

# DIGITAL PULSE

A SPOTLIGHT ON THE DIGITAL HUB OF ASEAN

## AIA DIGITAL+ MALAYSIA ACHIEVES SEVENFOLD WORKFORCE GROWTH

Knocking on the Door  
of the Metaverse

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Cyber Security in ESG

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Setting Up A Digital  
Business in Malaysia



# ABOUT MDEC

## ABOUT MALAYSIA DIGITAL ECONOMY CORPORATION (MDEC)

Malaysia Digital Economy Corporation (MDEC), a government agency under the purview of the Ministry of Communications and Digital, was established in 1996 to lead Malaysia's digital economy. Beginning with the implementation of the MSC Malaysia initiative, we have since then catalysed digital transformation and growth all over the nation. By offering greater incentives and governance for growth and re-investment, we aspire to bolster Malaysia's status as the digital hub of ASEAN, opening new doors and driving shared prosperity for all Malaysians.

Malaysia's central geographical location in ASEAN, its young and digitally-savvy population, multicultural and multilingual tapestry, easy access to capital and regional markets, ease of doing business, certainty of business operating environment and legal system, comparative value and high standard of living, makes it the natural choice to land and grow your digital business here.



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# FOREWORD



**TS. MAHADHIR AZIZ,**  
CEO of MDEC

**“IN THE NEW WORLD, IT IS NOT THE BIG FISH WHICH EATS THE SMALL FISH; IT’S THE FAST FISH WHICH EATS THE SLOW FISH.”**

**QUOTED** by Klaus Schwab, Founder and Executive Chairman of the World Economic Forum, it encapsulates the essence of the current global digital transformation as the digital landscape changes rapidly. In the modern world, where information is instantly accessible, and industries are being reshaped by technology at an unprecedented pace, digital investment is not just a choice but a necessity. Malaysia is a prime example of a nation that has recognised this reality and is actively steering its course toward digital exploration and transformation.

Malaysia is paving its journey in the digital realm. Malaysia has emerged as a regional digital powerhouse with the government and collaboration with our agency, which is committed to fostering innovation, a

vibrant start-up ecosystem, and a tech-savvy population. This nation is adapting to the digital age and actively shaping it. We see Malaysian companies, large and small, investing in digital solutions, harnessing the power of data analytics, and using technology to enhance their operations and customer experiences.

Global digital transformation is a movement that transcends borders, linking nations and industries like never before. In this issue, we explore the context of digital transformation. MDEC spoke with AIA Digital+ Malaysia, which serves as a TDA innovation hub, including cloud architecture, cybersecurity and technology service management. It envisions empowering AIA across the Asia-Pacific region to achieve efficiency and innovation in enabling healthier lives.

Regarding digital transformation for businesses, cyber security is one of the crucial matters of Environmental, Social, and Governance (ESG). Thus, cyber security is one of the three items to be addressed under the MDEC’s ESG Roadmap 2023-2025. As Malaysia’s spending on cyber security grows, it indicates a critical growth segment within the ICT sector. In this edition, MDEC identifies further strategies to develop the cyber security industry.

Digital investment and transformation are the keys to nations’ and organisations’ sustainable and prosperous futures. The path to digital transformation is a journey, and together, we can shape a brighter, more connected, and more efficient future for Malaysia and the world.

We hope to provide valuable information for potential investors to understand this vibrant nation’s investment landscape. Reach out to us today! Happy reading.



# SEVENFOLD WORKFORCE GROWTH: AIA DIGITAL+ MALAYSIA'S IMPACT ON THE LOCAL DIGITAL LANDSCAPE

Malaysia has emerged as a strategic hub for AIA Digital+ in a rapidly evolving digital landscape. This recent move raises questions about the rationale behind choosing Malaysia and its positive impact on the nation's digital ecosystem. Here, we delve into some key insights from AIA's perspective through Marcel Malan, Head of Group IT Operations and General Manager of AIA Digital+ Malaysia.

## Why Malaysia?

Malaysia, nestled in Southeast Asia, presents a wealth of digital opportunities. With a population of over 666 million in 2021, including 440 million Internet users, the ASEAN region boasts immense potential. Forecasts predict the digital economy's value will soar to US\$2 trillion by 2030, driven by sectors like e-commerce, food delivery, online media, health, education, and financial technology. AIA's long-standing presence in Malaysia, dating

back to 1948, underscores the nation's significance. Malaysia's diverse talent pool, multiculturalism, and reliable digital infrastructure make it an ideal choice for us.

AIA Digital+ Malaysia's commitment to the nation is evident in its remarkable expansion. The workforce has grown sevenfold in less than two years, reaffirming confidence in Malaysia's potential. AIA's ambitious outlook positions Malaysia as a prime location for sustained growth.

### **How has the Malaysian government and MDEC facilitated AIA Digital+'s journey here?**

The Malaysian government and the Malaysia Digital Economy Corporation (MDEC) have played pivotal roles in AIA Digital+'s journey. AIA's recognition as a Malaysia Digital (MD) Status entity provides access to incentives, rights, and privileges, fostering a conducive environment for business growth. MDEC's ecosystem facilitates networking opportunities with industry stakeholders.

AIA's technology, digital, and analytics (TDA) investments align with Malaysia's digital transformation goals, encompassing automation, cloud services, and data analytics.

### **Tell us more about AIA Digital+ Malaysia's operations**

AIA Digital+ Malaysia serves as a TDA innovation hub, empowering AIA across the Asia-Pacific region to achieve efficiency and innovation in fulfilling its purpose of enabling healthier, longer, and better lives. With a broad spectrum of TDA-related business lines, including cloud architecture, cybersecurity, and technology service management, AIA Digital+ addresses the diverse needs of all 18 business units within the AIA Group.

### **How about the synergy with AIA Digital+ China and the Philippines?**

AIA Digital+ Malaysia operates synergistically with its counterparts in China and the Philippines through a multi-location strategy. This approach ensures resilience in critical services, diversified talent pools, and access to technology, digital, and analytics expertise. Collaboration with industry technology providers enhances collective expertise, enabling AIA to become a customer-centric, world-class digital insurer.

### **How do you enhance data-driven capabilities?**

We've implemented agile operating models to empower data-driven decision-making at AIA Digital+ Malaysia, reducing organisational layers in our selected markets. This approach fosters quicker value realisation, customer-centric focus, and innovation. Our substantial investment in technology, digital, and analytics capabilities has bolstered our workforce by 63% between July 2020 and December 2022, propelling us toward executing our growth strategy.



**REAFFIRMING OUR CONFIDENCE IN MALAYSIA, WE EXPANDED OUR SKILLED WORKFORCE BY 7X IN UNDER TWO YEARS SINCE INCORPORATION, AND WE ASPIRE TO CONTINUE GROWING RAPIDLY WITHIN THE NEXT THREE YEARS.**

**MARCEL MALAN,**  
HEAD OF GROUP IT OPERATIONS & GENERAL  
MANAGER OF AIA DIGITAL+ MALAYSIA



We prioritise customer satisfaction, retention, and profitability by simplifying customer journeys with faster turnaround times. We also ensure that our AI applications put humans at the centre of our decision-making with effective oversight and controls that adhere to regulatory requirements including data privacy and protection principles across all our markets, so that AIA stays at the forefront of responsible use of AI in Asia.

Our Cloud-First strategy, with an 86% transition to the public cloud in 2022, has streamlined back-office work and unlocked numerous benefits. We leverage FinOps to make data-driven decisions in managing costs, and optimising our technology landscape for sustained business success.

### How do you bring the ESG agenda into AIA Digital Malaysia+ ?

Environmental, Social, and Governance (ESG) considerations are central to AIA's strategy. Through its five-pillar ESG strategy (Health & Wellness, Sustainable Investment, Sustainable Operations, People

& Culture and Effective Governance), AIA promotes sustainable development, fostering a healthier Asia for its people and communities. Initiatives under the "People & Culture" pillar empower employees and promote a diverse, inclusive culture. The "Effective Governance" pillar ensures transparent and responsible practices.

AIA Digital+ Malaysia localises these initiatives, building ESG awareness among employees and promoting sustainable operations, such as working towards a paperless workplace and supporting electric vehicles.

### How do you view the digital talent landscape in Malaysia?

Malaysia's digital talent landscape offers a diverse and skilled workforce, perfectly aligning with AIA Digital+'s purpose-driven empowerment and collaboration. AIA fosters a culture of continuous improvement, emphasising the "Believe in Better" Employee Value Proposition.

Talent attraction and retention strategies are geared toward developing adaptable professionals who believe in creating healthier, longer, and better lives across Asia.



Presentation of MD Status mock certificate from Raymond Siva - Senior Vice President, Digital Investment of MDEC to Biswa Misra - AIA's Group Chief Technology and Life Operations Officer and Marcel Malan, Head of Group IT Operations & General Manager of AIA Digital+ Malaysia during the Grand Opening Ceremony of AIA Digital+ Malaysia.



**AIA Digital+ Malaysia's Healthier, Longer, Better Lives (HLBL) Fest.**

### **How do you plan to upskill or reskill digital talents in the country?**

We empower our employees with access to the AIA Learning Hub, an online portal offering a plethora of digital courses, including LinkedIn Learning and TDA Learning. From January to July this year, 590 of our team members dedicated over 6,000 hours to learning and development across 64 courses.

These learning experiences spanned online and offline, self-driven and company-sponsored, catering to various learning preferences.

Our commitment to upskilling and reskilling is evident through specialised academies focusing on Cloud, Design, Agile, and Analytics. These academies ensure a seamless transition to digital platforms within our dynamic and fast-paced environment.

For instance, the AIA Cloud Academy, established in January 2020, welcomed 1,000 technology employees, including 318 graduates (as of August this year).

We also offer a Data Analytics Bootcamp, retraining and upskilling employees to become proficient in analytics.

Our collaboration with Cloud Academy has yielded a recent case study ([cloudacademy.com/case-studies/aia/](https://cloudacademy.com/case-studies/aia/)), showcasing the thoughtfully designed learning and development initiative that continues to deliver tangible business outcomes for AIA.

By granting access to robust learning platforms and fostering a culture of continuous growth, we equip our workforce to excel in the ever-evolving landscape of Technology, Digital, and Analytics.

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**AIA Digital+ Malaysia is a Technology, Digital and Analytics innovation hub dedicated to powering AIA to be more efficient, connected and innovative as it fulfils its purpose to help millions of people across Asia-Pacific live Healthier, Longer, Better Lives. It offers a range of services, such as cloud architecture, cybersecurity, and technology service management, to cater to the unique requirements of all 18 business units within the AIA Group.**





# KNOCKING ON THE DOOR OF THE METaverse

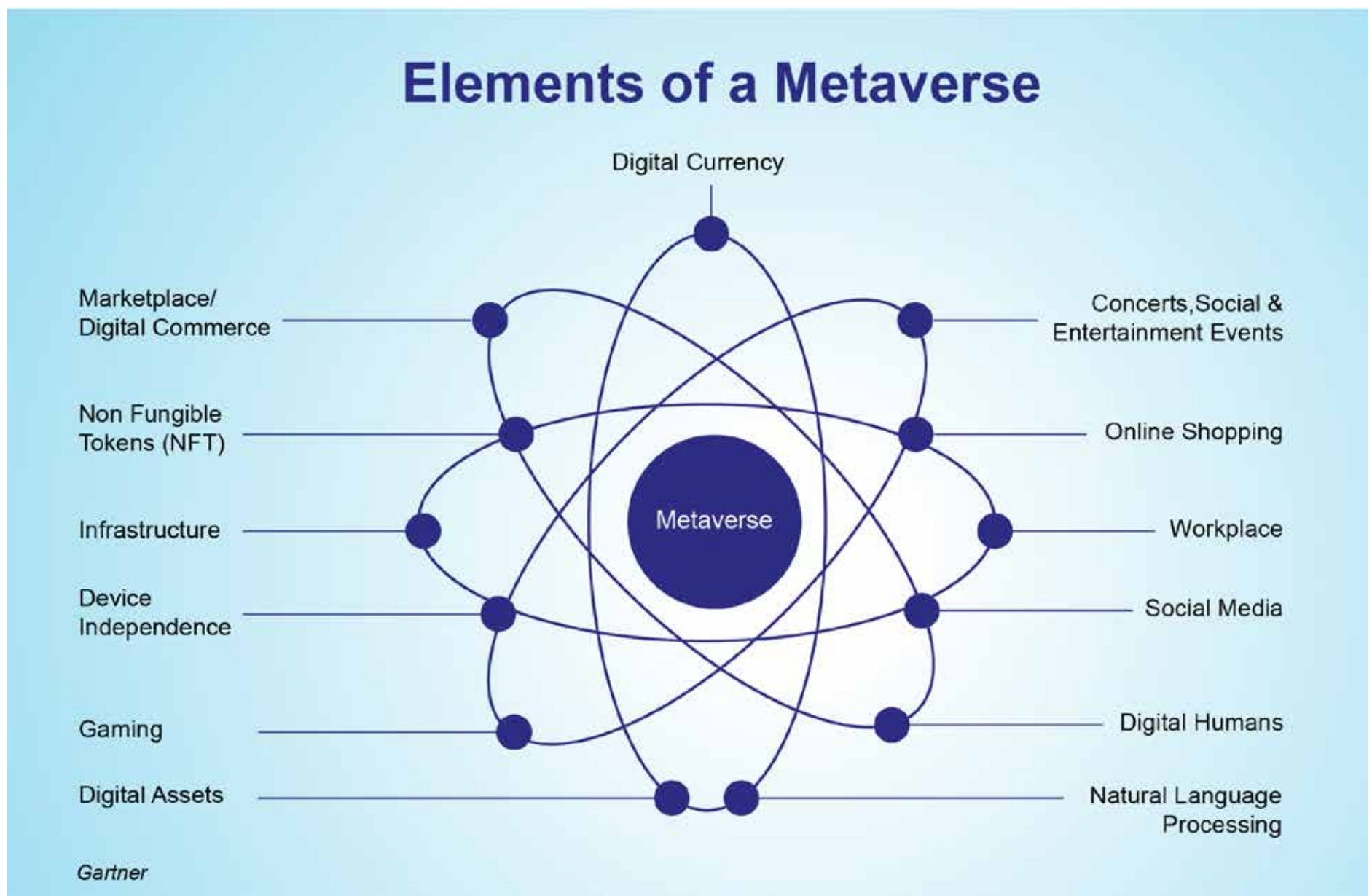
By Radlin Ramsah, Juleza Pulai Poh and Jasni Zain - Digital Content Development, MDEC

**THE** buzzwords trending recently have been Web3, metaverse, blockchain, decentralisation and artificial intelligence (AI). Therefore, it is unsurprising that many tech and non-tech companies are betting on the metaverse.

A study conducted by Gartner Inc. reported that a quarter of the global population is expected to spend at least an hour per day immersed in a metaverse for work, shopping, education, social media or entertainment by 2026. This signifies that metaverse-related business models and technologies provide the platforms for

the next level of interactions in the virtual and physical worlds. In technical terms, a metaverse is a virtual shared space formed by converging virtually-enhanced physical and digital realities.

In effect, the metaverse will be the next evolution of the internet, which started as individual forums and bulletin boards. These destinations are essentially locations in a virtual shared space, not device-dependent or owned by a single vendor. Instead, it has the potential to be an independent virtual economy enabled by digital currencies and non-fungible tokens (NFTs).



### METAVERSE IN WEB3

The term metaverse refers to interconnected virtual worlds allowing real-time interactions and experiences between physically separated people.

The metaverse is the next stage of development, manifesting itself in various ways such as gaming, online forums and professional settings where participants interact with a digital replica or avatar of themselves.

People use these avatars to communicate with one another and to grow the metaverse community. Digital currency, or NFTs, are used in the metaverse to purchase various products, including clothing, shielding and weapons for video games. Users can traverse the metaverse by using a virtual reality headset and controllers.

At this point, however, the metaverse is a

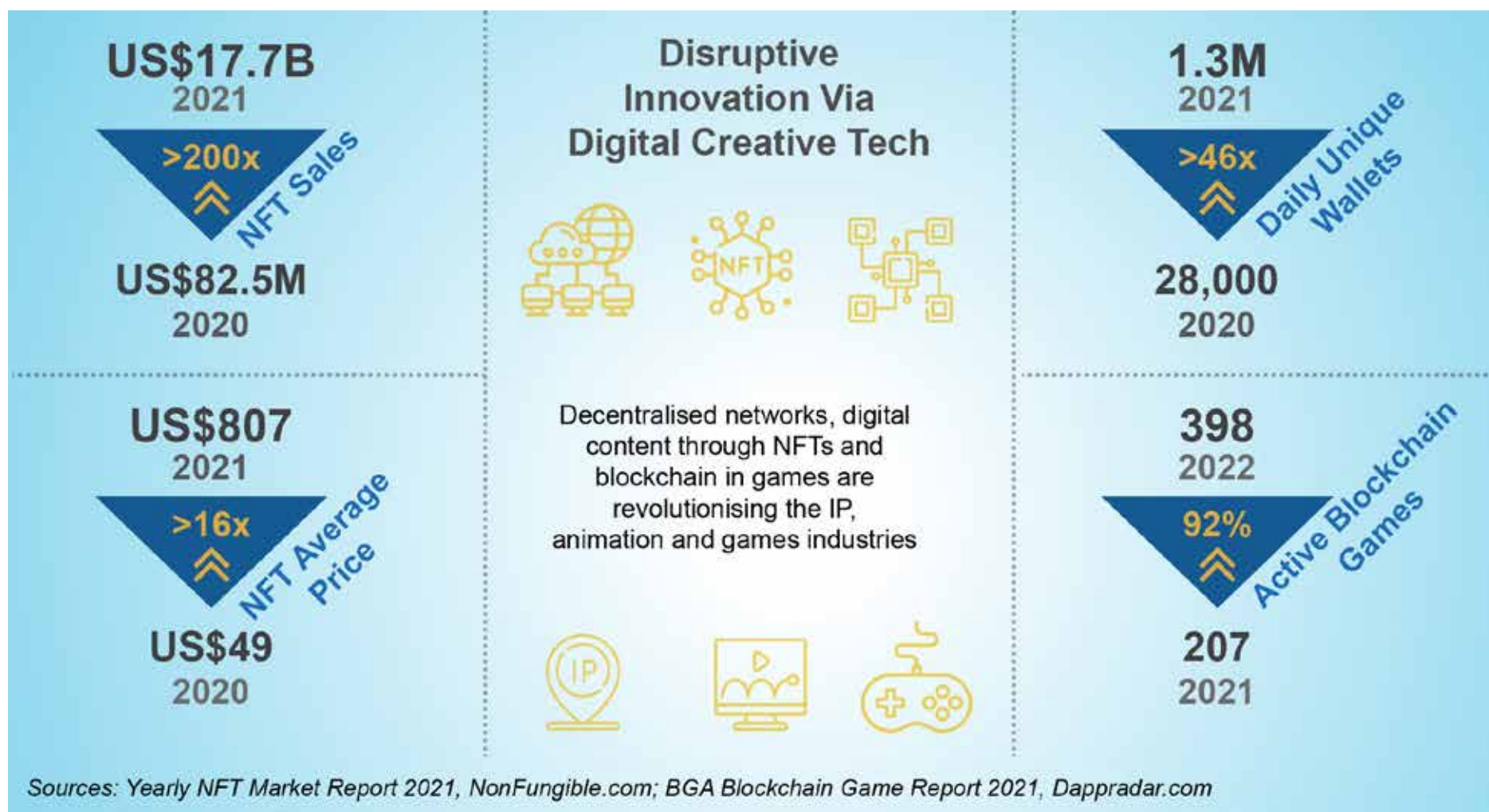
series of disconnected metaverses, similar to the early versions of darpa.net, aol.net, or bit.net, which eventually came together to form the way we know it today.

Each metaverse world has its access, avatars, interactions, and currency. Fortnite, Roblox, Decentraland and Sandbox are the most well-known metaverses today.

The biggest phenomenon in the metaverse now is driven by the recent ability to own virtual objects, experiences or land fully.

Decentraland and Sandbox, for example, are both metaverse worlds that sell virtual land to businesses that build virtual buildings.

This is not a novel concept. During the dot.com boom of Web 1.0, purchasing domain names enabled people to profit. This concept of ownership is similar to the Web3-powered metaverse.



**THE METAVERSE IMPACT**

Many other businesses will follow suit as the metaverse broadens its scope beyond entertainment. Nike, Gucci, Ralph Lauren, and Givenchy are just a few brands that have already made their virtual worlds accessible on Roblox.

Nikeland alone has received close to seven million visitors. In 2020, a record 12.3 million viewers tuned in to hip-hop artist Travis Scott’s concert on Nikeland, all of whom danced along with him as he performed his classics.

Audiences in the 15-30 age group are no longer on social media or the internet because they are in the metaverse - Kristi Woolsey from BCG Platinion.

Woolsey also asserted that some activities not conceivable on Zoom or real life are achievable in virtual and augmented realities. Users can travel together, write on paper, point to anything to explain and

communicate with hand gestures in the metaverse. A proper metaverse universe creates possibilities beyond imagination, such as collaborating with a surgeon or creating a clay model of an innovative car design by removing the distance barrier.

Even Malaysian studios have begun to turn their attention to the metaverse. In Roblox and Sandbox, Monsta recently launched its own Monsta IP world, facilitating the expansion of unique animation IPs like BoBoiBoy and Mechamoto. Additionally, they are working with PUBG Mobile, a game with metaverse potential.

Magnus Games Studio, another Malaysian business, debuted its metaverse in 2021, allowing people to tour the globe with a smartphone.

To date, they have been successful in luring a variety of businesses, in particular, educational institutions like SEGI College. SoCrwd enables businesses to create a distinctive online area that customers can visit rather than merely sifting through uninteresting websites.



Apart from that, SoCrwd users can connect with other users online and travel to fascinating places worldwide. Disney has made plans to integrate blockchain technology and the metaverse into its entertainment industry, theme parks and consumer products after realising the significance of the metaverse in advancing its story-telling.

In order to provide customised entertainment experiences, Bob Chapek, CEO of Walt Disney Co., claimed his business would take advantage of metaverse capabilities via park visits and consumer streaming behaviours.

### **CONSIDERATIONS FOR JOINING THE METAVERSE**

Woolsey advised businesses to carefully consider their motivations before venturing into the metaverse. Companies must develop experiences that are both engaging and consistent with their brand.

Individuals should be cautious when engaging in the metaverse simply for its own sake because thorough research and exploration are imperative for developing a migration and adoption plan.

This has sent a signal that capital is now flowing into Web3. Studios ought to lay out that strategy immediately and be prepared. The studios should concentrate

McKinsey forecasted that the value of the metaverse would reach US\$ 5 trillion by 2030, noting that entertainment will be a major factor in many of these initial and fundamental encounters.

on the metaverse to capitalise on profit-making opportunities. Malaysia Digital Economy Corporation (MDEC) identifies the metaverse as a realm of opportunities due to the amount of investment and capital that continues to pour into the space. This strongly indicates the enthusiasm of investors, developers and anticipated market demand.

Leading attributes of the metaverse, such the Web3, have boosted technical development, including the ownership of digital assets, and pushed the boundaries for engagement, entertainment, and experiences that closely match MDEC's aspirations.

As the metaverse and its supporting sectors grow, MDEC is partnering with extended reality (XR) communities, game developers, animation services and IP producers to identify potential collaborations that will boost Malaysia's competitiveness in digital content.



# CYBER SECURITY IN ESG

## MDEC brings forth cyber security awareness as ESG practices take centre stage in sustainable business

**CYBER** security is one of the important matters for Environmental, Social, and Governance (ESG) for businesses and organisations. Based on [Global Risks Report 2023 by the World Economic Forum \(WEF\)](#), 'Widespread cybercrime and cyber insecurity' remains at the 8th spot of both short-term and long-term global risks, while other matters, such as climate change and natural resources, shows some shifting of the prioritisation. This indicates how cyber security will consistently remain the key issue globally.

MDEC recognises Cyber Security as one of the three items to be addressed under the MDEC's ESG Roadmap 2023-2025.

### THE IMPORTANCE OF CYBER SECURITY FOR BUSINESSES IN THE CONTEXT OF ESG CAN BE UNDERSTOOD THROUGH SEVERAL KEY POINTS:



#### Protecting Sensitive Data and Privacy (Social)

Cyber security measures help protect sensitive customer and employee data, ensuring data privacy. A breach can result in reputational damage, eroding trust and harming a company's social performance.



#### Maintaining Business Continuity (Social)

Effective cyber security helps prevent cyberattacks and data breaches that could disrupt operations, exposing confidential information that potentially leads to business closures.



### Risk Management (Governance)

Cyber security is a significant risk management aspect. Companies with good Governance practices identify and mitigate their risks periodically. Cyber security is a major risk for most organisations due to its potential impact that can lead to legal and financial consequences.



### Compliance and Regulatory Adherence (Governance)

Authorities have **set regulations and legal requirements** on data protection and cyber security. Compliance with these regulations is crucial for good governance.



### Supply Chain Resilience (Environmental, Social)

Ensuring supply chain resilience is essential from both environmental (carbon management, responsible resource use) and social (human rights, inclusive infra) perspectives. Cyberattacks can disrupt the supply chain, leading to inefficiencies and increased resource usage.



### Financial Implications (Governance, Social)

Effective cyber security measures can help protect the organisation's and its investors' financial well-being. Cyberattacks may potentially have severe financial implications, impacting a company's stock price and financial performance.



### Reputation and Stakeholder Trust (Social)

A data breach or cyber incident can damage reputation. Maintaining a strong reputation and trust among stakeholders is essential to social responsibility.



### Investor and Stakeholder Expectations (ESG Overall)

Investors and stakeholders increasingly consider cyber security practices in their ESG assessments. A strong cyber security strategy aligns with their expectations and is committed to ESG principles.

Incorporating cyber security into an organisation's ESG strategy is vital for ensuring the company's overall sustainability and responsible governance. Failing to address cyber security risks can negatively impact the organisation's financial, social, and environmental performance. Hence, businesses need to recognise and prioritise the importance of cyber security within their ESG initiatives.



# GUIDE TO SETTING UP A DIGITAL BUSINESS IN MALAYSIA

5 key steps are needed to set up a digital business in Malaysia, with various resources available to support the process.

01

**Engage the DIO and enquire about available programmes and incentives.**

Learn more about DIO: [mydigitalinvestment.gov.my](https://mydigitalinvestment.gov.my)

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02

**Determine industry specific licenses and requirements.**

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03

**Register the company with the Companies Commission of Malaysia.**

Find out more by visiting <https://www.ssm.com.my/Pages/Home.aspx>

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04

**Secure a business location and address.**

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05

**Apply for the Malaysia Digital (MD) Status.**



## MD STATUS BENEFITS

Companies may apply for 10 BoGs & additional benefits.

- |   |  |
|---|--|
| <p><b>01</b> Competitive &amp; ready infrastructure &amp; services for business available at designated locations [BoG 1 &amp; 8]</p> | <p><b>08</b> No Internet censorship [BoG7]</p>                           |
| <p><b>02</b> Foreign knowledge worker quota &amp; passes [BoG2]</p>   | <p><b>09</b> Key infrastructure contracts by Government [BoG9]</p>       |
| <p><b>03</b> Freedom of ownership by exempting from local ownership requirements [BoG3]</p>   | <p><b>10</b> High-powered implementation agency [BoG10]</p>              |
| <p><b>04</b> Flexibility to source capital &amp; funds globally [BoG4]</p>  | <p><b>11</b> Access to local and international markets and ecosystem</p> |
| <p><b>05</b> Tax incentives (income tax exemption or investment tax allowance) [BoG5]</p>   | <p><b>12</b> Business matching &amp; partnership</p>                     |
| <p><b>06</b> Multimedia/ICT equipment import duty and sales tax exemption [BoG5]</p>  | <p><b>13</b> Grant and funding facilitation</p>                          |
| <p><b>07</b> IP protection and Cyberlaws [BoG6]</p>   | <p><b>14</b> Participation in MD catalytic programmes</p>                |

Note:

1. *BoG - Bill of Guarantees.*
2. *The benefits are also subjected to applicable terms and conditions.*

**APPLY FOR YOUR MALAYSIA DIGITAL STATUS TODAY**





# IN CASE YOU MISSED IT

## Business and tech news round-ups



### Mission to UAE Nets Potential Investments Worth RM600 Million

Communications and Digital Minister YB Fahmi Fadzil's four-day official visit, through MDEC, to the United Arab Emirates (UAE) has attracted estimated potential investments of RM600 million and export opportunities worth over RM300 million. The minister stated that the potential investments were the outcome

of eight memorandums of understanding exchanges between Malaysia, Dubai and Middle East companies, meeting with Damac Group Chairman Hussain Sajwani and through the participation of 12 Malaysian technology companies. The mission coincided with the Gulf Information Technology Exhibition (GITEX Global 2023) and the Expand North Star (ENS) events.

### ASEAN, Canada Edge Closer to Concluding Free Trade Agreement

ASEAN and Canada are closer to concluding a free trade agreement (FTA) with Canada, officially achieving the strategic partnership status during the ASEAN Summit in late September. Canada has been a dialogue partner to ASEAN since 1977. Negotiations for an ASEAN-Canada Free Trade Agreement (ACAFTA) agreement began in 2021 and are expected to conclude by 2025. For Canada, ACAFTA presents an opportunity to access the large Southeast Asia market of over 600 million consumers and a region predicted to have the fourth-largest economy in the

world by 2030. Canada already has a free trade arrangement with several ASEAN states (Malaysia, Singapore, Vietnam, and Brunei) through their membership of the Comprehensive Progressive Agreement for the Trans-Pacific Partnership (CPTPP), formally signed in 2018.



### **Southeast Asia's Tech Boom: A Gateway for Baltic Investors**

The e-Conomy report compiled by Google, Temasek, and Bain & Company stated that Southeast Asia's digital economy is forecasted to reach a gross merchandise value (GMV) of US\$330 billion in 2025, a significant increase from the US\$194 billion in GMV recorded in 2022. As such, with an increasingly tech-savvy and prosperous consumer class and over 450 million internet users, the region's digital economy offers many opportunities for investors in Baltic countries. In recent years, the number of tech startups from Baltic countries has risen, with Estonia and Lithuania recording over 1,000 startups each and Latvia with more than 600 as of 2021. Estonia already has 10 unicorns, an impressive feat considering the country's population of just 1.2 million.



### **Malaysia to Continue Growing as Preferred Data Centre Development Destination, Says Fahmi**

According to Communications and Digital Minister YB Fahmi Fadzil, Malaysia's position as a preferred destination for data centre development will likely continue growing, driven by the country's strategic location, infrastructure, stability, and government support. As data plays an increasingly critical role in the digital age, the Minister said that the government's support encourages foreign investments and underscores the nation's commitment to fostering innovation and technological advancements. He added that the country's political stability and well-established legal framework, such as the New Industrial Master Plan 2030, create a secure environment, further bolstering its appeal for data centre investments.



### **Malaysia Must Liberalise Services Sector to Attract FDI, Says World Bank**

The World Bank stated that Malaysia needs to liberalise its services sector to attract foreign direct investments (FDI) and domestic direct investments (DDI) into the country. Malaysia lead economist Apurva Sanghi said the sectors that could be opened include digital, legal, accounting, logistics, and transport. He mentioned that Malaysia's investment-to-gross GDP ratio has been consistently coming down since the Asian financial crisis from a high of over 40% of GDP to below 20% today, adding that reviving investments is an essential aspect of boosting Malaysia's growth. He also said that proactively liberalising services and the New Industrial Master Plan's (NIMP) successful execution will remain key in boosting Malaysia's investment, further adding that the NIMP will give renewed impetus to foreign and domestic investments.

# EVENTS HIGHLIGHT

Glimpses of what matters: Coverage of MDEC's engagements and initiatives

## 2023



### 05 SEPTEMBER

#### DIGITAL ECONOMY FORUM IN JAKARTA

Ts. Mahadhir Aziz, CEO of MDEC, attended the ASEAN-Indo-Pacific Forum (AIPF) in Jakarta, Indonesia, alongside YAB Datuk Seri Anwar Ibrahim, Prime Minister of Malaysia; YB Tengku Datuk Seri Zafrul Tengku Abdul Aziz, Minister of Investment, Trade and Industry; and YB Dato' Seri Diraja Dr Zambry Abd Kadir, Minister of Foreign Affairs.

This forum is part of Indonesia's ASEAN chairmanship and fosters collaboration between the public and private sectors to drive economic growth in ASEAN and the Indo-Pacific. MDEC sees AIPF as a great platform for expanding digital economy engagement within ASEAN and the Indo-Pacific.

### 01 SEPTEMBER

#### DEX CONNEX PHILIPPINES 2023

MDEC collaborated with the Malaysia Chamber of Commerce and Industries (MCCI) Philippines, Eastern Communications, and the Malaysian Embassy in Manila to conduct a successful DEX Connex Philippines 2023. Featuring 26 innovative Malaysian companies in Manila, this programme aims to generate approximately RM150 million in digital export opportunities by connecting with over 40 Philippines partners. The highlight of this event was the formal MoU exchange between Malaysian and Philippines companies, marking a significant step towards closer collaboration.



06 SEPTEMBER

**BLOOMBERG CEO FORUM @ ASEAN**

Ts. Mahadhir Aziz, CEO of MDEC, had the privilege to join in at the esteemed Bloomberg CEO Forum @ Asean, in Jakarta. In an exclusive round table discussion on 'Returning & Restoring the Real Resource' moderated by Sunita Rajan, Managing Director, Bloomberg APAC, MDEC was given the opportunity to share our insights on the Government's digital economy initiatives to support businesses maintain their momentum via digitalisation, despite challenging times amidst the country's recovery.



11-13 SEPTEMBER

**SABAH BUSINESS MISSION**

MDEC's Digital Investment team recorded a productive three-day business mission to Sabah, mainly driving the narrative and benefits of Malaysia Digital to the tech companies located in the state. These companies offer digital solutions and platforms that enhance productivity, thus potentially boosting the digital economy's contribution to the nation's GDP. The Digital Investment team will continue to explore investment opportunities in states all around the country, beyond the main locations such as Kuala Lumpur, Johor and Penang.

09 SEPTEMBER

**UN ASIA-PACIFIC INNOVATION FORUM**

The United Nations Asia-Pacific Innovation Forum on Digital FDI took place at the Xiamen International Conference & Exhibition Center in Xiamen, China, recently organised by the World Association of Investment Promotion Agencies (WAIPA), together with the United Nations Economic and Social Commission for Asia and the Pacific (ESCAP) and the World Economic Forum. It brought together Investment Promotion Agencies from around the world to share experiences in attracting investments into the digital economies of member states. At the event, MDEC was also announced as a new member of the WAIPA family.





## 14 SEPTEMBER

### RAIKAN BUDAYA@MDEC

Raikan Budaya@MDEC saw the MDECrew celebrating the diverse culture of various states in Malaysia as part of the activities in conjunction with the National Month. Colourful traditional costumes, delicious local food, and delicacies were displayed at the MDEC HQ in Cyberjaya. Traditional games like *congkak*, *batu seremban*, *galah panjang* and *gasing* were also played to encourage a deeper appreciation of the beauty of Malaysian culture.

## 18 SEPTEMBER

### PRODUCTIVE ENGAGEMENT WITH TUSSTAR

MDEC's Digital Investment team had a productive meeting with TusStar Malaysia to dive deep into digital investment opportunities in the country and Malaysia Digital's role in growing the tech ecosystem, together with YB Teo Nie Ching, Deputy Minister of Communications and Digital. TusStar is part of China's largest technology incubator network, with 300+ locations across 70+ cities. TusStar Malaysia is an integrated platform that provides innovative services across all stages of startup enterprises.



## 20 SEPTEMBER

### NETWORKING WITH MDEC

MDEC hosted the Malaysia Investors' Networking Night in collaboration with Global Victoria, Australia Malaysia Business Council Victoria and MATRADE in Melbourne. The event brought people from different sectors and industries to discuss the digital economy's opportunities in Malaysia, learn about the latest trends and developments in the digital economy, network with potential partners and investors.





27 SEPTEMBER

**GBS TALK SERIES**

The Digital Investment team at MDEC, together with GBS Malaysia and the Contact Centre Association of Malaysia, hosted leaders and practitioners of the GBS industry for another continuation of the GBS Talk Series. Representatives from Daythree, Zimmer Biomet, VADS, Kimberly-Clark, Novartis, BP, InvestKL, Iskandar Investment Berhad and many others were in attendance. Key takeaways include how Malaysia remains competitive and the preferred hub for GBS investments. It is in our hands to drive the industry together to achieve more success in the long run.

21 SEPTEMBER

**VISIT TO NEXTDC DATA CENTRE**

Ts. Mahadhir Aziz, CEO of MDEC, with other MDEC delegations, had visited NEXTDC's state-of-the-art data centre facility in Melbourne following their soft launch in June. NEXTDC is an Australian data centre operator expanding into Malaysia. The company's first Malaysian data centre, KL1, is currently under construction in Petaling Jaya and scheduled to open in 2024.



27 SEPTEMBER

**INVESTOR SENTIMENT ENGAGEMENT SESSION**

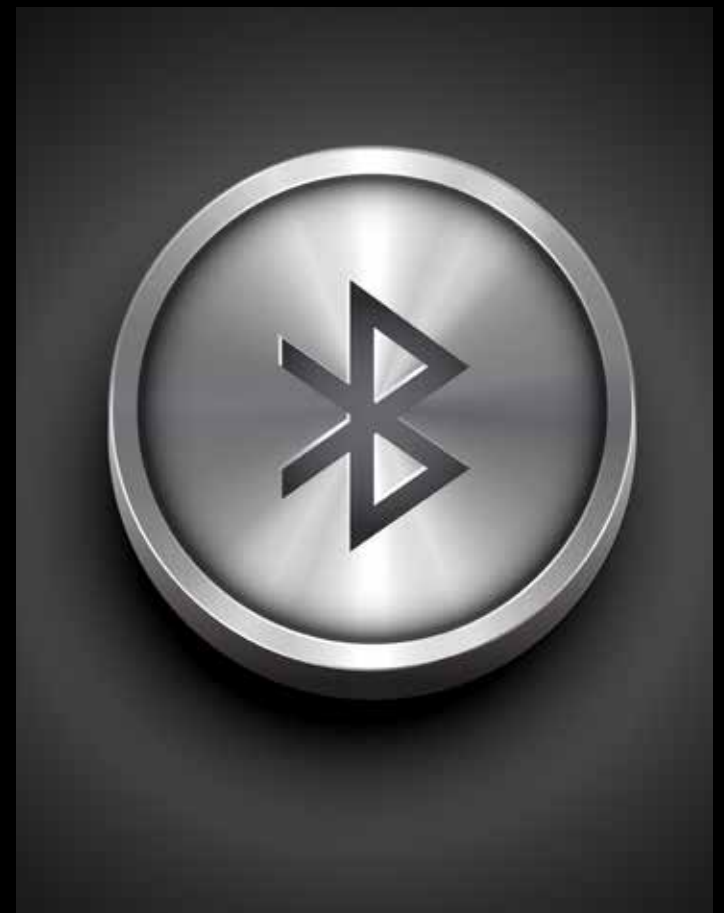
Raymond Siva, Senior Vice President, Digital Investment, MDEC, gave his opening remarks at the Investor Sentiment Engagement session at MDEC's office in Bangsar South. The session with the newly approved Malaysia Digital (MD) status companies enables a better understanding of these companies' sentiments on national policies, processes and digital talent facilitation, among others.



# TAKE IT EASY

Light takes on technology that makes the world go round

**Why did the computer go to the dentist? To get his Bluetooth checked.**



**What was the spider doing on the computer? He was making a web-site!**

**What shoes do computers love the most?... Re-boots!**



**I changed the password on my computer to "incorrect." Now, whenever I forget the password, my computer will say "Your password is incorrect."**





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