



## FOR IMMEDIATE RELEASE

### **SINO-HUA AN TO ADOPT NEW CORPORATE NAME TECHNA-X BERHAD ~ Name change to better reflect the Group's new business direction in Technology Frontier ~**

KUALA LUMPUR, 26 November 2020 - Sino Hua-An International Berhad (SHIB) has obtained shareholders' approval for its proposed name change to TECHNA-X Berhad (TXB) to better reflect the company's new focus – technology frontier. The Company will be undergoing a name change process to be completed in early December.

The corporate name change is aligned with SHIB's overall transformation plan in technology activities driven by the energy storage sector which is projected to be a US\$550 billion market by 2035.

The Group had completed a series of acquisitions since 2019 and invested RM160 million to acquire 6 companies that will form the foundation of the Energy Storage IoT model, namely, Aerospace Beidou Group (IoT/Super-capacitors), Touchpoint International (Platform solutions/Smart city), WaveTree (IoT enabler), MD Labs (Data Analytics and AI), Human Capiant (Change Management and Business Intelligence) and Craveat (Technology driven F&B).

The Group had also recently announced its rationalisation plan with the proposed disposal of its coke manufacturing business for renminbi 88 million (equivalent to approximately RM55 million). The disposal is expected to be completed in 1H2021.

"Once the disposal of the coke business is completed, Energy Storage space, the super-capacitor manufacturing business for example will be the key business driver for **TXB moving forward with an existing order book of US\$300 million over 3 years**," said Tunku Naquiuddin ibni Tuanku Ja'afar, Executive Chairman of SHIB.

According to its Executive Chairman, SHIB Board of Directors are confident that under new management and the right business strategy, TXB is positioned to leverage on the new market environment and is set to be the key technology player in the Asia Pacific region.

"The group is positive that barring unforeseen circumstances, the Group's is expected to perform better and is targeting to turn around by end of 2021 as the Group is currently in talks with other potential customers to increase its order book and it will make the necessary announcements at the appropriate time.," said Tunku Naquiuddin.

With the completion of the Group's transformation plan, TXB is set to be the next generation



digital transformation enabler focusing on the renewable energy storage space, smart cities and catalyse businesses for the IR 4.0.

TXB is a provider of complete transformative solutions for clients (defined by objectives and targets), proprietary energy storage solutions and driven by data analytics and AI (evidence based and digital process) where it also provides seamless business activities through AI and automation.

The firm also deploys the power of Big Data (market intelligence) combined with client's own data (converting to smart data) which is delivered through digital platforms (management solutions and mobile apps) which will increase clients market performance.

In the process, it will not just solve energy storage issues but also convert the client's business into "Smart Process" as well as enriching client's capabilities through digitalisation and smart business.

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**Sino Hua-An International Berhad (SHIB)**

<http://www.sinohuaan.com>    <https://techna-x.com>

SINO Hua-An International Berhad, which will soon be renamed as Techna-X Berhad (TXB), is strengthening its position as a key regional player in the energy storage solutions, ultra capacitor technology, Internet of Things (IoT) and smart city platform solutions. This is part of Hua-An's strategy to diversify from being a manufacturer of metallurgical coke into being a leading technology company, with industry leading expertise in ultracapacitor based energy storage and intelligent digital ecosystem solutions. It is currently Malaysia's first company in ultra-capacitor technology. Listed on the Main Board of Bursa Malaysia on 26 March 2007, Hua-An is classified as a Syariah-compliant security approved by the Syariah Advisory Council of the Securities Commission, Malaysia.

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For more information, please contact:

**Media Contact:**

Liew Siew Leng  
Smartliy Consultancy Sdn Bhd  
(FKA S.L.I.Y Consultancy & Communications Sdn Bhd)  
Tel: +6017 887 5108 | Email: [siewleng@smartliy.com](mailto:siewleng@smartliy.com)