

Focus Dynamics completes HK Top Standard stake acquisition

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KUALA LUMPUR: Focus Dynamics Group Bhd has completed the acquisition of a 16.67 per cent stake in Top Standard Corporation, a Hong Kong-based food and beverage group, at HK\$0.077 per share.

Listed on Hong Kong's Growth Enterprise Market (GEM) since 2018, Top Standard offers Sichuan cuisines under the "San Xi Lou" brand.

Focus Dynamics said Top Standard had been a mainstay in the Hong Kong restaurant industry and was consistent in its delivery of high-end quality Chinese and Japanese cuisine to discerning diners.

The strategic partnership with Top Standard is in line with Focus Dynamics' recent revelation on its expansion plans with Oversea Enterprise Bhd to bring Oversea brand onto the international stage.

Top Standards' expertise in operating restaurants in Hong Kong will help Focus Dynamics's plans to expand the Oversea brand.

It also provides a platform for Focus Dynamics to expand its products internationally.

"With this investment, Focus Dynamics will be able to tap into Top Standard, who is a long-time industry player and has numerous award-winning brands under its belt.

"Their industry expertise and knowhow in rolling out restaurants and operating in China and Hong Kong markets are invaluable in our plans to expand the EMP by Oversea brand into Shanghai and Hong Kong," said Focus Dynamics executive director Benson Tay Ben Seng.

The group said with the investment position, it expected to increase its footprint with cross border trade between the existing Hong Kong outlets that Top Standard operates, crossing selling food products and meshing food menus to provide innovative, creative and modern cuisine offerings to capture international awareness.

On October 7, Focus signed a heads of agreement (HOA) with Oversea to embark on an international expansion plan and brand enhancement strategy for the Oversea restaurant brand.

The companies said they would pool resources, skillsets, investment and experience to execute an international network of new age Chinese restaurants, under the Oversea banner.