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MEDIA RELEASE

MDV PLEDGES TO CONTINUE ASSISTING TECHNOLOGY COMPANIES AMID THE COVID-19 PANDEMIC AND MCO 3.0

KUALA LUMPUR, 31 MAY 2021: **Malaysia Debt Ventures Berhad (MDV)** wishes to reiterate its role in assisting technology companies to weather the current economic challenges due to the COVID-19 situation in Malaysia via uninterrupted financing access to its existing financing facilities.

In a statement today, MDV's Chairman, Khairul Azwan Harun said that MDV remains supportive of the Government's decision in regard to the present Movement Control Order (MCO 3.0), including the recently announced nationwide lockdown, which is a necessary move to further contain the spread of the COVID-19 cases in Malaysia; allow the public health system to recuperate from the strain of the increasing COVID-19 cases; and prevent more precious lives from being lost.

"As the nation's technology financier, MDV understands that businesses are continuing to be affected by the current restrictions in the economy and we stand ready to support the Government's efforts to ensure the country's continued economic resilience, which we intend to achieve through targeted, flexible and innovative financing solutions for technology companies that fall under MDV's mandate," Azwan explained.

Since the initial onset of the COVID-19 pandemic in Malaysia, MDV had answered the Government's call to assist its customers in navigating the economic crisis by providing relief measures such as offering extended loan moratorium and proactive account management including providing options to selected customers to restructure their financing.

MDV had also introduced the Liquidity Financing for Technology Start-Ups Facility or LIFTS (previously known as the Technology Start-Ups Funding Relief Facility or TSFRF) to assist technology companies that are facing short-term cash flow and funding problems, particularly those that are compounded by the COVID-19 crisis. To date, MDV has approved financing amount totalling RM63.62 million under the facility with RM18.58 million already having been disbursed to 25 companies in various technology sectors.

MDV plans to increase its approvals and disbursements to ensure that eligible technology companies will continue to benefit from this facility in view of the adverse economic impact that the lockdown may have on businesses.

Azwan added, "While we understand that people's livelihood is affected particularly with the implementation of a lockdown, we appeal to all Malaysians, regardless of their social status, to ensure full compliance with the Government's guidelines and SOPs, and to help our beloved country to break the chain of the COVID-19 transmission. Continuous increase in the number of COVID-19 cases will exert further pressure on our healthcare system, and we must play our part in defeating this virus and in protecting our loved ones. This is a fight that all Malaysians must endure to ensure that our economy will be able to bounce back."

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About MDV – The Nation's Technology Financier

Malaysia Debt Ventures Berhad (MDV) is a wholly-owned subsidiary of the Minister of Finance Incorporated established in 2002 with the objective of providing flexible and innovative financing to develop high-impact and technology-driven sectors of the economy, identified and prioritised by the Government as future engines of growth. MDV's strategic role in the technology financing ecosystem in Malaysia is defined by its approach to funding which is different from other financial institutions. MDV's niche is helping to fund young technology-based companies or start-ups that are unable to secure financing from commercial financial institutions due to their novel business model, lack of proven operating track record and lack of collaterals. With the rapid rate of technological and digital advance, and Malaysia's continued push towards becoming an advanced nation, MDV will continue to have a significant role to play particularly in financing emerging technology areas and in achieving its vision of becoming the Nation's Technology Financier.

For more information on MDV, visit **http://www.mdv.com.my/**

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