

**11 1M'sia stores to be established in Iran**  
**Malaysiakini.com**  
**November 19, 2010**

Eleven 1Malaysia Department Store (1MDS) will be established in Iran within five years, to help Malaysian companies penetrate the country's untapped marketplace.

Halal Industry Development Corp (HDC) chief executive officer Jamil Bidin said the establishment of the departmental stores would be the "jewel in the crown", for marketing Malaysian halal goods and services to Iran, which is expected to reach US\$1.85 billion over the next five years.

"The idea is not only to promote our brands in the Iran. It will also be a gateway for us to enter the West Asia market," he told a media briefing in Kuala Lumpur today.

The first 1MDS will be opened at the Tehran Mega Mall in July 2011, with two more outlets to be established annually, within five years.

Malaysian-based Nequin Group of Companies, the owner of the Tehran Mega Mall, will set up the infrastructure and manage the departmental store, Jamil said.

"Nequin will be a buying house for Malaysian companies. By having Nequin as the agent, it will be easy for local entrepreneurs to promote their brand in Iran without having to go there," he explained.

According to Jamil, the departmental store will showcase the Malaysian halal brand of food and beverages, cosmetics, fashion wear as well as fast-moving consumer goods.

Elaborating further on the 1MDS, the executive director of Nequin Group, Abdul Rahmad Bidin said, space of 40,000 sq ft within the Tehran Mega Mall will be set aside for it.

Big brands to join

"The space will be allocated for SMEs and retailers interested in promoting their brand here.

"We have had talks with a few SMEs and retailers while two of the big brands in Malaysia have confirmed joining the 1MDS," he disclosed.

He has also target to bring at least 20-30 retailers from Malaysia to the country.

Currently, there are more than 300 retailers in Malaysia like Bonia, Secret Recipe and Mary Brown.

Meanwhile, Jamil said a conference will be held from Nov 24-25 in Kuala Lumpur to offer the opportunities to Malaysian SMEs and provide some insights into the potential of Iran and the West Asia market.

It will be attended by the top 20 Iranian retailers and buyers. They are also expected to "meet and match" products and services for the Iranian market.

"A trade export target value of RM35 million is to be captured at the end of the buying mission. A sales export value target of RM15 million with Nequis is also expected at the

showcase," Jamil said.

The seminar, initiated by the HDC is open to 350 companies, interested in expanding to the Iranian market.

- Bernama

Copyright © 1999-2007 Mkini Dotcom Sdn. Bhd.

Source : <http://www.malaysiakini.com/news/148618>