

**VENTURETECH COMMENDS CONTINUOUS EFFORT TO HELP  
BUMIPUTERA INDUSTRY VIA BUDGET 2021**

**CYBERJAYA, 8 Nov** -- Impact investor, VentureTECH applauds the government for tabling an all-inclusive budget 2021 that aims at striking a balance between the people's livelihoods and economic sustainability, in view of the current challenges faced by the country in its battle against the third wave of the Covid-19 pandemic.

VentureTECH particularly welcome the continuous support by the Government to progress the Bumiputera industry development, with attention on micro SMEs and Bumiputera industries through budget provision of RM4.6 billion. The allocation despite remaining fairly small should still be lauded in view of the current government constraints, since the initiative would to some extent ease businesses and importantly help maintain jobs in this trying times.

VentureTECH's Managing Director, Dr. Norida Abd. Rahman said, "The Budget 2021 exemplifies a grass-root approach that caters to the current needs of Malaysians from various walks of life, whilst placing an equal importance on re-fuelling the economy to ensure that it is on the right growth trajectory.

"VentureTECH will continue to support the Bumiputera companies in the high value-added industry segments float their businesses and survive through these multi-challenged periods. Our priority is to create or maintain jobs as an immediate to long-term solutions for socio-economic growth and sustainability".

This objective mirror one of the most important aspects of Budget 2021 that is to create employment by boosting industry growth. The announcement by YAB Prime Minister on the National Employment Council is lauded to address the concern of jobs, for today and future.

"The government's initiative through provision of RM1.3 billion for Bumiputera industry development to help with capacity building, and boost the domestic ecosystem by way of localisation strategy to spur the growth of local industry and push demand for local products would be welcome by SMEs entrepreneurs and businesses", added Dr Norida.

As Malaysia inches closer towards the 12<sup>th</sup> Malaysia Plan, the intensified effort to nurture a transformational culture bodes well with the government's commitment to empower Bumiputera's economy and socio-economic development.

"We are an impact equity investor with a developmental role. To-date, we have built approximately 20 Bumiputera technology leaders in high value-added industry, generated highly skilled Bumiputera employment, promoted innovation and forged strategic collaborations for our investees," Dr. Norida revealed.

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**PRESS RELEASE**  
**For Immediate Release**

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**About VentureTECH**

VentureTECH ([www.venturetech.my](http://www.venturetech.my)) is a government-back impact investment company established to catalyse the growth of local industries particularly Bumiputera in the high value added and high technology areas through equity investment. VentureTECH was incorporated as a wholly owned subsidiary of the Malaysian Industry-Government Group for High Technology (MIGHT).

*For media enquiry, please contact:*

VENTURETECH

Mansurah Raisa Ab Rahim

+6016 668 1210

[raisa@venturetech.my](mailto:raisa@venturetech.my)