22.04.2024 | theedgemalaysia.com

ITMAX to collaborate with Johor Corp to develop smart city solutions

KUALA LUMPUR (April 22): ITMAX System Bhd plans to work with a unit of Johor Corp (JCorp) to explore potential partnerships in developing and deploying smart city and integrated facilities management solutions for township and industrial park developments.

ITMAX, through its 65%-owned subsidiary Southmax Sdn Bhd, has signed a memorandum of understanding with JLand Group Sdn Bhd (JLG) to establish the principles and framework for the intended collaboration. They seek to finalise a joint venture agreement before setting up a joint venture company for the partnership, ITMAX said in a bourse filing.
ITMAX is a smart city integrated systems and solutions provider while JLG is in the estate and infrastructure business.

"We are delighted to explore a potential partnership with JLG to deliver the benefits of machine learning, AI and smart city solutions and making these easily accessible and beneficial to all Malaysians. Our initial conversations point towards a commercially viable collaboration that provides sustainable smart city solutions, ensuring an inclusive digitalisation transition and value-added functionalities to all stakeholders in the relevant communities," said ITMAX managing director cum chief executive officer William Tan Wei Lun.

JCorp, meanwhile, said the partners plan to explore potential business opportunities that lie at the intersection of smart townships, park management, facilities management, and the incorporation of innovative technologies for sustainable and efficient urban development.

"By joining forces, we aim to unlock new avenues for progress, where cutting-edge solutions seamlessly integrate with eco-friendly practices, ultimately shaping the cities of tomorrow. Furthermore, this collaboration will significantly improve user experiences, guaranteeing that both residents and businesses within our developments benefit from environments that are not only more efficient but also highly responsive to their needs," said JCorp's real estate and infrastructure division director Datuk Akmal Ahmad, who is also JLand Group's deputy chairman.

Shares in ITMAX closed unchanged at RM2.20 on Monday, giving the group a market capitalisation of RM2.26 billion.

https://theedgemalaysia.com/node/708903