

**EIGHT (8) GLCs AWARDED UNDER *BENGKEL INOVASI* GLC (BIG) TO
ACCELERATE CORPORATE-STARTUP COLLABORATION AND INNOVATION-
LED GROWTH**

PUTRAJAYA, 4 JULY 2025 – The Ministry of Finance (MOF) in collaboration with the Ministry of Science, Technology and Innovation (MOSTI) and Cradle Fund Sdn Bhd (Cradle), announced the successful selection of eight (8) Government-Linked Companies (GLCs) under the *Bengkel Inovasi* GLC (BIG) programme.

This milestone marks the next transition from design to execution for the programme which was launched in March 2025. A matching grant of up to RM2 million was awarded per GLC, totalling RM10.7 million. The selected GLCs and their innovative projects are:

- **Bank Islam** – Leveraging AI and behavioural tech to enhance MSME financing and financial literacy via a digital finance platform.
- **CelcomDigi** – Powering next-gen logistics with 5G, AI & robotics for a resilient digital economy.
- **EDOTCO** – Creating a self-service analytics marketplace and maximizing telco infrastructure utilisation.
- **Malaysia Aviation Group** – Leveraging AI for real-time asset tracking to optimise turnaround ops and enhance passenger experience.
- **Sime Darby Property** – Effective enforcement of safety practices through AI driven real-time detection and multilingual alerts.
- **S P Setia** – Empowering every Malaysian to own a home by enabling seamless access to affordable, high-quality housing through technology.
- **Tenaga Nasional Berhad** – Repurposing EV batteries for energy storage and building scam-resistant digital platforms to protect & educate customers.
- **Cenviro** – Producing sustainable pavers with advanced technology to reduce environmental and landfill impact.

These GLCs were selected for their innovative technology applications, particularly in digital and AI — showcasing clear potential to improve operational efficiency, support business growth and scale across their respective industries. Additionally, each also demonstrated strong partnership models with local and global startups, reinforcing the collaborative spirit of BIG programme.

“Cradle is proud to have played a central role in designing and delivering BIG alongside MOF, MOSTI and our ecosystem partners, activating a bold new model of corporate-startup collaboration. These GLCs are stepping up as national innovation champions — signalling a growing shift in how corporates view innovation: not as a peripheral activity, but as a core driver of resilience and growth. We look forward to

supporting them as they move into co-creation and pilot stages with startups,” said **Norman Matthieu Vanhaecke, Group CEO of Cradle**, the lead delivery partner for BIG programme.

YB Tuan Chang Lih Kang, Minister of Science, Technology and Innovation (MOSTI) added that “BIG reflects how a whole-of-government approach can bridge startups and corporates to accelerate transformative tech adoption. MOSTI is proud to support this through National Technology and Innovation Sandbox (NTIS) and our deep tech networks, advancing resilient industries while strengthening our mission under Malaysia Startup Ecosystem Roadmap (SUPER) to position Malaysia among the world’s top 20 startup ecosystems by 2030.”

The participation of these eight (8) GLCs signals a clear commitment to adopt and pilot cutting-edge technologies as a catalyst for broader corporate innovation. Their partnerships with local startups and venture builders also contribute to strengthening the national innovation ecosystem and fostering startup development.

YB Senator Datuk Seri Amir Hamzah, Minister of Finance II, stated “We began this journey by asking how we could better support our GLCs to innovate, experiment with new technologies and partner meaningfully with startups. I’ve been encouraged by the ideas and the commitment of the GLCs to support new ways of working. While not every idea may eventually scale, each one contributes to growing culture of experimentation and progress – and today stands as a testament of that shared success. The ambition of this programme is ultimately to catalyse corporate innovation across our GLCs and tighten linkages between the corporate sector and our fast-growing startup scene. If successful, we hope to expand this programme to the broader private sector in the future.”

Over the next six (6) months, the selected GLCs will collaborate with in-house innovation teams, startups and venture builders through either the Venture Client Track, the Venture Co-Creation Track, or a combination of both. Each will develop a proof-of-concept, culminating in a Demo Day that paves the way for real-world deployment and co-created ventures.

Startups interested in collaborating with GLCs are encouraged to submit their interest via BIG’s website at <https://big.myopeninnovation.com/>

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About Cradle Fund Sdn Bhd

Cradle Fund Sdn. Bhd. (Cradle) is Malaysia's focal agency for early-stage startups, operating under the Ministry of Science, Technology and Innovation (MOSTI). Since its establishment in 2003 under the Ministry of Finance (MOF), Cradle has funded over 1,100 tech startups, achieving the highest commercialisation rate among government grants. Cradle develops and operates MYStartup, Malaysia's single window platform for startup funding, capacity building advisory, and market access. It also manages CIP Spark and CIP Sprint, grant programmes supporting early-stage idea development and commercialisation. As a key driver of Malaysia's technology and innovation startup ecosystem, Cradle continues to foster innovation and entrepreneurship, strengthening the country's position as a regional startup hub. For more information, visit www.cradle.com.my

About Bengkel Inovasi GLC ("BIG")

BIG is an initiative with a RM15 million allocation under Belanjawan 2025, aimed at embedding innovation in corporate Malaysia and driving high-impact collaborations between GLCs and startups. It is a strategic step in advancing Malaysia's economic reform agenda to "Raise the Ceiling" under the GEAR-uP initiative, in alignment with the Madani Economy framework.

Of the total RM15 million, RM10 million is allocated as matching grants to support two core tracks: the Venture Client Track, where GLCs pilot startup innovations to enhance operations; and the Venture Co-Creation Track, where GLCs co-develop new solutions with startups and venture builders. Another RM3 million in matching grants is dedicated for startups at the Proof-of-Concept (POC) stage. Both tracks are supported by expert facilitation and mentorship to accelerate market-ready outcomes and strengthen Malaysia's economic competitiveness.

Issued by:

Group Communications
Cradle Fund Sdn Bhd
Level 20, Sunway Putra Tower
100 Jalan Putra
50350 Kuala Lumpur

For media enquiries, please contact:

Elmy Fairuz Bin Azmi
elmy@cradle.com.my
+6012 271 3457

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