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JESCO Holdings, Inc.
JESCO Shinjuku Gyoen Building,
2-1-9 Shinjuku, Shinjuku-ku, Tokyo 160-0022
Tel.: +81-3-5315-0335

News Release

Signing Ceremony Held with PEICO Construction JSC

On April 16, JESCO Holdings Singapore Pte. Ltd. concluded a share purchase agreement and shareholders agreement with PEICO Construction Joint Stock Company (hereinafter PEICO), which is an electrical installation company in the Vietnamese capital of Hanoi.

Under this agreement, PEICO, which receives many construction orders from major Japanese general contractors and companies mainly located in Hanoi, has become a subsidiary of the JESCO Group. JESCO aims to strengthen its engineering, procurement, and construction business, as well as expand its business in northern Hanoi, together with PEICO and JESCO Group companies. The latter have contributed a great deal in terms of providing electrical installation construction, mainly in Ho Chi Minh City, southern Vietnam.

The signing ceremony, held at PEICO's head office, was followed by greetings delivered by Toshihiro Matsumoto, chairman and CEO of JESCO and Mr. Tran My Quang, chairman of PEICO. "Starting today," Mr. Quang said, "I will continue my new journey with the JESCO Group, and it has been a delightful day for me and my employees. After becoming a member of the JESCO Group, as JESCO PEICO ENGINEERING (JPE), we hope that JPE will provide integrated services, from design to construction engineering management, and become a leading company in the electromechanical construction industry in Vietnam."



Chairman & CEO Toshihiro Matsumoto (left) and Chairman & General Director Tran My Quang.



At the signing ceremony (front row, left to right) are Chairman Matsumoto, Chairman Quang, and Mrs. Quang.