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MIDF Brief Entrepreneurs at ICSMEE Event

Kepala Batas, 17 October 2017 – Malaysian Industrial Development Finance Berhad (MIDF) today held a briefing session during an event hosted by the International Council for SME & Entrepreneurship Malaysia (ICSMEE) Penang Chapter.

The event titled Innovation is Transformation was held at the MPC Northern Region Office in Kepala Batas. MIDF conducted a session during the event to brief the participants on its financing facilities, soft loan schemes and grants for SMEs. The briefing was conducted by MIDF Head of Development Finance Division, Encik Azizi Hj, Mustafa.

The event also featured a speaker from the Ministry of Science, Technology and Innovation (MOSTI) who enlightened the participants with information on the grants offered under the Ministry. Meanwhile, the Malaysia Productivity Corporation's (MPC) talk was titled Transforming Business for Higher Productivity. In attendance at the event was YB Dato' Seri Ong Ka Chuan, Minister II of the Ministry of International Trade and Industry (MITI) and ICSMEE Penang Chapter Chairman Mr R.M. Ravichandar.

Through the briefing session, the participants were provided with information on MIDF's available financing facilities and soft loan schemes for SMEs. This is the second time MIDF has collaborated with ICSMEE on an outreach program to benefit the SMEs. The first briefing session was held at the MIDF head office in Kuala Lumpur last week.

MIDF is an agency under the Ministry of International Trade and Industry (MITI) which focuses on providing financial assistance towards business expansion, encouraging

automation & reducing dependency towards human labour as well as reducing the costs of business operation.

The Company was established to assist in the industrialisation of the national economy by extending financing to the private sector. Today, development finance is one of its core competencies, and MIDF continues to offer financing assistance to enterprises as well as large corporations.

MIDF has assisted 10,598 local companies with total loans approved of RM13.9billion since its establishment in 1960.

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About MIDF

MIDF was established fifty-six years ago as a result of a study by the World Bank. MIDF is the country's premier development finance institution for the purpose of accelerating the development and modernisation of the country's manufacturing industry.

MIDF Group has evolved into a stronger and bigger entity, offering a competitive and diversified range of financial services to include Investment Banking, Development Finance, Asset Management and Mezzanine Financing.

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