

**Company Name** : Ni Hsin Resources Berhad  
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## **Ni Hsin Signs Manufacturing Deal For EV Bike**



KUALA LUMPUR: Ni Hsin Group Bhd subsidiary Ni Hsin EV Tech Sdn Bhd has penned an original equipment manufacturing (OEM) agreement with Dongguan Tailing Motor Vehicle Co Ltd for the manufacture of the eBixon EV Bike.

Under the terms of the agreement, Dongguan Tailing will manufacture the bikes and deliver them as semi-knocked down components that include spare parts and software while Ni Hsin EV Tech will assemble, test, run quality control and commission the electric two wheelers in Malaysia.

"Our venture into the mobility business is in line with the group's commitment to seek opportunities under the ESG criteria of sustainability.

"This venture is now coming to fruition with the OEM agreement and the manufacturing licence from the International Trade and Industry Ministry obtained in October 2021," said Ni Hsin EV Tech managing director Khoo Chee Kong in a statement.

The eBixon EV Bike is expected to be launched in the third quarter of 2022 with a target of 1,000 units to be produced in the first year.

Meanwhile, the company targets to sell 50,000 units of the bikes in Southeast Asia in the next three years.

Khoo expects explosive growth in the region 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\$2.53bil 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 added.

Ni Hsin is planning to use the eBixon EV Bike as proprietary mobile beverage machines for its BlackBixon Coffee business concept while business models for last-mile delivery services are also being developed.