

Masteel to acquire 51% stake in Anpec

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PETALING JAYA: [Malaysia Steel Works \(KL\) Bhd](#)  (Masteel) has signed a share sale agreement to acquire a 51% stake in Anpec Global Corp Sdn Bhd for RM12mil, complementing its steel operations with high-voltage engineering capabilities.

In a statement, the steel manufacturer said the purchase consideration consists of RM3mil in cash, funded via internally generated funds, and RM9mil through the issuance of 45 million new consideration shares to the vendor.

Masteel said Anpec is an engineering, procurement, construction, and commissioning contractor specialising in up to 275 kilovolts (kV) substation engineering and high-voltage transformer upgrades.

“The company’s portfolio spans critical power infrastructure projects and advanced asset refurbishment solutions, with an ongoing RM107mil order book to be recognised until 2028,” said Masteel.