

KERATAN AKHBAR

TARIKH : 27 MAC 2024

AKHBAR : MALAY MAIL

PAUTAN : <https://www.malaymail.com/amp/news/malaysia/2024/03/27/rafizi-kl20-promises-to-end-with-blockbuster-deals-malaysia-can-be-in-the-top-20-for-startup-hub-list-by-2030/125806>

Rafizi: KL20 promises to end with blockbuster deals, Malaysia can be in the top 20 for startup hub list by 2030



Economy Minister Rafizi Ramli speak during the soft launch of the event at Parliament in Kuala Lumpur March 27, 2024. — Picture by Hari Anggara

KUALA LUMPUR, March 27 — Economy Minister Rafizi Ramli today promised Malaysians there will be blockbuster deals made at the upcoming launch of the Kuala Lumpur 20 (KL20) blueprint set to be held over two days at Kuala Lumpur Convention Centre from April 22 and 23.

He said the event would feature an exciting lineup of speakers like Dr Qi Bin from the China Investment Corporation (CIC), CK Steng president of Arm, Taiwan and Jenny Lee,

Managing Partner at GGV Capital Asia, based in Shanghai, whom he said rarely took the time to engage with anyone unless they felt there was a compelling reason to do so.

The event he said would be launched by Prime Minister Datuk Seri Anwar Ibrahim who will also launch the KL20 Action Paper which will outline more than 20 transformative reforms to jumpstart Malaysia's ecosystem.

"This is not any guiding document, but one that is exhaustive and meant to be implemented. That is why I'm excited to announce that KL20 will also feature a series of blockbuster deals," Rafizi said today during the soft launch of the event at Parliament.

"These include the launching of a growth fund, the arrival of several international venture capital firms setting offices in Malaysia, as well as unicorns establishing research and development (R&D) facilities, engineering units, and their regional headquarters here. In short, this is KL20 in action.

"We hope that with the speakers, the Action Paper, the deals, and much more, KL20 will generate a buzz amongst not just our community, but the startup community across the region. By attracting these disruptors into our ecosystem, we want to drive Malaysia up the value chain and demonstrate our ability to compete with the very best.

"It's a simple message to the rest of the world: Malaysia is open for business in technology," he said.

Chang Lih Kang, the Minister of Science, Technology and Innovation (Mosti), said they hope to put Malaysia in the top 20 for startup hub list by 2030 by making it easy for investors to invest and set up their businesses in Malaysia.

"We want a single window initiative where investors and talent can go there and access the entire ecosystem. KL20 is very interesting and we hope to attract more VC's and startups to join us in Malaysia. Hopefully, by 2030 we can be in the top 20," he said.

Both Chang and Rafizi said this was important to move Malaysia up the value chain as currently, the country sits in 47th place.

They said by showing the world that we can attract venture capital firms and sovereign funds to Malaysia this would in turn attract more talent and create high-value and high-paying jobs for Malaysians.

In addition, he said the main types of startups that companies are looking to invest in involve artificial intelligence (AI), advanced semiconductors and energy transition.

Those who wish to be part of KL20 and contribute can register on the KL20 website at kl20.gov.my.