



Ellipsiz, celebrity chef ink deal on ready-to-eat meals

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Engineering services provider Ellipsiz has signed a joint venture agreement with a celebrity chef that will involve producing ready-to-eat meals.

Kalms SG, an Ellipsiz subsidiary that already distributes such meals in vending machines, will partner chef Justin Quek's JQ Global restaurant consultancy in a 50-50 joint venture, according to a bourse filing on Thursday.

The joint venture company, Chef & Chefs, will make ready-to-eat meals and deliver them to Kalms SG, its nominees, or third-party buyers, to be sold through vending machines.

The move will expand Kalms SG's product range beyond the ready-to-eat meals that it now imports from Japan.

Ellipsiz directors said the joint venture would "achieve operational synergies", because a company that is 60 per cent owned by Kalms SG can make the ready-to-eat meals in its kitchen facilities.

Kalms SG would also become "the exclusive seller of a premium brand" of such products, they added.

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"The vertical integration will give Kalms SG more control over the range and diversity of its products and enable it to reap gains through its direct involvement from production to sale."

Ellipsiz paid \$10 million in May for a 50 per cent stake in Kalms SG's majority owner.

The firm said the incorporation of Chef & Chefs was funded by Kalms SG's internal resources, and that it is not expected to have any material impact on the group's consolidated earnings and net tangible assets per share for the year to June 30 next year.

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