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Kanger close to secure flooring supply deal with M'sian developer

SHENZHEN: China's bamboo flooring maker Kanger International Bhd has gained business traction in Malaysia after nine months of its ACE Market debut.

The company is nearing to seal a deal with a mid-sized Malaysian developer to offer bamboo flooring for the latter's landed property construction by the end of the year, said Kanger Executive Officer Amita Chong.

Kanger planned to launch its sales office in Kuala Lumpur by end-2015 to expand its business and allowed it to take directly to local developers to sell its products, he said.

"About five to six years ago, Chinese bamboo flooring makers had attempted to break into the Malaysian market but their products didn't cater to the country's humid climate.

"Kanger changed that with our part-

nership with the Forest Research Institute of Malaysia (FRIM) and product designs that are suitable for local climate," Chong told reporters at the launch of Kanger's new corporate office in a technology park in Shenzhen, China.

The flooring company has an ongoing research and development joint venture with the FRIM since 2010.

Kanger debuted on the ACE Market in December 2013.

Its major Malaysian shareholders include Datuk Seri Syed Razlan Putra Jamalullail, who is the younger brother of the Raja of Perlis Tuanku Syed Sirajuddin Putra Jamallulail. Both hold a 3.2 per cent stake each.

According to Managing Director Leng Xingmin, Kanger is talking to the Perlis and Perak state governments on the possibility

of acquiring a big parcel of land to grow bamboo.

Expected to measure at least 4,000 hectares, the land could be in separate sites and Kanger hopes to finalise the deal by early next year.

The bamboo plantation is to ensure that the company will have ample supply before it can establish a manufacturing plant in Malaysia.

The plant will complement its two existing Chinese plants in Yanshan and Ganzhou.

Kanger has said it planned to move to the Main Market by 2016.

In China, Kanger has allocated 50 million yuan for plants and store expansion.

It aims to open more than 100 stores across China, up from more than 40 currently. - Bernama