



MEDIA RELEASE

Malaysia – Korea forge strong bilateral ties on SME development

Kuala Lumpur, 13 March 2019 – The cooperation between SME Corp. Malaysia and Small Business Corporation (SBC) of Republic of Korea is an excellent avenue for SMEs in both countries to strengthen ties, establish linkages and networking as well as collaboration in matters of mutual interests in the area of SME development. This cooperation offers a great chance to promote the exchange and transfer of Korea technology for Malaysia’s SMEs, as the Malaysian economy is currently attracting the attention of Korean enterprises.

SME Corp. Malaysia is committed in facilitating SMEs in enhancing their technology through these initiatives that could greatly benefits the SMEs. This programme also opens a strong potential for cooperation with Korea in the 4th Industrial Revolution and high-tech industries such as electrical and electronics, electric vehicle and bio industry.

In tandem with both countries’ national objective as reflected in Malaysia’s Look East Policy and South Korea’s New Southern Policy, Malaysia launched the Look East Policy in the 1980s’ under Dr. Mahathir’s leadership where he declared that the policy would be revitalised following his return to office in 2018. President Moon has also launched a new initiative in 2017, the New Southern Policy that

aimed to elevate the relations between Korea and ASEAN including Malaysia, to a heightened level equivalent to the relations with the four (4) powers of the United States, China, Japan and Russia.

In SME Corp. Malaysia's effort to continue its prolific collaboration and cooperation with SBC Korea in developing SMEs both in Malaysia and Korea, the 3rd Malaysia – Korea Technology Exchange Programme today witnessed the signing of supply contract between a Malaysian company, Geneflux Biotechnology Sdn Bhd with a Korean company, DioGene (Korea) to supply kit for cancer gene testing. A potential sales of RM5 million had been recorded between seven (7) Korean companies and 34 Malaysian SMEs, following the success of last year's business matching sessions.

This programme was attended by Mr. Noor Azmi Mat Said, Chief Executive Officer of SME Corp. Malaysia; Mr. Jin Soo-woong, Director of International Cooperation Division under the Minister of SMEs & Start-up (MSS), Korea; Mr. Lee, Sang-jik, President of Small Business Corporation (SBC) and Ms. Arividya Arimuthu, Director of Strategic Planning and International Relations, Ministry of Entrepreneur Development (MED).

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About SME Corp. Malaysia

SME Corp. Malaysia is the Central Coordinating Agency under the Ministry of Entrepreneur Development (MED) that coordinates the implementation of SME Development Programmes across all related Ministries and Agencies. It acts as the central point of reference for research and data dissemination on SMEs, as well as, provides advisory services for SMEs in Malaysia. SME Corp. Malaysia also assumes the role of the Secretariat to the National Entrepreneur and SME Development Council (NESDC) which is chaired by YAB Prime Minister of Malaysia.

SME CORP. MALAYSIA

Level 6, Block B, Platinum Sentral
Jalan Stesen Sentral 2, Kuala Lumpur
Sentral
50470 Kuala Lumpur, Malaysia
Tel: 1300 – 30 – 6000
Fax: 603-2775 6001
Website: www.smecorp.gov.my
Email: info@smecorp.gov.my

For any enquiry on **3rd Malaysia – Korea Technology Exchange Programme**, please contact:

1. Puan Ismas Isurizerly Ismail

03 – 2775 6182

ismas@smecorp.gov.my

2. Puan Amy Sarah Ahmad Fuad

03 – 2775 6352

amysarah@smecorp.gov.my