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Kanger signs MoU with FRIM to develop bamboo industry

KUCHING: ACE Market-listed Kanger International Bhd (Kanger) inked a Memorandum of Understanding (MoU) yesterday with the **Forest Research Institute Malaysia (FRIM)** to develop the bamboo industry.

The company in a statement said the MoU was signed to jointly develop the Malaysian bamboo industry in relation to the research and development, manufacturing and production of bamboo products and also to jointly establish a bamboo plantation in Malaysia.

Under the MoU, the parties' collaboration will focus on the development of high value bamboo industry in Malaysia that will enable the production of high value bamboo products and other bamboo products suitable for structural use and construction materials.

The two parties will in the future enter into more binding agreements for the purposes of further collaboration in respect of the MoU.

Kanger's executive director Syed Hazrain Jamalullail said currently, the bamboo industry in Malaysia is still mainly on agriculture or cottage industries.

"These are industries with low returns.

"With Kanger's thirteen year experience in the relatively new global bamboo market 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 recognizes the need for Malaysia to change to more sustainable materials such as bamboo as the replacement for timber," Syed Hazrain said.

Furthermore, Kanger noted under the MoU, the collaboration will focus on the establishment of Malaysia's first commercially

viable bamboo plantation in addition to leveraging on Kanger's global distribution networks for the distribution, marketing and selling of the Malaysian manufactured high value bamboo products.

Kanger's deputy chairman Datuk Kuan Ah Hock added, "Kanger has been working on establishing a commercially viable bamboo plantation in Malaysia since pre-initial public offering (IPO).

"This collaboration with FRIM may be the final step towards that goal," Kuan said.

The MoU was signed by Syed Hazrain and FRIM's director general Datuk Dr Abd Latif Mohmod in the presence of Minister of Natural Resources and Environment Datuk Seri Dr Wan Junaidi Tuanku Jaafar, witnessed by Kuan.

The business activities that will be carried out by the joint venture company is expected to be a source of stable recurring revenue to Kanger in the foreseeable future.