

AsiaBio Capital Signs MoU As Part Of China's One Belt One Road Initiative

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PETALING JAYA: AsiaBio Capital Sdn Bhd (ABC), a subsidiary of AsiaBio Group announced today its Memorandum of Understanding (MoU), signed over the weekend on 3rd June 2017, with Hong Kong based Hong Kong YRZC International Group Co, Ltd (YRZC), China based Shan Xi Hong Hui Food Limited Liability Company (SXHHF) and Shan Dong Wang Jia Yuan Zi Halal Food Brewing Co, Ltd(SDWJYZHFB) to form a collaboration between Malaysia and China to produce and export Halal-certified food products to global marketplace.

This MoU initiates the Group's role in China's One Road One Belt (OBOR), with ABC taking the incubation initiative to spearhead a long-term strategic cooperation between Malaysia and China on the globalized development of Halal foodstuff and products. China's OBOR initiative aims to see 65 countries spanning Africa, Asia, and Europe to be linked by land and by sea, for trade and investment with China's President Xi calling on world leaders to "abandon old business models based on protectionism by building an open platform of cooperation to grow an open world economy. The OBOR initiative aims to serve as the main conduit to boost the global economy".

"In conjunction to the above initiative, this MoU signifies our intention to respond to this call by building the physical support and infrastructure for a Halal food and product hub first, in China. ABC will act as the international Halal-certified food products channeling center and regulator liaison body for food product development and quality throughout China. Today, we have identified YRZC as our exclusive business development agent for such a purpose. The Group aims to tap into the expansive network via its diverse incubatees. NetX Holdings Berhad had just recently announced its intention to build a similar e-commerce Halal marketplace in HangZhou. Our MoU today is in line with that and moves the Group closer towards facilitating the big picture," David Chen Kon Fook of AsiaBio Capital Sdn Bhd explained at the 2017 Silk Road International Exposition and the 21st Investment and Trade Forum for Cooperation between East and West China (ITFCEW) in Weinan, Xi'an China.

The Group, with its strong incubatees in strategic segments of the market, namely precision engineering via its AT Systematization Bhd, Food & Beverage via Focus Dynamics Group Berhad, renewable energy via VSolar Group Berhad and e-commerce platform development via NetX Holdings Berhad, plans to continue its expansion into the vast market, riding on the nation's interest and stake in the OBOR ambition.

Signed in Weinan, Xi'an China at the 2017 Silk Road International Exposition and the 21st Investment and Trade Forum for Cooperation between East and West China (ITFCEW) on 3rd June, the MoU forms part of the Group's move towards incorporating the incubatees of the AsiaBio Group within the sizeable China network under the OBOR ambition by developing a Halal-certified e-commerce market place for goods and services between Chinese and Malaysian consumers. NetX will be implementing its integrated Mobile Electronic Payment Exchange for the payment services of this e-commerce market place.

Following on the MoU, all parties involved will carry out immediate research and development on the new products to be integrated within the Chinese culture and Islamic guidelines for the creation of a trusted, and Halal-certified brand. It has also been agreed that ABC, together with YRZC will apply for the Halal-certified license from the Jabatan Kemajuan Islam Malaysia on behalf of the other parties for the purpose of exporting their products on the global marketplace.

-Press Release