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Tongkah Holdings Bhd - Solid waste synergy

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TONGKAH Holdings Bhd, through its manufacturing subsidiary, Tongkah Moulding Technologies (TMT), has teamed up with OTTO International, Europe's leading conglomerate in the manufacture and management of solid waste disposal systems, to set up a 51:49 joint venture company, Tongkah-OTTO (M) Sdn Bhd.

The JV factory costing RM35 million will be set up at the new Bukit Tengah Industrial Park in Penang next to TMT, an established high-tech plastic injection moulding concern.

Speaking at the joint-venture signing ceremony recently, Tongkah Executive Chairman and CEO Mokhzani Mahathir said while the group has diversified successfully into manufacturing, information technology (IT), and financial and healthcare services, it is continually `seeking investments in related technologies that will enable it to provide higher value-added services and products to clients.'

`Tongkah-OTTO is the result of this synergistic approach. It will be manufacturing OTTO's waste management equipment and systems which will capitalise on Tongkah's existing capability and expertise in plastic injection moulding and healthcare services industry.'

According to Mokhzani, Tongkah-OTTO's factory will manufacture two and four wheeled mobile garbage bins, followed by environmental engineering hardware in the coming months.

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