

Japanese companies will invest 150 mln USD in digitalisation projects in Kazakhstan

On February 12, 2021 «Japan DX» and «Land Management Co. Ltd» signed an agreement at the Embassy of Kazakhstan in Japan on investment of 150 million USD in the economy of Kazakhstan.

The parties reached a deal to set up a joint company - «Japan DX KZ» to carry out information and communication infrastructure projects in Kazakhstan.

According to Ambassador of Kazakhstan to Japan Yerlan Baudarbek-Kozhatayev, the involvement of Japanese companies in the digital transformation of the Kazakhstan's economy aims to implement advanced Japanese digital technologies.

«Japan DX KZ» plans to build a «data centre» in Kazakhstan to store and process data, allowing for uninterrupted access to information and security against cyber threats.

Based at the Astana International Financial Centre, «Japan DX KZ» invests in creating a digital platform for investment projects by issuing security tokens that are analogous to traditional shares or property rights.

The transfer of rights to the asset into a digital token based on blockchain technology will enable investment projects in Kazakhstan to be offered directly to Japanese investors.

«Japan DX KZ» intends to invest in the construction of wind farms, as well as the generation of electricity from associated gas, within its «decarbonisation» strategy in near future.

«Japan DX» Chairman Soji Suzuki stated that Kazakhstan has a favorable legal environment, including the AIFC platform, which provides capacity in implementing and promoting advanced technologies.

«Japan DX» and «Land Management Co. Ltd» are expected to visit Kazakhstan in March 2021 to discuss the implementation of the project.

Reference: Under Law No. 347-VI of 25 June 2020 on Amendments to Legislative Acts of the Republic of Kazakhstan Regulating Digital Technology, the concept of digital assets has been introduced into Kazakhstan law and a legal regime for their circulation has been established.

Embassy of Kazakhstan in Japan