



## Malaysia LEO satellite scheme emerges

By Chris Forrester  
April 28, 2021

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Hong Kong-based Greenpro Capital Grp is backing Angkasa-X, a would-be provider of Low Earth orbiting communications.

Angkasa-X is reporting that three parties have signed Memorandum of Understandings (MoU) including the Malaysia Penang State Government and University Science of Malaysia (USM) in establishing the ASEAN Space Economy by forming the ASEAN-LINK satellite constellation.

Angkasa-X has also signed an agreement with USM and its Space Technology and Satellite Engineering Talent Development Programme.

Greenpro has taken 28 million shares in Angkasa-X and says it plans to mount an IPO and a listing on a US stock exchange before the end of this year.

AngkasaX's says its mission is to provide internet-connectivity to rural areas in Southeast Asia where traditional terrestrial fiber network is limited and therefore improve the standard of living and aims to eradicate poverty for Asian-people living in the rural areas.

Angkasa-X says it plans to raise funds from the global capital markets to invest and operate ASEAN-LINK LEO Satellite Constellation. "It is a unicorn that aspires to be the number one go-to company for LEO satellite-based Internet services in ASEAN region," says the business.

Greenpro CEO Dr.CK Lee said: "We are delighted to participate in establishing the ASEAN Space Economy with our revolutionary fintech model in selling NFTs and building up a technological-social inclusion unicorn company with its vision that is aligned with the United Nation's Sustainable Development Goals (SDGs)."

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