THE STAR – 11 SEPTEMBER 2026

PETALING JAYA: New Hoong Fatt Holdings Bhd (NHF), via its wholly-owned subsidiary Jhi Soon Manufacturing Industries Sdn Bhd, plans to invest up to RM20mil in a venture capital (VC) fund established by Cypress Drive Ventures Sdn Bhd.

Under a share subscription agreement signed yesterday, NHF said in a filing with Bursa Malaysia that Jhi Soon will subscribe for up to 20 million Class A redeemable preference shares in the fund at RM1 each, representing a maximum capital commitment of RM20mil.

“The proposed investment forms part of the capital allocation strategy of the company and its subsidiaries, providing the group with access to a diversified portfolio of early-stage and high-growth investment opportunities through a professionally managed venture capital fund.

“It will enable the group to gain exposure to emerging business models, technologies and market opportunities, while maintaining its focus on its core automotive replacement parts business.”

https://www.thestar.com.my/business/business-news/2026/09/11/new-hoong-fatt-plans-rm20mil-vc-investment