Press Release
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Proptech Startup LiveIn Secures New Financing Agreement from Malaysia Debt Ventures Berhad (MDV) to Accelerate Thailand Expansion

Malaysia Debt Ventures Berhad (MDV), a subsidiary of the Minister of Finance (Incorporated) [MOF (Inc)] and an agency under the purview of the Ministry of Science, Technology and Innovation (MOSTI), has signed a third financing agreement with revolutionary proptech company LiveIn. The financing is to partially finance LiveIn's working capital and capital expenditure in Malaysia, as well as to support its aggressive expansion plans in Thailand. It also complements the recently secured funding from other global investors from Singapore, Japan, Korea and the US, collaborating to drive LiveIn's strategic expansion within the region. The latest financing marks another milestone in the productive partnership between MDV and LiveIn, which first commenced in 2021, when LiveIn received a first funding round from MDV under MDV's Venture Debt programme.

LiveIn: Leading proptech company making affordable and comfortable housing accessible to young people in Southeast Asia

LiveIn's innovative approach transforms existing properties into affordable long-stay rental homes via its Offline to Online (O2O) managed platform, matching fully furnished rooms across previously unutilised property buildings in second-tier locations at one-half to one-third of the prevailing market rates. By targeting young adults aged 18 to 30 who are pursuing their dreams in Southeast Asian cities, LiveIn aims to create vibrant and inclusive long-stay rental communities accessible to all, bridging the gap between property owners and young renters by providing a platform that ensures convenience, affordability, and a sense of belonging.

LiveIn first made moves to expand into Thailand in 2020 amidst challenges during the COVID-19 pandemic. It focused on establishing relationships with building owners and developers to expand the range of available rooms in the region. This move positioned LiveIn to tap into the swathes of young people returning to major cities seeking opportunities as economies resumed normalcy. Between 2019 and 2023, LiveIn has witnessed a 5x growth in annual recurring revenue or ARR.

Thailand is part of LiveIn's broader ambition to tap into the immense Southeast Asia market

More than half of Southeast Asia's 680 million population falls under the working age bracket of under 30, representing the driving force behind the region's rapid economic growth. Many young people move to economic hubs in search of better opportunities, leading to a high demand for affordable and comfortable long-stay rentals. Having been at the forefront of continuously improving industry standards of long-stay housing, LiveIn is well-positioned to harness this "demographic dividend" with its unique value proposition to enable young people to choose better living conditions at a lower budget, freeing up their financial resources for better lifestyles to accommodate different life cycles.

Newly injected funds by MDV will fuel LiveIn's aggressive expansion into Thailand

Set up to support the development of the country's technology, strategic and high-impact sectors, MDV's primary focus is on providing financing solutions to high-potential companies in the technology and innovation sectors to promote economic growth and technological advancement.

Besides supporting LiveIn's investments in human capital and product development, the fresh funds will position LiveIn to continue its successful forays into onboarding building owners and matching tenant demand for affordable and comfortable housing in existing and new locales.

Other vital strategic thrusts to support LiveIn's expansion include providing an end-to-end range of services, from refurbishment guidance to comprehensive tenant support, including the management of viewing, onboarding, and payment processes.

Nizam Mohamed Nadzri, CEO of MDV said, "MDV's financing of LiveIn aligns with our mandate in supporting high-potential technology start-ups that are poised to make a significant impact in their sectors. LiveIn's robust growth record and innovative approach in the proptech sector mirror our own goals to nurture homegrown technology start-ups. This funding represents a pivotal step in bolstering the growth of Malaysian tech start-ups, emphasising the strength and capability of Malaysia's technology sector in the global market."

"We are thrilled to have received funding from MDV. This fresh injection of funds reinforces our confidence in our expansion strategies and provides us with additional resources to speed up our investments in the region. Our mission is to address urgent issues of affordable housing for young people, and we have made significant progress towards achieving this goal with MDV's continuous support over the years despite unprecedented challenges. The market potential for LiveIn is undeniably promising, and we remain committed to exploring new markets and innovating to revolutionise the industry. With time, we believe we can stand shoulder-to-shoulder amongst leading Malaysian companies making an impact globally." **Keek Wen Khai, CEO & Co-founder, LiveIn**.

LiveIn seeks partnerships and new funds to increase range of offerings

LiveIn will remain focused on building the long-stay rental community and addressing the urgent issue of affordable housing. To further augment the long-stay experience, LiveIn actively cultivates communities amongst its tenants to provide them with a platform to mingle with like-minded friends. Furthermore, LiveIn is also seeking to incubate an ecosystem of partnerships to deliver a series of value-added services to tenants at their doorstep, as well as improve its O2O technology platform.

To bring these strategic plans to fruition and enable the company to continue its successful growth trajectory, LiveIn will pursue an upcoming Series B fundraising round this year.

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About LiveIn
LiveIn is a proptech company focusing on building the long-stay rental community. LiveIn focuses on addressing the urgent issue of affordable housing by transforming existing properties into affordable rental homes via its O2O managed platform, for the young people.

About MDV – The Nation's Technology Financier
Malaysia Debt Ventures Berhad (MDV) was established in 2002 as a subsidiary of the Minister of Finance (Incorporated) [MOF (Inc)] with the objective of providing flexible and innovative financing facilities to develop the ICT sector that had been identified and prioritised by the Government as the catalyst for the nation's growth. Since its establishment more than two decades ago, as the tech ecosystem progresses and expands, MDV continues to evolve and has grown from strength to strength in its role to support, nurture and guide Malaysian technology companies and start-ups in achieving growth. MDV's specialised funding had ensured the success of many high potential technology companies and projects in the areas of ICT, Green Technology, Biotechnology, Strategic and Emerging Technology, and Start-Ups, which in turn, contributed to the diversification and generation of new sources of high-value economic growth for the country. Throughout the years, MDV has charted many firsts, including being the pioneering, and largest, Venture Debt/Financing solutions provider in Malaysia. With the rapid rate of technological and digital advance, and Malaysia's continued push towards becoming an advanced nation, MDV will continue to play a significant role in ensuring a thriving tech and start-up ecosystem in Malaysia while achieving its vision of becoming the Nation's Technology Financier.

For more information on MDV, visit www.mdv.com.my

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