ACE-MARKET DEBUTANT KHPT TO FOCUS ON LOCAL MARKET GROWTH

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Group Managing Director of KHPT Holdings Berhad Datin Eloise See Hui Pyng (File pix)

KUALA LUMPUR, Oct 8 (Bernama) -- ACE Market debutant KHPT Holdings Bhd (KHPT) is prioritising the local market, buoyed by an optimistic industry outlook and the anticipated introduction of several new car models.

KHPT group managing director Datin Eloise See emphasised the company’s commitment to local opportunities, noting the influx of foreign models into Malaysia.

"We also hope to see more companies establishing plants for complete knock-down (CKD) production or vehicle localisation in Malaysia,” she said at a press conference following the company's listing ceremony today.

The local automotive parts manufacturer and supplier made its debut on the ACE Market of Bursa Malaysia at 29 sen, a premium of nine sen above its initial public offering (IPO) price of 20 sen, with 15.02 million shares traded.

Through the public issuance of 108,644,300 new ordinary shares, the company successfully raised RM21.73 million.

Meanwhile, See said that KHPT is actively adopting environmental, social and governance (ESG) practices as part of its strategy to forge partnerships and expand its business in the future.

She highlighted the company's ongoing implementation of ESG measures, including a significant reduction in energy consumption during its manufacturing process by upgrading to more energy-efficient servo motors.

"Additionally, we have subscribed to carbon accounting and management software services to collect and analyse our carbon emissions reports via the Pantas Climate Solution (Pantas) platform," she said.

Pantas, a local climate technology startup, offers carbon management and climate due diligence solutions tailored for businesses and financial institutions.

See further noted that the company has embarked on its ESG journey in response to increasing demand from local and international automotive firms seeking partnerships with small and medium enterprises that prioritise ESG practices.