

MALAYSIAN STARTUPS COMPETE INTERNATIONALLY AT AIM CONGRESS 2024, CLINCH TOP PLACES IN PITCH COMPETITION

KUALA LUMPUR, 28 May 2024 – Two Malaysian startups, Focqus Sdn Bhd and Qarbotech Sdn Bhd, who represented Malaysia's delegation at the Annual Investment Meeting (AIM) Congress 2024 in Abu Dhabi, United Arab Emirates (UAE), have clinched the second and third positions in the AIM Startup Pitch Competition, signalling global interest in their innovative vision and groundbreaking technologies.

Focqus pitched its innovation for the Pre-Seed Stage while Qarbotech competed for the Seed Stage among other startups from key international markets including the US, Russia, China, South Korea, Japan, Hong Kong, Uganda, India, and the UAE.

Focqus, a recipient of Cradle's CIP Sprint grant programme, clinched second place and received USD10,000 for its future ventures. The startup specialises in product digital identification, traceability, and data intelligence through QR code, known as SmartKood. SmartKood provides highly integrable and customisable solutions spanning various sectors, including big data analytics and consumer engagement activities.

For the Seed stage category, Qarbotech, a Malaysia Venture Capital Management Berhad's (MAVCAP) investee company, secured third place with USD5,000 at the competition after being selected by MAVCAP to participate in Malaysia's delegation. Qarbotech specialises in developing biocompatible solutions designed to enhance the photosynthesis rate of leafy plants, accelerating crop cycles and fostering plant growth.

Led by the Ministry of Science, Technology, and Innovation (MOSTI), alongside agencies under its purview including Cradle Fund Sdn Bhd (Cradle), Malaysian Research Accelerator for Technology & Innovation (MRANTI), Malaysian Industry-Government Group for High Technology (MIGHT), and MAVCAP, Malaysia's delegation comprised nine (9) startups from diverse sectors.

The startups are Aerodyne Ventures Sdn Bhd (DT3 - drone, data technology, and digital transformation), Umrahme (travel tech), Braintree Technologies Sdn Bhd (AI and robotics), Gobuilders Netsoft Sdn Bhd or GOLOG (logistics), MoneyMatch Sdn Bhd (FinTech), Sonicboom Sdn Bhd (FinTech), DF Automation & Robotics Automotive Sdn Bhd (IoT and robotics), Focqus (DataTech), and Qarbotech (AgTech).

Norman Matthieu Vanhaecke, Group CEO of Cradle, expressed immense pride in Focqus and Qarbotech, emphasising the boundless potential of Malaysian innovation and entrepreneurship: "We are proud of Focqus and Qarbotech for their outstanding achievements at the AIM Congress 2024 as their triumphs reflect exceptional innovation, dedication, and Malaysia's vibrant startup ecosystem on the global stage. With the right support and opportunities, we have no doubt that they will continue to push boundaries and shape the future of industries worldwide."

“I am honoured to stand alongside fellow entrepreneurs, who represent Malaysia globally. This victory serves as evidence not only of the exceptional talent and innovation within our country but also of the constant support we have received from the government. It is clear that this is precisely the vision our government had in mind - to showcase Malaysia's local talent and homegrown innovation, making our nation proud on the world stage,” said Bryant Kooh, Founder of Foqcus.

“Qarbotech is a testament to Malaysia's innovative spirit and entrepreneurial culture as we focus on empowering smallholder farmers through our technological solutions. Participating in the AIM Startup Pitch Competition with other Malaysian startups is a significant milestone for us as it was an opportunity to showcase our locally developed technology to a global audience. We believe that our technology has the potential to make a meaningful impact globally, and we are excited to share it with the world,” said Chor Chee Hoe, CEO of Qarbotech.

In addition to the pitching competitions, two startups funded by Cradle, MoneyMatch and GOLOG, formed collaborations with UAE-based companies as part of their business missions to AIM Congress 2024. MoneyMatch, one of Cradle's CIP300 recipients and Cradle Seed Ventures' Investee, signed a Memorandum of Understanding (MoU) with Trade Foresight to explore the integration of cross-border payment solutions through a pilot test, engaging Trade Foresight's clientele to facilitate transactions with anticipated monthly transaction volumes ranging from RM10 million to RM15 million. Meanwhile, GOLOG, which is also one of Cradle's CIP300 recipients, signed an MoU with Royal Eficaz General Trading LLC of the UAE to attract and secure substantial investments with a target of USD150 million.

MOSTI's delegation, led by YBhg. Datuk Ts. Dr. Mohd Nor Azman Hassan, Deputy Secretary-General (Technology Development) of MOSTI, also featured YBrs. Ts. Dr. Raslan Ahmad, Senior Vice President of MIGHT, who presented a session titled “Designing the Future of Cities: Innovation, Sustainability, and Community Engagement”, where he shared insights on urban planning challenges as well as the pivotal role of MIGHT and the Malaysia Smart Cities Alliance (MSCA) in advancing the field of smart cities.

The AIM Startup Pitch Competition, an annual event hosted by AIM Startup, serves as a platform to foster innovation, competition, and market leadership among technology startups. Scheduled from 7 to 9 May 2024 at the Abu Dhabi National Exhibition Centre (ADNEC), the 13th AIM Congress is poised to draw a diverse global audience and promises an engaging and dynamic atmosphere for networking and collaboration.

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About Cradle

Cradle Fund Sdn. Bhd. (Cradle), a focal point agency for Malaysia's startup ecosystem, incorporated under the Ministry of Finance Malaysia (MOF) in 2003 and administered by the Ministry of Science, Technology and Innovation (MOSTI). With over 1,000 tech startups funded, Cradle has the highest commercialisation rate among government grants. Cradle now offers two new grants, CIP Spark and CIP Sprint, targeting technology startups for idea development and commercialisation. Cradle spearheads the Malaysia Startup Ecosystem Roadmap (SUPER) 2021-2030, the MYStartup initiative, and the Angel Tax Incentive (ATIO). Cradle's product offerings are not only restricted to monetary aid but also include commercialisation support, coaching, and various value-added services to cater to today's entrepreneurs' diversified needs. Cradle aligns with MOSTI's aspiration to generate 5,000 startups by 2025, create 10,000 high-skilled coders and place Malaysia among the top 20 global startup ecosystems by 2030.

For more information about Cradle, please visit www.cradle.com.my.

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