

Publication : Straits Times

Date Published : 5 June 2013

ISDN signs MOU to develop energy and power businesses

Published on
Jun 05, 2013
8:30 PM



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By Rachel Scully

Integrated engineering solutions provider ISDN said plans are underway to develop its energy projects and power businesses in Asia.

It signed a non-legally binding Memorandum of Understanding (MOU) with IDI infrastructures Inc - a Japanese fund management company with energy infrastructure focused funds.

The MOU comes as part of ISDN's strategy to diversify its business from an engineering solutions provider, to one that now has business interests in the energy and agricultural sectors.

Earlier this year, ISDN had proposed ventures into the business of constructing, operating and maintaining hydropower plants in Indonesia.

In addition, it also expressed interest in developing and operating a coal mine, and the construction, operation and maintenance of hydropower plants in Myanmar.

This new MOU with IDI infrastructures Inc will facilitate funding, financial structuring and management, feasibility assessments and technical support of the projects in Indonesia and Myanmar.

ISDN shares closed up 4.5 cents at \$1.27.

