

Press Release
For Immediate Release

Cyberport inks MoU with the Malaysia Digital Economy Corporation

Strengthening Support for Hong Kong Start-ups to Expand in Southeast Asia

Hong Kong, 7 April 2021 – Cyberport recently signed a memorandum of understanding (MoU) with the Malaysia Digital Economy Corporation (MDEC) to facilitate innovation and technology exchange between Hong Kong and Malaysia, fostering start-up ecosystem development. To strengthen the support to start-ups expanding into Southeast Asia, the MoU provides Hong Kong start-ups with soft-landing support including business development and office space. To kick start this collaboration, both parties jointly organised a webinar last month to invite start-ups from Malaysia and Hong Kong to share their experience and go-to-market strategies.

Founded in 1996, MDEC is a government agency under the Ministry of Communications and Multimedia Malaysia (KKMM). Its mission is to accelerate Malaysia's digital economy growth, drive digital talent development, digital transformation as well as digital investment.

Peter Yan, Chief Executive Officer of Cyberport and Surina Shukri, Chief Executive Officer of the Malaysia Digital Economy Corporation signed the MoU on 18 January. Both sides agreed to establish a collaborative framework for innovation and start-up development. The arrangement aims to facilitate technology companies in Hong Kong and Malaysia in gaining access to overseas markets, promote technology and knowledge transfer, and provide mentorship and assistance to technology companies. Cyberport and MDEC will recommend outstanding start-ups to each other, offering various resources and soft-landing support, such as the provision of soft-landing zones in co-working space at a favourable rate, networking events and more, to facilitate the development of the start-up ecosystems in Hong Kong and Malaysia.

Dr. George Lam, Chairman of Cyberport, said, “ Malaysia Digital Economy Corporation is the renowned flagship for Malaysia's digital technology industry. MDEC and Cyberport share the common goals and vision to promote and facilitate digital transformation, talent nurturing and the development of the digital tech industry. I am delighted to see our collaboration to support start-ups in Hong Kong and Malaysia and to build networks that will allow for their continued growth. I believe this cross-border team-up will benefit Hong Kong in attracting Malaysian start-ups to land in Hong Kong and the Greater Bay Area while paving the way for Hong Kong start-ups wishing to expand into overseas markets, particularly the ASEAN market. The partnership will strengthen the collaboration network between Cyberport, the ASEAN region and countries along the Belt

and Road. I am optimistic this will create new business opportunities and open up development possibilities for our digital tech community.”

Surina Shukri, Chief Executive Officer of the Malaysia Digital Economy Corporation, said, “Malaysia and Hong Kong both recognise the importance of digital tech and realise that this is the new economic growth engine. Cyberport possesses market knowledge, experience, extensive resources and established networks that can assist Malaysian start-ups to expand their business to Hong Kong and the Greater Bay Area, thereby enhancing their competitive edge. By working with Cyberport, we look forward to strengthening start-up ecosystem development support in Hong Kong and Malaysia.”

Cyberport and MDEC jointly organised a webinar last month to invite start-ups from Malaysia and Hong Kong to share on the local start-up ecosystem and landscape, market opportunities and their experience. They include GoBuddy, a Malaysian start-up which has landed in Hong Kong, and Doo Technology, a Hong Kong start-up which expanded their presence to Malaysia. Ryan Chan, Head of Global Business Development of Malaysia Digital Economy Corporation introduced the Malaysia start-up ecosystem and landscape.

Originally from Malaysia, GoBuddy is a SaaS company which provides community building and ecommerce solutions such as setting up online stores, webinars, or event ticketing to help clients lower operation hours and costs. They landed in Hong Kong in 2019, before becoming a Cyberport incubatee in the same year. Issac Kow, Chief Executive Officer and Co-founder of GoBuddy explains Hong Kong is a gateway for businesses to enter mainland China and the international market, and that Hong Kong is an open market and economy which is business friendly. He shared that, while they faced challenges such as cultural differences and the need to rebuild their business network from scratch when they first landed in Hong Kong, they were fortunate to receive abundant support from the government and Cyberport. Doo Technology specialises in providing software development technology for the financial industry, providing technology resources and professional technical teams for global securities dealers, brokers and asset management companies to develop customised solutions. Helen Tan, Senior Manager, Operation Department, Doo Technology shared their experience of landing in Malaysia. She said in Malaysia, labour cost is more economical and there is a sufficient supply of competitive talents who are often multi-lingual. She shared that the business environment is friendly and the strategic location allows them to easily reach out to other Southeast Asian countries.

MDEC is a government agency which oversees the technology industry. It is committed to promoting the development of the local information and communication industry through incubation and accelerator programmes for start-ups. It focuses its efforts on the cluster of FinTech and big data.

For high resolution photos, please download via this [link](#).



Surina Shukri, Chief Executive Officer of the Malaysia Digital Economy Corporation looks forward to strengthening start-up ecosystem development support in Hong Kong and Malaysia.



Dr. George Lam, Chairman of Cyberport believes this arrangement will benefit Hong Kong in attracting Malaysian start-ups to land in Hong Kong and the Greater Bay Area while paving the way for Hong Kong start-ups who wish to expand into overseas market, particularly ASEAN market.



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A screenshot of a webinar slide. The slide features the GoBuddy logo at the top left. The main title is "Cyberport Go-to-Market Webinar Sharing". Below the title, it says "Presented by: Isaac Kow, CEO & Co-Founder" and "Date: Mar 25, 2021". At the bottom left, there is a tagline: "GoBuddy: Total Online Business Solutions" and "We co-partner with businesses to build, sell and grow together online". The slide is decorated with several small images: a group of people holding a box, a person working at a desk, a group of people in a meeting, a person in a kitchen, and a person in a video call window.

Issac Kow, Chief Executive Officer and Co-founder, GoBuddy explains why they chose to land in Hong Kong and the challenges encountered when he first landed in Hong Kong.



Helen Tan, Senior Manager, Operation Department, Doo Technology shares their experience on doing business in Malaysia.

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About Cyberport

Cyberport is an innovative digital community with over 1,650 start-ups and technology companies. It is managed by Hong Kong Cyberport Management Company Limited, which is wholly owned by the Hong Kong SAR Government. With a vision to be the hub for digital technology thereby creating a new economic driver for Hong Kong, Cyberport is committed to nurturing a vibrant tech ecosystem by cultivating talent, promoting entrepreneurship among youth, supporting start-ups on their growth journey, fostering industry development by promoting strategic collaboration with local and international partners, and integrating new and traditional economies by accelerating digital transformation in the public and private sectors.

For more information, please visit www.cyberport.hk