

Censof completes GW Intech stake acquisition

By [Asila Jalil](#) - July 13, 2022 @ 10:59am



Following the acquisition, GWI was now a subsidiary of Century Software (M) Sdn Bhd, the company said in a Bursa filing.

KUALA LUMPUR: Censof Holdings Bhd completed the acquisition of a 51 per cent stake in GW Intech Sdn Bhd (GWI) yesterday.

Following the acquisition, GWI was now a subsidiary of Century Software (M) Sdn Bhd, the company said in a Bursa filing.

Both parties had signed a share subscription agreement on Feb 22 for the proposed acquisition.

Based on previous statements, the acquisition was carried out through the share subscription of 100,000 new GWI shares for RM500,000.

Censof group managing director Ameer Shaik Mydin had previously stated that the acquisition would strengthen the group's dominant position in the local government front by providing innovative and digital financial management solutions.

GWI was established in 2001 as an information technology (IT) solution provider.

It specialises in analysing, designing, developing and implementing IT solutions.

GWl is the first company to be awarded the ePBT 1.0 contract in 2005 by the Ministry of Housing and Local Government.

Subsequently in 2014, GWl secured the ePBT 2.0 redevelopment project to convert the client server based ePBT system to a web-based version of the ePBT 2.0.

GWl currently has several maintenance contracts with Alor Setar City Council Kuala Kangsar City Council, Manjung City Council, Langkawi City Council and the District Council of Kerian.