

Aapico keen to buy a Malaysian rival

By Goh Thean Eu

gohtheaneu@nstp.com.my

AAPICO Hitech plc, a Malaysian-owned car-parts maker listed in Thailand, is keen to buy a Malaysian rival for expansion.

Aapico is bracing for a busy 2011, said its president and chief executive officer Yeap Swee

Yeap says Aapico prefers to invest in an existing, well-established company

Chuan. Already, car production in Thailand is due to rise to 2.1 million in 2010, from 1.6 million in 2009.

"We are expecting to be very busy next year as there are many new models coming in. So, therefore, we want to set up (an operation) in Malaysia.

"We prefer to invest in an existing, well-established company, rather than starting from scratch," said Yeap in Subang Jaya, Selangor, yesterday.

He revealed that the firm had been in talks with a few compan-

ies, but negotiations were put on hold due partly to the global economic slowdown.

"Now, we believe it is timely to relook into it," he said.

Yeap was speaking to the media after launching its car navigation software and map system yesterday.

He hopes the software, dubbed Powermap, can take the Malaysian market by storm, as its maps are comprehensive and have a system that truly understands Malaysian roads.

"Prior to the launch, we have

already sold like 10,000 copies of the software to various vendors, and that's a good response," he said.

The launch was officiated by International Trade and Industry Minister Datuk Seri Mustapa Mohamed.

The minister, who recently came back from Singapore, said his trip was very successful.

"There has been a spike of interest among Singapore companies. We had like hundreds of enquiries. We are very encouraged by this," said Mustapa.

