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Malaysia captures over RM1b investments at Expo 2020 Dubai

The Malaysian Reserve, Malaysia



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Cradle Fund creating more opportunities for local start-ups to scale and grow globally

by S BIRRUNTHA

MALAYSIA has inked seven memoranda of understanding (MoUs) worth over RM1 billion with global strategic partners during Expo 2020 Dubai: Week 2 hosted by Cradle Fund Sdn Bhd as the lead agency.

According to the Science, Technology and Innovation Ministry (Mosti), this can further strengthen global cooperation in innovation, technological development and human progress.

The MoUs are also expected to establish mutually beneficial partnerships for unique opportunities to Malaysia as it elevates home-grown brands to the world stage in line with the objective of driving economic growth through science, technology and innovation.

These funds will enhance investments that will support economic growth, job creation, as well as strengthen national research and development capabilities.

The MoUs include MyEG Services Bhd with China Academy of Information & Communications Technology; TechCapital Resources Sdn Bhd and Terrabit Consulting DWC-LLC; and TechCapital Resources and Shaheena Foodstuffs Trading.

The others are between Euro Circuit Technology Sdn Bhd and Modern Arab Laboratories LLC; Euro Circuit and Bardawill Specialties Qatar WLL; Euro Circuit and Al Ghad Al Zahir for Oilfield Services Ltd; and GK Aqua Sdn Bhd and El Komy.

Mosti spearheaded the Malaysia Pavilion at Expo 2020 Dubai while week 2 of the expo on Oct 11-15 was hosted and organised by Cradle Fund as lead agency — along with participating agencies namely Malaysia Venture Capital Management Bhd (Mavcap), Malaysia Debt Ventures Bhd (MDV), Malaysian Technology Development Corp (MTDC) and Kumpulan Modal Perdana Sdn Bhd (KMP) — with the theme "Creating Tomorrow's Sustainable Start-ups".

Cradle Fund group CEO Rafiza Ghazali said Malaysia is an emerging Asian economy aspiring to move towards technology-driven and high growth start-ups, and Expo 2020 Dubai is a great platform for Malaysian industry players to engage global investors, as well as collaborate through strategic partnerships.

The expo promotes sharing of knowledge and education, the unveiling of innovations and solutions, discourse on current issues



Rafiza says Malaysia is an ideal base from which a tech start-up can validate its products and services in a robust and relevant fashion with a view to expand across Asean



(From left) MTDC assistant VP business development Shahrul Rizal Shukri, MDV chief business officer Aimi Aizreen Nasharuddin, Cradle Fund's Rafiza, Mosti deputy secretary general (planning and culture of science) Dr Nagulendran A/L Kangayathkarasu, Malaysian Green Technology Corp CEO Shamsul Bahar Mohd Nor, Mavcap CEO Shahril Anas Hasan Aziz and KMP principal/senior VP Herman Syah Abdul Rahim at the World Expo in Dubai

facing mankind, the celebration of cultures of the world, and the conclusion of collaborations in trade and business.

Week 2 also witnessed a product launch by Aerodyne Group of its latest innovative drone capability in detecting movements and people in dark areas. The Malaysian company, is a DT3 enterprise solutions provider, leading the global tech curve in the use of drone data and artificial intelligence-powered analytics to resolve complex industrial challenges, enabling organisations to scale, digitalise, optimise and increase productivity.

"We will create more opportunities for our start-ups to scale and grow globally and continue to support Mosti's mission in making Malaysia a high-tech nation."

"We will coordinate and provide regional and global access towards promoting the Malaysian early stage

start-up ecosystem," she told *The Malaysian Reserve*.

Leveraging Global Opportunities

World Expos are known to be where nations showcase their innovative products and services by exchanging and sharing information about their respective countries.

Rafiza said through Expo 2020 Dubai, Cradle Fund is looking for global opportunities for the local start-up ecosystem. This also amplifies the sustainability agenda, ensuring that we are creating value, impact and wealth in a positive and responsible manner.

During Week 2, a few Malaysian start-ups showcased their innovative tech products including Inference Tech Sdn Bhd, GK Aqua, Neuron AI Sdn Bhd, ServisHero Group, Havva Agro-tech Sdn Bhd, Exponential Digitals,

MoneyMatch Sdn Bhd, Aerodyne Group, HolidayMe, iGene Sdn Bhd, Tech Capital Resources, Euro Circuit, Seers Bhd, BiON plc and MDT Innovations Sdn Bhd.

ServisHero Group founder and CEO Karl Loo said his company looks forward to learning about new technologies from other countries that he could adopt locally to improve his company's operations. He met new global business partners and investors to introduce ServisHero Group's offerings and solutions.

GK Aqua CEO Giva Kuppusamy said his company brought and introduced their products to international markets. His company signed an MoU with El Komy Group from Egypt.

Avana CEO Luqman Adris thanked Cradle Fund for the opportunity to meet fellow tech business owners from other parts of the world at the highly anticipated event.

Sustainability the Way Forward

To stay relevant in the digital world, Rafiza stressed that economic, social and environmental sustainability is a must for today's business environment.

She explained that a corporate strategy focusing on sustainability can add brand value, meet consumer demands, increase efficiency, attract valuable talent and create new opportunities for businesses.

"Sustainability is a very important agenda today, which we cannot ignore. We have always talked about technology and digital; incorporating sustainability is critical and imperative to funnel commercial solutions to address global issues."

"Expo 2020 Dubai has a strong sustainability agenda. Hence, we chose the theme 'Creating Tomorrow's Sustainable Start-ups'."

Rafiza said while some companies are intensely focusing on "greening" their solutions and making their operations more environmentally-friendly, sustainability is not just about the environment.

Essentially, sustainability means meeting our own needs without compromising the ability of future generations to meet theirs. She noted that for a company's actions to be truly sustainable, they must consider social and economic sustainability as well.

Transitioning into Digital Future

According to Rafiza, Malaysia's smartphone penetration is at 131.4%, broadband penetration at 127.1%, Internet users at 87.4% and rapidly rising, as well as the rollout of 5G, are all indications of Malaysia's readiness to transition into the digital era.

"Earlier this year, Malaysia introduced the Digital Economy Blueprint (MyDigital) which lays the path for every industry player."

"We have always been working towards becoming a digital nation and with MyDigital, the government has provided a clearer path for all stakeholders to work towards achieving the goal to becoming a digital nation."

She noted that Malaysia is an ideal base from which a tech start-up can validate its products and services in a robust and relevant fashion with a view to expand across Asean.

Moving forward, Cradle Fund continues to act as the central agency coordinating the start-up ecosystem to strengthen its development, making Malaysia the preferred investment destination.



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SUMMARIES

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