



## PRESS RELEASE

### MINISTRY OF SCIENCE, TECHNOLOGY AND INNOVATION

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#### MOSTI UNVEILS MYSTARTUP NXT IN SARAWAK, PROPELLING STARTUPS TO NEW HEIGHTS

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**KUCHING, 11 July 2023** – The Ministry of Science, Technology and Innovation (MOSTI) through Cradle Fund Sdn Bhd (Cradle) today announced the second stop of the groundbreaking micro-conference series, MYStartup NXT, taking place in the state of Sarawak, Malaysia. The event brought together aspiring entrepreneurs, existing startups and industry experts to foster inclusivity, impact, and sustainability within Malaysia’s vibrant startup ecosystem.

MYStartup NXT Sarawak is part of the ambitious initiative to create over 5,000 quality startups by 2025, providing them with the comprehensive support and resources needed to thrive in the dynamic startup ecosystem.

In collaboration with Tabung Ekonomi Gagasan Anak Sarawak (TEGAS), this two (2) days micro-conference series promises to be an exciting platform that offers aspiring and existing entrepreneurs the opportunity to learn, network, and expose themselves to corporates, technology giants, investors, and other relevant stakeholders to start and scale a business.

**YB Datuk Arthur Joseph Kurup, Deputy Minister of Science, Technology and Innovation**, said, “We believe that the MYStartup initiative will continue to drive innovation, create employment opportunities, and contribute to the overall economic development of the region. At MOSTI, we remain committed to supporting initiatives under MYStartup that foster entrepreneurship and technological advancement as we work together to build a vibrant and sustainable startup ecosystem in Sarawak and Malaysia as a whole”.

Commenting on the event, **Ahmad Kashfi Alwi, Senior Vice President of Ecosystem Development, Cradle**, said, “Sarawak is a unique state on its own, where entrepreneurs face a very different set of challenges in starting and scaling

their businesses. Together with our partners and stakeholders, we have specially curated the event based on the entrepreneurial landscape in Sarawak, in hopes of creating a more inclusive and sustainable ecosystem for Malaysia.

“We are thrilled by the overwhelming response and engagement we witnessed at MYStartup NXT in Sarawak. This is a true testament to the untapped potential of Sarawak as an undiscovered launchpad to Southeast Asia. With our series of micro-conferences across Malaysia, addressing the needs of the three core pillars in creating a robust ecosystem: founders, investors and developers, we are determined to propel Malaysia to become a regional hub for innovation and entrepreneurship”, he added.

The first day of MYStartup NXT in Sarawak kicked off with a thought-provoking opening panel discussion entitled "Sarawak: An Undiscovered Launchpad to Southeast Asia". Sarawak, known for its rich cultural heritage, is now emerging as a strategic location for entrepreneurs. The panel shed light on the state's untapped potential as a strategic business hub in Southeast Asia, given its ideal combination of factors, a supportive startup ecosystem, abundant natural resources, and a strategic location neighbouring Nusantara, which will soon house Indonesia's new capital. The panelists explored the benefits of establishing startups in Sarawak, highlighting unique industry opportunities and shared strategies for global expansion.

A spotlight session on "Sarawak's Rise as a Tech Hub" also took place on Day 1, highlighting the tremendous progress achieved through the Sarawak Digital Economy Strategy (2018-2022), which has paved the way for the state's transformation into a developed region by 2030.

With the establishment of digital innovation hubs, community centres, and villages, Sarawak is providing abundant opportunities for startups to incubate and businesses to scale up with digitisation.

On the second day, a panel session entitled "Building Stronger Foundation: Secure and Scalable Cloud Infrastructures for Startups" will take place. The panel will emphasise the significance of establishing secure and scalable cloud infrastructures for startups to grow and scale in the modern business landscape in addition to building a robust foundation for a growing business, ensuring data security and adaptability to changing needs.

Additionally, a fireside chat on "Building a Next-Gen Catalyst: Empowering the Changemakers of Tomorrow" will provide a platform for discussing the crucial role of Sarawak as a catalyst for change. The session explores how Sarawak, with its strategic positioning, can serve as a frontier for technological advancements and encourage collaboration among government, private sector, and civil society in fostering innovation and positive impact.

MYStartup is proud to have spearheaded this transformative event, enabling aspiring entrepreneurs and startups across Malaysia to unlock their potential and drive positive change. Following the success of MYStartup NXT in Sarawak, the series of micro-conferences will continue its journey, with upcoming stops in Penang and Sabah, further bolstering Malaysia's thriving startup ecosystem.

**END**

Prepared by

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