

**FOR IMMEDIATE RELEASE**

**Kuala Lumpur, 6 August 2025**

**Khazanah Nasional's Dana Impak Levelling-Up Malaysian Mid-Tier Companies**

*Catalytic support through capacity development, as well as complementary private credit and private equity strategies deployed to support the growth of Malaysian Mid-Tier Companies*

Khazanah Nasional Berhad ("Khazanah") via Dana Impak, is catalysing efforts to support Malaysian Mid-Tier Companies ("MTC") through a dual-track approach of **capacity development** and **mobilising growth capital** via private credit and private equity strategies. Collectively, these initiatives will directly benefit more than 100 Malaysian MTCs, in line with Dana Impak's aim to catalyse the growth of high potential MTCs towards becoming more competitive by strengthening capabilities, expanding access to capital and unlocking innovation-led growth as these firms navigate an increasingly competitive and fast evolving economic landscape.

**Dato' Amirul Feisal Wan Zahir, Managing Director of Khazanah said**, "Through Dana Impak, we act as both catalyst and connector – identifying gaps in the ecosystem, deploying patient capital where markets underserve, investing in talent and helping to crowd in private investors, requiring a whole-of-nation approach to foster innovation and fuel long-term growth. Our focus on levelling up Malaysian MTCs represent our *Advancing Malaysia* strategy to enhance Malaysia's economic competitiveness and resilience. We are pleased to welcome our partners on this journey to unlock the full potential of Malaysian MTCs."

**Dato' Mohammad Faiz Azmi, Executive Chairman of the Securities Commission Malaysia said**, "MTCs in Malaysia act as a crucial growth engine by enhancing industrial output, creating jobs, fostering innovating and contributing a significant 36% to national Gross Domestic Product ("GDP"). Through our 5 Year MSME & MTC Roadmap (2024–2028) the Securities Commission Malaysia ("SC") plays a central role in supporting MTCs in Malaysia by enhancing their access to funding, market-readiness, and strategic growth opportunities via the capital markets. We commend Khazanah's efforts and support of the SC's long-term goal to ensure a more inclusive and holistic capital market fundraising ecosystem."

Khazanah's Dana Impak strategy is anchored by a suite of capacity-building initiatives aimed at strengthening growth readiness, supporting scale-up efforts, improving investor readiness and boosting productivity. These include:

- **Elevate Programme** – Khazanah signed a Memorandum of Understanding ("MoU") with SC on 17 October 2024 to support the SC's '*Catalysing MSME and MTC Access to the Capital Market: 5-Year Roadmap (2024-2028)*' and increase access to capital market funding for Malaysian MTCs. Under this MoU, Khazanah together with SC will support capacity-building programmes to drive productivity improvements and unlock new opportunities in business, innovation and funding. One of these is the Elevate

Programme, a 4-month executive leadership programme established by the SC's affiliate, Capital Markets Malaysia ("CMM"), which is designed to prepare small and medium enterprises ("SMEs") and MTCs for successful capital raising. As part of Khazanah's efforts to support MTCs access to the capital markets and strengthen their fundraising capabilities, Khazanah together with CMM will jointly fund MTCs participants in Elevate cohorts until 2027.

- **MTC Growth Innovation Programme ("MGIP")** – A structured capacity-building initiative designed to equip MTCs with the skillsets to venture into new markets or expand into new business segments. The programme provides tailored support through curated masterclasses focused on customer-centricity, enterprise innovation, and business expansion plan validation. The companies are provided with diagnostic support and executive coaching to strengthen their leadership teams, refine their business models, and build innovation-ready capabilities with the goal of shaping their capabilities to spearhead their respective sectors.

These capacity-building initiatives are complemented by a **multi-pronged investment strategy** to deploy growth capital via private credit and private equity fund managers, supporting MTCs through different phases of their growth journey. Khazanah recognises MTCs' need for flexible and tailored funding solutions as an alternative to traditional equity funding", added Dato' Amirul Feisal Wan Zahir.

Khazanah's **private credit strategy** under Dana Impak aims to accelerate the growth of Malaysian MTCs with non-dilutive financing solutions. In line with this effort, Khazanah is pleased to announce its partnerships with **Navis Capital Partners**, an ASEAN-focused private investment firm based in Kuala Lumpur, and **Granite Asia**, an Asian multi-asset investment firm, offering tailored credit strategies to support the growth and expansion of Malaysian MTCs.

**Under the private equity ("PE") strategy**, Khazanah aims to support Malaysian MTCs by leveraging experienced fund managers to help MTCs scale up their business, expand into regional markets and strengthen operations. To enable this, Khazanah is pleased to announce its partnership with **Creador**, a homegrown Malaysian PE firm with regional presence across South and Southeast Asia with an established track record of supporting growth-stage companies to accelerate regional expansion and drive growth within MTCs through its value creation capabilities.

Feedback from the MGIP participants including Enda Group (Siti Khadijah), NSW Automation and Sipro Plastic Industries, out of the 16 participating companies thus far, highlights the programme's potential to serve as a catalyst for innovation among Malaysian MTCs.

**Mohammad Munzir Aminuddin, Group CEO of Enda Group said**, "There are very few initiatives in the market designed specifically for MTCs. The challenges we face as MTCs are distinct from those of SMEs or MSMEs. That's what drew us to join MGIP as it is a programme that understands what it takes to scale a business like ours."

**Boo Kiang Ngee, Managing Director of NSW Automation said**, "The MGIP programme is a game-changer — introducing powerful tools to evaluate ideas and innovations for maximum

success. It reshaped how we view business growth, guided by coaches who bring real-world success and insight to every session.”

**Afiqah Aida Rahim, Director of Sipro Plastic Industries** said, “MGIP has been an intense but rewarding programme. It gave our team a fresh perspective on growth and innovation. Most importantly, it equipped us with structured tools that we can immediately apply to drive our expansion.”

Khazanah invites Malaysian MTCs to apply for the next MGIP cohort, which will commence in Q3 2025. Eligible MTCs shall be Malaysian-owned private companies with annual revenue between RM20m/RM50m to RM500m (services/ manufacturing), profitable track record, and displays strong innovation mindset. For full eligibility criteria and on how to apply, please visit: <https://www.khazanah.com.my/our-investments/dana-impak/mid-tier-companies/>.

MTCs are a vital engine of national economic growth, contributing around 36% of Malaysia’s GDP and employing 16% of the national workforce. However, unlocking their full potential requires overcoming key challenges, particularly in accessing right-sized growth-stage funding and scaling up effectively.

These strategic partnerships and initiatives are aligned with the broader *Ekonomi MADANI* framework and form part of Khazanah’s RM1.0 billion commitment to level up Malaysian MTCs under the Ministry of Finance’s GEAR-uP initiative, as announced in *Belanjawan 2025*.

**END**

For further information, please visit [www.khazanah.com.my](http://www.khazanah.com.my) or for media related matters, kindly contact Nazatul Ekma Mokhtar at Tel: +603 2034 0000, or email at [nazatul.mokhtar@khazanah.com.my](mailto:nazatul.mokhtar@khazanah.com.my).

### **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](http://www.khazanah.com.my).

### **About Dana Impak**

Dana Impak plays a catalytic role in Khazanah’s Malaysia Investment strategy, anchored on ‘A Nation That Creates’ framework, in transforming firms to enhance economic competitiveness and resilience, while delivering positive socio-economic impact for the country. This is in line with Khazanah’s broader commitment to Advancing Malaysia through a structured, programmatic approach in key areas such as catalysing Malaysia’s venture capital (“VC”) ecosystem, levelling up mid-tier companies (“MTC”), and strengthening Malaysia’s position in semiconductor & advanced manufacturing.

### **About Securities Commission Malaysia**

The Securities Commission Malaysia (SC), a statutory body reporting to the Minister of Finance, was established under the Securities Commission Act 1993. It is the sole regulatory agency for the regulation and development of capital markets. The SC has direct responsibility for supervising and monitoring the activities of market institutions, including the exchanges and clearing houses, and regulating all persons licensed under the Capital Markets and Services Act 2007. More information about the SC is available on its website at [www.sc.com.my](http://www.sc.com.my). Follow the SC on twitter at @SecComMy for more updates.

### **About Navis Capital Partners**

Founded in 1998, Navis manages over USD 5 billion in private equity and private credit capital and focuses on investments primarily in Southeast Asia, and selectively in Australia and New Zealand. Navis contributes both capital and management expertise to well-positioned companies with the objective of directing strategic, operational and financial improvements. Navis has one of the largest private equity professional teams in Asia, comprising more than 60 individuals, supported by more than 30 administrative staff, in seven offices across the region. Since inception, Navis has completed over 90 control transactions, of which over 60 have been exited, and consistent with Navis' investment strategy, the majority of these exits have been to trade buyers.

### **About Granite Asia**

Granite Asia, formerly known as GGV Capital Asia, is Asia's leading multi-asset investment platform. Headquartered in Singapore, it invests in the APAC region including Southeast Asia, Japan, China, India, and Australia. With assets under management (AUM) totalling USD5 billion, the firm boasts investments in 56 companies with valuations exceeding USD1 billion and has facilitated 31 IPOs. Its investment thesis prioritises five (5) long-term themes including Consumer Growth & Transformation, Enterprise Workflow & Supply Chain, Food Systems & Sustainability, Health Innovation & Wellness, and Energy Transition & Automation.

### **About Creador**

Founded in 2011, Creador is a growth-focused private equity firm headquartered in Kuala Lumpur, Malaysia, with offices across South and Southeast Asia, including Philippines, Indonesia, Vietnam, Thailand, and India. Creador specializes in partnering with founders and entrepreneurial management teams to scale high-quality, growth-oriented businesses. Since inception, the firm has raised over USD 3 billion across six funds and has invested in 59 companies to date. The firm focuses on investments across key sectors including consumer, healthcare, financial services, business services, retail, and education. Its strategy is anchored in a deep understanding of local markets, long-term capital commitment, and active value creation.