

Malaysia: Mint Wireless plans to acquire J&C Pacific for USD 1.3 million

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Australian technology company Mint Wireless (MNW) is reportedly planning to buy a controlling stake in Malaysian mobile services developer J&C Pacific from Insas Technology for USD 1.3 million in shares, media outlet computerworld.com.au reports.

According to the source, Mint is planning to use this platform to develop a microtransactions and remittance service for markets without access to traditional banking capabilities. Mint Wireless develops mobile payment services and consumer technology products.

The deal is pending on shareholders' approval, the source reports.

J&C is a telecom services aggregator that has developed a mobile airtime reload and transfer platform. Insas Technology is a subsidiary of Insas Berhad, a Malaysia-based conglomerate with assets in stock broking, property, project and credit financing, as well as hospitals and retail, according to the source.

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