



22-04-2008: Portrade buys 60% of HK online advertising firm

KUALA LUMPUR: Portrade dotcom Bhd has subscribed for a 60% stake comprising 6,000 new shares of US\$1 (RM3.20) each in Oriented Media Holdings Ltd for US\$300,000.

Oriented Media is a British-Virgin Island incorporated company that owns 100% interest in Hong Kong-based Oriented Media Ltd, which is a full-service digital marketing company.

“This strategic acquisition of Oriented Media will allow Portrade to tap into the potential online advertising market globally,” its executive director Lau Kin Wai said in a statement yesterday.

Oriented Media offers online media consulting, search engine marketing, lead generation, mobile advertising, online display advertising and adserving. It is in the midst of opening three offices in Singapore, Malaysia and Philippines by June this year.

Oriented Media chief executive officer and co-founder Matt Harty said the global advertising market was worth about US\$35 billion in 2006.