

# UMS and MIH sign MoU marking collaboration to commercialise innovations

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**KOTA KINABALU:** The Universiti Malaysia Sabah (UMS) and the Malaysia Innovation Hub (MIH) have signed a Memorandum of Understanding (MoU) to mark their collaboration in commercialising the university's innovations.

UMS Vice Chanceller, Professor Datuk Dr Mohd Harun Abdullah said that the collaboration will see the sharing of UMS technical know-how and MIH's commercialisation expertise, and the sharing of UMS research facilities and equipment and MIH's resources.

"This MoU will also foster co-operation in other fields that will benefit both parties, through technical information and personnel exchange, technology and training transfer, joint technology development, joint technical service to related industries, and pursuing and executing related projects together as a team.

"The collaboration will also include the creation of a spin-off company as 'special purpose vehicle' (SPV) that act as medium to introduce UMS products

in the local and international markets.

"Under the agreement, MIH will apply for funds from the government, investors or venture capitalists to ensure the SPV is able to commercialise the products," he said at the MoU signing ceremony at UMS yesterday.

According to Dr Harun who signed the MoU on behalf of UMS, the university has won various international awards for its innovations but is still not able to market the products.

With MIH, he said that the collaboration is a way forward to ensure the innovations can be commercialised, not only for the university but also for the country.

Meanwhile, MIH CEO, Vincent Wong Wai Sang who signed the MoU on behalf of MIH, both parties are collaborating in 10 projects at the moment.

"MIH is a platform to link the academia with the industries, funders, and markets. And currently we handle 100 universities in the country and depending on their technological strength, we match them up with other universities in other countries.

"All universities have done a lot of



**Dr Harun (left) makes the symbolic exchange of document with Wong after the signing of the MoU.**

research and development but they are not ready for commercialisation. So we will look for market, partners, funders, and managements for them," he said.

According to Wong, among the projects they are working on are commercialising UMS expertise in producing high quality grouper fries to be

grown in China which is the world's biggest market for the fish.

He said that other projects include extracting oil from coconut, ginger, and anchovies using Taiwanese technology.

The potential earnings from each of the projects, are in the hundreds of millions ringgits, depending on the marketing efforts.