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**BETAMEK UNIT SIGNED JV AGREEMENT WITH SHENZHEN ZHONGHONG TECHNOLOGY CO., LTD**

*~ The automotive EMS player seeks to improve technology capabilities to keep up with greater digitalisation of automotive vehicles ~*

Rawang, 6 March 2024 — Electronics manufacturing services (EMS) provider Betamek Berhad (“Betamek” or the “Company”, Bloomberg: BETA:MK)(必达美有限公司), through its wholly-owned subsidiary, Betamek Research Sdn Bhd (“BRSB”) has entered into a Joint Venture and Shareholders Agreement (“Agreement”) with Shenzhen Zhonghong Technology Co., Ltd (“SZH”) to collaborate and leverage on their respective strength for the design, development, customization, commercialization, marketing and sale of electronics product solutions and innovative technology solutions for the electric vehicle and automotive market in Malaysia and other countries in South East Asia.

The signing of the Agreement is a continuation from memorandum of understanding (MOU) which was signed last year on 15 June 2023. With the signing, both parties will work closely to develop advanced driver assistance systems (ADAS) and smart cockpit solutions. The focus will be on exploring the ASEAN market as outlined in the earlier MOU.

BRSB is a wholly-owned subsidiary of Betamek which was incorporated last September and is intended to engage in the research and development service, electric vehicle (EV) solutions, product development and commercialization.

SZH is a reputable organisation specialising in research and development as well as innovation of automotive electronic product software and hardware technologies. They are dedicated to offer users comprehensive solutions across the whole product life cycle. Betamek has been working closely with SZH with respect to the automotive electronics for the past 18 years.

Both parties agreed to form a new company to leverage on their respective strengths, as a marketing arm and service hub targeting the wider ASEAN market and committed to invest of up to RM8.8 million for this venture. It gives both companies the potential to access new targeted markets and also the opportunity to embark on new ventures and provide both parties with the possibility of diversifying their business prospects in terms of electronics and technological fields.

This venture marks another milestone in the effort to provide a comprehensive and diverse range of ideas and products to meet the evolving needs of local and ASEAN market. With this collaboration, Betamek has the potential to benefit from the knowledge of SZH, which provides digital clusters, AVNT systems (“Audio, Video, Navigation, Telematics”) and smart cockpit solutions. Both parties are eager to explore further into researching the market’s future.

Commenting on the collaboration, En Muhammad Fauzi bin Abd Ghani, Executive Director of Betamek said “We have worked together for so long and this collaboration is more than just a business. It’s commitment to a high-tech future, and together, we will be at the forefront of the automotive electronics industry.”

“EV in Malaysia is still in its infancy, but this transformative achievement rockets us forward. Our missions in the decades to be the prominent automotive technology expert in ASEAN and beyond and fueled by innovations,” he added.

### **About Betamek Berhad**

Betamek is an EMS provider specialising in design and development (D&D), procurement and manufacturing of customised electronics and components for the automotive industry.

The Company is principally involved in the D&D and manufacture of vehicle audio products and components comprising vehicle infotainment systems and audio video accessories as well as vehicle accessories such as air conditioning control panels, USB chargers, mirror switches, power sockets, reverse cameras and other car accessories.

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**Issued on behalf of Betamek Berhad**