



## MEDIA STATEMENT

Kuala Lumpur, 30 July 2021

### **Khazanah Impact Innovation Challenge marks successful completion in unearthing innovative solutions to enhance ageing services for Malaysians**

*Six finalists win grants, while five others will undergo MaGIC's Social Impact Challenge Accelerator programme*

The Khazanah Impact Innovation Challenge (“KIIC”) came to a close with the successful completion of the KIIC Pitch Day where 30 finalists showcased their business propositions on enhancing ageing services for Malaysians.

KIIC is an initiative by Khazanah Nasional Berhad (“Khazanah”) in partnership with Malaysian Global Innovation and Creativity Centre (“MaGIC”) and supported by global entrepreneur support community, Endeavor. The business competition, themed ‘Enhancing Ageing Services for Malaysians’, aims to unearth business proposals from the public to increase the number of affordable services that support the Malaysian ageing community to “age in place”. As a country, Malaysia is heading towards Ageing Nation status by 2045 in which 15% of the Malaysian population will be aged 65 years old and above.

The KIIC Pitch Day marked the end of an intense 10-week challenge comprising multiple phases, where participants were provided with the opportunity to network with industry experts and undergo scale-up interviews to prepare for their final pitch. The challenge also provided them with insights and ideas to strengthen their business fundamentals, as well as refine their go-to-market plans. At the KIIC Pitch Day held on 13 and 16 July 2021, the finalists presented their business proposals to the KIIC panel of judges which comprised subject matter experts as well as members of Khazanah’s senior management.

Following the completion of the KIIC Pitch Day, six finalists were selected to receive a RM300,000 grant each. The grant winners will also proceed to enhance their capabilities through the Endeavor ScaleUp Programme. In addition, five other finalists will receive RM20,000 each and get exclusive access to MaGIC’s Social Impact Challenge Accelerator (“SICA”) programme, an impact-focused and SDG driven accelerator created in partnership with United Nations Development Programme (“UNDP”), to further enhance the market adoption of their solutions. The grant winners and accelerator finalists are as follows:

<b>KIIC Grant Winners</b>	<b>Accelerator Finalists</b>
Hire.Seniors Managedcare Meaningfull Life MISZ Home Physiotherapy MY CARE Concierge SmartPeep	Firegent iASP IMM Healthcare Nova Engineering Services Robopreneur Teman My Ventures (Teman Malaysia)



Launched on 4 May 2021, KIIC called for submissions from Malaysian-based business entities with innovative and unique solutions which deliver measurable impact for Malaysians, a sustainable business model and solutions that can be replicated across Malaysia. Of the many submissions received from across the country, 30 finalists were shortlisted for the pitch day based on their entrepreneurial track record, business model and competitive advantage, impact measures and execution strategy.

**Associate Professor Dr. Rahimah Ibrahim, Deputy Director of the Malaysian Research Institute on Ageing (“MyAgeing”), Universiti Putra Malaysia** and KIIC Pitch Day judge, said: “The demand for ageing services will continue to increase as we become an aged nation. I am pleased to see the quality of proposals from the finalists, and I look forward to seeing the winners innovate solutions that promote dignity in old age, enable ageing-in-place, develop caregiver capacity, and support informal caregivers. I applaud Khazanah’s effort in discovering solutions that can enhance ageing services for Malaysians.”

**Adlin Yusman, Managing Director of Endeavor Malaysia** said: “With the hyper-adaptive ScaleUp Programme designed to guide entrepreneurs through the complexities of scaling a business, we are excited to welcome the KIIC grant winners. Through the 24-month support from Endeavor’s unrivalled network, we aim to double the revenue of these companies and ensure that the entrepreneurs attain a clear growth strategy approach throughout the programme, and therefore potentially becoming investable.”

**Shahin Farouque Jammal Ahmad, Executive Director, Khazanah** and KIIC Pitch Day head judge said: “We saw a great diversity of ideas, as well as passion and commitment to make an impact for the Malaysian ageing community throughout the KIIC programme. The participants are testimony to the entrepreneurial drive and innovative talent that Malaysia possesses. Ultimately, we hope our KIIC winners will collectively contribute towards preparing Malaysia’s future ageing society by supporting the growth of affordable services towards increase the quality of life for the ageing community.”

For more information on KIIC, visit [www.khazanah.com.my/kiic](http://www.khazanah.com.my/kiic)

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*For further information on Khazanah, please visit [www.khazanah.com.my](http://www.khazanah.com.my) or contact Mohd Raslan Md Sharif at +603 2034 0000, or e-mail at [raslan.sharif@khazanah.com.my](mailto:raslan.sharif@khazanah.com.my).*

### **About Khazanah Nasional Berhad**

Khazanah Nasional Berhad (“Khazanah”) is the sovereign wealth fund of Malaysia entrusted with investing to deliver sustainable value for Malaysians, via distinct commercial and strategic objectives. Khazanah’s commercial objective is to grow financial assets and diversify revenue sources for the nation, while its strategic objective is to hold strategic assets that bring long-term economic benefits.



Khazanah is guided by its investment philosophy which emphasises attaining appropriate risk-adjusted financial returns, generating sustainable returns, and integrating ethical and responsible investing considerations. For more information on Khazanah, please visit [www.khazanah.com.my](http://www.khazanah.com.my).