition provides Salcon Group an investment opportunity to expand and diversify its range of healthcare services and products by leveraging on the expertise, experience and network presence of SPH Dental in the provision of dental services, and in turn enables the group to sustain further competitive advantage within the overall healthcare sector," it said.

With the acquisition of SPH Dental, the company sees the potential in expanding its revenue base and generating additional income stream, whilst at the same time, attain a wider customer outreach through its enlarged range of healthcare product and service offering.

"Barring any unforeseen circumstances, the board believes that the proposed acquisition will potentially augur well for the long term growth prospect of Salcon Group's business and may potentially contribute positively to the financial performance of the group in the future."

As at 2.35pm, Salcon's share price was up 1.5 sen, or five per cent higher, to 31.5 sen.