

Gas Malaysia teams up with Tokyo Gas Network in expertise exchange

By Anis Hazim / theedgemaalaysia.com

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KUALA LUMPUR (July 28): Gas Malaysia Bhd and Tokyo Gas Network Co Ltd have signed a memorandum of understanding (MOU) to cooperate and collaborate with each other to exchange expertise and information for the purpose of an employee exchange programme.

Under the MOU, both firms intend to facilitate the exchange of expertise in their respective gas distribution business, said Gas Malaysia, which is a member of MMC Corp Bhd, in a statement.

“The programme aims to facilitate the exchange of technical and non-technical employees between both companies, which will address the business needs as well as provide an opportunity to actively participate towards nation-building,” it said.

By pooling resources and knowledge, both parties seek to unlock new and innovative business ventures and proactively address potential risks associated with their ventures.

"Since 1992, Gas Malaysia has built a synergistic partnership with Tokyo Gas Group and the latest MoU will be another milestone occasion for both business entities, as it will further bolster the long-term partnership and enable collaborative arrangements," it said.

Gas Malaysia group chief executive officer (CEO) Ahmad Hashimi Abdul Manap said that the group is committed to further strengthening its position in the gas distribution sector and contributing positively to the energy landscape.

“This MOU sets the stage to further strengthen the strategic partnership between both parties and I remain optimistic that it will unlock possible avenues for future growth," he said.

Meanwhile, Tokyo Gas Network president and CEO Sawada Satoru noted that both firms first signed a comprehensive cooperative relationship in July 2018 and have since then deepened personnel exchanges.

“We are very pleased that Tokyo Gas Network, which took over the gas pipeline business from Tokyo Gas, has concluded an agreement with Gas Malaysia to establish a mutual cooperation," said Sawada.

Moving forward, Gas Malaysia said that there will be more collaborative efforts to materialise, further propelling the company towards a resilient future.

Gas Malaysia shares closed down two sen or 0.66% to RM3 on Friday (July 28), giving the group a market capitalisation of RM3.85 billion.