

Ni Hsin Signs Corporate Agent Agreement With Boustead Technology For Distribution of EV Motorcycles

KUALA LUMPUR, 10 July 2023 – Ni Hsin EV Tech Sdn. Bhd. (“NH EV TECH”), a wholly-owned subsidiary of Main Market-listed **Ni Hsin Group Berhad** (“Ni Hsin” or the “Group”; Bursa: NIHSIN, 7215), today joined forces with Boustead Technology Sdn. Bhd. (“**BOUSTECH**”), a wholly owned subsidiary of Boustead Holdings Berhad, in an exciting partnership to promote the innovative electric motorcycles known as EBIXON EV Motorcycles.

Under the CAA BOUSTECH shall act as the Exclusive Corporate Agent to promote, market, sell and distribute NH EV TECH’s EBIXON EV Motorcycles exclusively within Boustead Group’s internal workforce.



Khoo Chee Kong 邱基强, Managing Director of NH EV TECH, said: “We are very happy and excited to work with BOUSTECH as we see a synergistic collaboration. BOUSTECH is a 2nd Growth Engine Driver within the Boustead Group aiming to transform and reinvent existing business landscape through impactful technology adoption towards ESG agenda focusing Carbon

Management, Blockchain and IOT.”

BOUSTECH CEO, Ir Azril said, “In line with the "Reinventing Boustead" initiative, this will take the forefront in promoting sustainable living and encouraging staff together in reducing carbon footprint across the group through the utilization of electric vehicles.”

Khoo adds “This strategic collaboration marks a significant step towards enhancing the visibility and accessibility of EBIXON EV Motorcycles, as BOUSTECH and NH EV TECH combine their expertise to create a compelling and sustainable transportation solution and also helps propel the Group’s ESG agenda while creating a green revenue stream in carbon trading, in which emissions are treated as either carbon credits or offsets that can be sold in a carbon market such as Bursa Securities Malaysia Berhad’s voluntary carbon market (“Bursa VCM”).”

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