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MDeC and MaGIC take aspiring startups to strategic next level

Together with supporting partners, MDeC launches the MSC Malaysia for Startups programme to support startups to “go global”

KUALA LUMPUR, 12 MAY 2015 – Multimedia Development Corporation (MDeC) today officially launched the *MSC Malaysia for Startups programme* to facilitate and accelerate local startups in obtaining MSC Malaysia status.

This nation-building initiative was realised with the support of Malaysian Global Innovation and Creativity Centre (MaGIC) and other major startups ecosystem players such as StartupMalaysia.org, the New Entrepreneurship Foundation (MyNEF), Cradle, Cyberview, National Incubator Network Association (NINA), 500 Startups, Technopreneur Association of Malaysia (TeAM) and Founder Institute (FI).

MSC Malaysia Status is a recognition by the government through MDeC for ICT and ICT-facilitated businesses that develop or use multimedia and digital technologies to produce and enhance their products and services. It serves as recognition of world-class service and achievement, while opening access to a host of privileges granted by the government to qualified business entities.

MDeC recognises that ICT companies at different growth cycle have different needs. The MSC Malaysia Status offers multi-tiered incentives that are designed to spur the growth and increase the participation of digital entrepreneurs, SMEs and startups in the ICT industry. The *MSC Malaysia for Startups programme* is one such national strategic initiative to position Malaysia as the Entrepreneur Hub for Southeast Asia.

Numerous benefits now available for startups

The programme also serves as an alternative route for young companies to attain MSC Malaysia Status without being obliged to location requirements. Startups or companies who join this programme will be able to benefit from:

- Flexibility in choosing location of operation
- Ease of hiring foreign talents; can employ up to 20 foreign knowledge workers in key positions.
- Competitive financial incentives; 70% tax exemption of statutory income for 5 years
- Other MSC Malaysia Bill of Guarantees (BoGs) specified under this program

“The *MSC Malaysia for Startups programme* is an extended platform in nurturing startups and intended to take them to the next level of growth. In addition to the specified incentives provided under the BoGs, MSC Malaysia Status companies also benefit from MSC Malaysia Community ecosystem,” she further said, adding that benefits include networking opportunities to further business objectives and partnerships, capability building programs to enhance their competitive edge and market access programmes to assist these companies to compete globally” said MDeC CEO Dato’ Yasmin Mahmood.

MaGIC as the government agency entrusted to develop Malaysia’s startup ecosystem, will be a key partner in promoting this program and funnelling potential startups for participation.

Its CEO Cheryl Yeoh said, “We are very pleased with this latest announcement of the *MSC Malaysia for startups programme*. When MaGIC had its first entrepreneur’s dialogue in 2014, the MSC status location requirement was one of the issues raised by the startups. This latest development and the additional benefits it offers will definitely boost and increase the number of MSC Malaysia Status startups and help drive the setup of foreign companies here in Malaysia. We at MaGIC are highly supportive of this programme and are proud to work closely with MDeC to promote this initiative to the local startup community,” she added.

“MDeC looks forward to working with MaGIC in implementing this programme. The startups undergoing MaGIC’s entrepreneurship programmes are certainly a good pool of potential MSC Malaysia for Startups candidates. We, at MDeC, intend to assist them further and accelerate their growth to potentially become regional, and eventually global ICT players”, added Dato’ Yasmin.

Meanwhile, Khailee Ng, the investor from 500 Startups and a serial entrepreneur said, “Startups are popping up all across Malaysia, and this is designed specifically to accelerate that! Many of us have been looking forward to this day. Startups who don't take this up will be missing out on a huge opportunity!”

There are currently over 3,600 MSC Malaysia Status companies comprising global and local companies across multiple sectors which are primarily grouped as creative multimedia, global business services (formerly known as shared services and outsourcing) and information technology (infotech) clusters. With active participation of the startups, the MSC Malaysia Community aims to thrive ahead bigger and stronger in the ICT industry and global market place.

More information on the MSC Malaysia for Startups programme is available on

<http://www.msomalaysia.my/msc4startups>

About Multimedia Development Corporation (MDeC), MSC Malaysia and Digital Malaysia

The Multimedia Development Corporation (MDeC) was incorporated in 1996 to strategically advise the Malaysian Government on legislation, policies and standards for ICT and multimedia operations as well as to oversee the development of the Malaysian Multimedia Super Corridor (now MSC Malaysia), the platform to nurture the growth of Malaysian Small and Medium Enterprises (SMEs) in the IT industry whilst attracting participation from global ICT companies to invest in and develop cutting edge digital and creative solutions in Malaysia.

In 2011, MDeC's mandate was broadened by the Prime Minister to include driving Malaysia's transition towards a developed digital economy by 2020 through Digital Malaysia. In 2012, Digital Malaysia was official unveiled as the nation's transformational programme to achieve this aim. Digital Malaysia is a vision of a digital nation that is fully developed with a sustainable digital economy built upon a vibrant domestic ICT industry, transformative use of digital solutions by government, businesses and citizens, as well as a robust enabling ecosystem

Today, both MSC Malaysia and Digital Malaysia run concurrently to spur Malaysia's ICT industry development and digital transformation, under the purview of MDeC.

For more information, please visit:

www.mdec.my, www.msomalaysia.my and www.digitalmalaysia.my

About the Malaysian Global Innovation and Creativity Centre (MaGIC)

MaGIC aims to build a vibrant community that empowers entrepreneurs to create something sustainable and of value. Our mission is to catalyse the entrepreneurial ecosystem in Malaysia, bringing together the abundant resources from partners and communities alike, and to develop entrepreneurs of enduring high growth startups that will make a positive impact at a regional or global scale.

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