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VENTURETECH STEERS BUMIPUTERA INTO SMART CITY INFRASTRUCTURE WITH INVESTMENT IN KIWITECH

RM10 million investment for proprietary Smart City Digital Platform to create skilled employment and increase Bumiputera participation in high-growth IR4.0 industry

CYBERJAYA, 10 Dec 2020 – VentureTECH today announced its debut in the smart city industry by inking an investment agreement with Kiwitech Sdn Bhd (Kiwitech), a Bumiputera company offering Internet of Things (IoT) based application city surveillance services to further enhance their proprietary Smart City Digital Platform.

Founded in 2000, Kiwitech is a pioneer of Smart City Super Platform in Malaysia, with an aim to boost the security levels of city infrastructures by providing leasing services of its city level surveillance assets which include CCTV and multi-function smart pole in 28 Malaysian cities. These assets positions Kiwitech in spearheading the implementation of the Malaysia Smart City Framework.

Premised on Malaysia’s position as one of the most urbanised countries of East Asia and rapidly urbanised regions in the world, VentureTECH supported the government’s initiative to encourage local companies such as Kiwitech to tap on the huge opportunity of the rising urban population which grew from about 66 percent in 2004, to 76.6 percent in 2019, with expectation that the growth will be riding on the back of migration activities influenced by economic and employment landscape that continues to shift from agriculture-based activities to opportunities that is driven by growth in industry and services. ¹

“Malaysia’s rapid urbanisation has resulted in the need for and implementation of smart cities in line with the National agenda and goal 11 of the Sustainable Development Goals (SDGs) to create sustainable cities and communities as propagated also by the Malaysian Industry-Government Group for High Technology (MIGHT).

¹ Urbanization in Malaysia 2019 - <https://www.statista.com/statistics/455880/urbanization-in-malaysia/#:~:text=Urban%20areas%20in%20Malaysia,to%2074%20percent%20in%202014.>



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“VentureTECH’s investment in Kiwitech will not only support the transformation of Malaysian cities into smart friendly cities by way of Public-Private Partnership, but also aims to accelerate the implementation of the IR4.0 applications at platform level, harnessing on skilled Bumiputera and local talents and expertise in enhancing the current Smart City Digital Platform,” said Dr. Norida Abd. Rahman.

In light of the recently announced Budget 2021 by the Government, Dr. Norida said VentureTECH’s investment is aligned with one of the key focus areas of the Budget and with the company’s pursuit which is to create technical and high skilled employment and boosting Bumiputera industry’s participation in higher value-added industry.

Managing Director of Kiwitech, Azrin bin Abu Bakar added, VentureTECH’s investment in Kiwitech demonstrates the Government’s support in scaling-up home-grown capabilities to implement the Smart City agenda in 28 Malaysian cities for the next 5 years.

“Infrastructure development requires modernisation and major investment which typically surpass most municipals’ capacity, and this is where VentureTECH and other investors can come in with great considerations on cost-benefits impact in rendering the support to municipal and federal government,” Dr. Norida added.

Presently Kiwitech is serving 28 out of 52 local authorities in Malaysia, resulting in a 50 percent market share in Malaysia, and has footings in three of five pilot cities identified in the Malaysia Smart City Framework.

Since its inception, and with the addition of Kiwitech, VentureTECH has invested and committed to invest in 23 technology industry leaders in the targeted biobased, emerging, and green industries, with aggregate investee net worth surpassed at least the RM1 billion mark.

The investment agreement was signed by Dr. Norida Abd Rahman Managing Director of VentureTECH and Encik Azrin Abu Bakar, Managing Director of Kiwitech while being witnessed by Chairman of VentureTECH, YBhg Datuk Ir. Khalilur Rahman Ebrahim, and YBhg Datuk Dr. Mohd Yusoff Sulaiman, President & CEO of MIGHT.

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About VentureTECH

VentureTECH (www.venturetech.my) is a government-backed 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).

About Kiwitech Sdn Bhd

Kiwitech Sdn Bhd (www.kiwitech.com.my) is a company with an established presence in city surveillance services to governments. Kiwitech specializes as solutions integrator in the state-of-the-art security systems and currently involves in the Smart City digital platform and ecosystem development to systemise smart city deployments in Malaysia through Public-Private Partnership.

For media enquiries, please contact:

VENTURETECH
Mansurah Raisa Ab Rahim
+6016 668 1210
raisa@venturetech.my