

DeClout unit buys web, mobile business from JV partner for US\$1 million

By **Kenneth Lim** kenlim@sph.com.sg [@KennethLimBT](https://twitter.com/KennethLimBT)

5 Dec 8:53 AM

A DEClOUT joint venture has bought a web and mobile business from its partner for US\$1 million in cash.

Epicsoft Asia, which is 51 per cent owned by DeClout and 49 per cent owned by Choo See Wee, has bought up all of Playworks from Mr Choo.

Playworks develops web and mobile portals, and provides marketing services focused on the technology and gaming industries.

DeClout, an information and communications technology provider, said the acquisition will boost its vertical domain clouds business, accelerate the development of a gaming platform aimed at premium users, and improve its consumer marketing capabilities.

The acquisition was funded internally. Playworks' management accounts reflected a net tangible asset value of about S\$273,000 as at Oct 13.

Playworks is not expected to materially affect net tangible assets or earnings per share for DeClout in 2014.

SPH DIGITAL NEWS

© 2014 SINGAPORE PRESS HOLDINGS LTD. REGN NO. 198402668E