



FarmByte and Singapore's Archisen Establish Joint Venture in Smart Vertical Farming

Joint venture seeks to modernise Johor's agrofood sector whilst boosting food security



JOHOR BAHRU, 26 FEBRUARY 2024: Building on the memorandum of understanding (MoU) announced in August 2023, FarmByte, a digital-first agrofood company under the Johor Corporation (JCorp) Group, and Archisen, a leading agritech company from Singapore, have today embarked on a 70:30 joint venture agreement to develop a new smart indoor vertical farm in Johor Bahru.

Spanning 52,000 square feet with an estimated total capital requirement of RM36.7 million (S\$10.5 million), the indoor vertical farm is planned to be operational by end of Q4, 2024 and is expected to produce over 306,000 kg of premium leafy vegetables, including crystal lettuces, mustard greens and ice plants, per annum.

Witnessed by the Chairman of the state's Agriculture, Agro-based Industry and Rural Development committee, Datuk Zahari Sarip, the joint venture agreement was sealed by Mr Syed Aiman Kifli Syed Jaafar, CEO of FarmByte Sdn Bhd, and Mr Vincent Wei, CEO of Archisen Pte Ltd.

As part of the agreement, FarmByte and Archisen will commit their respective resources and industry and technical expertise to the establishment of the indoor vertical farm. While FarmByte will provide local farming and agrofood insights, Archisen will provide the technical know-how on vertical farming as well as farm installation, supply and maintenance expertise to ensure the smooth operation of the indoor vertical farm.

The joint venture will also see an investment of RM12.2 million (S\$3.5 million) into Archisen as a reflection of FarmByte's commitment to foster the long-term growth of the company and the partnership.

According to Mr Syed Aiman, this joint venture builds on the long-standing and deep economic ties between Malaysia and Singapore, and is also testament to FarmByte's commitment to a digital-first approach in farming.





He shared, “At FarmByte, we are constantly learning from other industry peers and exploring groundbreaking ways that can enhance the way we bring high-quality, safe and nutritious food to the table for everyone. Indoor vertical farming has been on our radar as an innovative farming method, and we couldn’t be more excited to be joining hands with Archisen – an expert in this field – in this this joint venture.

“The joint venture provides us with the opportunity to gain valuable insights and expertise on the application of innovative, high-technology solutions to enable more sustainable and efficient farming practices. We can then use these insights to support and empower our local farmers through our digital aggregator platform.

“Furthermore, the smart indoor vertical farm that we will develop in Johor as part of this joint venture supports our ongoing efforts in creating high-value jobs in agriculture and attracting youth and talent into the industry.”

Mr Wei seconds the sentiment, adding, “Innovation, to serve the ultimate goal of food security, is key to what we do at Archisen, and we are inspired by FarmByte’s vision of becoming a digital network of processors, distributors, and retailers, aiming to enhance food production, create farm-to-fork opportunities, and uplift communities.

“This aligns perfectly with ours, and we look forward to nurturing a thriving relationship with FarmByte as we work to provide a consistent stream of high-quality produce to both countries, help develop a new generation of urban farmers and advance vertical farming technology across Southeast Asia.”

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About FarmByte Sdn Bhd

FarmByte is pioneering a new innovative era in Malaysia’s agrofood industry. A JCorp company, FarmByte leverages technology to provide transparent end-to-end solutions to players in its agrofood ecosystem – the FarmByte Food Hub – to enhance national food security, production efficiency and product quality.

Driven by a commitment to enhance food production and uplift communities, the company works together with trusted partners throughout the value chain – from farmers and processors to distributors and retailers – to create greater business and economic opportunities for the entire farm-to-fork ecosystem.

About Archisen Pte Ltd

Archisen is a Singapore-based agritech company that designs, builds, and operates solutions to grow ultra-fresh, ultra-local produce in cities. It operates one of the highest yielding indoor farms in Singapore, with a projected yield of up to 100 tonnes of vegetables a year. Today, Archisen provides quality products to leading retailers in Singapore through its flagship brand, Just Produce. It is also the first and only company in Singapore that provides a comprehensive farm management solution for partners through its turn-key urban farm solution, Cropdom.

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