

INVEST MALAYSIA 2021

THE CAPITAL MARKET CONVERSATION

REBUILDING A SUSTAINABLE ECONOMY

SERIES 2: REVIVING MALAYSIA'S GROWTH ENGINE

09 NOVEMBER 2021

SERIES 3: SUSTAINABLE GROWTH

10 NOVEMBER 2021



INTRODUCTION

This conversation guide spans Invest Malaysia Series 2 & 3. Both sets of conversations are tightly linked, and this two-in-one conversation guide is designed to capture all these elements in an order that can present a more rounded and insightful perspective.

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Series 2: Reviving Malaysia's Growth Engine

There are three key areas that provide the context in this section. They cover how Malaysia will; provide the financial platform that provides for targeted progress, build the confidence to continue forging ahead while considering COVID-19 as being in an endemic state, and connect all Malaysians across regions, income levels and backgrounds to build an economic footprint that is competitive throughout the ASEAN and global economies.

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Series 3: Sustainable Growth

Across two massive economic drivers ; the global markets and other factors that both drive and affect commodities and the businesses of the future – the unicorns which are proving their worth through their immense scalability.

As it has been with the past installments of these capital market conversations, Invest Malaysia 2022 has been designed to connect investors with the insights that can help provide a perspective that enlightens as well as provides a degree of confidence when considering investing in Malaysia.



{ Key Conversations: Series 2 }

- 1 Malaysia's Financial Platform - A Targetted Springboard
- 2 Rebuilding Confidence, Re-living Life
- 3 Connecting Malaysia to the Digital Economic Engine

MALAYSIA'S FINANCIAL PLATFORM: A TARGETTED SPRINGBOARD

Budget 2022, recovery from COVID-19 and a step by step connection to the 12th Malaysia Plan.

In particular, Budget 2022 has been used to pull Malaysia from the depths of the pandemic. Within this broad budget, the largest in history, there are key focus areas from which the recovery can bloom. From a continued vaccine drive to growing jobs and training Malaysians for the next evolution in work skills, this budget has left no Malaysian out in its drive to be able to provide a platform

that is equitable, and still devotes the necessary muscle to the sectors that will not only drive recovery back to its normal state, but spark a movement toward a new normal, one that can provide growth that is sustainable. Pandemic recovery notwithstanding, Budget 2022 is a yet another strong and fearless step towards realizing the ambitions contained within the 12th Malaysia plan.

ECONOMY

2022 projections:

5.5 ~ 6.5%

Real GDP Growth

2.1%

Headline Inflation

4%

Unemployment Rate

FISCAL POLICY

Record spending cushions impacts, supports recovery.

-6%

Fiscal Balance,
% of GDP 2022

+22%

Development Expenditure,
yoy% 2022

63.3%

Government Debt,
% of GDP 2021

EXPANDING THE SCOPE OF TAXATION

Cukai Makmur:

33%

one-off tax rate on portion of chargeable income *in excess of* **RM100 million** for YA 2022

Foreign Income: tax on foreign income received in Malaysia by Malaysian Tax Residents

Digital Economy:

Expanding sales tax to overseas low value purchases from online vendors delivered by air.

Expanding service taxes on e-commerce delivery service providers

MALAYSIA'S FINANCIAL PLATFORM: A TARGETTED SPRINGBOARD

Budget 2022: from the people to the people, driving progress and sustainability.

INVESTMENTS

Maintaining competitiveness, investing in future technologies:

- RM2 Billion: Strategic Investment Fund to attract FDI and MNCs.
- Up to RM100 million: grants for selected technology investments, such as smart automation and aerospace.
- At least RM30 Billion: for renewable energy supply chain modernisation and 5G infrastructure investments by GLCs.

SUSTAINABILITY AGENDA

Continued progress on environmental ambitions:

- Carbon Credit "Voluntary carbon market" to be launched by Bursa Malaysia to trade carbon credits.
- Electric Vehicle (EV) Tax Free and Road Tax exemption including personal tax relief up to RM2,500 for costs relation to EV charging stations.
- Sustainability Bond: RM10 Billion Sukuk Kelestarian issued and channelled to social or environmentally friendly projects.

RAKYAT

Focus on welfare, jobs and future skill sets:

- RM2 Billion: SOCSO JaminKerja, incentive to hire jobless, subsidising 20~40% of monthly salary.
- RRM2.4 Billion: Welfare aid benefitting over 400,000 households.
- Tax Reliefs: Encouraging upskilling - e.g. up to RM7,000 for approved professional courses in financing, accounting and ESG.

Creating employment opportunities:



Jamin Kerja Keluarga Malaysia; aims to create 600,000 job opportunities, allocated RM4.8 billion. Unemployment rate (current) 4.6%, vs 5.3% (May 2021).

Incentives to encourage employment opportunities amongst focused groups; persons with disabilities (PwD), Orang Asli and former inmates.

JaminKerja Employment Incentive, allocated RM2 billion, includes incentives for employers to hire the jobless.

MySTEP Programme, begins January 2022; targets 80,000 contract employment opportunities, covering 50,000 jobs in the public sector and 30,000 jobs in government-linked companies (GLCs).



MALAYSIA'S FINANCIAL PLATFORM: A TARGETTED SPRINGBOARD

Budget 2022, a perspective through the lens of ESG.

ENVIRONMENTAL

Encourage low carbon transition:

Voluntary carbon market, RM1 Billion BNM low carbon transition facility for SMEs, tax incentives for EVs.

Protect environment & biodiversity:

RM450 million environmental initiatives, RM70 million to incentivise state governments to conserve forests and biodiversity.

Empower Community:

RM100 million matching grant for environmental and social NGO programmes.

Sustainability Sukuk:

RM10 billion channeled to social or environmentally friendly projects.

SOCIAL

Female empowerment:

At least one female board member for all PLCs, flexible working arrangements, better childcare centre facilities in office buildings, tax reliefs for child care or kindergarten fees.

Generating and Sustaining Jobs (JaminKerja):

Incentivising salaries amongst selected groups; differently abled workers, Orang Asli, ex-convicts, RM6.6billion for Technical and Vocational training, RM1.1 billion for training and upskilling programmes, plus up to RM7,000 for professional courses including ESG-related programmes.

GOVERNANCE

Improving efficiency of public delivery system:

Fiscal responsibility act: to improve all aspects of the nation's fiscal management.

Tax amnesty programme: 50~100% remission of penalties for voluntary disclosure.

Tax compliance certificate: a pre-requisite for companies participating in government procurement programmes from 1 Jan 2023.

Tax expenditure statement: published to determine costs incurred in providing tax incentives, one-off exemptions and other tax policies.

REBUILDING CONFIDENCE, RE-LIVING LIFE

Reviving Malaysia's Tourism Industry.

While the world cautiously returns to controlled tourism within protected bubbles, Malaysia's approach has been to drive toward a recovery in domestic tourism first, deliberately choosing to be a small step behind in opening up internationally. This is so as to be able to prepare all systems -

in healthcare, emergency response as well as social acceptance of the evolving requirements that are needed to ensure not just a economic return of tourism, but also from the health and safety aspects as well.

The Tourism Recovery Plan (TRP) under the National Tourism Policy 2020 – 2030

- Revitalising domestic tourism via creative and attractive travel packages through digital platforms, incentives and promotions in the form of rebate vouchers, e-vouchers, cashback through e-wallets and discounts.
- Promoting rural tourist destinations or hidden gems as tourists now prefer safer destinations, fewer people and fresh air.
- Restoring public confidence by adapting to the new normal - emphasising on hygiene, cleanliness, health safety and compliance to standard operating procedures or SOPs.
- Embracing the technology of secure, seamless and contactless travel via cashless payment, online booking, contactless transaction, and contactless check-in.
- Reskilling and upskilling to improve capacity and credibility especially in digital literacy training.
- Easing regulations - simplifying regulations, waiving of license fees for TOBTAB and TG.
- Promoting sustainable tourism development, increasing the efforts to conserve and preserve the environment such as considering carrying capacity on islands or fragile destinations.
- Strengthening public-private partnerships in re-creating tourism, arts and culture to increase appeal and innovation.
- Kick-starting international travel by developing a number of segmented and sustainable products focused on nature, rural areas and culture or sports. Focus on vaccinated travelers, personalised and small group tours and packages.
- Currently in discussion with the Ministry of Health, Ministry of Home Affairs, Ministry of Foreign Affairs and several other ministries to explore creating a safe travel bubble considering aspects of health, immigration, data tracking, and continuous monitoring by relevant agencies.

REBUILDING CONFIDENCE, RE-LIVING LIFE

Economic stimulus packages for the tourism industry to ensure continuity and to retain employment levels.

- Extension of 10% electricity bill discount from Oct-Dec 2021 for hotel operators, theme park operators, convention centers, shopping malls and tour operators.
- RM3,000 one-off special assistance under PEMERKASA for 5,335 tour agencies registered under MOTAC. As of July 2021, 2,899 tour agencies have received payments totaling RM8,697,000.
- As of July 2021, RM 500 PERMAI one-off financial assistance for 5,877 tour guides (Peninsular Malaysia & Sarawak) amounting to RM2,938,500 has been given out.
- Under Budget Package 2021, one-off financial assistance of RM1,000 has been given to 1,063 tour guides (Sabah) amounting to RM1,063,000.
- One-off special assistance of RM600 under PEMERKASA for homestay operators under the Malaysian Homestay Experience Program (MOTAC). As of July 2021, 2,861 operators received assistance involving a total payment allocation of RM1,716,600
- Deferment of monthly income tax instalment payments.
- Tourism tax and service tax exemption for hotel operators until 31 December 2021.
- Wage Subsidy Scheme - government will support up to 500 workers per employer with assistance of RM600 per worker for 4 months.
- As of June 2021, 327 applications under PENJANA Tourism Financing (PTF) have been approved with a total funding of RM65.1 million.

CONNECTING MALAYSIA TO THE DIGITAL ECONOMIC ENGINE

Empowering Malaysia's Digital Transformation with MyDigital.

There is no doubt that the digital revolution that has taken the world by storm is one that Malaysia can benefit strongly from, as a trading nation that is considered to be the gateway of the ASEAN. In this section, the concrete actions and steps to drive the

population at large toward accepting and gaining confidence as well as building the necessary skills to connect their economic lives to this driver of growth is critical. Beyond just a series of benchmarks, this is akin to a training programme that aims to

get a critical mass of users as well as those who can use these tools as an economic springboard that will not only create business efficiencies, but also help to increase the footprint of their businesses beyond Malaysia's shores.

CATALYSING DIGITAL INVESTMENTS IN INFRASTRUCTURE TO DRIVE THE DIGITAL ECONOMY

HYPERSCALE DATA CENTRE
AND CLOUD SERVICES
INTERNATIONAL CONNECTIVITY
5G
JENDELA / FIBERISATION



CONNECTING MALAYSIA TO THE DIGITAL ECONOMIC ENGINE

The digital economy is wide-ranging and transformative, and able to influence business, society & government.

Business:

New business models offer new products and services:

- Digital technologies have produced new business models that have disrupted traditional practices.
- Physical products and services are becoming digital, such as books and DVD's in stores which are being replaced by e-books and online streaming.
- Cloud computing allows business to procure services without having to own and maintain assets.
- Online business provides channels to expand market reach domestically and globally.
- Greater opportunities for local products to be marketed and sold via e-commerce.

Society:

Job opportunities for gig and digitally skilled workers:

- The digital economy is creating new job opportunities, such as network specialists, mobile application developers, data scientists and community specialists in social networks.
- New business models have also created opportunities for people to participate as gig workers.

Government:

Improved public service delivery:

- Digital technologies enable governments to increase the scope and quality of public services.
- e-Government portals improve the efficiency of service delivery, such as application for licenses, tax filing and procurement processes.

REGIONAL OPPORTUNITIES THAT CAN BE LEVERAGED



4th largest internet market in the world with 360 million users



eCommerce revenues to surpass US\$25 billion by 2020



14 unicorns in Southeast Asia worth US\$57 billion



Southeast Asia's data centre market to reach US\$3.5 billion by 2024, growing at 12.9%¹⁰ per annum

CONNECTING MALAYSIA TO THE DIGITAL ECONOMIC ENGINE

JENDELA, ENABLING & DRIVING DEMAND.

Jendela sees the internet as the 'third utility' after water & electricity, and is designed to bridge the digital, social, urban-rural, race, income and gender divide:

Phase 1: (current to end-2022)

- 4G mobile coverage: from 91.8% to 96.9% in populated areas.
- Mobile Broadband Speed: from 25Mbps to 35Mbps.
- 7.5 million premises passed.
- Gradual retirement of 3G network by end 2021.
- Planning and priming for 5G-ready infrastructure.

Phase 2: (2022 and beyond)

- Utilising FWA and other fit-for-purpose technologies to address further gaps in the digital divide.

ENABLING POLICIES

5G First Policy

- To facilitate adoption of services enabled by 5G.
- Faster adoption of 5G will see improvements both in public and private sectors.

Federal & State Support

- Support from federal & state governments for deployment of 5G infrastructure such as network facilities and right-of-way to allow quick availability of 5G technology.

DRIVING DEMAND

5G Nurturing Programme

To facilitate industry verticals for immediate 5G adoption based on ecosystem readiness and impact to national GDP.

National Digital Experience Centre (NEX)

- An immersive and innovative space to inspire the Rakyat, including public and private sector stakeholders.
- Establishment of a hybrid virtual & physical space that serves as a showcase of digital experiences and services of the future.

5G Ecosystem Incentive

- To study and recommend telecom sector taxation to promote viable network roll-out and availability of high quality mobile devices/peripherals.



NATIONAL ASPIRATIONS BY 2025:

9 MILLION
premises passed

100 Mbps speed
by adopting 5G

100% 4G coverage
in populated areas

CONNECTING MALAYSIA TO THE DIGITAL ECONOMIC ENGINE

5G: How Digital Nasional Berhad is changing the game.

In an era where technology allows an almost infinite quantum of data points to be made economically and socially useful, the appeal of 5G technologies are high.

The twin capabilities of speed and enhanced bandwidth allow for applications that are particular to the Malaysian economy; this extra digital muscle can provide benefits across a wide range of applications, from digital entrepreneurship to content creation all the way to mining and agriculture – for example, getting better ‘live’ readings and predictions of Malaysia’s fast shifting climate conditions.

Malaysia has a unique use-case for the rolling out of 5G through a single wholesale entity. Digital Nasional Berhad has a unique position where it can not only accelerate the rollout while making economic sense, but also ensure that it will benefit the widest spectrum of Malaysians, in line with national development ambitions.

DIGITAL NASIONAL BERHAD

- Licensed under the CMA 98 and subject to MCMC's regulatory oversight.
- To provide wholesale services only, charges will be regulated and preset, fair access and non-discriminatory terms to network and capacity imposed.
- Required to have adequate redundancy and systems, must adhere to Malaysian Technical Standards.
- Must own all assets with no change in ownership for the duration.
- Spectrum bands already allocated to existing mobile operators cannot be used for 5G, to ensure continued focus on expansion of 5G.
- Adherence to all other regulatory requirements.

CONNECTING MALAYSIA TO THE DIGITAL ECONOMIC ENGINE

5G: How Digital Nasional Berhad is changing the game.

Managed transition for a transformative 5G network

Communications seen as the third utility:

- Delivers the required service to consumers **where needed**.
- **Addresses current challenges** ie; ROW, approvals.

Service-based competition rather than facilities-based competition:

- **Ensures consumers benefit** from improved coverage, competitive pricing and choice of innovative services.

Better resource allocation:

- Too many operators, resulting in inefficiencies in spectrum allocation and use.
- **Commitment to Jendela** to improve current coverage and quality issues.

Clear and regulated activities:

- **Access and competition framework** via Communications and Multimedia Act 1998 (CMA 98).
- **Transparent wholesale pricing** to service providers.
- Better network and infrastructure sharing.

The advantages of Digital Nasional Berhad:



Plans to deploy 5G in five major cities and districts in Selangor, Pulau Pinang, Johor and Sabah in 2022, before expanding to 17 cities and rural areas in 2023.

Targets to achieve 80% 5G population coverage in 2024 with over 7,500 sites - significantly faster than the time it took for Malaysia's 4G roll out.

Bukit Tunku 5G site is switched on and aims to deliver 500 5G-enabled sites in Kuala Lumpur, Cyberjaya and Putrajaya by end of 2022, providing about 10% population coverage.

Expects to have more than 10,000 5G sites to achieve 90% coverage in Phase 3 between 2025 to 2030.

Single-network approach saves on capital expenditure as 5G deployment requires RM30 billion to 50 billion if network operators were to roll out on their own.

Can offer 5G access to mobile network operators at one-third of the cost of current 4G services.

As a wholly-owned company of the Ministry of Finance, DNB is not profit-motivated, only focusing on cost recovery.

GSMA has highlighted that SWNs can be successful if adopted in the right situations - e.g. where competitive networks are not commercially viable such as rural areas.



{ Key Conversations: Series 3 }

- 1 Sustainable Commodity Growth / Sustainable Investment Phenomena
- 2 Unicorns: From Malaysia to the World



SUSTAINABLE COMMODITY GROWTH

A major driver of Malaysian exports, jobs and economy.

While the Malaysian economy has modernized, and has become more evenly broad-based in its strengths, it has hard to deny that commodities still drive a healthy portion of its economy.

Commodities are unique in the sense that their supply and demand are driven by many factors beyond efficiency of production and distribution. They are also largely impacted by other factors such as transport, weather conditions, storage, global trading or hedging activities and even trends driven by personal consumption habits or ecological concerns.

But essentially, the key question it boils down to is this: 'if we are to help feed and build the world, how do we do it best and most sustainably?'

A snapshot: Three commodities vital to Malaysian exports:

Petroleum products:

RM61.9 billion

6.3% of national exports in 2020

Palm oil products:

RM45.66 billion

4.7% of national exports in 2020

LNG

RM28.83 billion

2.9% of national exports in 2020

SUSTAINABLE COMMODITY GROWTH

Progress on net zero emissions & the integration of ESG factors.

Net zero emissions by 2050



PETRONAS



malaysia aviation group



Property

Ambition: to be operationally carbon negative by 2030

Integration of ESG factors into investment strategies



Committed to the UN-supported six Principles for Responsible Investment in 2019, plans on making 70% of assets under management ESG-compliant.



In its 5-Year Strategy Plan (2021-2025), it commits to no financing of new coal activities (transitioning together with existing borrowers to achieve a sustainable renewable energy mix over medium to long term).



First banking group in Southeast Asia to commit to phasing out coal from portfolio by 2040 with the announcement of the Coal Sector Guide effective 2021.



In 2020, required its panel of brokerage firms in Malaysia to incorporate ESG considerations into their research process. Aims to make all its investments based on ESG practices by 2030

SUSTAINABLE COMMODITY GROWTH

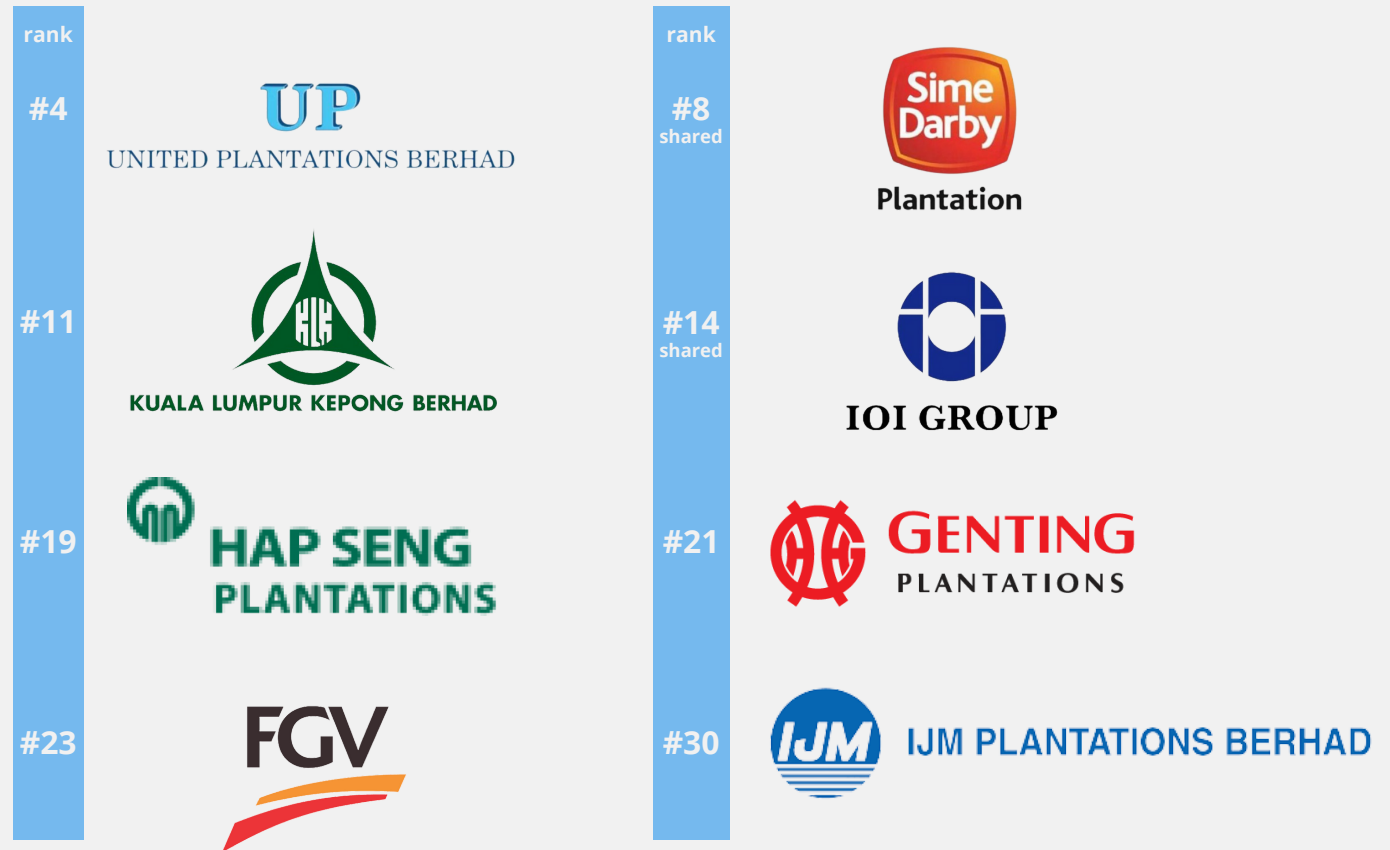
Leading the ASEAN in sustainable practices

Palm Oil: ESG policy transparency assessments, global ranking.

Out of over 100 companies ranked, these are the top-ranked Malaysian oil palm plantation companies, who are also strong supporters of and are in compliance with RSPO measures.

For these vertically integrated companies, an increased level of traceability and 'farm to fork' assurance is possible.

Source: SPOTT - an initiative developed by ZSL (Zoological Society of London)



SUSTAINABLE INVESTMENT PHENOMENA

The global standard & how the landscape is changing.

While many trends come and go, it must be said that ESG or Environmental, Social and Governance aspects are much more than just a passing trend. ESG has become the de-facto standard by which businesses, corporations and even governments around the world will be judged by.

Due to the attention that it receives through various forms of media, the 'judges and jurists' consist of a global audience that isn't limited to industry peers or governments, but a global population who are becoming increasingly aware and interested in these matters.



Overall view from an investor survey:

60% of investors:

Looking to launch ESG-related products in a year

Opportunities:

Thematic sectors such as carbon neutrality, biodiversity and cybersecurity.

The most excluded sectors:

Weapons, coal and tobacco.

ESG integration:

The most popular investment method, followed by corporate engagement and an exclusion strategy.

A battery theme dominates ESG funds:

Among the 30 largest holdings of Asia ex-Japan ESG funds, 14 are within the battery supply chain.

Survey source: JP Morgan

SUSTAINABLE INVESTMENT PHENOMENA

The global standard & how the landscape is changing.

Figure 1: ~85% of investors consider ESG factors in their investment process

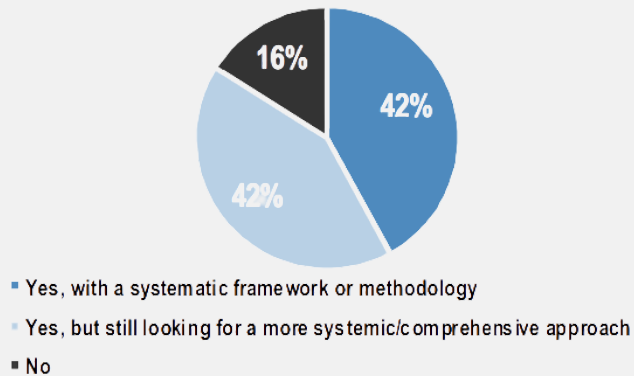


Figure 2: ESG integration is the most popular method, followed by corporate engagement and exclusion strategy

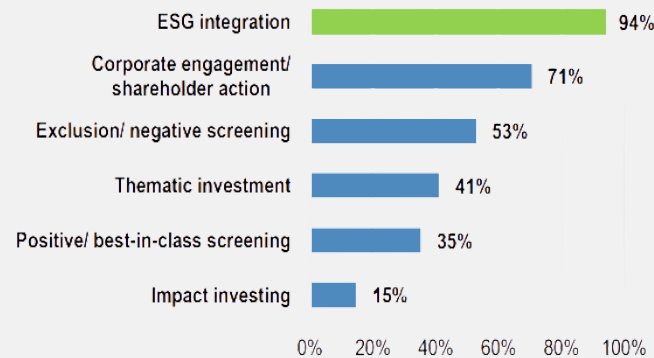


Figure 3: 60% of investors looking to launch ESG-investment products in the next 12 months

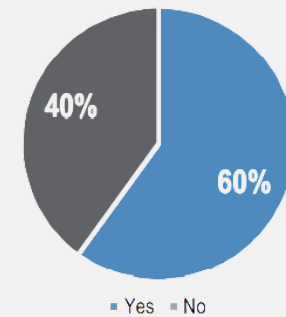


Figure 4: Sectors excluded by investors who adopt exclusionary strategies

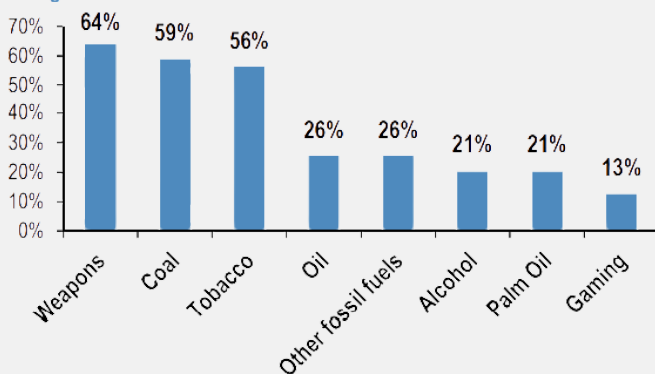
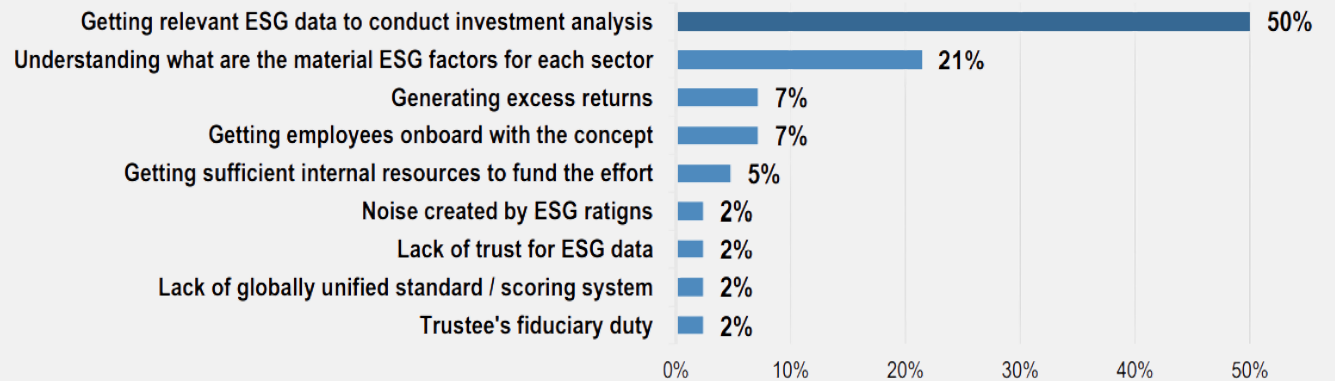


Figure 5: Most challenging aspect of integrating ESG into investment process



SUSTAINABLE INVESTMENT PHENOMENA

Bursa Malaysia's initiatives to drive PLCs' strength in ESG standards.

Enhance ESG-related rules / recommended best practices:

- Sustainability Disclosure Framework in 2015 for Main & ACE Markets.
- LEAP LR on Anti-corruption and Whistleblowing Measures in 2020.
- Developing ESG Advisory Services to improve PLCs' investability as F4GBM constituents & expand ESG data offering.

Promote disclosure via sustainability Reporting / CG guides, Practitioner framework, TCFD Recommendations:

- Sustainability Reporting Guide (2nd Edition) and related toolkits in 2017, CG Guide (3rd Edition) in 2018, Reader Friendly Guide in 2019.
- Developing Corporate Sustainability Practitioner Framework Provision of comprehensive guidance to PLCs vis-à-vis TCFD Recommendations on Sustainability Reporting Guide in 2022.

Annual reviews of PLCs' Sustainability Statements / Reports:

- Since 2017, Bursa Malaysia has undertaken annual Sustainability Disclosure Review (SDR) exercises on a sampling basis to provide further guidance and support to PLCs in their sustainability reporting journey.

Education via advocacy programmes:

- Ongoing efforts to provide education on important contemporary issues / topics such as Anti-corruption, Director Independence, Cyber Security, Internal Audit, Climate Change and Sustainable Development.

Collaborations with the ecosystem to enact positive changes:

- Participation and contribution to various multi-stakeholder platforms such as SC CG Council, Joint Committee on Climate Change (JC3), Corporate Integrity System Malaysia (CISM) Roundtable, 30% Club Malaysia, etc.

Launched BURSASUSTAIN:

- One-stop online knowledge repository for Corporate Governance, sustainability and responsible investment to enhance the awareness / knowledge of PLCs in the latest issues/developments in the aforementioned areas.

Since the launch of the FTSE4Good Bursa Malaysia Index (F4GBM) in Dec 2014, Malaysia has seen growing improvement in ESG disclosure and practices. The index constituents increased from 24 to 76 (in June 2021) since launch.

UNICORNS: FROM MALAYSIA TO THE WORLD

Who they are, where they're going.

Up and rising Malaysian Unicorns are no longer a rare occurrence. In the drive to achieve unicorn status, these companies have leaned on the possibilities that technology has provided, and yet still remain highly relevant to the mass population, both domestically as well as throughout the ASEAN.

It stands to reason that the ASEAN would be a natural target market for many of these companies, as Malaysia has the geographic and cultural advantage in navigating its way through the business landscape of the region.

For several years, private money has taken note of the underlying opportunities in ASEAN's massive, under-penetrated TAM. When public markets start following the private lead, Tech+ start-ups can realise the potential of an integrated ASEAN market in ways other sectors have not.

35
ASEAN Unicorns.

77%
formed after 2010.

PE deals
surging, exceeding
IPOs since 2014.

~242 million
total ASEAN-6 population
entering 25+ year age
group, joining the
workforce over the next
15 years.

25-50%
of the population
remains underbanked.

Acceleration
driven by COVID-19,
e-commerce is one of
the early risers.

>100%
Smartphone penetration
in the ASEAN-6: 68-135%
4G penetration.

Sources: Credit Suisse

UNICORNS: FROM MALAYSIA TO THE WORLD

The Malaysian companies that have earned or are on their way to earning a unicorn badge.



One of the largest regional integrated telco infrastructure services companies, specialising in end-to-end solutions in the tower services sector that includes co-locations, build-to-suit, energy, transmission and operations and maintenance.

Raised a total of US\$700mn to date. Shareholders include Malaysia's Axiata, Khazanah Nasional, INCJ, and KWAP. Current estimated valuation US\$2.0-2.2bn.



Founded in 2015, is one of the largest online used car platforms in South East Asia with a presence in Malaysia, Thailand, Indonesia, and Singapore. Has partnerships with CIMB Bank to secure funding for its customers as well as Shopee & Lazada for viewing and purchase.

Carsome has raised approx. US\$285mn to date, with US\$170mn from its latest Series-E fundraising in Sept. 2021. Funding activity was led by the Taiwanese chipmaker MediaTek, Catcha Group and Penjana Capital. Current estimated valuation US\$1.3bn



Includes three main entities: Teleport (transportation), BigPay (financial services) & AirAsia.Com (OTA platform, recently restructured into the AirAsia Super App which launched more products (e.g. ride-hailing, food delivery and groceries).

Recently acquired Go-jek Thailand & Velox Fintech, valuing AirAsia Digital (excluding Bigpay and Teleport) at US\$1.05bn.



A Drone/Data Technology & Digital Transformation (DT3) enterprise solutions provider. Uses drone data & AI-powered analytics to be able to resolve complex industrial challenges & enable organisations to rapidly scale, digitally transform, operate optimally and also increase productivity.

In talks for a US\$100mn Series-C funding round, for possible IPO; expected at earliest to be in 2023, which would peg its valuation at over US\$1bn.

REBUILDING A SUSTAINABLE ECONOMY

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