



FOR IMMEDIATE RELEASE

FOUR MALAYSIAN COMPANIES INK AGREEMENTS WITH IG TECH GROUP TO SPUR EXPANSION IN CAMBODIA, THE MEKONG AND ASIA PACIFIC REGION

- *Malaysia and Cambodia achieve new collaborative milestone as four companies tied with MDEC GAIN sign new memorandums of understanding (MoU) and business partnership agreement with Cambodian B2B technology company IG Tech Group*
- *The four companies—AETINS, NetAssist, TESS International, and CALMS Technologies—are affiliates with MDEC's Global Acceleration and Innovation Network (GAIN) that helps businesses based in Malaysia expand and scale internationally*
- *Each company inks an MoU and business partnership agreement with IG Tech Group that will enable them to market their products and services and facilitate technology adoption to reach new markets in Cambodia as Tier 1, the Mekong region as Tier 2 and ultimately the Asia Pacific as Tier 3, through "Centers of Excellence" that enhance and maintain existing solutions and innovate new offerings.*

PHNOM PENH, 31 JULY 2019 – Four Malaysian technology companies today inked memorandums of understanding (MoU) and business partnership agreement with **IG Tech Group**—a B2B services provider specialising in IT solutions—to market and distribute their services and technologies to new markets in Cambodia, the Mekong region and ultimately the Asia Pacific.

All four companies are associated with the **Global Acceleration and Innovation Network (GAIN)** run by the **Malaysia Digital Economy Corporation (MDEC)**, and have operations active in numerous foreign markets.

The 4 companies are **AETINS, NetAssist, TESS International, and CALMS Technologies**.

The signing coincides with two separate initiatives by the Malaysian and Cambodian governments—the Malaysian push to help its companies expand and grow interest in foreign markets, and Cambodia's endeavour to improve its ICT ecosystem in keeping up with its robust GDP growth.

AETINS specialises in technology solutions for insurance and *takaful* companies and will build upon its already existing joint-venture (JV) partnership (called IG AETINS ASIA) with IG Tech Group started in July 2018. The venture targets the Mekong locale through a "Centre of Excellence" that enhances and maintains



AETINS' current solutions while also innovating new offerings, such as a blockchain-based platform for digital inclusive insurance.

NetAssist prides itself on its award-winning track record as a leading managed security services provider serving clients in Malaysia, Singapore, Brunei, Thailand, Cambodia, and Indonesia. Their latest collaboration will see IG Tech Group act as resellers for their cyber security services, with a projected US\$500,000 per year valuation.

TESS International conceptualises and offers crime prevention and protection services for the financial services industry, and will work together with IG Tech Group to access and market their solutions across the Mekong region. The service in focus for this partnership will be TESS International's CORAL iSEM—a state-of-the-art anti-money-laundering (AML) and anti-terrorism-financing (ATF) solution that allows financial institutions to supersede AML and ATF regulations.

CALMS Technologies provides cost-effective yet industry-leading Smart ID solutions, serving more than 600 organisations across various industries in the ASEAN region. Their collaboration with IG Tech Group will see them work with Cambodian IT firm IDEALINK Consulting Ltd on technology adoption into Cambodia's education and commercial sectors.

These developments arrive strongly supported by Malaysia's Ministry of Communications and Multimedia, with their robust support continuously being lent to MDEC's initiatives—GAIN included—to advance Malaysia's digital sector and boost international recognition for its resourceful players.

MDEC's **Vice President of Enterprise Development** Gopi Ganesalingam who was present at the ceremony chimed in, "Observing these new partnerships, MDEC is excited to see more of our Malaysian tech champions join with global innovators and market leaders in exchanging technologies and ideas. We're confident our links with Cambodia's digital sector will result in many creative solutions across various sectors, and we hope to see more of such developments take place as we keep moving forward."

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ABOUT MALAYSIA DIGITAL ECONOMY CORPORATION (MDEC)

Malaysia Digital Economy Corporation (MDEC) is the government agency under the Ministry of Communications and Multimedia Malaysia entrusted to lead the nation's digital economy forward.

MDEC's mandate includes driving digital adoption, development of industry ready tech talents, digital economy policies and global champions.

To future proof Malaysia for the digital age, MDEC will leverage its proven track record, industry credibility and experienced leadership to connect, catalyse and commercialise digital initiatives to advance a thriving and sustainable digital economy placing diversity and inclusivity at its core.

#LetsBuildTogether #DigitalMalaysiaForward

To find out more about MDEC's Digital Economy initiatives, please visit www.mdec.my or follow us on:

Facebook: <https://www.facebook.com/MyMDEC/>

Twitter: @mymdec

ABOUT MDEC GLOBAL ACCELERATION AND INNOVATION NETWORK (GAIN)

In line with a vision to develop Malaysia's digital economy, the GAIN programme was inceptioned to catalyse the expansion of local technology SMEs that have the potential to become global players through market access, leadership and capability development, brand visibility and scale-up capital.

GAIN provides customised assistance based on each and every GAIN company's needs and goals; whether it is elevating brand visibility, facilitating market access, upskilling capabilities, match-making for merger and/or acquisition or accessing funding ecosystem.

Visit <https://gainconnex.com.my/>

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Accompanying photos:



Group photo with the VIP's, 4 MDEC GAIN companies, MDEC, MATRADE, Embassy, Idealink



Mr Gopi Ganesalingam, Vice President Enterprise Development, MDEC



From left to right: Mr. Raphy Md. Radzi, Trade Commissioner, MATRADE in Ho Chi Minh, Vietnam; Mr Kokhong Chea, Director, Macroeconomics and Fiscal Policy Department, Ministry of Economy and Finance; Malaysian Ambassador to Cambodia HE Ambassador Mr Eldeen Husaini Mohd Hashim; Mr Gopi Ganesalingam, Vice President Enterprise Development, MDEC.