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MyEG inks blockchain deal with China's CAICT

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BACKBONE AND SUPERNODES MyEG inks blockchain deal with China's CAICT
KUALA LUMPUR: MyEG Services Bhd yesterday signed a memorandum of understanding (MoU) on blockchain technology with the China Academy of Information and Communications Technology (CAICT). environment, making the network compatible for smart contract developers and enterprises. "The strong collaboration between MyEG and CAICT will provide global enterprises an accelerated MyEG said the MoU was for the extension of the Xinghuo Blockchain Infrastructure and Facility (Xinghuo BIF) — China's national blockchain network — by introducing backbone and supernodes outside of the country to be known as Zetrix. MyEG will work with CAICT to establish Zetrix and construct Datuk Seri Dr Adham Baba opportunity for direct entry into Xinghuo BIF, allowing them to leverage China's new digital and blockchain infrastructure." Science, Technology and Innovation Minister Datuk Seri Dr Adham Baba said the collaboration would promote technology innovation, create high-value jobs, and the backbone and supernodes worldwide. "Zetrix will enable a gateway for public blockchains to integrate into Zetrix and Xinghuo BIF's 'permissioned blockchain' boost cross-border commerce. CAICT deputy director Wang Zhiqin said China attached great importance to blockchain technology and industrial development.

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