



~ OPENING SPEECH ~

BY

**YB DATUK SERI PANGLIMA WILFRED MADIUS TANGAU**  
**MINISTER OF SCIENCE, TECHNOLOGY & INNOVATION**

AT

**MALAYSIA CYBER SECURITY AWARDS 2017 & GALA DINNER**  
**TAMINGSARI GRAND BALLROOM, THE ROYALE CHULAN**  
**KUALA LUMPUR**

**12 OCTOBER 2017 (THURSDAY): 8.00 PM**

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## **SALUTATION**

- 1. Yang Berhormat Datuk Wira Dr. Abu Bakar Mohamad Diah**  
Deputy Minister of Science, Technology and Innovation
- 2. Yang Berbahagia Datuk Seri Dr. Mohd Azhar Haji Yahaya**  
Secretary General, Ministry of Science, Technology and Innovation
- 3. Yang Berbahagia General Tan Sri Dato' Seri Panglima Mohd Azumi Mohamed (Retired)**  
Chairman Board of Directors, CyberSecurity Malaysia
- 4. Yang Berbahagia Dato' Dr. Haji Amirudin Abdul Wahab**  
Chief Executive Officer, CyberSecurity Malaysia

## **5. Distinguished Delegates to the Cyber Security Malaysia – Awards, Conference & Exhibition 2017**

## **6. Partners, Corporate Sponsors and Supporting Organizations**

## **7. Members of the Media, Ladies and Gentlemen**

Salam Sejahtera, Salam Sehati Sejiwa and a very good evening to all.

### **INTRODUCTION**

1. First of all, I am delighted to be here this evening and to witness the presentation of **Malaysia Cyber Security Awards 2017**. It is wonderful to share this evening with some of Malaysia's brightest minds.
2. The pursuit of excellence enables us to accomplish greater things that we think we are capable of achieving it. As such, the Malaysia Cyber Security Awards honours outstanding organisations and individuals whom have contributed significantly in the field of cyber security in Malaysia for the year 2017.
3. The Ministry of Science, Technology and Innovation (MOSTI) would like to take this opportunity to thank all nominees of tonight's awards in helping realize a safer and more secure cyber space for Malaysia.

### **ECONOMIC IMPACT OF CYBER-ATTACKS**

**Ladies and Gentlemen**

4. Today, a great deal of time and attention are spent assessing cyber threats. According to a latest report by Lloyds of London, the world's specialist insurance market, a global cyber-attack could trigger an average of US\$53 billion of economic losses, a figure on par with a catastrophic natural disaster<sup>1</sup>. Cyber risk modelling firm, Cyence estimates that the potential costs from Wannacry attack was US\$4 billion, making 2017 the worst year for ransomware scams<sup>2</sup>.
5. Major cyber-threats will continue to escalate because barriers to entry are extremely low while potential rewards are lucrative. What is most attractive to cyber criminals is that the risk of getting caught is still small. With the rise of Cybercrime-As-A-Service, cyber-criminals can leverage on the power of the Dark Web and advance malware technology to inflict maximum damage with complete anonymity.
6. Cyber-attackers are also becoming smarter and more automated. Driven by IoT (Internet of Things) connectivity, cyber threats are compounding at speeds that outstrip the pace of cyber security solutions development. With every new technology introduced today, new cyber threats emerge.
7. Based on the latest Malware Trend Report jointly developed by CyberSecurity Malaysia, the Organization of the Islamic Cooperation - Computer Emergency Response Team (OIC-CERT) and the Asia Pacific Computer Emergency Response Team (APCERT), Trojan malware infection has increased five (5) times more compared to its previous report. This is the reality we are

facing, a faceless and boundary-less enemy that will target the largest corporations to the smallest individual.

## **CALL FOR CYBER SECURITY CAPACITY BUILDING**

### **Ladies and Gentlemen**

8. To achieve cyber readiness, leaders in government, academia and the private sector must rise to the challenge. We must promote a robust network and an ecosystem of cyber security education, training and workforce development. We must also continue to facilitate change and innovation, and bring leadership as well as vision to increase the number of skilled cyber security professionals to keep our nation secure.
9. Cyber security is one of the fastest growing sectors in many economies and Malaysia is well placed to use our home-grown capabilities to develop business opportunities in this increasingly connected world.
10. On behalf of the Ministry of Science, Technology and Innovation (MOSTI), I would like to see more Malaysian businesses grow and prosper through cyber security innovation. We can help create the right environment to incubate cyber security research, development and start-ups.
11. While new technologies open up new business opportunities, many of these depend on trust and confidence in the security of cyber

space. Cyber security is a collective responsibility where all of us - government, businesses and individuals must play a part.

## **ENHANCED COLLABORATION TO COUNTER CYBER THREATS**

### **Ladies and Gentlemen**

12. In the near future, MOSTI through public-private collaboration will focus on cyber security industry development and research. By having this yearly awards event, it will certainly catalyze the cyber security industry growth in the country.
13. We call for more cross-border collaboration, as well as public and private partnerships to develop a national cyber security innovation ecosystem that will transform cyber security challenges into new opportunities, ideas and solutions.
14. According to the Global Cybersecurity Index 2017, out of 134 ITU member States who responded to the survey (by ITU), Malaysia has been ranked third (3<sup>rd</sup>) in the world for its high commitment and focus on cyber security. Malaysia is also ranked second (2<sup>nd</sup>) in the Asia and the Pacific region and scores a perfect 100 on capacity building. This is the fruit of solid collaboration between various agencies in cyber security.
15. We have also seen successful initiatives including the collaboration between CyberSecurity Malaysia with various international

organizations namely the OIC-CERT (Organization of Islamic Cooperation-Computer Emergency Response Team); the APCERT (Asia Pacific Computer Emergency Response Team); the Forum of Incident Response and Security Team (FIRST); Common Criteria Recognition Arrangement (CCRA); World Trustmark Alliance (WTA) as well as the ratification of memorandum of understanding between Malaysia and many countries in the world.

16. We certainly need more partnerships like these, and I hope that it will encourage more organizations and individuals alike to work together to enhance the digital landscape of Malaysia and the region. Unity means strength. Together, we can propel Malaysia into a Cyber-Ready era.

17. The journey to achieving 'Cyber Readiness' is one where each stakeholder in our cyber ecosystem takes action and responsibility. As new cyber threats emerge with deadlier devastation, Malaysia must be ready to keep up with the scale and pace of the threat.

## **CLOSING**

### **Ladies and Gentlemen**

18. As we come to the end of CSM-ACE 2017, I would like to thank all conference speakers and delegates for setting aside valuable time and efforts to share their knowledge and expertise. By working closely together we can achieve real progress to prepare Malaysia for the challenges and opportunities ahead.

19. I would like to offer once again my heartfelt congratulations to all winners of the Malaysia Cyber Security Award 2017. We value your contribution to Malaysia's cyber security sector and hope that your success will spur you to greater heights and to be an inspiration to others. I wish everyone here an enriching journey ahead.

20. Thank you and have a pleasant evening.

**Sources:**

1. <https://www.cnbc.com/2017/07/17/global-cyberattack-could-spur-53-billion-in-losses-lloyds-of-london.html>
2. <https://www.cbsnews.com/news/wannacry-ransomware-attacks-wannacry-virus-losses/>