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## ***MDEC attracts support from Japanese companies to Malaysia***

- Japanese conglomerates express interest in working closely with Malaysia to develop new technologies during a dialogue session organised by MDEC, MIDA and JETRO
- Malaysia's pedigree as tech advancement hub with a dynamic ecosystem is attracting more investors

**KUALA LUMPUR, 12 JUNE 2019** – A dialogue session co-organised by Malaysian Digital Economy Corporation (MDEC), MIDA and JETRO, in conjunction with Malaysia's Prime Minister Tun Dr. Mahathir Bin Mohamad recent working visit to Japan, attracted positive support from 21 Japanese conglomerates in attendance, with all of them expressing a keen interest in working closely with Malaysia to develop and invest in new technologies.

Dato' Fadzli Shah, Chief Strategy Officer of MDEC said the bond between the digital technology companies from both countries has reached a new milestone and further substantiated Malaysia's pedigree as a digital economy with a dynamic and attractive ecosystem.

During the closed-door dialogue, the Japanese conglomerates from various industry sectors expressed their intentions to either expand their business or invest in new projects in Malaysia. Many of these Japanese companies are leading technological organizations who are interested in working with Malaysia in sectors that include artificial intelligence, robotics, eCommerce, fintech, and blockchain.

"MDEC is accelerating our efforts to boost Malaysia as an Industry 4.0 and digital hotbed within Southeast Asia's rapidly expanding tech scene," commented Surina Shukri, Chief Executive Officer of MDEC. "Given Malaysia's strategic location, it is an increasingly attractive tech destination for foreign investment, and we are continuing to work closely with both the International Trade and Industry Ministry (MITI) and the



Malaysian Investment Development Authority (MIDA) for technology-related investments to propel our digital economy into the global arena.”

Recently, Malaysia's digital ecosystem has seen encouraging developments relating to Japan, with local businesses such as Soft Space Sdn Bhd, Aerodyne Ventures, and Macro Kiosk receiving crucial strategic funding from Japanese investors and investment funds such as Sumitomo Mitsui Card Company and Japan's Drone Fund.

This is a renewed vote of confidence in Malaysia by major players within Japan's digital and tech sector, likely signaling more entries from other foreign investors into budding Malaysian tech companies.

Coinciding with the drive to attract foreign digital investment to Malaysia, MDEC will strongly support the upcoming Malaysia Tech Week taking place from 17<sup>th</sup> June to 21<sup>st</sup> June. The weeklong event will bring many opportunities for businesses, entrepreneurs and investors to engage with and drive Malaysia's digital scene across industries such as fintech, dronetech, and cryptocurrency.

To find out more about Malaysia Tech Week, visit

<https://www.malaysiatechweek.com/>

#LetsBuildTogether #SeriouslyDigital

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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 with leading the nation's digital economy forward.

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

#LetsBuildTogether #DigitalMalaysiaForward

To find out more about MDEC's Digital Economy initiatives, please visit [www.mdec.my](http://www.mdec.my) or follow us on:

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

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Attached photo:



Caption: Malaysian Prime Minister Tun Dr Mahathir Mohamad (front row—fifth from left), and MDEC's Chief Strategic Officer Dato' Fadzli Shah (front row—far right) in attendance at the Malaysia-Japan Business Dialogue at Tokyo's Imperial Hotel on 30<sup>th</sup> of May 2019.