AGX Inks Service Agreement With Capital A

AGX Group Berhad announced today that its wholly-owned subsidiary company, AGX Logistics (M) Sdn Bhd had entered into a service agreement with Asia Digital Engineering Sdn Bhd, a wholly-owned subsidiary of Capital A Berhad, for a period of two years.

Under the Services Agreement, AGX Malaysia will render its freight forwarding services and customs brokerage services for ADE's operations (specifically for shipments labelled as 'Aircraft on Ground' (AOG), on a 24/7 basis).

The Services are expected to contribute positively to the earnings of the Company throughout the duration of the Services Agreement.

Dato' Ponnudorai A/L Periasamy, AGX's Group Chief Executive Officer, said: "We are very proud to have signed this agreement with ADE. Throughout our close to twenty (20) year track record within the aerospace logistics segment, we have enhanced our capabilities in providing aerospace logistic solutions to our clients in the aviation industry for both the routine maintenance, repair and overhaul ("**MRO**") and time critical aircraft on ground ("**AOG**") requirements. Specifically for AOG situations, we have developed our own global network and specialists who are able to provide solutions in a timely and swift manner with little margin for error. This is important in AOG situations which are time critical and require immediate resolution or our client's aircrafts will be left stranded which could in turn, causes delays and rescheduling for their passengers."

"With the recent announcements and developments that ADE has made during the year in relation to their own expansion which includes its landmark 14-line MRO hangar in KLIA and its vision of leading the MRO industry in ASEAN, this Services Agreement will not only allow us to be part of ADE's growth journey in the MRO segment but also acts as a testament to our own capabilities as a dependable and trustworthy aerospace logistics solution provider within the region" he added.