

Company Name : MyEG Services Berhad  
Date : 25 June 2021  
Source : The Edge Markets

## MYEG Inks Letter Of Intent With China Vaccine Supplier For Initial 10 Mil Doses



KUALA LUMPUR (June 25): MY EG Services Bhd (MYEG) is ready to supply an initial 10 million doses of Covid-19 vaccines as soon as the government opens up private market vaccinations, the group said after inking a letter of intent with Anhui Zhifei Biopharmaceutical Co Ltd (Zhifei) for the vaccines.

In a filing with the bourse, MYEG said the letter of intent was signed pursuant to its receipt of a letter of no objection from the government for the group to purchase Zhifei's vaccine.

However, it said the no objection letter was granted, subject to Zhifei's vaccine meeting all rules, regulations and licensing requirements imposed by the government and the National Pharmaceutical Regulatory Agency (NPRA)'s approval.

The group said the letter of intent with Zhifei ensures that the corresponding quantity of the company's recombinant protein subunit vaccine is reserved for delivery as early as August.

"This paves the way for the vaccine to be imported and made available to Malaysians as soon as the private market commences and subject to the conditional authorisation of the vaccine by the NPRA.

"The cost of the vaccine will be determined later, subject to the conditional authorisation by NPRA," said MYEG.

The group expects vaccinations through the private sector to begin in August, as stated by Coordinating Minister of the National Covid-19 Immunisation Programme Khairy Jamaluddin.

MYEG said the vaccine was jointly developed by Zhifei and the Institute of Microbiology of the Chinese Academy of Sciences, and that it has emerged among preferred vaccines in China since gaining emergency use authorisation in the country in early March.

Over 60 million doses of the vaccine have been administered in China, MYEG said, adding that the vaccine is also being used in Uzbekistan.

"Recombinant protein technology is proven, having been used for the development of vaccines such as hepatitis B and shingles.

"In addition, recombinant protein vaccines can be more easily produced at a large-scale, since production does not need to be carried out in high-grade biosafety laboratories, and they are also more cost-effective and easier to store and transport," said the group.

MYEG holds three-year rights to exclusively distribute the vaccine in Malaysia, as well as a two-year exclusive distribution rights to the vaccine in the Philippines.

The group said it is also presently in discussions to distribute in other countries.

Yesterday, Khairy said the private sector vaccination programme is expected to start in August, amid a delay due to the limited global Covid-19 vaccine supply.

The minister also said he had instructed a government-linked pharmaceutical company to commence talks with Chinese companies, so that they can import vaccines for the private market.

Khairy said the government aims to vaccinate 40% of the country's population by the end of August, and 60% by the end of September, depending on the country's capacity, as well as vaccine delivery schedule.

MYEG's share price closed unchanged at RM1.82 today, translating to a market capitalisation of RM6.68 billion.