

**Company Name** : Ni Hsin Group Berhad  
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## **Ni Hsin Inks Deal To Manufacture eBixon EV Bike**



KUALA LUMPUR (March 23): Ni Hsin Group Bhd (formerly known as Ni Hsin Resources Bhd) has inked an original equipment manufacturing agreement with Dongguan Tailing Motor Vehicle Co Ltd (TAILG) to manufacture the eBixon EV Bike.

In a statement on Wednesday (March 23), the company said its unit Ni Hsin EV Tech Sdn Bhd (NH EV Tech) will assemble and test as well as run quality control and commission the electric two-wheelers in Malaysia.

It said TAILG will manufacture the eBixon EV Bikes and deliver them as semi-knocked down components that include spare parts and software.

NH EV Tech and TAILG had in October 2021 entered into a product development agreement to develop the electric two-wheelers based on TAILG's existing Model D-80 for commercial purposes.

NH EV Tech managing director Khoo Chee Kong said the venture into the e-mobility business is in line with the group's commitment to seeking opportunities under the environmental, social and governance criteria of sustainability.

Khoo said the eBixon EV Bikes will be used as proprietary mobile beverage machines in the BLACKBIXON coffee business concept of cafe@anywhere, serving BLACKBIXON coffee to customers at various popular locations in cities around the country.

"We are also developing business models for last-mile delivery services built on the eBixon EV Bike.

"The eBixon EV Bike is expected to be launched in the third quarter of 2022. Our target is to produce 1,000 units of eBixon EV Bikes in the first year," he said.

Khoo said the company is targeting to sell 50,000 units of eBixon EV Bikes in Southeast Asia in the next three years as demand for two-wheeled electric vehicles in the region is expected to see higher growth over the next three to 10 years, surpassing Europe and East Asia.

"This growth is supported by the region's e-commerce market, which is valued at US\$2.53 billion (about RM10.68 billion) in 2022 and is expected to have a compound average growth rate of 20.6% over the five-year period to 2027 according to International Trade Administration data," he said.

At the midday break on Wednesday, Ni Hsin stood at 9.5 sen, valuing it at RM49.39 million.