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Matrix Concepts' unit signs JV with Bonanza Educare

KUALA LUMPUR, Jan 16 (Bernama) -- Matrix Concepts Holdings Bhd's wholly-owned subsidiary, Matrix Global Education Sdn Bhd (MGE), has signed a joint venture cum shareholders agreement (JVSA) with Bonanza Educare Sdn Bhd (BESB) to jointly operate and manage the Matrix Global Schools (MGS).

In a statement to Bursa Malaysia today, it said MGE's wholly-owned subsidiary, Matrix Educare Sdn Bhd (MEC) will be the JV company for the purpose.

Both MGE and BESB have agreed to collaborate to rationalise and reorganise MGS to promote efficiency in the operation of the education business segment, it said.

"BESB has the experience and expertise in setting up, operating and managing international pre-schools, private schools and international schools.

"Meanwhile, MGE is currently operating MGS, which comprises an international pre-school, an international school and a private school on a purpose-built campus in the Sendayan Merchant Square, Bandar Sri Sendayan, Negeri Sembilan," Matrix Concepts added.

MCHB founder and group executive deputy chairman Datuk Lee Tian Hock said the collaboration would help MGS in offering the best educational experience to its current and future students.

"We are confident BESB's experience would take MGS to a higher level of excellence, true to our vision to be second to none," he told reporters after the signing ceremony in Seremban today.

The collaboration agreement was signed by MCHB group managing director Ho Kong Soon and Bonanza Venture Holdings Sdn Bhd (BVH) director Datuk Lim Kheng Loy.

Under the JVSA, both MGE and BESB will own a 51 per cent and 49 per cent share in MEC respectively.