

## **Malaysia-based Graphite and Graphene Producer Graphjet Aims to List on the NASDAQ with a \$1.5 Billion Valuation**

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Malaysia-based Graphjet Technology aims to list on the NASDAQ, with a projected valuation of \$1.49 billion. The company has signed an agreement with Energem Corp (NASDAQ: ENCP), a special-purpose acquisition company that will merge with Graphjet.

Graphjet was established in 2019 in [Malaysia](#). The company produces graphene and graphite from palm kernel shells (a common waste product from the production of palm seed oil). The company targets several applications, including batteries for EVs and power storage.

Graphjet hopes that the deal will be closed by the end of 2022. The company aims to use the raised funds (an estimated \$112 million) to build a state-of-the-art production facility, and accelerate its growth. The company says that it will be able to produce 10,000 tons of graphite and 60 tons of graphene, annually, from 30,000 tons of dried palm kernel waste.

If all goes well, the new company will trade on the NASDAQ under the ticker GTI.

Read the [original article](#) on Graphene Info.