

Newsletter

Thai Optical Group Pcl



Divestment of MVISION Malaysia, formerly a TOG Associated Company.



The 5th August 2020 TOG Board of Directors Meeting approved, in principle, the divestment of the Associated Company, MVISION OPTICAL INDUSTRY SDN BHD. (MVISION), in Malaysia, of which TOG held 33% of their total shares. Since both Thailand and Malaysia were significantly impacted by COVID-19 lockdowns, and with the split being amicable, the action was delayed until 2021.

After having obtained an approval resolution at TOG's Board of Directors Meeting on 12 August 2021, TOG proceeded to sell its entire shares in MVISION, to the sum of MYR 316,800 or approximately 2.295million Baht to foreign interests, related to the business' operations. MVISION Malaysia's change of shareholders registration document was dated 20th October 2021, officially terminating its time as an Associate Company of TOG. Mutually beneficial business relations between TOG and MVISION continue, despite the divestment.