

# Ni Hsin Launches Electric Vehicle Motorcycles in Malaysia

*Venture into e-mobility in line with Ni Hsin's drive toward environmental, social and governance (ESG) agenda*

KUALA LUMPUR, MALAYSIA, November 22, 2022 /EINPresswire.com/ -- Ni Hsin EV Tech Sdn Bhd ("NH EV TECH"), a wholly-owned subsidiary of Main Market-listed Ni Hsin Group Berhad (formerly known as Ni Hsin Resources Berhad ("Ni Hsin" or the "Group"; Bursa: NIHSIN, 7215), today launched its TAILG EBIXON EV Motorcycles ("TAILG EV Motorcycles"). The Company unveiled two models of its TAILG EV Motorcycles in the personal and commercial categories: the TAILG EBIXON BOLD and TAILG EBIXON TORQ. These TAILG EV Motorcycles are imported and assembled at the Company's manufacturing facilities in Seri Kembangan, Selangor Darul Ehsan.

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Datuk Wira Arham Abdul Rahman, Chief Executive Officer of MIDA, commented that, “The production or assembly activities of Ni Hsin reflects the competitiveness of our local company at presenting themselves as one of the innovative leaders of electric vehicles. This is also in line with the Government’s commitment in developing the EV technology ecosystem as outlined in the National Automotive Policy (NAP) 2020.”

“Despite thriving to positioning Malaysia as a Regional Hub for the production of EV, the country is also heading towards the aspiration of reducing the carbon emission from vehicles. As highlighted in the Low Carbon Mobility Blueprint (LCMB) 2021-2023, the government is promoting the use of EVs and other low-carbon transportation choices to lower greenhouse gases (GHG) emissions in the country and aiming to be a significant participant in the regional electric mobility market from 2030 onwards.”, added Datuk Wira Arham.

Malaysia is a strategic and ideal sustainable investment destination for investors of electric vehicles (EV) related industries to enter the Southeast Asia market. To encourage the use of EVs, the government is providing incentives in the form of direct and indirect tax relief for the assembly or manufacturing of electric vehicles, parts and the development of EV ecosystems such as charging facilities. Leading by example, the government is also expected to adopt EVs in

government and government-linked company (GLC) fleets.

Mr. Khoo Chee Kong, Managing Director of NH EV TECH, said, "We cannot emphasise the importance of our collaboration and cooperation with Dongguan Tailing Motor Vehicle Co., Ltd, which has been instrumental in realising such a breakthrough. We envisage a significant surge in demand for EV motorcycles in Malaysia and the ASEAN region in the near term. Our target is to sell 15,000 units of TAILG EBIXON EV Motorcycles a year over the next three (3) years. We have signed a Memorandum of Agreements with several esteemed organisations to assist us in the marketing, promoting and distribution of TALG EV Motorcycles."

In light of global warming, EV motorcycle makes perfect sense. The pandemic has brought about a spike in e-commerce and hence the demand for delivery services. EV motorcycles are more energy efficient as they convert 77 percent of electrical energy from the grid. The running cost and maintenance of EV motorcycles are 70 percent cheaper than ICE motorcycles. Environmentally beneficial businesses could expect to reap huge dividends.

The carbon markets turn CO2 emissions into a commodity by giving it a price. These emissions fall into one of two categories: carbon credits or carbon offsets, and they can be bought and sold on a carbon market. In the case of the manufacture and sale of EV motorcycles, an organisation generates a carbon offset which can be sold to other companies to reduce their carbon footprint. The country's stock exchange marketplace, Bursa Malaysia, will open a voluntary carbon market (VCM) exchange by the end of 2022. These will help boost transparency and allow entities to buy carbon credits to offset their emissions. The new Bursa Malaysia VCM exchange will boost investments in high-quality offsetting projects such as planting trees or shifting to cleaner fuels.

From 2020 to June 2022, MIDA approved 25 projects worth RM10.69 billion to expand EV and its related ecosystems. The investments are channelled into EV parts and components manufacturing and assembly.

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