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**MIDF, MTDC AND ACCCIM TO PROMOTE AND IMPROVE ECONOMIC COOPERATION THROUGH COMMERCE, TRADE AND INVESTMENT**

**Kuala Lumpur, 8 April 2021** – The Associated Chinese Chambers of Commerce and Industry of Malaysia (ACCCIM) signed two Memorandums of Understanding (MoU) with Malaysian Industrial Development Finance (MIDF) and Malaysian Technology Development Corporation (MTDC) respectively in a ceremony held at Menara MIDF this morning.

In signing the MoUs, the parties agree to establish and develop commercial and industrial ties by leveraging on each other's capabilities and strengths. The collaboration also aims to promote and improve economic co-operation through commerce, trade and investment by providing a platform for the parties to exchange information and views, to create contacts in the area of economic growth and assist each other to organise and participate in meetings as well as trade fairs and exhibitions.

Both MoUs were signed by YBhg. Dato' Tan Tian Meng, Secretary General of ACCCIM on behalf of the Chamber with YBhg. Dato' Charon Wardini Mokhzani, Group Managing Director of MIDF, signing the first MoU between MIDF and ACCCIM and YBhg. Dato' Norhalim Yunus, Chief Executive Officer of MTDC signing the second MoU between MTDC and ACCCIM.

"It has been a privilege working together with MITI and MTDC to assist Malaysian businesses. With this MoU with the Associated Chinese Chambers of Commerce and Industry of Malaysia, we would like to see an increased awareness amongst the members of the Chambers on the financing facilities that are available from MIDF and the advise that we can provide to help them grow their business, through automation, digitalisation and modernisation," said Dato' Charon Wardini Mokhzani, Group Managing Director of MIDF.

"It is also our hope that this MoU between MTDC and ACCCIM will be one of the main contributors towards the success of the many initiatives under Ministry of International

Trade and Industry (MITI), particularly the Industry 4WRD. MTDC is committed to assist ACCCIM members in the adoption of i4.0 technologies developed by our local companies. Together we will now be able to tell companies in Malaysia that we are ready to embark into this new industrial transformation using our own talents and resources.” said Tan Sri Abdul Rahman Mamat, Chairman of MTDC.

The signing was witnessed by YB Senator Datuk Lim Ban Hong, Deputy Minister of Ministry of International Trade and Industry (MITI), YBhg. Tan Sri Abdul Rahman Mamat who is Chairman of MIDF and MTDC as well as YBhg. Tan Sri Datuk Ter Leong Yap, President of ACCCIM.

In his speech, YB Senator Datuk Lim Ban Hong highlighted the importance of the MoUs in creating awareness among members of the Chambers on the financing facilities and business advisory services provided by MIDF as well as the technology solutions provided by MTDC via TENTERA and Co9P. He also encouraged businesses to take advantage of the MIDF Profit Financing Rate Reduction Campaign under the PEMERKASA initiative, which provides SMEs with financing rates as low as 3% for related financing schemes namely the Soft Financing Scheme for Automation and Modernisation (SFSAM) and Soft Financing Scheme for Digital & Technology (SFDT).

YB Senator Datuk Lim Ban Hong also congratulated ACCCIM as it embarks on this new chapter together with MIDF and MTDC as strategic partners in a bid to help address the needs of the industry as well as opportunities that prevail along the value chains. He expressed hope that the collaboration between the parties will open more doors, widen networks and provide a huge boost for a robust and swift recovery of Malaysian businesses.

“Public-private partnership is not an option, but a necessity in helping SMEs to be technology-driven. By entering into both MoUs today, we can complement each other with the ultimate goal of helping as many SMEs or start-ups as possible to embark on digitalisation. I am certain that it would further resuscitate them in need, especially at the current post-COVID recovery,” said Tan Sri Datuk Ter Leong Yap, President of ACCCIM.

The ceremony was attended by representatives from MITI, ACCCIM, MIDF as well as MTDC including members of the senior management teams of all parties respectively and invited members of the media.

### **About MIDF**

The MIDF group carries out investment banking, development finance and asset management. It serves entrepreneurs as well as large corporations and institutions.

Malayan Industrial Development Finance Ltd (now MIDF) was established in 1960 following the recommendations of the World Bank on how to finance the industrialisation of Malaya, and over the last 61 years the MIDF Group has been part of the development and modernization of Malaysia's economy and capital markets.

MIDF is a wholly-owned subsidiary of Permodalan Nasional Berhad.

### **About MTDC**

MTDC is a wholly-owned subsidiary of Khazanah Nasional Berhad and has been the key player in commercialisation and management of government funding since the 7th Malaysia Plan. The company was set-up in 1992 to promote the adoption of technologies by local companies via commercialisation of local R&D or acquisition of foreign technologies. Since then, MTDC has been a key player in commercialisation and management of Government funds.

Besides fund management, MTDC also provides an integrated support services for technopreneurs which includes Technology Centre Management, Technopreneur Training Academy (TENTRA), Centre of 9 Pillars (Co9P) and advisory services such as mentoring, soft-landing, branding, fund raising, international collaboration and networking. MTDC's commercialisation ecosystem has provided funding and assistance to over 500 technology-based companies that are involved in a wide range of activities ranging from the agricultural sector to ICT.

For more details, please visit [www.mtdc.com.my](http://www.mtdc.com.my)

**About ACCCIM**

The Associated Chinese Chambers of Commerce and Industry of Malaysia (ACCCIM) is the national level organisation of the Chinese chambers of commerce in the country. It has 17 Constituent Members located separately in the 13 states and Federal Territories of the nation. In fact, ACCCIM is the earliest national level chamber of commerce to have a complete regional representation in the country.

The ACCCIM was founded on 2nd July 1921 as a society under Malaya's Societies Act. Direct and indirect membership of all Constituent Members are well over 100,000, representing Malaysian Chinese companies, individuals and trade associations in particular and the Chinese business community in general. Membership of ACCCIM include Eminent Members, Associate Members and more than 6,000 young entrepreneurs.

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