

**BUSINESS**

# Danai SPA in merger and acquisition plan to create the world first focus Property Wellness Property Development

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Crigen Resources Sdn. Bhd. the brand owner of Danai SPA, a renowned top three SPA & Aesthetic operator in Malaysia is in advanced discussion with a Malaysian based property construction company to plan for a merger and acquisition to create the world first Wellness Property Development.

The merger and acquisition exercise will see the creation of a new industry move to develop property based on wellness theme something that no other Malaysia developer had embarked. The wellness theme is something new and much sought after by families who will put this as a consideration factor when looking to buy property. "People tend to look for wellness as an important deciding factor which inculcate a healthy living lifestyle, amenities that lead to such lifestyle will be taken into consideration in new property development which also includes housing and resort hotel", remarked Dennis Tan, Managing Director of Danai Spa.

The synergy of both property and wellness will also be led by the Operation Director and Co-Founder of Danai Spa, Ms. Cynthia Tong who has more than 20 years of experience in the SPA industry and together with Dennis has led Danai Spa transformation as the Top 3 SPA Wellness Centre in Malaysia accredited by Trip Adviser for 3 years in a row. With both of their leadership and experience, they will be able to bring the cutting edge needed to embark on this project.

The merger and acquisition will also see the company proposed listing in a country with an AAA financial rating and well established stock market with good and accountable corporate governance. The IPO proceeds will be used to expand the business organically and some proceeds will also go towards working capital.

The Project Management Company (PMC) for the merger and acquisition exercise is led by Christopher Wong from Koperasi Usahawan Metropolitan Kuala Lumpur and Max Shangkar from Max Capital Management Holding Ltd. Both has more than 20 years in this field and has managed more than combined USD 1 Billion project gross development value.

For more information about this press release please contact [chris@cometrokl.com](mailto:chris@cometrokl.com).