

PrimeMovers Equity's Engtek to Acquire Techcom Technology to Expand Precision Engineering Capabilities Across Southeast Asia

Singapore and Malaysia, 11 November 2024 – PrimeMovers Equity ("PrimeMovers") announced today that Eng Teknologi International Pte. Ltd. ("Engtek"), a portfolio company controlled by PrimeMovers, has signed a definitive agreement through its wholly owned Malaysian subsidiary, TYK Capital Sdn Bhd, to acquire a majority stake in Techcom Technology Pte. Ltd. ("Techcom"). The acquisition will be financed by Engtek's cash reserves and debt.

Singapore-based Techcom is an established leader in precision engineering specializing in high-quality sheet-metal fabrication, precision machining, and custom metal component manufacturing and has been a trusted partner in the front-end semiconductor industry for over two decades. Post transaction, Techcom Directors, Sam Lim and Mark Khoo, will continue in their current roles at Techcom.

Techcom is Engtek's second bolt-on since PrimeMovers's acquisition of Engtek in June 2023. Engtek acquired Asaba Manufacturing Philippines Inc, a die-casting manufacturer serving the automotive sector, in February 2024. "Techcom is a leader in sheet metal fabrication for the semiconductor industry with strong operating capabilities and marquee customers. PrimeMovers will facilitate Techcom's integration into Engtek family and drive both cost and revenue synergies" said Soo Jin Goh, Co-Founder and CEO of PrimeMovers. "With our strong presence in Southeast Asian market, we will continue to pursue further strategic acquisitions for Engtek."

Dato' Teh Yong Khoon, Executive Chairman and CEO of Engtek said "Techcom is a highly strategic acquisition that will diversify Engtek's customer base into semiconductor sectors, broaden our product offerings and enhance our operational capabilities."

Sam Lim, Director of Techcom, added "We are thrilled about this partnership and the growth opportunities it presents. Engtek's footprint and capabilities will further enhance our ability to serve our customers. We look forward to building a stronger future together."

The transaction is expected to close in 4Q24, subject to shareholder and regulatory approvals and customary closing conditions.

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About PrimeMovers Equity

PrimeMovers Equity is a Singapore-based private equity investment management firm that actively works with management teams in the mid-market segment in Southeast Asia by way of its Growth and Transformation through Operations™ – GTO™ – Framework. The firm is led by co-founders, Soo Jin Goh and Randy Teo, who have worked together for over a decade, and each possess more than 20 years of industry and private equity experience. PrimeMovers is licensed by the Monetary Authority of Singapore (Capital Markets Services Licence No. 101254). For more information, please visit <https://www.primemoversequity.com> or contact info@primemoversequity.com

About Engtek

Engtek is a die casting and high-precision machining manufacturer servicing global multinational corporations. Engtek offers an integrated client service with capabilities across product design, prototyping, die casting, machining, testing, assembly and supply chain management. Headquartered in Singapore, Engtek operates in multiple locations across Southeast Asia and is known for its innovation in advanced manufacturing processes. For more information, please visit <https://engtek.com>

About Techcom Singapore Pte. Ltd.

Techcom Technology Pte Ltd is a premier Singapore-based manufacturer specializing in high-quality sheet-metal fabrication, precision machining, and custom metal component manufacturing. Leveraging advanced manufacturing technologies and rigorous quality control, Techcom delivers tailored metal solutions that meet the highest standards of accuracy and durability. Trusted by industry leaders, Techcom is dedicated to driving value through engineering excellence and reliable partnerships. For more information, please visit www.techcom.com.sg