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Kanger, FRIM to set up bamboo plantation

BY ADELA MEGAN WILLY

KUALA LUMPUR: Kanger International Bhd, a bamboo flooring manufacturer, has teamed up with the Forest Research Institute Malaysia (FRIM) to jointly establish a bamboo plantation on a commercial scale in Malaysia.

The two parties will also work together on the research and development, manufacturing and production of bamboo products.

Kanger and FRIM yesterday signed a memorandum of understanding (MoU), which is effective for three years, on the collaboration and will enter into more binding agreements in the future.

In a filing with Bursa Malaysia yesterday, ACE Market-listed Kanger said the MoU is in line with the group's objective of diversifying its earnings base and exploring new markets by developing new bamboo-related products and plantations.

"Kanger has been working on establishing a commercially viable bamboo plantation in Malaysia since pre-initial public offering. This collaboration with FRIM may be the final step towards that goal," said Kanger deputy chairman Datuk Kuan Ah Hock in a separate statement yesterday.

Kanger executive director Syed Hazrain Jamalullail said currently, the local bamboo industry is still mainly focused on agriculture or cottage industries, with low returns.

"With Kanger's 13-year experience in the relatively new global bamboo market



Kuan: We aim to develop the bamboo industry in Malaysia into a significant sector of the economy. Photo by Shahrin Yahya

and in production of high-value bamboo products, combined with FRIM's agriculture and technical expertise, we aim to develop the bamboo industry in Malaysia into a significant sector of the economy.

"We are now able to replicate traditional hardwood timber products using sustainable bamboo and FRIM recognises the need for Malaysia to change to more sustainable materials such as bamboo as the replacement for timber," Syed Hazrain added.

"The business activities that will be carried out by the joint-venture company are expected to be a source of stable recurring revenue for Kanger in the foreseeable future," he noted.