

# QES to acquire Batu Kawan industrial land for expansion



## CORPORATE NEWS

Wednesday, 15 Sep 2021 1:46 PM MYT



KUALA LUMPUR: QES Group Bhd's subsidiary QES Mechatronic Sdn Bhd has entered into a conditional sales and purchase agreement with Penang Development Corp to acquire an 87,120 sq ft tract at Batu Kawan Industrial Park in Penang for RM4.79mil cash.

It said in a statement that the purchase consideration, to be funded via internally generated funds or bank borrowings, was based on the industrial park's land value of RM55 psf.

The acquisition is expected to be completed within six months from the date of the agreement. [Privacy - Terms](#)



Home



For You



Bookmark



Audio



Search

" It will also complement both our joint venture with Applied Engineering Inc. (USA) and our existing business unit in Penang where we are currently focusing on Industrial Revolution 4.0 and smart manufacturing solutions," said QES Group managing director and president Chew Ne Weng.

## Business & Finance newsletter

Catch up on stories you can't afford to miss with our curated weekly newsletter

By clicking on the Sign Up button, it is deemed that you consent to our [terms](#).

He added that there is a positive outlook for the semiconductor industry with sustained demand for QES products.

"Exciting times are ahead as we aim to launch our new products and push forward with our plans to become a leading manufacturer of automated test equipment in Asia, Europe and the USA," he said.

Join our [Telegram](#) channel to get our Evening Alerts and breaking news highlights

### TAGS / KEYWORDS:

[QES Group](#) , [Batu Kawan](#) , [Semiconductor](#)

### TOPIC:

[Corporate News](#)

### How useful is this article to you?



100% of our readers find this article useful

### Found a mistake in this article?

Report it to us.



## Stories You'll Enjoy

[Privacy](#) - [Terms](#)



Home



For You



Bookmark



Audio



Search