

Dataprep performing quite well

DATAPREP Holdings Bhd is performing quite well, likewise its people, says Datuk Lim Chee Wah, whose VXL Holdings Bhd group has taken a major stake in the systems integrator.

Chee Wah said that what was lacking was the financial structure or capital restructuring for the company.

This chief executive of VXL is convinced that the best value is its people, who are experts in their respective fields, and that the best value and resources are loyalty and commitment to the company.

"As such, these are intangible assets central to the company's future," Chee Wah said, adding that there were people willing to grow with the company long term.

For someone who believes in hands-on management and professionalism, it is only natural that he puts in commitment in his work.

"We do not want to see job-hoppers who are willing to cross over to another establishment for some minor gains," Chee Wah said.

Dataprep's business synergises with VXL's operations in China. VXL is an investment company with diversified

interests in telecommunications, information technology, construction and property development.

Dataprep has proposed an employees' share option scheme after the restructuring as a gesture of appreciation to loyal staff to enable them to own shares in the company.

Chee Wah said the company's IT business in China was growing which would augur well for firms such as VXL.

Dataprep chief operating officer Yeoh Kee Pin said that in June the company had recently signed a significant IT deal in China.

In January last year, Dataprep - currently controlled by businessman Mirzan Mahathir - had announced that it was undertaking a capital reduction exercise to reduce its share capital by half to RM16mil.

It has also entered into a memorandum of understanding with VXL for the latter to subscribe to 40 million new shares and 15.15 million warrants for a total of RM53.03mil cash.

The restructuring plan also involves a loan stock issue of RM64.2mil and an offer for sale of shares to bumiputra parties.