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Apex Healthcare buys Apex Pharmacy Marketing Pte Ltd, Agnesia trademark

Apex Healthcare Bhd (AHB) is expanding its regional distribution network with the proposed acquisition of Singapore-based Apex Pharmacy Marketing Pte Ltd (GPPL) and the Agnesia trademark, in a related party transaction.

On Nov 25, it entered into a sale and purchase agreement to acquire GPPL's entire paid-up capital of 1.80 million shares from UE UMC Pte Ltd (UMC), Apex Holdings (Pte) Ltd (AHPL) and Apex Pharmacy Holdings Sdn Bhd (APHSB) for S\$17,000 (RM38,000).

As part of the proposed acquisition, GPPL will acquire from Grafton Laboratories Pte Ltd, a wholly owned subsidiary of UMC, the Agnesia trademark for S\$1.

GPPL distributes consumer healthcare products and ethical pharmaceutical products in Singapore to some 2,000 customers, including general practitioners, specialists, hospitals, pharmacies, supermarkets and department stores.

The Agnesia trademark and formulations are now licensed to AHB's subsidiary Apex Pharmacy Marketing Sdn Bhd (APM) for a 10-year period from July 21, 2001.

GPPL is jointly owned by UMC (51%), AHPL (29.92%) and APHSB (19.06%). The vendors are substantial shareholders of Apex Healthcare.

"It is our long-term strategy to expand our distribution and marketing activities regionally. Having established successful operations in Malaysia and gained a foothold in China, this proposed acquisition gives us immediate market access in Singapore," said AHB managing director Dr Kee Kirk Chin.