



Statement on ICO Regulations Announcement

MDEC welcomes the move by the Ministry of Finance to regulate any form of digital asset exchanges or initial coin offerings, which is bringing much needed clarity to this nascent space. Furthermore, this progressive view of the potential of the blockchain industry is aligned with the Malaysia's Industry 4.0 aspirations, and will encourage an additional fundraising channel for entrepreneurs and new businesses.

Malaysia has a positive opportunity to be competitive globally in the blockchain space, and MDEC looks forward to be working closely with Ministry of Finance, Securities Commission and other relevant bodies, to help shape the comprehensive regulations and guidelines to be released by end Q1 2019 as this will provide greater clarity to the industry especially on the definition of digital assets.

- **Malaysia Digital Economy Corporation (MDEC)**

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About Malaysia Digital Economy Corporation (MDEC)

Malaysia Digital Economy Corporation or MDEC (formerly known as Multimedia Development Corporation Sdn.Bhd.) is the lead agency in driving the digital economy in Malaysia under the Ministry of Communications and Multimedia Malaysia. Since its inception in , MDEC's mission is to develop the nation's digital economy. MDEC's implementation efforts are centred on driving investments, building local tech champions, catalysing digital innovation ecosystems and propagating digital inclusivity.

MDEC is also responsible for ensuring that Malaysia plays an integral part in developing and nurturing talent to drive digital innovation around the world, while attracting participation from global ICT companies to invest and develop cutting edge digital and creative solutions in the country.

To know more about MDEC's efforts and initiatives to drive the Digital economy, please visit www.mdec.my or follow us on:

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