

MALAYSIA CORPORATE

## MOH gives K-One green light to sell acne patches

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KUALA LUMPUR (Dec 14): K-One Technology Bhd said its unit K-One MediTech Sdn Bhd has secured approval from the Ministry of Health's Medical Device Authority (MDA) to distribute and sell acne patches primarily used for quick healing and reducing redness or inflammation of acne.

MDA has approved the distribution and sale of the patches for a five-year period from Dec 13, 2022 to Dec 12, 2027, the ACE-Market listed technology solutions provider told Bursa Malaysia on Wednesday (Dec 14).

The group will sell acne patches in Malaysia as an authorised representative of China-based acne patch manufacturer Wuhan Huawei Technology Co Ltd (WH Tech). This provides K-One with the opportunity to further expand its medical devices and healthcare products business.

The acne patch market is growing in light of the rise in acne cases and skin sensitivity among teenagers, partly caused by the increasing popularity and use of heavy chemical-based cosmetics, K-One said.

“Additionally, the increasing use of online shopping and personal care awareness created by social media helped to fuel demand for such healthcare products — acne patches,” it added.

“With the distribution and marketing process anticipated to commence immediately and sales progressively scaling up in the coming years, it is expected to contribute positively to the earnings of K-One Tech for the financial years ending Dec 31, 2023 and beyond,” K-One added.

K-One’s share price finished up half a sen or 3.33% at 15.5 sen on Wednesday, translating into a market capitalisation of RM128.96 million.

*Edited by Lam Jian Wyn*