

BERITA ONLINE  
NEW STRAITS TIMES  
TARIKH: 13 OKTOBER 2022 (KHAMIS)

NEW  
STRAITS TIMES

## Cradle Fund approves first batch of 28 startups under CIP Spark & CIP Sprint programmes



By Asila Jalil - October 13, 2022 @ 5:46pm



Launched in March of this year, both conditional grants were allocated under the 12th Malaysia Plan to support startups' holistic development and commercialisation via various value-added services.

KUALA LUMPUR: Cradle Fund Sdn Bhd continues its effort to support the local tech startup ecosystem by approving 28 startups for the first three batches under the CIP Spark & CIP Sprint programmes with a total of RM8.24 million as of September.

Launched in March of this year, both conditional grants were allocated under the 12th Malaysia Plan to support startups' holistic development and commercialisation via various value-added services.

Cradle grant senior vice president Juliana Jan said these 28 startups had shown great potential in terms of technological advancement applied, business model innovation and market-fit solutions.

"Cradle, as the focal point agency for the early-stage startup ecosystem, sees this as a definite and proactive effort in line with the government's aspiration for the nation to be recognised as the leading startup hub.

"Cradle will continue to support and empower the local startup ecosystem by addressing one of the biggest pain points faced by early-stage startups, which is funding.

"By assisting these startups with development grants, we believe it will bridge the gap for them to cross the 'valley of death' in the startup life cycle as we help accelerate product commercialisation," she said.

Eleven startups announced as the pioneer batch recipients include Beebag, CoKeeps, Officio.work, Apping Technology, Green QR, Cloud Theatre, De Eco SR Hygiene, Pinetop Technologies, Core Halal, Delyva and Neuron Ai.