



ASEAN VENTURE COUNCIL

MVCA Becomes a member of ASEAN Venture Council (AVC)

Malaysia to bolster growth of VC industry by strengthening ties within the region

Kuala Lumpur, May 23, 2017 – Malaysia Venture Capital and Private Equity Association (MVCA) is now a part of a larger regional network -- the ASEAN Venture Council (AVC).

The agreement to include MVCA into AVC was signed between MVCA Chairman Shahril Anwar Mohd Yunos and AVC representative Dr. Jeffrey Chi at the ASEAN Venture Summit in Kuala Lumpur yesterday.

The Council, originally initiated by the Singapore Venture Capital & Private Equity Association, now consists of four participating organisations – Singapore, Indonesia, Thailand and Malaysia.

The AVC's mission is to allow its parent associations, who broadly promote alternative investing, to leverage each other strength specifically in the promotion of the venture capital industry regionally. Malaysia's participation is timely as regional venture investments more than doubled from US\$1.3b in 2015 to more than US\$3b in 2016.

Dr. Jeffrey Chi, Former Chairman, Singapore Venture Capital & Private Equity Association said, "We are honored to have Malaysia's participation in the AVC. With Malaysia's participation, we have most of the established ASEAN venture associations joining forces to promote the entrepreneurial and venture capital ecosystem across the ASEAN region".

Chi added that AVC will continue to work with the other ASEAN countries as well as their industry players that do not yet have an industry association.

The following countries signed the MoU establishing the AVC:

- **Singapore:** Singapore Venture Capital & Private Equity Association (SVCA)
- **Indonesia:** Asosiasi Modal Ventura Untuk Startup Indonesia (AMVESINDO)
- **Thailand:** Thai Venture Capital Association (TVCA)
- **Malaysia:** Malaysia Venture Capital & Private Equity Association (MVCA)

"The inclusion of MVCA into the ASEAN Venture Council is a step towards serving the long term interest of regional innovation, talent development and wealth creation. Malaysia is excited to join hands with Singapore, Indonesia and Thailand in starting this transformation.

"The inclusion will open up communications with Limited Partners, General Partners and entrepreneurs across respective countries and provide an effective platform for fundraising, investment syndication and exit opportunities," MVCA Chairman Shahril Anwar Mohd Yunos said.

Meanwhile, the Chairman of AMVESINDO Jefri Sirait said, that the inclusion of Malaysia into AVC would open up another avenue for knowledge sharing among the members.

“The growth of AVC also translates to wider coverage and opportunities for potential deal flows.”

The number of local start-ups succeeding at the regional level is low. We hope that, together with the other members of the AVC, we will be able to support promising local startups from all the ASEAN countries to succeed regionally as a first step, before eventually achieving success on a global scale”.

“TVCA is proud to be part of the ASEAN Venture Council and looks forward to supporting the Council and other members in all aspects. It is truly an exciting time for the ASEAN and Thailand startup ecosystems which have been developing rapidly. There are many things we can learn from and support each other, not only sharing the best practices and regulatory policies for VC investment but also collaborating on how we could support the local founders on their business development and expansion through our ASEAN region as one network,” said Mr. Thanapong Na Ranong, President of the Thai Venture Capital Association.

The addition of the new participating countries will strengthen each country’s associations to collaborate and leverage their individual capabilities, synergies and best practices which in turn will support the regional alternative investment, entrepreneurial and financial ecosystem across the ASEAN region. In particular, the ASEAN Venture Council is intended to assist its circle of parent associations and their member communities promote venture capital across the region. This is set against an industry that has seen phenomenal growth in the past few years with the bulk of deals being cross-border in nature.

The ASEAN Venture Council will be a special VC focused platform sponsored by venture capital and private equity associations. It is intended to drive development of the venture capital industry in a more concerted effort across the region leveraging each other’s strengths and capabilities – particularly in the areas of events, advocacy, research, education and deal flow.

END

For any media queries, please contact the following:

Cynthia Lee (REDHILL.Asia)
General Manager
E: cynthia@redhill.asia

Sylvia Koh (SVCA)
SVCA Secretariat
E: event@svca.org.sg

Azida Shaharuddin (MVCA)
MVCA Secretariat
E: azida@mvca.org.my

Abraham Hidayat (AMVESINDO)
Head of Marketing & PR
E: marcom@amvesindo.id

Suparat Opasyanont (TVCA)
Coordinator
E: suparat@tvca.or.th

About ASEAN Venture Council (AVC)

The ASEAN Venture Council is a special work and discussion forum focused on venture capital, and is sponsored by regional venture capital and private equity associations. It is intended to drive development of the regional venture capital industry in a more concerted effort across the region leveraging each other's strengths and capabilities – particularly in the areas of events, advocacy, research, education and deal flow.

About Malaysia Venture Capital and Private Equity Association (MVCA)

The Malaysian Venture Capital and Private Equity Association (MVCA) was formed in 1995. The organisation comprises leading and active players in the venture capital and private equity industry. Its mission is to promote and develop the venture capital and private equity industry in Malaysia, and advocates policies that enhance the environment for venture capital and private equity activities. It also serves as the authorised platform for members to express their views to policy makers in resolving issues and removing obstacles that impede the growth of the venture capital and private equity industry.

About Singapore Venture Capital and Private Equity Association (SVCA)

The Singapore Venture Capital and Private Equity Association (SVCA) was formed in 1992 to promote the development of the venture capital (VC) and private equity (PE) industry. From a humble start of two, our membership now exceeds a hundred and continues to grow in tandem with the industry's development.

The thrust of SVCA's activities are: to promote the professional development of the industry through awards, training, workshops and conferences; facilitate interaction and collaboration among its members through regular networking events; act as a platform for dialogue on regulatory and policy issues pertaining to VC and PE through data research, feedback and consultation with members and regulatory authorities; and build linkages to the centre of VC and PE activities in the region through active participation at regional and global VC & PE initiatives.

About Asosiasi Modal Ventura Untuk Startup Indonesia (AMVESINDO)

The Asosiasi Modal Ventura Untuk Startup Indonesia is a not-for-profit association formed in 2016 under the patronage of the Financial Services Authority of Indonesia (Otoritas Jasa Keuangan). AMVESINDO acts as a forum of communication, consultation and coordination for its members and as a body to work with other parties including the government, in supporting the growth of Venture Capital, Incubators and Startups in Indonesia, based on the principle of Pancasila and the 1945 Constitution of the Republic of Indonesia.

About Thai Venture Capital Association (TVCA)

The Thai Venture Capital Association (TVCA) was founded in 1994 with the objective to promote venture capital (VC) and private equity (PE) businesses in Thailand. TVCA's members consist of both VC and PE firms as well as diverse companies operating related businesses such as financial advisory firms, accounting firms and law firms. In addition to facilitating closer working relationship among members, TVCA has been working closely with the Thai government, public and private sectors, providing advice and support to promote VC leading practices and supporting policies in Thailand.