



PRESS RELEASE

MTDC and WLC Execute MoU to Launch Digital Economy Platform Digitizing Malaysia and its Trade Partners Creating Millions of Jobs

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KUALA LUMPUR, Malaysia --(BUSINESS WIRE)

Malaysian Technology Development Corporation (MTDC) and Ireland's semi-governmental World Logistics Council Limited (WLC) signed a Memorandum of Understanding (MoU) to deploy the organisation's Digital Economy Platform, the Multi-Dimensional Digital Economy Application System (MDDEAS®).

This press release features multimedia. View the full release here:
<https://www.businesswire.com/news/home/20200128005775/en/>
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MTDC and WLC execute MoU to deploy Digital Economy Platform with world's leading technology firms digitizing Malaysia and its trade partners. (Photo: Business Wire)

Through this MoU, MTDC and WLC will promote the deployment of MDDEAS®, in cooperation with the world's largest technology firms, which will digitally connect businesses in Malaysia with their global trade partners and trigger enhanced efficiency and security of trade, with Malaysia serving as a benchmark for the world. MDDEAS® is built based on a catalogue of product and process innovations that leverage the latest technologies, including Artificial Intelligence (AI), Big Data Analytics, and Blockchain, among others, to de-risk commerce, reduce costs,

and create greater access to finance and insurance services globally.



Dato' Norhalim Yunus, MTDC Chief Executive Officer and Captain Samuel Salloum, WLC Chairman and Chief Executive Officer signed the MoU, which was witnessed by Tan Sri Abdul Rahman Mamat, MTDC Chairman. MTDC Chairman Tan Sri Abdul Rahman said the platform will assist Malaysia connect local businesses to foreign partners and expand into global markets. "This collaboration marks another milestone for the companies in MTDC's ecosystem as MDDEAS® can better connect our local SMEs to global markets through a seamless borderless digital marketplace and create tremendous market expansion opportunities. MTDC in its role as the strategic enabler for I4.0 for local SMEs will identify those SMEs who can benefit from the MDDEAS® tools. It is important to do all this in a new digital format."

The MoU closely aligns with the Government's Shared Prosperity Vision 2030 (SPV 2030) which focuses on high-impact industries such as aerospace, digital economy and high-tech farming.

