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KUALA LUMPUR: New Hoong Fatt Holdings Bhd's unit Jhi Soon Manufacturing Industries Sdn Bhd plans to invest up to RM20 million in a venture capital fund established.

It will be set up through a special purpose venture capital fund vehicle Cypress Drive Ventures Sdn Bhd (FundCo).

Jhi Soon will subscribe to up to 20 million class A redeemable preference shares in FundCo at RM1 per share.

In a filing with Bursa Malaysia, the company said the investment forms part of the capital allocation strategy, providing the group access to a diversified portfolio of early-stage and high-growth investment opportunities.

"The proposed investment also enables the group to participate in potential long-term capital appreciation and investment returns, while benefiting from the fund manager's expertise in sourcing, evaluating and managing venture capital investments," it said.

The investment will be funded internally and drawn down progressively through capital calls.

The fund will be managed by Cypress Asia Sdn Bhd for seven years from the date of the agreement, with an option to extend for up to two successive 12-month periods.

The investment committee will comprise two members nominated by New Hoong Fatt and two nominated by the fund promoter Cypress Asia Capital Sdn Bhd.

https://www.nst.com.my/business/corporate/2026/09/1529977/new-hoong-fatt-park-rm20mil-venture-fund