



## PRESS RELEASE

### MINISTRY OF SCIENCE, TECHNOLOGY AND INNOVATION

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#### CRADLE AND STARTUP INDIA FORM COLLABORATION TOWARDS BRIDGING STARTUPS FROM BOTH COUNTRIES

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**KUALA LUMPUR, 12 December 2023** - Cradle Fund Sdn Bhd (Cradle), Malaysia's focal point agency for early-stage startup ecosystem under the purview of the Ministry of Science, Technology and Innovation (MOSTI), is joining forces with Startup India, an agency under the Government of India towards establishing the "India – Malaysia Startup Bridge".

"MOSTI welcomes cooperation with the Indian Government in advancing science, technology and innovation (STI) especially in the areas of space technology, nuclear technology, semiconductor, nanotechnology, hydrogen technology, biotechnology including vaccine development, and in other areas that mutually strengthen the ecosystem of STI startups and grassroot innovation," said **YB Tuan Chang Lih Kang, Minister of Science, Technology and Innovation (MOSTI)**.

YB Tuan Chang Lih Kang, and H.E. Mr. P. Kumaran, Vice Minister of External Affairs, India had witnessed the exchange letter of cooperation between Cradle and Startup India for the "India – Malaysia Startup

Bridge”. This cooperation also reflects the close bilateral relationship between Malaysia and India.

The cross-border collaboration would include networking opportunities, exchange of best practices and capacity building. The Bridge shall enable startups, investors, incubators and aspiring entrepreneurs of both countries to connect with one another and provide them with resources to expand and become globalised players.

This collaboration is in line with the Malaysia Startup Ecosystem Roadmap (SUPER) 2021-2030 to internationalise local startup companies, increase their competitiveness and assist them in penetrating international markets.

The Bridge is also poised to empower startups, investors, incubators and aspiring entrepreneurs in both Malaysia and India by facilitating access to markets in both countries and leveraging various available opportunities. This cooperation would benefit about 3,800 startups who are listed in the MYStartup portal, which is being coordinated by Cradle, and about 116,000 startups in India registered under the Startup India portal.

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Prepared by

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