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China Companies Pledged RM100 Billion Over 5 Years in Malaysia's Digital and Green Economy Announced at PIKOM Leadership Summit 2023

[Kuala Lumpur, 21 November 2023] – In a significant move that promises to accelerate Malaysia's digital and green economy transformation, Malaysia-China Digital Economy Cooperation Council (MCDC) announced China companies will be investing RM 100 billion over 5 years in Malaysia through the RIDE MADANI initiatives at the PIKOM Leadership Summit 2023 (PLS2023) co-organised by PIKOM and MCDC. This strategic partnership, forged at the heart of Malaysia's ICT industry, is set to propel the nation's digital aspirations and environmental sustainability goals.

Gracing the summit with his presence, Malaysia's Deputy Prime Minister, Dato' Sri Haji Fadillah Bin Haji Yusof, officially launched the event, highlighting the significance of digitalization and sustainability in driving Malaysia's economic growth and resilience. He commended PIKOM's efforts in fostering a vibrant ICT ecosystem and spearheading initiatives that align with the nation's development agenda.

In a testament to the strengthening ties between Malaysia and China, the PLS2023 incorporated the RCEP Innovation and Digital Ecosystem (RIDE) MADANI declaration, to boost the regional digital economy, serving as the RCEP Digital Economy "test bed" in Malaysia, China, and other participating countries.

The summit also hosted the Malaysia-RCEP Digital Champion Roundtable, providing a platform for industry leaders and government representatives to exchange insights and foster partnerships that will shape the future of digital and green economies in the region.

Commenting on this transformative collaboration, PIKOM Chairman, Ong Chin Seong stated, "We envision this collaboration as a springboard for both countries' business companies to expand their reach into the broader ASEAN market. We believe that synergies can be harnessed to create a synergistic ecosystem that facilitates seamless cross-border digital trade and fosters innovation across the region."

Echoing this sentiment, MCDC Co-Chairman, Dato Wei Chuan Beng emphasized the goal of the RIDE MADANI. " Within the next five years, RIDE MADANI plans to achieve the "Three 100s" initiative. This includes proposing that 100 enterprises jointly initiate the RIDE MADANI Alliance, investing a total of MYR 100 billion in Malaysia over the next five years, and nurturing at least 100 young leaders each year."

PLS2023 is PIKOM' annual signature event that gathers 300 industry leaders to cover the industry's latest thought leadership, trends, and insights to spur innovation and adoption of new technologies and new business models to drive ICT growth in Malaysia.



From Left: Dato' Seri Ivan Teh, PLS2023 Organising Chair, Ong Chin Seong, PIKOM Chairman, Dr. Yan Li Jin MCDC Co-Chairman, YAB Dato' Sri Haji Fadillah Bin Haji Yusof, Deputy Prime Minister of Malaysia, H.E. Ambassador Ouyang Yujing, Ambassador Extraordinary And Plenipotentiary Of The People's Republic Of China To Malaysia, Dato' Wei Chuan Beng, MCDC Co-Chairman, Alex Liew, PIKOM Deputy Chairman.

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(397 words)

About PIKOM

PIKOM, THE NATIONAL TECH ASSOCIATION OF MALAYSIA, is the association representing the technology industry in Malaysia. Its membership currently stands at more than 1,000 active companies involved in a whole spectrum of tech products and services, which command 80% of the total TECH business in Malaysia.

As the Voice of the Tech Industry, PIKOM embraces the task of growing the size and capabilities of the tech industry in Malaysia by creating opportunities for its members as well as all Malaysians to capture the benefits offered by advances in technology

For more information, visit www.pikom.org.my

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MCDC
MALAYSIA-CHINA
DIGITAL COOPERATION COUNCIL
马中数字经济合作委员会

PIKOM

PERSATUAN INDUSTRI KOMPUTER DAN MULTIMEDIA MALAYSIA
NATIONAL TECH ASSOCIATION OF MALAYSIA

About MCDC

The Malaysia-China Digital Cooperation Council (MCDC) stands as an emblem of a pioneering collaboration between digital industry frontrunners from Malaysia and China. This landmark partnership aims not just to fortify cross-border digital cooperation but to forge a path of progress for people, businesses, and industries in both countries. Our ambition is set to extend this paradigm of collaboration beyond borders, encompassing the ASEAN and RCEP regions.

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