Online Diamond and Jewellery Company - ZCOVA, Raises RM1 Million in Seed Funding Led by NEXEA

Kuala Lumpur, Sep 29, 2020 (Issuewire.com**)** - NEXEA Angels Sdn Bhd (NEXEA), a Malaysian Venture Capital firm, has just closed a funding round of RM 1Million for ZCOVA, a fast-growing jewellery and diamond company. The financing will be used to fund the expansion of the business as well as on all efforts to modernise the way diamonds and gemstones are purchased via online-retail.

Founded in 2015, ZCOVA is reshaping the jewellery shopping experience as the only company in Malaysia and Singapore that offers dual-certified (GIA & GemEx) diamonds at a near-wholesale price to the burgeoning gem-market through its online store. ZCOVA aims to provide a transparent transaction chain through the removal of middlemen in the diamond industry supply chain. The firm's in-house jewellery consultants work on a zero-commission policy, which enables them to focus directly on customer needs and interests - placing the customer above all else in their quest to find unique gems that suit their patrons best.

"*We see a very strong team within ZCOVA and that gives us a lot of confidence in the company's* *growth ahead. On top of that, we also see an excellent exit opportunity for both us and ZCOVA. NEXEA believes that ZCOVA is on the right path to disrupt the traditional diamond market. When customers no longer see the reason to pay a premium for the same diamond they can get on ZCOVA's platform - brick and mortar stores will soon meet their obsolescence."* - Ben Lim, Managing Partner, Nexea Angels.

ZCOVA's revenues saw an increase of 30% in the month of June coming out strong on the tail-end of the MCO as compared to pre-MCO. Moreover, the firm is looking at strong Y-O-Y growth for FY21&22 as they expand their operations to Singapore, vying for a top spot at the growing south-east Asian financial hub.

"As we are approaching a new era of technological convenience, shoppers are making more convenient purchases online. We've seen very positive outcomes not only from Malaysians, but also from the neighbouring countries such as Singapore, Brunei, and other countries across Southeast Asia. Being the only company that certifies diamonds under GemEx Certificate in Singapore and Malaysia, ZCOVA can assure in bringing straight forward information and quality assurance to SEA shoppers. With our experience and competitive advantage, we believe shoppers will be more inclined to seek our exceptional services." - Ziwei, Co-Founder, ZCOVA.

About NEXEA:

NEXEA is a Malaysian Venture Capital and Startup Accelerator firm that specializes in supporting and funding technology companies that have the potential to be the next technology giants. NEXEA also has services for investors and corporations that want to invest or work with future technology giants.

NEXEA is known for its mentors who are successful ex-entrepreneurs, or C-levels who own or have sold (IPO, M&A) their businesses. The combination of experienced mentors, experts, and partners prove potent as the top companies out of 35+ startups invested by NEXEA have grown 3 to 16 times per year. NEXEA is based in Bandar Sunway, Selangor.

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