

OTHERS Manufacturing of Nasal Swabs Designed For Use In Covid-19 Test Kits By 3D Printing

K-ONE TECHNOLOGY BERHAD

Type	Announcement
Subject	OTHERS
Description	Manufacturing of Nasal Swabs Designed For Use In Covid-19 Test Kits By 3D Printing

1.Introduction

The Board of Directors of K-One Technology Bhd (“K-One Tech” or “Company”) wishes to announce that the Company is venturing into the manufacturing of Nasal Swabs (“Nasal Swab Business”) which are used to collect fluid specimen from the back of the nasal cavity. The Nasal Swab is then placed into a vial that contains a culture medium before it is transported to a laboratory for testing of Covid-19. Nasal Swabs are typically manufactured using injection molding and flocking, which includes tufts of polyester material attached to the end of a plastic shaft. However, the Covid-19 pandemic has caused an overdrive in demand which impacted supply. Hence, healthcare professionals are turning to 3D printed Nasal Swabs.

2.Work Scope

Leveraging on the Company’s expertise in Design & Development (“D&D”) and deep manufacturing experience, it had placed order with a reputable US based 3D printing technology developer and manufacturer to supply 3D printer for the purpose of 3D printing the Nasal Swabs. The US based 3D technology developer and manufacturer, working in collaboration with US healthcare providers have received FDA Class 1 Exempt status for their Nasal Swabs design. The former is currently supplying to these healthcare providers.

The Company shall commence pilot manufacturing of the specific Nasal Swab design by 3D printing using the equipment supplied by the US based 3D printing technology developer and manufacturer by May 2020 in its FDA registered; ISO 13485 facility. As Nasal Swab is considered a medical device, it will be subjected to getting the necessary approvals from the relevant authorities of the subject country (while for US, the subject Nasal Swab has already received FDA Class 1 Exempt status) and for Malaysia, it would include amongst others, approval from the Medical Device Authority (MDA) under the Ministry of Health, Malaysia.

3.Financial Effects

The Nasal Swab Business is expected to have a positive impact on the earnings and net asset per share of the Company for the financial year ending 31 December 2020 subject to getting the necessary approvals from the relevant authorities in the countries which it is being sold. The Nasal Swab Business will be funded through internally generated funds.

4.Risk Factors

The risks related to the Nasal Swab Business includes technical expertise, special biocompatible autoclavable resin supply and the associated execution risks. Notwithstanding, the Company has over the years established a successful track record in delivering D&D and electronic manufacturing services which would help to mitigate the risks.

5.Directors’ & Substantial Shareholders’ Interests

None of the Directors and/or major shareholders of the Company and/or persons connected with them have any direct or indirect interest in the Nasal Swab Business.

6.Directors’ Statement

The Board is of the view that the Nasal Swab Business is an extension of its focus in Medical/Healthcare products within its electronic manufacturing services realm, whilst at the same time, it is taking this opportunity to step up its efforts in the fight against the Covid-19 pandemic by addressing the shortage of Nasal Swabs in the healthcare ecosystem.

This announcement is dated 6 May 2020.

Announcement Info

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