



**FOR IMMEDIATE RELEASE**

## **MDEC PARTNERS KK FUND TO VIRTUALLY BRIDGE MALAYSIAN TECH STARTUPS WITH GLOBAL INVESTORS**

- *After successfully launching 'Meet Your Match Thailand', KK Fund Pte. Ltd. is set to power 'Meet Your Match Malaysia' by virtually matching nearly 60 global investors with promising local startups.*
- *Partnership with KK Fund Pte. Ltd. further fuels MDEC's #DigitalVsCovid movement through the enablement of funding for Malaysian startups despite the global funding drought.*

**KUALA LUMPUR, 3 April 2020** – The Malaysia Digital Economy Corporation (MDEC) and KK Fund Pte. Ltd. today announced a virtual investor-matching initiative for local startups that are seeking capital injection amid the current economic slowdown.

Dubbed 'Meet Your Match Malaysia', the initiative is a collaboration between Singapore-based KK Fund, Pte. Ltd., a reputable venture capital fund with investment interest in Internet and mobile startups across South East Asia, Hong Kong and Taiwan, and MDEC's Global Growth Acceleration Division.

To date, KK Fund Pte. Ltd. and MDEC have secured nearly 60 global investors who are ready to match virtually with startups in Malaysia that are actively seeking funding but are constrained by the Movement Control Order (MCO) in the country.

'Meet Your Match Malaysia' kicks-off today and will run until 17 April 2020. Startups that are keen to be matched with potential investors may submit an application at <https://tinyurl.com/meetyourmatchmalaysia>.

All profiles and applications of the startups will be screened by MDEC and KK Fund Pte. Ltd. prior to being shared with the prospective investors. Upon successful matching, a virtual connection will be initiated by the investors to delve in deeper discussions with their chosen startups.

Echoing the findings of a recent COVID-19 survey by the SME Association of Malaysia, Surina Shukri, CEO of the Malaysia Digital Economy Corporation agreed that local startups face the same fate as many small and medium-sized enterprises in Malaysia that are struggling with sufficient cashflow to sustain until end of April 2020.



“Given the very challenging economic situation, MDEC’s Global Growth Acceleration Division has been relentlessly seeking funding avenues for startups that have been dependent on physical meetings and networking events to connect with potential investors,” said Surina

“MDEC is exceptionally grateful to KK Fund for this timely partnership and for playing a pivotal role in driving this online investor-matching initiative. We are also scouting more funding opportunities to aid vulnerable companies in these challenging times,” added Gopi Ganesalingam, Vice President of MDEC’s Global Growth Acceleration Division.

According to Koichi Saito, Founder and General Partner of KK Fund Pte. Ltd., ‘Meet Your Match Thailand’ was launched recently and the response was exceptionally encouraging, drawing more than 40 global investors and 30 Thai startups. This prompted KK Fund to expand its online investor-matching initiative to the rest of Southeast Asia and beyond.

“For Meet your Match Malaysia, we decided to partner with MDEC and BEAMSTART that have been contributing prominently to the Malaysian startup ecosystem. We believe that startups should not cease engaging investors in light of a market slowdown. Startups should be perfectly ready for fundraising when the market momentum changes again. As such, we hope that Malaysia-based startups will take full advantage of this opportunity and move to greater heights,” said Saito.

Given the extension on the MCO, MDEC has developed a dedicated microsite for its #DigitalVsCovid campaign. Consumers, businesses and investors are advised to regularly visit <https://mdec.my/digitalvscovid/> to learn more on MDEC’s initiatives and relief services offered by a wide-range of organisations during the course of the COVID-19 pandemic.

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#### **About Malaysia Digital Economy Corporation (MDEC)**

Malaysia Digital Economy Corporation (MDEC) is a government agency under the purview of the Ministry of Communications and Multimedia Malaysia entrusted to lead Malaysia's digital economy forward. Incorporated in 1996 to oversee the development of the MSC Malaysia initiative, MDEC's primary mandate today is to accelerate the growth of digitally-skilled Malaysians, digitally-powered businesses and digital investments in Malaysia. MDEC is focused on creating inclusive, high-quality growth through the nationwide digitalisation initiatives that are in line with the Government's Shared Prosperity Vision 2030 and firmly establishing Malaysia as the Heart of Digital ASEAN.

#LetsBuildTogether #DigitalMalaysiaForward

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

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

Twitter: @mymdec



### **About KK Fund**

KK Fund, a Singapore-Headquartered venture capital fund investing in seed stage internet and mobile startups across South East Asia, Hong Kong and Taiwan. To date, KK Fund has invested in 8 Malaysian startups across different industries such as co-living, logistics and education.

To find out more about KK Fund, please visit us at [kkfund.co](http://kkfund.co) or email us at [info@kkfund.co](mailto:info@kkfund.co)

### **About BEAMSTART**

BEAMSTART is an Asia-focused business social media platform and marketplace providing access to customers, funding and jobs. For more information, please visit <https://beamstart.com>

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