

# MOU to help grow nation's tech ecosystem



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Malaysia Digital Economy Corporation (MDEC) is set to strengthen the tech ecosystem with high-impact initiatives that will enable tech companies to become global champions.

MDEC chief executive officer Mahadhir Aziz said through these programmes, the agency would provide robust end-to-end support to ensure that local tech companies succeed both domestically and internationally.

"For 25 years, MDEC has taken the lead in developing the digital economy," said Mahadhir at the signing of a memorandum of understanding (MOU) between MDEC and Digital Penang, MDEC and Beyond4, and Digital Penang and Beyond4 at the E&O Hotel in George Town.

"Further adoption in AI, IoT, blockchain, robotics and automation systems will provide new means for start-ups to develop business solutions for the market."

On the MOU, Mahadhir said the goals of both Digital Penang and Beyond4 resonated with that of MDEC and it was excited to help curate quality programmes that would unlock new innovation opportunities.

Beyond4 chief executive officer S.T. Rubaneswaran said, "The Beyond4 ecosystem, the first of its kind in South-East Asia, is made up of five digitally integrated multi-tier accelerators such as education, skills and upskilling, career and innovation which are designed to support start-ups, entrepreneurs and innovators.



(From left) Yeoh, Mahadhir and Rubaneswaran showing the agreements they signed at the ceremony.

"Our hubs are powerful tools for companies to spur the creation of new technologies and businesses.

"We provide support via financing opportunities, networking events and mentoring."

Rubaneswaran said Beyond4 would be investing up to RM5mil in the next 36 months to groom 5,000 tech-specialised Malaysians operating 50 start-ups that would contribute to the digital economy.

Digital Penang chief executive officer Tony Yeoh said the one-year-old state agency was moving with speed to make up for lost time and disruption from Covid-19.

"Digital Penang's mission is very similar to that of MDEC, albeit on a smaller scale, hence this MOU.

"Through this strategic alignment, we hope to scale up the various MDEC programmes to the state level," he added.