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## **MYEG partners Mimos in developing national public blockchain**



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Wong: The next generation of the economy is digital and the distributed ledger will be the ubiquitous single source of truth for all commerce

KUALA LUMPUR: My EG Services Bhd and Mimos Technology Solutions Sdn Bhd (MTSSB) have agreed to explore a collaboration on developing and operating the national layer 1 public blockchain using Zetrix and Mimos blockchain technology as the components of the Malaysia Blockchain Infrastructure (MBI).

The MBI is a key element of the National Blockchain Roadmap that was launched by the Ministry of Science, Technology and Innovation (Mosti) on Aug 9, 2022.

Zetrix is a Layer-1 blockchain that also serves as the backbone infrastructure and supernodes outside of China that connect to China's national network, Xinghuo Blockchain Infrastructure and Facility

According to MyEG's statement, the memorandum of understanding serves as a milestone in bringing next generation Web 3 applications to both government and commercial sectors in the country.

"This collaboration will accelerate the development, deployment and take-up of blockchain related applications and services in both the public and private sectors.

"As a trading nation, Malaysia, and Malaysian companies, can greatly benefit from use of blockchain applications and services," said MTSSB CEO Faisal Ahmad.

MYEG group managing director Wong Thean Soon add that the blockchain enablement of trade will unlock greater opportunities and use cases to establish this as a true technological revolution, departing away from speculative tokenomics.

"The next generation of the economy is digital and the distributed ledger will be the ubiquitous single source of truth for all commerce," he added.