

Company Name : Ni Hsin Group Berhad
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Ni Hsin Signs OEM Agreement With TAILG For EV Bike

KUALA LUMPUR: Ni Hsin EV Tech Sdn Bhd (NH EV Tech) a wholly owned unit of Main Market-listed Ni Hsin Group Bhd today entered into an original equipment manufacturing agreement (OEM Agreement”) with Dongguan Tailing Motor Vehicle Co, Ltd (TAILG) for the manufacture of the eBixon EV Bike.

Under the OEM agreement, TAILG will manufacture the eBixon EV Bikes and deliver as semi-knocked down components that includes spare parts and software while NH EV Tech will assemble and test as well as run quality control and commission the electric two-wheelers in Malaysia.

NH EV TECH and TAILG had, on Oct 14 last year, entered into a product development agreement to develop the electric two-wheelers based on TAILG’s existing Model D-80 for commercial purposes. Following the successful development of the prototype, the parties are now proceeding with the commercial manufacture of the two-wheelers, which is certified by the Economic Commission for Europe, Malaysian Standard 2413 and Vehicle Type Approval) from Jabatan Pengangkutan Jalan Malaysia.

“Our venture into the e-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 license from the Ministry of International Trade and Industry obtained in October 2021,” said NH EV Tech managing director Khoo Chee Kong.

“The eBixon EV Bike will be used as proprietary mobile beverage machines in our 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 the 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 for the first year.”

“We are also targeting to sell 50,000 units of the eBixon EV Bikes in Southeast Asia in the next three years as demand for two-wheeled EVs in the region is expected to see explosive 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 (RM11 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”.