

FOR IMMEDIATE RELEASE**Kuala Lumpur, 25 July 2023****Khazanah Impact Innovation Challenge 2023 Calls for Applications to Help
Tackle the Climate Challenge for Malaysia's Food Security**

*Top 10 finalists will receive up to RM500,000 in grants and potential investments by
Khazanah and its funding partners*

Khazanah Nasional Berhad (Khazanah) today announced its second installment of the Khazanah Impact Innovation Challenge ("KIIC") 2023, with this year's theme focused on **"Tackling the Climate Challenge for Malaysia's Food Security"**.

KIIC is a business challenge aligned with Khazanah's Dana Impak value creation objectives, aiming to address pervasive problem statements and drive socio-economic resilience and growth potential for the country.

This year's challenge theme was derived from escalating concerns about climate change and its potential threat to food security. Climate change poses an imminent threat to the agri-food sector, globally. Prolonged dry spells, heatwaves, intense rainfall, and floods are already ruining food production across continents, leading to plummeting crop yields and the destruction of livestock and food stocks. Intergovernmental Panel on Climate Change projected 5% - 32% decline in crop yields due to climate change by 2050, which is further exacerbated by an estimated 60% increase in global food demand by the same year, driven by population growth as modeled by the Food and Agriculture Organization.

KIIC 2023 is now calling for applications from impactful Malaysian businesses that have developed innovative and commercially viable solutions to address the challenges posed by climate change on Malaysia's food security. The online application **opens today and will end on 4 September 2023**.

Organised under the Khazanah Dana Impak initiative, a RM6 billion commitment over 5 years, the KIIC 2023 intends to attract innovative agri-food start-ups and Micro, Small and

Medium-sized Enterprises (“MSMEs”) that are actively tackling problems arising from the impact of climate change on the agri-food sector. Additionally, KIIC 2023 will provide support to the selected participants to enhance their readiness and knowledge in securing and raising funds to take their businesses to the next level of growth. Ultimately, the program seeks to strengthen the profile of Malaysia-based agri-food start-ups and MSMEs, with the aim of creating socio-economic value for the country.

Khazanah Managing Director Dato’ Amirul Feisal Wan Zahir said, “Dana Impak is pleased to bring together partners from various sectors to explore opportunities to collaborate with, and tap into the wealth of talent and expertise among Malaysian startups and MSMEs within the agri-food space. As climate change poses an increasing threat to food security in our country, we hope that through this challenge, we can offer the necessary support and a wide-reaching platform to attract capital for innovative and sustainable solutions for the identified theme, which is aligned with our long-term strategy of Advancing Malaysia.”

KIIC 2023 is co-organised with our programme partner, Plug and Play, outreach partners Impact Circle and Cradle Fund’s MYStartup, and funding partners Gobi Partners, 500 Global and Agrobank. The challenge aims to seek innovative solutions such as alternative animal feed sources, alternative fertilisers, on-farm technologies, financing, and supply chain solutions to enhance efficiency and productivity in the agri-food industry.

The ten (10) KIIC finalists will receive an award of up to RM500,000 each in the form of grants and the opportunity to pitch for potential equity investments and/or debt funding from Khazanah and its funding partners.

The competition is open to all Malaysian-based business entities. All applications will be carefully assessed, and only successful applicants will be selected to participate in KIIC 2023. Shortlisted applicants will receive an invitation for Demo Day and finalists will be announced in October 2023.

For more information and eligibility to participate in the KIIC, visit www.khazanah.com.my/kiic.

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For further information on Khazanah, please visit www.khazanah.com.my or contact Sherliza Zaharudin at Tel: +603 2034 0000, or e-mail at sherliza.zaharudin@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

About Dana Impak

Dana Impak or impact fund, is an initiative by Khazanah and a key pillar under Khazanah’s Advancing Malaysia strategy to support investments that will increase the nation’s competitiveness and resilience in the evolving global environment, prioritising the creation of long-term societal value for Malaysians.

About Plug and Play

Plug and Play (“PNP”) is a global innovation platform. Headquartered in Silicon Valley, PNP have built accelerator programs, corporate innovation services and an in-house VC to make technological advancement progress faster than ever before. Since inception in 2006, PNP programs have expanded worldwide to include a presence in over 50 locations globally, giving startups the necessary resources to succeed in Silicon Valley and beyond. With over 80,000 startups and 550 official corporate partners, PNP have created the ultimate startup ecosystem in many industries. PNP provide active investments with 200 leading Silicon Valley VCs, and host more than 700 networking events per year. Companies in our community have raised over \$9 billion in funding, with successful portfolio exits including Danger, Dropbox, Lending Club and PayPal. For more information: visit www.plugandplayapac.com

About Impact Circle

Impact Circle (“IC”) is an independent agrifoodtech builder and multiplier for the food and agriculture sector in Southeast Asia. IC provide an integrated platform to support companies and startups build and co-create food and agricultural solutions to transform our existing food systems, improve food security and reduce our environmental impact for healthy living and sustain our planet earth. For more information, please visit <https://www.myimpactcircle.org/>

About Gobi Partners

Gobi Partners is the most interconnected Pan-Asian venture capital firm with US\$1.6 billion in assets under management (AUM) across Asia. Headquartered in Kuala Lumpur and Hong Kong, Gobi has raised 16 funds to date, invested in over 380 startups and nurtured 10 unicorns. As a Participant of the United Nations Global Compact, the firm launched its second Sustainability Report in June 2023. For more information, please visit <https://gobi.vc/>

About 500 Global

500 Global is a multi-stage venture capital firm with US\$2.5B in assets under management¹ as of 31 March 2023 that invests in founders building fast-growing technology companies. 500 Global focuses on markets where technology, innovation, and capital can unlock long-term value and drive economic growth. 500 Global has backed over 5,000 founders representing more than 2,800 companies operating in 80+ countries. 500 Global has

invested in 45+ companies valued at over \$1 billion and 150+ companies valued at over \$100 million (including private, public, and exited companies). 500 Global is among one of the leading early unicorn investors to be established in Southeast Asia having backed companies which have been valued at over \$1B+ such as Grab, Bukalapak, Carousell, Carsome, FinAccel, and eFishery. 500 Global 180+ team members are located in over 25 countries and bring experience as entrepreneurs, investors, and operators from some of the world's leading technology companies. For more information, please visit <https://500.co/>

1. Assets under management stated herein are rounded to the nearest \$100M and are calculated in accordance with SEC Form ADV Part 1a Instruction 5.b. to include the current market value (or fair value) of all private fund assets and the contractual amount of any uncalled commitments to such private funds, together with the current market value of all other securities portfolios for which 500 Startups Management Company, L.L.C. or its affiliates provides ongoing discretionary investment management services, with market value determined using the same method used to report account values to clients or to calculate fees for investment advisory services. assets under management may increase or decrease significantly after 31 March 2023.

About Agrobank

AGROBANK is a leader in agriculture financing and values-based banking based (VBI)* in Malaysia. Established in 1969, Agrobank is actively involved in charting the growth and development of Malaysia's agriculture industry by offering shariah-compliant products and solutions across various customer segments including micro, small, medium, and large retail, and business customers. Agrobank is a full-fledged Islamic bank since 1st July 2015.

As a market-driven, customer-centric DFI (Development Financial Institution) with a primary focus on strengthening the agriculture sector in Malaysia, Agrobank strikes an equal balance to its developmental and commercial roles to benefit the agriculture sector. Agrobank provides a comprehensive repertoire of financing solutions for the agriculture community; that includes upstream activities related to primary food and commodities-based agriculture activities to downstream activities such as processing, marketing, and distribution of agricultural products.

Agrobank also offers retail banking financing solutions to improve the well-being of the agriculture community. This is done through its network of 207 touchpoints which include 140 branches and 67 banking touchpoints. In 2019, Agrobank celebrated its golden jubilee Anniversary, as it marks 50 years of its proud establishment developing the agro-industry. For more information, please visit <https://www.agrobank.com.my>

ABOUT CRADLE FUND SDN. BHD.

Cradle is Malaysia's early-stage startup influencer, incorporated under the Ministry of Finance Malaysia in 2003, and administered under the Ministry of Science, Technology and Innovation (MOSTI). With over 1000 tech startups funded, Cradle has the highest commercialisation rate among government grants. Cradle now offers two new grants, CIP Spark and CIP Sprint, targeting technology startups for idea development and commercialisation. Cradle has been appointed as the focal point agency for Malaysia's startup ecosystem, spearheading the Malaysia Startup Ecosystem Roadmap (SUPER), MYStartup programme, and administering the Angel Tax Incentive (ATIO). Cradle's product offerings are not only restricted to monetary aid, but also include commercialisation support, coaching and various value-added services to cater to today's entrepreneurs' diversified needs. For more information on Cradle, please visit www.cradle.com.my

About MYStartup

Established in 2021, MYStartup is a national project initiated by the Ministry of Science, Technology, and Innovation (MOSTI) powered by Cradle. With the aim to be the ASEAN Centre of Entrepreneurship by 2030, MYStartup focuses its efforts on three main pillars that are crucial in building an inclusive and sustainable entrepreneurial ecosystem: founders, investors, and developers. MYStartup develops initiatives such as MYHackathon, MYStartup Accelerator/Pre-Accelerator, MYStartup Bootcamp and MYStartup Dev, which are all aimed to guide and provide a platform to accelerate and spur the growth of the ecosystem. With a goal to build an inclusive and sustainable startup ecosystem from the ground up, MYStartup is part of the Malaysian Startup Ecosystem Roadmap (SUPER) which has been mandated to ensure that initiatives by MYStartup benefit the startup ecosystem as a whole. This effort is also in tandem with MOSTI's target of creating 5,000 startups and 10,000 coders by 2030. For more information on MYStartup, please visit www.mystartup.gov.my