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**BUSINESS**

## Malaysia to be Thamlev USA manufacturing base for light electric vehicles

KUALA LUMPUR, Oct 27 (Bernama) -- Malaysia will be Thamlev USA Ltd's manufacturing base in Southeast Asia for the production of electric bikes outside the United States.

The new site will expand on Thamlev's existing manufacturing capacity and will help raise the profile and development of the electric vehicle (EV) sector in Malaysia.

The total investment for the light electric vehicle project is valued at RM100 million and the company's capital investment is set to transform Malaysia into a hub for light electric vehicles such as eMoped, eMotorcycle and eMicrocar, generating about 750 job opportunities.

Malaysian Investment Development Authority (MIDA) chief executive officer Datuk Wira Arham Abdul Rahman said in a statement today that Thamlev's expansion into Malaysia is in line with the National Automotive Policy (NAP), which is aimed to position Malaysia as a regional leader in EV manufacturing, engineering, technology and sustainable development.

Identified as a key sector under the National Investment Aspirations, Malaysia is committed to driving the growth of EVs and its entire ecosystem, which will in turn, help to elevate the EV landscape to become more competitive in Southeast Asia.

"The Malaysian Government will strive to build a conducive environment for foreign and domestic industry players to do business, given the nation's readiness to provide highly-skilled talents and capable technology partners," he said.

Thamlev Mobility Sdn Bhd chief executive officer Kelvin Tham said with advanced research and development, the company is committed to drive Malaysia's manufacturing sector, particularly in the light electric vehicle sector with the highest-quality products.

"Thamlev is ranked fifth in annual sales with 4,000 units in the US in 2022. We look forward to expanding our footprint across the US, Europe and the ASEAN region in the near future," he said.

In December 2021, Thamlev signed a memorandum of agreement with NanoMalaysia, the commercialisation agency under the Science, Technology and Innovation Ministry and Hyundai Kefico Corp on EV micro-mobility ecosystem which amounted to US\$30 million. (US\$1:RM4.71)

The adoption of EV micro-mobility ecosystem will be the catalyst for the company to advance into light electric vehicles, in line with the global technological revolution.

Thamlev has also teamed up with Curo Co Ltd, Hyundai Electric and Energy Systems Co Ltd, Daegu Mechatronics and Materials Institute and Signet EV to form a battery swap station consortium in Malaysia.

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MIDA has approved 25 projects totalling RM10.69 billion in the EV sector and its related ecosystems from 2020 to June 2022. The approved investments include EV assembly and the manufacturing of EV parts and components and its charging components.

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