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## Vivocom International inks US\$350 million investment deal with US-based Strattner

**KUALA LUMPUR:** Vivocom International Holdings Bhd has entered into a heads of agreement (HOA) with the United States (US)-based Strattner Alternative Credit Fund LP for an investment of up to US\$350 million (US\$1=RM4.15) in Vivocom.

In a statement yesterday, Vivocom said the parties viewed the capital allocation as an

investment into the company, and a starting point for a long-term strategic partnership to advance Vivocom's growth via merger and acquisition activities as well as to fund its construction, property development and minerals trading projects.

"The salient terms of the HOA entails that the investor commits to purchase Vivocom's shares of up to US\$350 million or, in

aggregate, not more than nine per cent of the issued share capital of the company from time to time for a period of 18 months from the date of signing the definitive documentation," it said.

Vivocom said the company would control the timing and amount of capital drawn down under this agreement.

"This method of fundraising provides the management with a

flexible financing tool and gives Vivocom the ability to deploy cash on a need-only basis as opportunities arise," it noted.

Meanwhile, Vivocom chief executive officer Datuk Seri Chia Kok Teong said proceeds raised from this investment deal would also be used as working capital for its recently-ventured sand and minerals trading business.  
— Bernama