



PRESS RELEASE

(For Immediate Release & Publication)

**CGC PARTNERS WITH SUNWAY UNIVERSITY
TO PROVIDE CAPACITY BUILDING FOR MSMES**

KUALA LUMPUR, 27 October 2023: Credit Guarantee Corporation Malaysia Berhad (CGC) and Sunway University have recently signed the Memorandum of Understanding (MoU) to provide capacity building for Micro, Small, and Medium-Sized Enterprises (MSMEs).

This collaboration is timely as MSMEs wield significant influence in shaping the future of the nation's economy. More than 97% of all businesses are MSMEs, contributing over 38% to GDP and employing 48.2% of Malaysia's workforce. These statistics fortify the fact that MSMEs are major stakeholders in Malaysia's sustainability agenda.

Through this collaboration, CGC and Sunway University will provide Intermediate Advisory Workshops with higher learning modules for MSMEs. This will complement MSMEs learning journey upon them attending the Basic Advisory Workshops with the CGC Developmental Programme®. The Programme is designed to boost MSMEs' knowledge and skills in business theories, which will help refine the ecosystem of the industry.

The learning modules developed by Sunway University Business School (SBS) will be delivered through physical workshops via the CGC Developmental Programme®. This Programme offers an extensive range of modules, alongside knowledge-sharing and hands-on sessions with SBS lecturers, which are focused on propelling businesses across various industries. To be eligible for the Intermediate Advisory Workshop module with Sunway University, MSMEs are required to attend at least one basic Advisory Workshop with CGC Developmental Programme®.

The partnership between CGC and Sunway University is reflective of the collaborative effort and continuous engagements between the two parties to promote connectivity with industry luminaries as well as to bolster the ecosystem and network footprint of MSMEs.

In his speech, Datuk Mohd Zamree Mohd Ishak, CGC President and Chief Executive Officer cited a quote from Saidina Abu Bakr RA, "Without knowledge action is useless and knowledge without action is futile." The collaboration between CGC and Sunway University demonstrates this teaching, as it aims to put action into business by leveraging the knowledge that is learned in classrooms.



Prof. Sibrandes Poppema, President of Sunway University, remarked, "Our alliance with CGC is a testament to Sunway University's commitment to intersecting academic rigour with real-world entrepreneurial challenges. Together, we envision a vibrant MSME sector, propelling Malaysia's economic growth."

CGC was mandated to guarantee MSME financing since its establishment in 1972. Over the last 50 years, CGC has continuously evolved to meet MSMEs' financing needs. It has progressed from being a traditional guarantee provider to a financially sustainable institution, providing guarantee and financing products and services to MSMEs.

Staying true to its mandate to serve MSMEs, CGC extends financial assistance to MSMEs by providing guarantees through its Financial Institution partners and access to direct financing. As of September 2023, CGC has availed over 529,000 guarantees and financing to MSMEs valued at RM94.6 billion since its establishment.

The CGC Developmental Programme®, which was established in 2016, provides Beyond Guarantee initiatives that include Financial Advisory and Non-Financial Advisory, and supplements CGC's efforts to stimulate MSMEs' growth. Partnering with MSMEs across their life stages, CGC Developmental Programme® has assisted more than 77,000 MSMEs since its inception.

Sunway University, one of Malaysia's leading private universities is a not-for-profit institution dedicated to quality education, supports enterprises, and undertakes research, focused on key global issues. The University offers a wide range of industry-relevant business, science, and technology programmes for undergraduate and postgraduate levels. Sunway University aims to be the best Business School in Malaysia and the ASEAN region. It has the best qualified and top-notch academics to deliver elite education to enhance graduate employability.

-END-



About CGC

Credit Guarantee Corporation Malaysia Berhad (CGC) was established on 5 July 1972. It is 78.65% owned by Bank Negara Malaysia and 21.35% by the commercial banks in Malaysia. CGC aims to assist Small, and Medium-Sized Enterprises (SMEs) with inadequate or without collateral and track records to obtain credit facilities from financial institutions by providing guarantee cover on such facilities. As of September 2023, CGC has availed over 529,500 guarantees and financing to MSMEs valued at over RM94.6 billion since its establishment.

On 9 February 2018, CGC introduced imSME, Malaysia's first SME online financing/loan referral platform. The imSME serves as an alternative channel for MSMEs to source for financing products, saving them both the time and the hassle of going through time-consuming processes. From the time of its inception to the end of September 2023, the imSME portal had received more than 2.51 million visits, with more than 75,449 registered MSMEs under the portal.

For more information, please visit www.cgc.com.my and <https://imsme.com.my/>.

For Media Enquiries, kindly contact CGC Corporate Communications & Stakeholder Relations Department personnel:

Mohana Arumugam
Head, Corporate Communications &
Stakeholder Relations
mohana.arumugam@cgc.com.my

Mohamad Danial Hisyam
Senior Executive, Corporate Communications &
Stakeholder Relations
mdanialhisyam.mpoad@cgc.com.my