



PRESS RELEASE

THE SEARCH FOR TOP 50 MSMEs IS ON...E50 AWARD IS BACK!

KUALA LUMPUR, 27 February 2024 – The search for the top 50 Micro, Small and Medium Enterprises (MSMEs) in Malaysia now begins after the launch of the prestigious award programme, Enterprise 50 or better known as E50 Award by SME Corp. Malaysia. The E50 Award Programme 2024 with its annual theme ‘Celebrating Malaysia’s Enterprising Spirit’ was launched by YB Datuk Ewon Benedick, Minister of Entrepreneur and Cooperatives Development at the Aloft Kuala Lumpur Sentral Hotel, today.

Since its inception in 1997, The E50 Award has gained industry recognition over the last two (2) decades for being one of the most coveted and credible platform that symbolises achievements in business and entrepreneurship. Marking its 24th year, the E50 Award is being supported by the Ministry of Entrepreneur and Cooperatives Development (MECD). The Programme is jointly organised by SME Corp. Malaysia and Deloitte Malaysia, with the support from YTL Corporation Berhad, RHB Bank Berhad, KLIATV Media, RAM Rating Services Berhad, Media Prima Omnia, ASTRO Malaysia Holdings Berhad, Malaysia SME, Telekom Malaysia, Malaysian Industrial Development Finance Berhad (MIDF) and Credit Guarantee Corporation Malaysia Berhad.

YB Datuk Ewon Benedick, during his speech highlighted the importance of sustainability as well as environmental, social and governance (ESG) practices among the MSMEs, "Moving forward, MSMEs need to integrate their business operations with application of ESG principle as it is becoming more significant and will be the future trend globally. In this regard, besides the existing special award, namely the Best E50 Award for Woman Entrepreneur and the Best E50 Award for Exporter, a new special award will be introduced under the E50 Programme this year which is the Best E50 Award for ESG Practice. This award was introduced to recognise MSMEs that actively integrate ESG practices into the company's business and strategy as well as ensuring transparency and accountability in ESG performance”.

“To date, the Programme has attracted a total of 2,225 participants and has established a winners’ fraternity of 763 companies. From the past E50 winners, a total of 67 companies have been listed in capital market, which adds to the prestige of the Award”, said YBhg. Tan Sri Datuk Seri Panglima Bernard Giluk Dompok, Chairman of SME Corp. Malaysia in his opening remarks.

Meanwhile YBrs. Mr. Rizal bin Nainy, Chief Executive Officer of SME Corp. Malaysia added, "The Award has been successful in promoting and showcasing the most competitive and resilient MSMEs, capable of facing global challenges in the true entrepreneurial spirit as well as enhance the visibility of companies. This year’s E50 Award has never been so significant to commemorate the resilience and success of MSMEs particularly against the backdrop of a challenging economic landscape”.

For this year, companies need to submit their nomination via online through the *Sistem Bersepadu Penarafan & Insentif PMKS (MyBPI)* before the closing date on 30 June 2024. To be eligible, companies must:

- Fulfil the definition of MSMEs and locally incorporated with at least 40% local equity;
- Have at least 4 stars SCORE rating;
- Not listed in Malaysian Bourse;
- Have latest 3 years audited account; and
- Subsidiaries are not eligible if the Parent Company participates

Further information about E50 Award Programme, kindly visit www.e50.com.my.

Also present during the launching of Enterprise 50 Award 2024 were YB Dato’ Ramanan Ramakrishnan, Deputy Minister of Entrepreneur and Cooperatives Development, YBhg. Dato' Sri Suriani binti Dato' Ahmad, Secretary General of MECD, YBhg. Tan Sri Datuk Seri Panglima Bernard Giluk Dompok, Chairman of SME Corp. Malaysia and YBrs. Mr. Rizal bin Nainy, Chief Executive Officer of SME Corp. Malaysia.

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About SME Corp. Malaysia

SME Corporation Malaysia (SME Corp. Malaysia) is the central coordinating agency (CCA) under the Ministry of Entrepreneur and Cooperatives Development (MECD) that coordinates the implementation of development programmes for micro, small and medium enterprises (MSMEs) across all related Ministries and agencies. It acts as the central point of reference for research and data dissemination on MSMEs, as well as provides business advisory services for MSMEs throughout the country.

Beginning on 2 May 1996, SME Corp. Malaysia was formerly known as the Small and Medium Industry Development Corporation (SMIDEC), which aims to develop the small and medium industries that are capable and resilient to be able to compete in the global market. In 2007, SMIDEC was mandated by the National SME Development Council chaired by the YAB Prime Minister to formulate comprehensive policies and strategies for SMEs and drive SME programmes across Ministries and Agencies. Accordingly, SMIDEC has been officially rebranded as SME Corp. Malaysia on 2 October 2009.

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