

OTHERS Approval Of Low Dead Volume ("LDV") Syringes Suitable For COVID-19 Vaccination By Medical Device Authority ("MDA"), Malaysia

K-ONE TECHNOLOGY BERHAD

Type	Announcement
Subject	OTHERS
Description	Approval Of Low Dead Volume ("LDV") Syringes Suitable For COVID-19 Vaccination By Medical Device Authority ("MDA"), Malaysia

The Board of Directors of K-One Technology Berhad ("K-One Tech" or "Company" or "K-One Group") wishes to announce that the K-One Group's wholly owned subsidiary, K-One MediTech Sdn. Bhd. (fka K-One Resources Sdn. Bhd.) has on 4 June 2021 received approval from the Medical Device Authority ("MDA") under the Ministry of Health, Malaysia for the sale of Low Dead Volume ("LDV") disposable syringes with needle in Malaysia. The LDV syringes with needle are suitable for COVID-19 vaccinations to reduce vaccine wastage and applicable to vaccinations in general. The K-One Group will sell the LDV syringes with needle as an authorised representative of Anhui Kangda Medical Products Co. Ltd based in China with the LDV syringes with needle approved under K-One MediTech Sdn. Bhd. by MDA.

The MDA has approved twelve LDV syringes with needle in total, consisting of 1ml and 3 ml LDV syringes respectively with each having six different combinations of needle gauges (ranging from 23G to 25G) and lengths (ranging from 19 mm to 38 mm) to suit various market requirements. The approval of the LDV syringes with needle is timely as the Malaysian government is stepping up the rollout of the COVID-19 vaccinations in the coming months in the fight against rising infections by pushing for herd immunity through vaccinations. The demand for LDV syringes with needle is expected to increase in tandem with the accelerated rollout of COVID-19 vaccinations in the months ahead. In this regard, the K-One Group is prepared to cater to the surge in requirements of LDV syringes with needle.

Save for the normal business risks such as competition, on-time delivery and credit exposure, the Board is not aware of any other risk factors which may result in the supply of the LDV syringes with needle via distributors and/or directly to the public and private hospitals and other entities as relevant. The distribution and supply of the LDV syringes with needle will not have any material impact on the issued share capital and net assets of the K-One Group but is expected to contribute positively to its earnings for the financial year ending 31 December 2021.

This said distribution and supply of LDV syringes with needle is conducted in the normal course of business, which therefore does not require the approval of shareholders. The Board is of the opinion that the distribution and supply of the LDV syringes with needle in Malaysia is in the best interest of the K-One Group after considering its business potential in the prevailing COVID-19 vaccination rollout acceleration and the expected financial contribution to its impending earnings.

This announcement is dated 8 June 2021.



Announcement Info

Company Name	K-ONE TECHNOLOGY BERHAD
Stock Name	K1
Date Announced	08 Jun 2021
Category	General Announcement for PLC
Reference Number	GA1-08062021-00025