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KUALA LUMPUR (Feb 2): Daya Materials Bhd's subsidiary Daya OCI Sdn Bhd has inked a memorandum of understanding (MoU) with a Ministry of Finance Malaysia agency to establish what it calls "close cooperative relationship" between them for the establishment of crowd/passenger systems solution for the transportation industry in Malaysia.

The agency is Technology Depository Agency Sdn Bhd (TDA), which is mandated to operationalise the policy and guideline on Industrial Collaboration Programme in government procurement.

"Further announcements on this proposed transaction will be made at the appropriate time," said Daya Materials.

Daya Materials' shares rose 0.5 sen (7.7%) to settle at 7 sen today, for a market capitalisation of RM129.71 million.

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