

K-One gets conditional approval to import Chinese-made Covid-19 antigen self-test kit

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KUALA LUMPUR (Oct 27): K-One Technology Bhd said it has received conditional approval from the Health Ministry's Medical Device Authority for the import and distribution of a China-made Covid-19 antigen self-test kit.

The saliva-based test kit is manufactured by Labnovation Technologies Inc, which is based in Shenzhen, Guangdong.

“The Labnovation SARS-CoV-2 antigen saliva rapid test kit with sensitivity of 96.7% and specificity of 100% is an innovative 15-minute economical rapid test that allows for faster and accurate screening of individuals, both symptomatic and asymptomatic.

“It is also more user friendly, as it uses saliva specimens as opposed to the rapid antigen tests which use nasopharyngeal swabs to collect ‘nasal’ specimen which may cause discomfort,” said K-One in a filing with Bursa Malaysia.

“The use of the Covid-19 antigen self-test kit shall be for screening purposes and all test results require confirmation using the Covid-19 RT-PCR (Reverse Transcription Polymerase Chain Reaction) test,” it added.

K-One said the import and distribution of the self-test kit is for a period of one year from Oct 26.

The distribution, it added, is only to licensed community pharmacies and healthcare institutions, and they may sell the medical device online, subject to appropriate distribution method specified by the manufacturer.

K-One said the conditional approval will provide the opportunity for the group to further expand its medical device business, while at the same time contribute in the fight against Covid-19.

“With the government’s emphasis on Covid-19 self-test in conjunction with the reopening of most sectors of the economy, the market potential for the Covid-19 antigen self-test kits is forecasted to be significant and the group is geared to take a slice of the market,” it said.

Shares of K-One closed unchanged at 18 sen on Wednesday, valuing the group at RM146.84 million. The counter saw 2.29 million shares transacted.

Edited by S Kanagaraju