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**MIMOS, CRADLE INVESTMENT PROGRAMME (CIP), MAVCAP  
AND MDEC FORGE TIE-UP**

*Cooperation Agreement for building an Innovation Eco-System for growing  
globally competitive indigenous industries*

**KUALA LUMPUR, 30 June, 2008** – MIMOS, Cradle Investment Programme (CIP), Malaysia Venture Capital Management Bhd (MAVCAP) and MSC Malaysia – through its caretaker Multimedia Development Corporation (MDeC), today signed a Memorandum of Agreement (MoA) aimed at spurring the growth of the indigenous industries and nurturing them into global players.

The initiative, known as *Innovation Eco-System for Industry Development*, is aimed at enhancing competitiveness of the information and communications technology (ICT) industry by addressing the challenges faced by technopreneurs namely technology risks, funding risks and market risks.

An effective innovation eco-system is the most important single element that influences success of business ventures. The eco-system begins with idea generations stage, and progress to system designs and later components manufacturing and or system integration and later value added by service providers before being delivered to customers by fulfillment agents. The value-chains are long, complex and interconnected by multi-faceted people and industries. The ability to provide the interconnection to ensure adequate integration and support from all parties in each steps on the chain for providing values are the key to success.

This initiative plans to facilitate the formation of necessary connectivity from technology perspectives, funding assistances and market access. Under the MoA, MIMOS will help

facilitate with technology acquisition and adaptation, CIP to fund promising ideas and provide mentoring and commercialization support, MDeC to assist with Technoprenuer Development and Market Access while MAVCAP consider injecting necessary commercial venture funding.

We hope inspiring technopreneurs will be further motivated and committed to build successful ventures. Their success shall translate to new wealth generations through job creations and increased GDP for the country.

The *Innovation Eco-System for Industry Development* is a Ministry of Science, Technology and Innovation (MOSTI) initiative, which is anchored by MIMOS, CIP, MDeC and MAVCAP. The synergy is critical in order to accelerate the commercialization process of locally developed technologies.

The areas of focus are ICT, biotech, manufacturing, semiconductor, electronics and business process outsourcing. Companies can be both at an early or late stage of development and need not have a technology focus.

The companies who wish to license MIMOS technologies must be a Malaysian company and must have domain expertise in the technology area that they want to license to ensure they can develop a competitive product to meet the demands of the local and international markets. Participating companies will be assessed and short-listed by a panel of judges comprising venture capitalists, private equity and industry representatives from MIMOS, CIP, MDeC and MAVCAP before it is presented to MOSTI for final approval.

“MIMOS plays the role as the base technology provider for the local industries to have a globally competitive product. Towards this end, MIMOS’ applied research efforts are focused on building technology platforms upon which the local industries can build products for the world market. This means, without having to invest in research, which has a long gestation period and high market uncertainty, the local industries are able to focus on building the brand and the marketing channels. MIMOS is taking the leading role and is currently aggressively conducting market research and developing a strong

intellectual property (IP) portfolio in-house and within the local universities,” said Dato’ Abdul Wahab Abdullah, MIMOS’ President and CEO.

“The showcase offers unparalleled opportunity for entrepreneurs to raise funding and to network with the Venture Capital and Private Equity industry and also provides a platform for the entrepreneurs to showcase their business ideas or plans to potential investors, angel investors or venture capitalist. It is our belief that this event will help identify promising companies for eventual contribute to the long-term development of our indigenous industries.

For more information on how to apply please visit our website at [www.mvca.org.my](http://www.mvca.org.my)

#### **About MIMOS**

MIMOS pursues exploratory and industry-driven applied research through multi-stakeholder smart partnerships with universities, research institutes, Government and industries with a focus on frontier technologies. MIMOS’ applied research areas, based on real-world trends, are cyberspace security, encryption systems, grid computing, communication technologies, MEMS/NEMS, advanced informatics, knowledge technology and micro energy.

MIMOS is the recipient of Frost & Sullivan’s Growth Excellence Award 2007 for Industry Innovation & Advancement (Precision Agriculture) for its application and development of Micro Electro Mechanical System (MEMS) in the field of precision agriculture.

#### **About Cradle Investment Programme (CIP)**

Cradle Investment Programme (CIP), a fund managed by Cradle Fund Sdn Bhd (CFSB) under the auspices of the Ministry of Finance (MOF), is Malaysia's first development and pre-seed funding programme which enables Malaysia’s budding innovators and aspiring innovative entrepreneurs to transform their raw technology-oriented ideas into commercially viable ventures.

CIP Catalyst, the pre-seed funding programme provides conditional grants of up to a maximum of three conditional tranches of RM50,000 per tranche to groups of individuals with innovative ideas in the ICT, non-ICT and high-growth technology industries. CIP also provides extensive value added services and exclusive assistance to address the changing needs faced by entrepreneurs. A sum of RM100 million has been allocated by MOF for this programme.

CIP aims to create an ecosystem that would support a strong and innovative business-building environment and commercialization efficiency for aspiring entrepreneurs.

Applications for CIP Catalyst are submitted online through CIP’s website at [www.cradle.com.my](http://www.cradle.com.my)

#### **About MAVCAP**

MAVCAP was incorporated on 19th April 2001 by the Government of Malaysia and was allocated RM500 million by the Minister of Finance Inc for investment in, nurturing and growing the technology sector and the venture capital market in Malaysia. It is a new and bold Government-initiated and private-sector managed move to continue to bolster and spearhead the country's charge towards a complete knowledge-based economy before 2020.

MAVCAP is a truly unique venture capital company in the way it is set up and managed. It is committed purely to the technology sectors and will invest in a mix of local and overseas businesses to bring together a successful blend of technologies and entrepreneurial skills.

#### **About MVCA**

The Malaysian venture capital and private equity industry shoulders a great task as being one of the drivers for the nation's vision of achieving a fully developed status by 2020. The growth of the domestic economic, which will be fuelled by activities based on knowledge and technology, will rely heavily on funding from sources such as the venture capital industry and private equity. The venture capital and private equity industry is the catalyst for the spirit of innovativeness that the country is seeking to nurture. With this realization, the Malaysian Venture Capital Association (MVCA) was established on 27 February 1995, with the paramount objective of promoting and developing the Malaysian venture capital industry.

#### **About MSC Malaysia**

MSC Malaysia, formerly known as the Multimedia Super Corridor (MSC), is a national initiative spearheaded by the Malaysian Government to promote both the national ICT industry and provide a test-bed for the global ICT industry. MSC Malaysia provides a conducive enabling environment designed to facilitate companies to harness the full potential of ICT and multimedia technologies. With its ideal business environment coupled with availability of talent resources, the MSC Malaysia has attracted participation from major global ICT companies to develop and host their leading-edge technologies in the designated MSC Malaysia Cybercities. MSC Malaysia also provides the ideal growth environment for Malaysian ICT SMEs to transform themselves into world-class companies.

Come explore the unlimited opportunities of the ICT world by locating in MSC Malaysia and be part of our global network of businesses and connected communities.

#### **About Multimedia Development Corporation (MDeC)**

Multimedia Development Corporation (MDeC) is a unique high powered government-owned corporation, established to facilitate the development and promotion of MSC Malaysia, the premier Malaysian ICT initiative. MDeC is tasked to advise the Malaysian Government on ICT legislation and policies, develop MSC Malaysia as a key growth driver of the economy and set breakthrough standards for ICT and multimedia operations. MDeC also promotes MSC Malaysia locally and globally, as well as supports companies which are located within the MSC Malaysia designated areas.

MDeC works closely with various parties and government agencies to ensure that MSC Malaysia offers a conducive enabling environment for companies to harness the full potential of ICT and multimedia technologies.

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