

TT Vision comes a long way, attains new milestones

BY SHAMIRA SHAMSUDDIN

THE untapped business potential for rapid product development in the global semiconductor industry provided an opportunity for Goon Koon Yin, Wong Yih Hsow (Joe) and Jennie Tan Yen-Li to establish TT Vision Technologies Sdn Bhd (TTVT) in May 2001. The trio wanted to provide automated machine vision solutions which was lacking in the industry back then.

Fast forward to the present day, TT Vision is principally involved in the development and manufacturing of machine vision equipment, and supply of related products and services, operating from its base in Penang.

The company is fully equipped with facilities for the inspection of optoelectronics (LEDs), solar wafers and cells, discrete components and ICs (chips) as well as vision guided robotic tools.

With a combined 20 years experience in semiconductor, electronic manufacturing services, robotic and solar industry services, Goon is leading the company's dynamic technical and service teams. The company is now expanding into a new phase of development.

TT Vision Holdings Bhd debuted on the LEAP Market of Bursa Malaysia on 9 May this year, with its share price rising to 27.78 per cent in early trading.

Media report said the company is looking at exploring foreign markets such as South Korea, Taiwan and some European countries for new business growth.

Goon said the group raised gross proceeds of RM7.2mil from the exercise, a bulk of which would be used for the expansion of its factory in Bayan Lepas, Penang. The project is expected to be completed by the third quarter of this year.

According to him, the group foresees that demand in the sector will be driven by many factors.

"We are not just in semiconductors. We also have substantial revenue contributions from photovoltaic and robotic systems. Going forward, there will be multiple technology-related industries that we can derive revenue from," he told local media after the recent listing ceremony.

In an email interview with *The Petri Dish*, like many start-ups, Goon said they had to put in their own savings as capitals and worked twice as hard.

"Way back in 2001 when we started TTVT, there were only four shareholders and we had to do almost everything ourselves as we could not afford to hire full time staff.

"Due to space constraints and limited financial resources, it was not easy to take on many projects in the earlier years of operations," said Goon.

"We were operating from a rented shop house in Sg Ara since 2001 with only five persons managing the whole show. As our customer base kept growing, we saw the need to increase our production capacity and hence, to have our own manufacturing facilities.

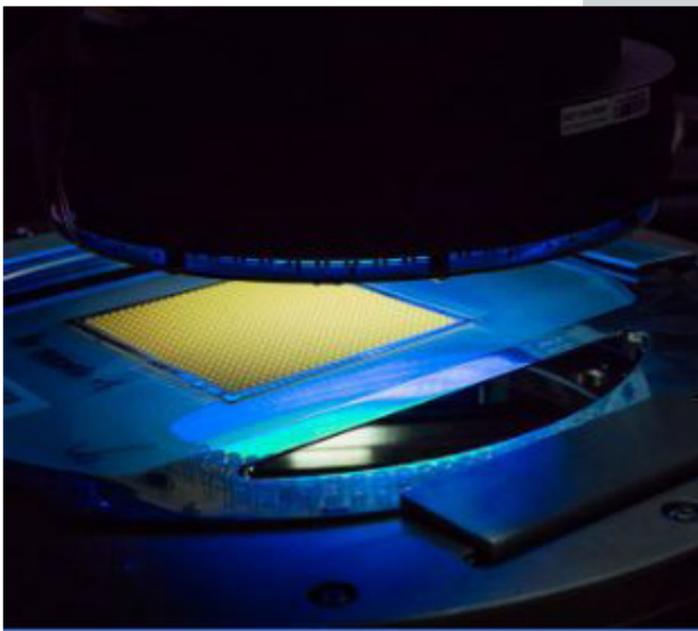
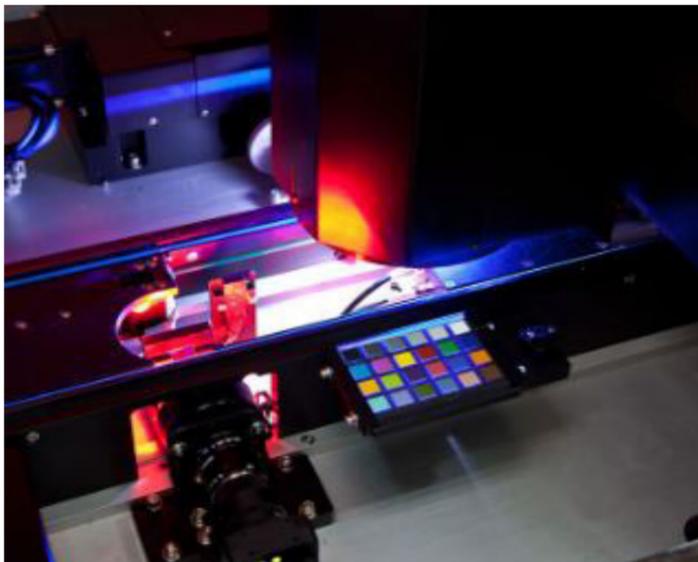
In 2006 the company bought a two-acre piece of land for the office and manufacturing facilities.

In 2008, the facilities were completed and they moved in to the new office. Goon also said that their past working experience and background from multi-national companies had enabled them to secure established customers like Osram.

"We were also lucky to receive grants from the Ministry of Science, Technology & Innovation; Malaysian Investment Development Authority;



At the listing ceremony of TT Vision on the LEAP Market of Bursa Malaysia.



Malaysia External Trade Development Corporation; Malaysian Technology Development Corporation (MTDC) and other sources.

"With these funding we embarked on research and development activities and expanded to tap overseas markets, especially China.

"This helped us to venture into the development of solar cell inspection and sorting equipment.

On the MTDC investment from MTDC which was through the

issuance of redeemable cumulative convertible preference shares amounting RM8.75 million.

Goon said the investment was for expansion into solar industry. When asked about sustainable growth of the company over the long term period, Goon said the company focusses on several pillars of business modules.

He said they diversified the business segment into various high growth industries driven by



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different catalysts, namely semiconductor/optoelectronics, consumer market, green energy and climate change policy and advanced robotics.

Goon added that the company strategised on "market and collaboration" to capture a broader base of customers.

"These two-pronged approaches increased our market penetration," said Goon.

"We also focus on continual and long-term core competencies technology to enhance product competitiveness and differentiation with competitors," he said.

According to him, the company adopts scalable expansion approaches to cater strategically to business expansion's needs and fund raising.

"We avoid unsustainable surge in operation expenses with immediate or incremental business returns but practised full and optimised asset utilisation to generate high yields to ensure good return on equity at all times," added Goon.

On talent development, Goon said the company takes a holistic approach to grow its talent.

"We have to find balance on tangible and intangible benefits such as remuneration package, training, exposure, promotion, welfare, incentives, job assignment, empowerment, respect and others to keep existing talents and recruit new talents," he said.

"With these funding we embarked on research and development activities and expanded to tap overseas markets, especially China. This helped us to venture into the development of solar cell inspection and sorting equipment."