

## **PRESS RELEASE**

FOR IMMEDIATE RELEASE

# **GEORGE KENT FORMS AGREEMENT WITH HONEYWELL TO EXPAND METERING BUSINESS**

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**PUCHONG, MALAYSIA, 15 JULY 2019** – George Kent (Malaysia) Berhad (“George Kent” or “the Group”), through its wholly-owned subsidiary George Kent International Pte. Ltd. (“GKI”), has entered into a long-term license agreement with Honeywell for a license of the technology and know-how to manufacture high-precision water meter measuring components for the V100 and V110 C-Class volumetric water meters. The agreement also includes the transfer of associated machinery and tools.

The Group currently imports Honeywell precision measuring components and registers which are then assembled with the brass housings manufactured by the Group. Under this agreement, the Group will manufacture the measuring components, the brass housings and assemble the parts into complete water meters. This will enable the Group to control its component supply to meet increasing demand and reduce production costs.

The License Agreement also allows the Group to exclusively sell the Products under its GKM trademark and GEORGE KENT brand name to 26 territories, including 15 new territories in the Asia region allowing further opportunities for growth. The Group will also continue to sell the Products back to Elster for their sales into other worldwide markets.

The agreement is not expected to have a material effect on the Group’s earnings for the current financial year ending 31 January 2020, but is expected to contribute positively to the Group’s earnings in the years to follow.

Commenting on the agreement, Chairman Tan Sri Dato’ Tan Kay Hock said:

“This is an important development for George Kent. With this agreement, we can now manufacture the complete meter, including the precision measuring components and assemble the complete meter at our world-class production facility. This will enable us to have better control over our component supply chain to meet increasing demand and reduce production cost.”

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### **About George Kent (Malaysia) Berhad**

George Kent is an established metering and engineering company in the water infrastructure, rail transportation and hospital construction industries. For the past 80 years, it has provided a broad range of water metering solutions for household, industrial and commercial use. It operates one of the largest hot brass-forging plants in Southeast Asia for the production of internationally certified water meters, and supplies to water authorities in Malaysia and in the ASEAN region. Known for proven engineering excellence, George Kent has a strong track record of successfully completing high-value projects in the water and other infrastructure sectors. The Group also undertakes technology-critical projects in hospital construction and rail transportation. Notable projects it is currently involved in include the Ampang Line LRT Extension, LRT3, and MRT2.

For more information, please visit [www.georgekent.net](http://www.georgekent.net)

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**Issued by: Imej Jiwa Communication Sdn. Bhd. on behalf of George Kent (Malaysia) Berhad**

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**MEDIA QUERY**

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