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THE EDGE MARKETS
TARIKH: 03 NOVEMBER 2022 (KHAMIS)



Graphjet Tech signs MOU with UK-based Quantum Science

Sufi Muhamad / theedgemarkets.com
November 03, 2022 18:36 pm +08



(From left): Quantum Science CEO Hao Pang, Graphjet Tech chairman Lim Hooi Beng, Graphjet Tech CEO Lee Ping Wei, Graphjet Tech (UK) director Patrick Teh and Quantum Science chief technology officer Cong Duan Vo

KUALA LUMPUR (Nov 3): Graphjet Technology Sdn Bhd (GTI) signed a memorandum of understanding (MOU) with UK-based Quantum Science Ltd (QS) to explore technical and commercial opportunities for the development of a quantum dot

and graphene-based materials device platform, according to a press statement on Thursday (Nov 3).

The MOU entails GTI funding the platform, which is expected to be up to £5 million (RM25.24 million), while QS is in charge of development.

“This collaboration provides an opportunity for the group to push forward the adoption of the super material, graphene,” said GTI chairman Lim Hooi Beng.

Lim stated the collaboration with QS added values to GTI in brand recognition, technology development and marketing.

“We share the common view that just as graphene has driven us to the brink of a materials revolution, quantum dot technology will redefine machine vision and disrupt the imaging and sensor market.”

The MOU between GTI and QS also provides shared expertise and advances their technology offerings, as well as developing a number of projects including the quantum dot and graphene-based materials device platform.

Additionally, both parties agreed to co-market and promote sales of any resulting products from the platform.

“We have taken proactive measures to look for collaborations with strategic partners with the same vision as us to market our products,” said Lim.

“As a result, demand for graphene is gradually picking up and we are confident that the finalisation of this agreement will accelerate our growth prospects.”

QS chief executive officer Dr Hao Pang concurred.

“We are delighted to partner with GTI, a world-leading graphite and graphene producer, to advance our innovation and product offerings to our customers.

“Both quantum dot and graphene materials have great potential synergies and offer unparalleled technical advantages for a wide range of applications that can only benefit our customers, end-users and stakeholders alike,” he said.

GTI noted that development of the platform will start as soon as the agreement is finalised in early 2023.

GTI also highlighted that its technological innovations were transforming waste palm kernel shells into super material, single-layer graphene which drove the group's rapid progress in sustainably sourcing graphite and graphene at a lower cost from its competitors.

Meanwhile, QS is a quantum dot developer which commercialises quantum dot technology to global markets. QS has developed infrared quantum dot ink and aimed to establish leadership in imaging and sensing, infrared LEDs and solar markets.

Notably, on Oct 6, GTI and Energem Corp submitted an application to the US Securities and Exchange Commission for the regulator to approve a merger.

Upon approval, GTI will be renamed Graphjet Technology Ltd at Nasdaq, with a market capitalisation of US\$1.5 billion (RM6.95 billion).

On Aug 9, the Ministry of Science, Technology and Innovation (MOSTI) announced the five National Technology Roadmaps for 2021-2030, including National Advanced Materials Technology that focused on graphene and other advanced materials.