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Focus Dynamics acquires 16.67% stake in Hong Kong's Top Standard

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KUALA LUMPUR: Focus Dynamics Group Bhd has completed the subscription of 192 million new shares or 16.67 per cent shareholdings in Top Standard Corporation (Top Standard), a Hong Kong-based restaurants operator.

In a statement it said the move was in line with its expansion plans with Oversea Enterprise Bhd to bring the Oversea brand onto the international stage.

Executive director Benson Tay Ben Seng said the subscription was concluded via Focus Dynamics' wholly-owned Hong Kong subsidiary, Focus Dynamic Group Ltd.

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

He said Top Standard's expertise in operating restaurants in Hong Kong would provide Focus Dynamics with a turnkey operator in the latter's plans to expand the Oversea brand and also provide a platform for the company to expand its group of products internationally.

"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," he said.

Focus Dynamics is expected to increase its footprint with cross border trade between the existing Hong Kong outlets that Top Standard operated, crossing selling food products and meshing food menus to provide innovative, creative and modern cuisine offerings to capture international awareness.

Listed on Hong Kong's Growth Enterprise Market (GEM) since 2018, Top Standard restaurants offer Sichuan cuisines under the "San Xi Lou" brand and has been a mainstay in the Hong Kong restaurant industry, consistently delivering high-end quality Chinese and Japanese cuisine to discerning diners. -Bernama