



03 DEC, 2021

## NanoMalaysia inks MoA with South Korean automotive players

The Star, Malaysia



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**PETALING JAYA:** NanoMalaysia Bhd, an agency under the Ministry of Science, Technology and Innovation (Mosti) has signed a Memorandum of Agreement (MoA) with a consortium of South Korea-based automotive companies.

The MoA will position Malaysia as an exporter of electric vehicle (EV) components for use in the micro mobility ecosystem in Asean, with a targeted investment value of US\$30mil (RM126.6mil).

The MoA was signed between NanoMalaysia, Hyundai Kefico Corp, Tham Corp, Curo Co Ltd, Hyundai Electric and Energy Systems Co Ltd, Daegu Mechatronics & Materials Institute and Signet EV.

NanoMalaysia pointed out the MoA under-

scored a collaborative initiative for Malaysian companies to provide a wide range of technology components in the production of two-wheel and four-wheel EVs for the global marketplace, thus positioning the country as a leading EV nation.

"This will comprise nanotechnology-based components such as high-performance batteries, ultra-capacitors, solid state hydrogen and energy management and monitoring systems. The members have agreed to cooperate in providing a total solution to an EV Micro-Mobility Ecosystem in Malaysia, including EV two-wheeler and potentially EV four-wheeler with Malaysian core technical components," it said yesterday.

NanoMalaysia pointed out that the partner-

ship would commence with a proof of concept deployment phase followed by full commercialisation with a clear business model and plan.

"Any incentives provided by the government of Malaysia shall be fully explored and utilised," it said.

NanoMalaysia said it will play an integral role in the development of energy storage technologies including batteries, ultra-capacitors, solid-state hydrogen, energy management and monitoring systems as well as high performance motor controller for mobility applications through the NanoMalaysia Energy Storage Technology Initiative (Nesti).

Mosti Minister Datuk Seri Dr Adham Bin Baba said: "This collaboration is a notable

opportunity to foster stronger ties to develop the Malaysian market and ecosystem for EVs and micro mobility in particular.

"We are privileged and honoured to have globally renowned partners in supporting and developing the EV micro mobility ecosystem. This agreement will not only position Malaysia as a regional EV technology hub but create a micro mobility ecosystem support in cross-certification, planning as well as promoting cooperation between Malaysia and South Korea."

NanoMalaysia CEO Dr Rezal Khairi Ahmad said: "The signing of the MoA will be a milestone in the progress of NanoMalaysia's work in the region thus forming an important execution step under Nesti."



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### SUMMARIES

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