

MEDIA STATEMENT

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Khazanah partners Sunway Education Group to develop skilled tech talents for Malaysia, through peer-to-peer and practical learning

Khazanah Nasional Berhad (“Khazanah”) entered into a joint venture with Sunway Education Group (“SEG”) to establish 42 Malaysia (“42MY”), an innovative peer-to-peer computer science school that aims to accelerate the development of 10,000 skilled tech talents within the next 10 years.

The 42 programme is part of a global movement with a network of 47 campuses across 26 countries that offers a unique education opportunity free-of-charge, allowing the participation of those aged 18 years and above, regardless of education and socioeconomic background.

The programme’s innovative and scalable education model focuses on peer-to-peer and practical project-based learning approaches that resemble a real-work environment, providing learners the opportunity to learn coding while working on real-life industry projects with 42MY’s participating corporate partners.

Khazanah’s Managing Director, Dato’ Amirul Feisal Wan Zahir said, “This investment is in line with our commitment in delivering socioeconomic impact for Malaysians through our Dana Impak mandate, a key foundation of our Advancing Malaysia strategic imperative. In line with the Malaysia MADANI Budget 2023, Khazanah is committed to playing an integral role, along with other GLICs, in funding high-growth start-ups in Malaysia to spur innovation and economic growth in the country.

“The availability of talent is crucial to the continuous development of any industry. To this end, 42MY will further bolster the domestic start-up and tech ecosystem by nurturing and developing Malaysian talents, complementing the nation’s digital economy development agenda and strengthening its IR 4.0 capability. The joint venture with SEG demonstrates what we can achieve through collaboration and partnership, and we welcome the opportunity to work with partners that share a similar vision in developing our nation’s digital and skilled talent supply.”

As the digital industry is advancing at a rapid rate and the demand for skilled talent has increased, Khazanah believes it is important to generate a sustainable talent pipeline that contributes to our recently launched *Future Malaysia Programme*, where we aim to support the local start-up and corporate venture ecosystem, which is an essential source of entrepreneurship, employment, innovation, and investment for the nation.

Khazanah also aspires to roll out other initiatives in upskilling and reskilling the local workforce via mobilising of underutilised sources of talent through amongst others, Technical & Vocational Education and Training (“TVEI”) institutes, in an effort to achieve the country’s goal to become

a high-income nation. In particular, the initiatives aim to provide Malaysians with in-demand skills for access to high-quality jobs, leading to improved livelihood and spurring competitive industries that drive economic growth for Malaysia.

Founder and Trustee of Jeffrey Cheah Foundation, YBhg. Tan Sri Dato' Seri Dr. Jeffrey Cheah said, "We are honoured to announce this joint venture with Khazanah to expand the 42 programme nationwide through new campuses in Johor, Penang and Kuching in the coming years, and potentially across Malaysia too. With this expansion, we can provide more students across the country with quality education, discovering and nurturing more tech talents in the process to establish Malaysia as the leading digital economy in ASEAN."

"This partnership with Khazanah and 42 also reaffirms our commitment to nation-building and the 17 United Nations Sustainable Development Goals (SDG). Our efforts are driven by the conviction that realising the 17 SDGs is not the responsibility of governments alone. Building a sustainable future requires the commitment of all elements of society, the public sector, private sector, academia, civil society and, of course, every single one of us. We are all in this together."

The Jeffrey Cheah Foundation owns and governs all entities under SEG and is the largest of its kind advancing education in Malaysia through a social enterprise model.

42 Managing Director, Sophie Viger said, "We would like to thank Khazanah for this vote of confidence, not just in 42, but also sharing our vision in empowering the next leading generation of tech talent and values of promoting collaboration, inclusivity, adaptability, creativity, empathy, critical thinking and communication skills."

Khazanah recognises that measuring the societal impact or the creation of societal value is crucial in its nation building journey. Therefore, the sovereign wealth fund is developing an impact assessment framework called the SEMARAK Initiative ("SEMARAK"), which converges global methodologies but adapted for the Malaysian context.

Dato' Amirul Feisal Wan Zahir added, "It is an ongoing journey which we plan to roll out across Khazanah's impact initiatives, beginning with 42MY, where we will monitor impact performance metrics such as the number of graduates, successful placement rates, employer satisfaction score and demographic statistics relating to income groups and geography, amongst others."

Khazanah will perform periodic reviews and refine its approach for SEMARAK when it is applied across its Dana Impak and Corporate Responsibility projects, and welcomes other organisations to participate in further development and adoption of the framework.

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About Khazanah Nasional Berhad

Khazanah Nasional Berhad (“Khazanah”) is the sovereign wealth fund of Malaysia entrusted to deliver sustainable value for Malaysians. In line with its long-term strategy of *Advancing Malaysia*, Khazanah aims to deliver its purpose by investing in catalytic sectors, creating value through active stewardship, increasing its global presence, as well as building capacity and vibrant communities for the benefit of Malaysians. For more information on Khazanah, visit www.khazanah.com.my.

About Sunway Education Group

Established by Tan Sri Jeffrey Cheah AO with the commencement of Sunway College in 1986, the Sunway Education Group (“SEG”) is a renowned name in Malaysian private education. Owned and governed by the largest education-focused social enterprise in Malaysia – the Jeffrey Cheah Foundation (“JCF”), JCF has to date disbursed over RM618 million in scholarships. In its aim to deliver quality education and becoming the nation’s international education hub, the institute works closely with world-class partners such as Lancaster University, Le Cordon Bleu International, University of Oxford, University of Cambridge, Harvard University, University of California, Berkeley and Massachusetts Institute of Technology.