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The gold rush for e-commerce is here in Malaysia

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KUALA LUMPUR — The era of a gold rush in the e-commerce segment is now here in Malaysia and his company has established a partnership with Celcom Planet to penetrate the sector, Exabytes Network Sdn Bhd CEO Chan Kee Siak said.

He said this during the signing of a memorandum of agreement (MoU) with Celcom Planet to merge both companies' capabilities to focus on the growth of e-commerce.

Chan said: "Next year would be a remarkable year as new and traditional businesses will turn to e-commerce and expand aggressively, the gold rush for e-commerce is here."

He added: "By bringing in a partner with extensive experience in the field of online retail, (we) can skip the trials and error of research and development as we do not have the time or luxury to do so."

Chan also expects for e-commerce to grow, as the income levels, target demographics and technological adoption is set to increase.

Celcom Planet is a joint venture between Celcom Axiata and SK Planet which operates Korea's top e-commerce platform that serves over 30 million consumers with gross merchandise value of RM17.5 billion.



(From left) Kim and Chan look forward to a bigger slice of the e-commerce market in Malaysia.

"We are interested in growing the pie bigger together, instead of fighting over a tiny slice of cake. Currently, the overall spending of e-commerce is estimated to stand at less than 1 per cent of the total retail spending," Chan said.

He added that the company "is not interested to competing in market but rather to contribute to the retail market and capturing another 2 to 3 per cent of the total."

He points out that in 2015, e-commerce will no longer just be populated by mom-and-pop shops as there will an increased competition from foreign players

as well as a local established conglomerate coming in.

Celcom Planet CEO Hoseok Kim stated that the company is "confident in entering the Malaysian market with a platform that we are launching in the second quarter next year. The partnership with Exabytes Network, would increase the amount of business for all involved."

"Part our goal in this partnership is also to develop the capabilities of the merchants," Kim said.

He also said that Celcom Planet offers an optimised open marketplace packed with tools and benefits that would be attractive to the merchants, giving access for merchant to workshops relating to their business."

The partnership would see the sharing of Celcom Planet's experience as the online marketplace leader in Korea and leveraging of Exabytes Network existing platform, Easystore.