



# CORPORATE PROFILE 2024



# TERAJU at a Glance

**TERAJU Bumiputera Cooperation (TERAJU) is an agency under the Ministry of Economy that serves as the primary catalyst in empowering the Bumiputera economic and socioeconomic agenda within the context of Malaysia's national development.**

Established in 2011 under the Prime Minister's Department, TERAJU has evolved into a crucial pillar in driving high-trajectory Bumiputera economic transformation. Through a holistic approach encompassing strategic interventions, innovative initiatives, and targeted programmes, TERAJU plays an instrumental role in enhancing Bumiputera participation in strategic industries. The agency's main focus is to create a sustainable Bumiputera development ecosystem based on the principles of fair, equitable, and inclusive economic distribution.

Beyond economic aspects, TERAJU is also mandated to drive improvements in the well-being and sustainability

of the Bumiputera community. This effort aims to create a conducive and dynamic environment, thereby elevating the status of Bumiputera to a higher level in the country's socio-economic landscape. With its clear vision and comprehensive strategy, TERAJU is dedicated to implementing financing and investment solutions that empower Bumiputera companies, enhancing their agility, competitiveness, and global presence in emerging and mid-market sectors. TERAJU remains committed to be the driving force in transforming the Bumiputera economic landscape, making significant contributions toward a more inclusive and sustainable national development.

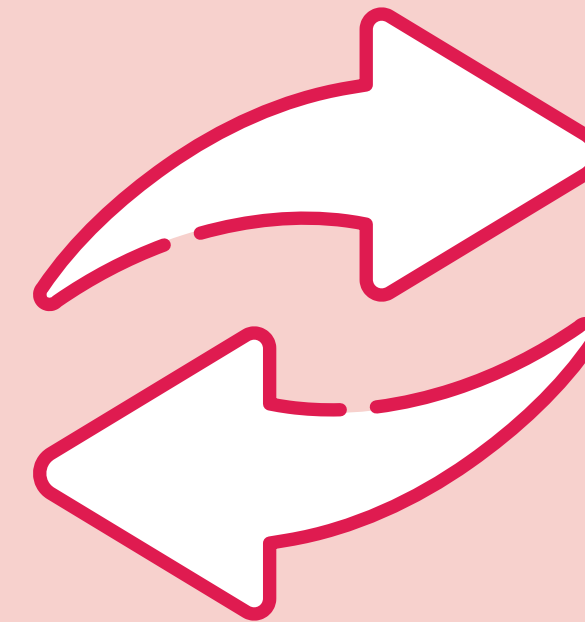


# TERAJU's Approach

TERAJU has developed a holistic and innovative strategy that fosters collaboration between the government, private sector, and civil society to effectively empower the scaling of Bumiputera companies. This initiative is centred around four (4) main strategies: Reverse Linkages, Management Buy-Out, Mergers and Acquisitions (M&As), and Islamic Financing. Comprehensive financing and facilitation programmes support these strategies, ensuring effective implementation and impactful outcomes.

This initiative is centred around four (4) main strategies

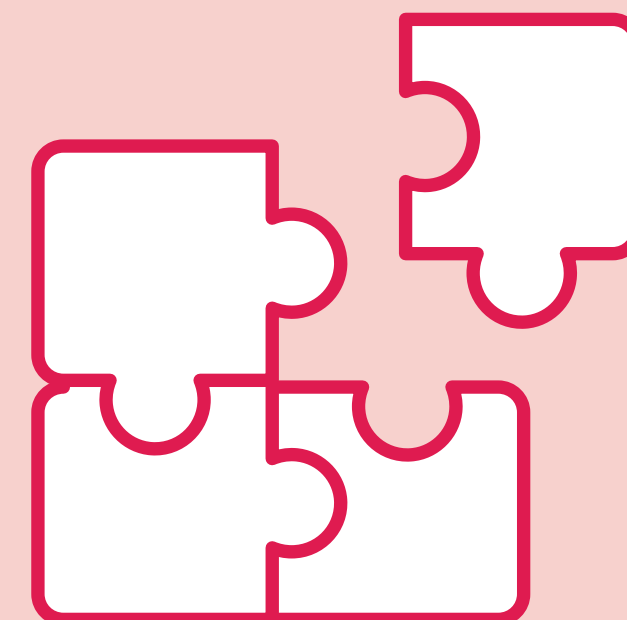
## Reverse Linkages



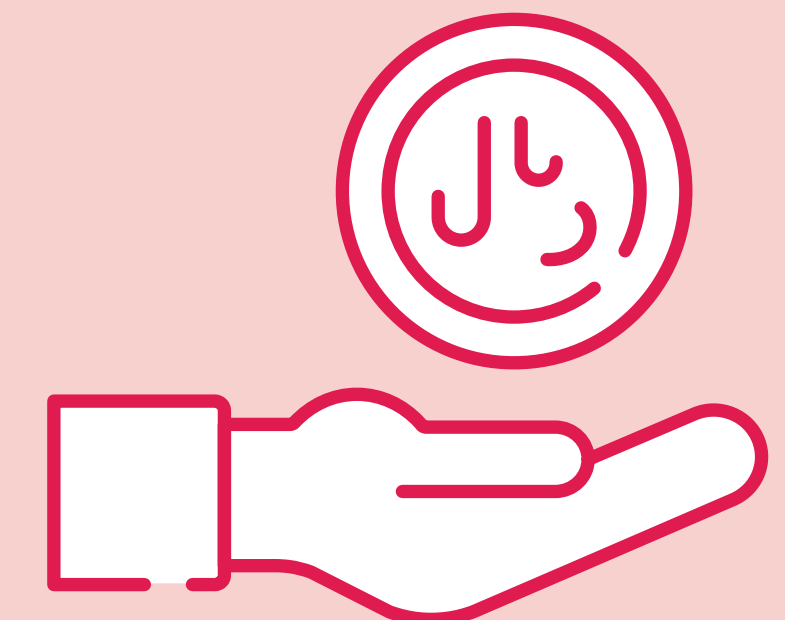
## Management Buy-Out



## Mergers and Acquisitions (M&As)



## Islamic Financing



# Our Brand



**Just as the Wau Bulan needs Teraju Tiga to fly high and stable, TERAJU functions as a “Super Scaler,” ensuring the Bumiputera community can reach the pinnacle of economic excellence with robust stability. In driving the main Bumiputera agenda, TERAJU conducts various strategic initiatives to create opportunities for Bumiputera entrepreneurs to grow to higher levels and become competitive on the global stage.**

The TERAJU brand icon is inspired by Teraju Tiga, a crucial physical component in the main structure of the Wau Bulan, an iconic Malaysian treasure renowned for its superior aerodynamic design. Located at the upper part of the Wau Bulan in an arrowhead shape at its apex, Teraju Tiga functions as a flight control component, allowing the kite to cut through the wind,

create space, and stabilise for higher flight. Though small, Teraju Tiga plays a vital role in the function of the Wau Bulan. This reflects TERAJU’s philosophy in driving the Bumiputera agenda. Teraju Tiga on the Wau Bulan is not merely a technical component; it carries profound meaning in the context of TERAJU.

Teraju Tiga allows the player to control the direction and height of the Wau Bulan. Similarly, TERAJU is responsible for controlling and directing various initiatives and acts as a facilitator in Bumiputera economic development in general. Like the beauty of the Wau Bulan adorning Malaysian skies, TERAJU continues to elevate the aspirations of the Bumiputera community. With each initiative launched, TERAJU weaves dreams and hopes for a brighter and more prosperous future for the Bumiputera economy. Teraju Tiga, which inspires the TERAJU icon, not only reflects balance, control, and unity but also plays a role in driving aspects of well-being and sustainability to create a comfortable and dynamic environment, elevating the dignity of Bumiputera to greater heights.



# Vision and Mission

## Vision:

Implementing financing and investment strategies to empower Bumiputera companies and enhance their agility, competitiveness, and global presence in emerging and mid-market sectors.

## Mission:



### Enhancement

Enhancing the economic capabilities of Bumiputera enterprises while fostering agility and competitiveness in the global market.



### Strengthening

Bolstering the competitiveness of Bumiputera enterprises through the provision of high-impact strategic support and facilitation.



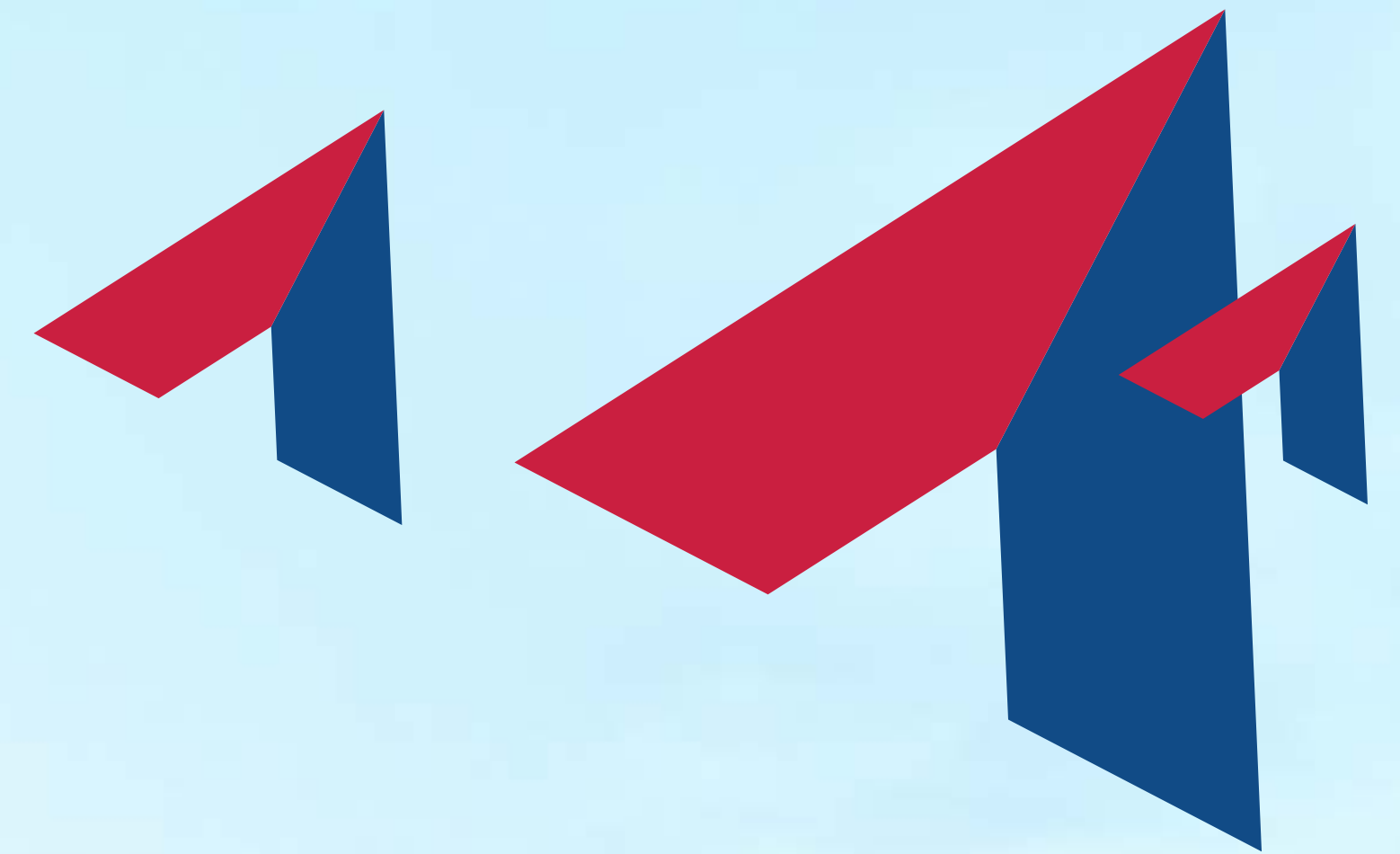
### Scaling

Expanding the scale of Bumiputera enterprises in identified strategic sectors.



# Journey of TERAJU

The Bumiputera development agenda in Malaysia has undergone several significant phases of transformation since its inception. This journey reflects the government's ongoing commitment to empowering the Bumiputera community within the broader context of national development. The Bumiputera Agenda Action Council (MTAB) marked an important starting point in coordinating Bumiputera development. Chaired by the Prime Minister, MTAB was mandated to oversee Bumiputera development, with the Economic Planning Unit (EPU) under the Prime Minister's Department (JPM) acting as its secretariat.



On 8 February 2011, a significant transformation occurred when MTAB was rebranded as the Bumiputera Agenda Action Council. Along with this change, the Bumiputera Agenda Steering Unit (TERAJU) was established as a dedicated secretariat, replacing the role of EPU. This move marked the beginning of a new era in advancing the Bumiputera agenda with greater focus and organisation.

8 February 2011



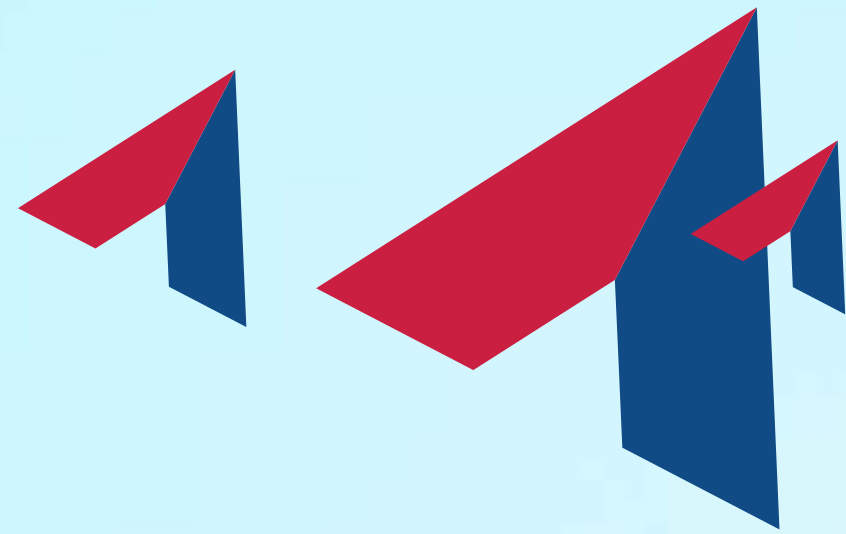
The evolution of the Bumiputera agenda coordination structure continued with the transition of MTAB to the Bumiputera Economic Council (MEB) on 14 September 2013.

14 September 2013



On 14 April 2015, TERAJU's status was further strengthened when it was officially recognised as a legitimate agency under the Prime Minister's Department (JPM). This recognition outlined TERAJU's important role in driving the Bumiputera agenda.

14 April 2015



**The evolution of the Bumiputera development agenda coordination in Malaysia demonstrates the government's ongoing commitment to empowering the Bumiputera community. Through various structural transformations and the strengthening of its mandate, TERAJU now serves as a pivotal force in driving the Bumiputera agenda. With continuous reviews and strategic restructuring, Malaysia is committed to ensuring that the Bumiputera agenda remains not only relevant but also highly effective amid the growing challenges of national development.**



On 20 January 2023, TERAJU was officially transferred from the Prime Minister's Department to the Ministry of Economy. This change was formalised through the Federal Government Gazette under the Federal Government Ministers' Order 2023 (P.U (A) 27). The Mid-Term Review of the Twelfth Malaysia Plan (MTR 12MP) announced by Prime Minister, Dato' Sri Anwar Ibrahim on 11 September 2023, set the future direction for the Bumiputera agenda. He called for a comprehensive review of TERAJU's role and functions to affirm its position as the main coordinating agency for the Bumiputera agenda. This initiative is detailed in Chapter 6: Building an Inclusive and More Resilient Society; Strategy E1: Strengthening Service Delivery, which aims to strengthen the roles of agencies entrusted with the Bumiputera agenda and the Bumiputera Agenda Empowerment Unit.

14 July 2020



The Economic Action Council (EAC) meeting on 14 July 2020 marked another important milestone. TERAJU was empowered as the main coordinating body, responsible for overseeing the implementation of comprehensive Bumiputera socioeconomic policies and strategies. This included the establishment of a robust and up-to-date socio-economic database to ensure data-driven policy planning. The EAC also confirmed the establishment of the Bumiputera Prosperity Council (MKB), chaired by the Prime Minister, as the main platform for enhancing Bumiputera socio-economic development.

20 January 2023

# Core Values and Principles

## Core Values:

### Trust

As an agency that champions the empowerment and strengthening social standing of the Bumiputera community, it is of great importance for TERAJU to be the trusted brand in order for our vision and mission for the Bumiputera can and will be achieved.

### Equitable

We aspired for the economic growth in the country, as well as access to financing, are equally distributed and offered across communities in Malaysia.

### Resolve

After more than 10 years driving the Bumiputera economic agenda to higher trajectory, we are on the right track to continue strengthening the socioeconomic status of Bumiputera, especially in facilitating the pursuit of navigating through the challenging start-up ecosystem such as funding, competition, diversity and inclusivity, and regulatory.

### Accelerator

We are committed in our efforts to to nurture and empower Bumiputera start-ups, as well as providing mentorship and educational components, through our cohort-based programmes.

### Jobs

We believe in the central role played by start-ups and young firms in creating jobs, as well as bringing innovation to the market. Through TERAJU's programmes, we hope for higher participation among Bumiputera in the start-up ecosystem and eventually, creating more opportunities for the community.

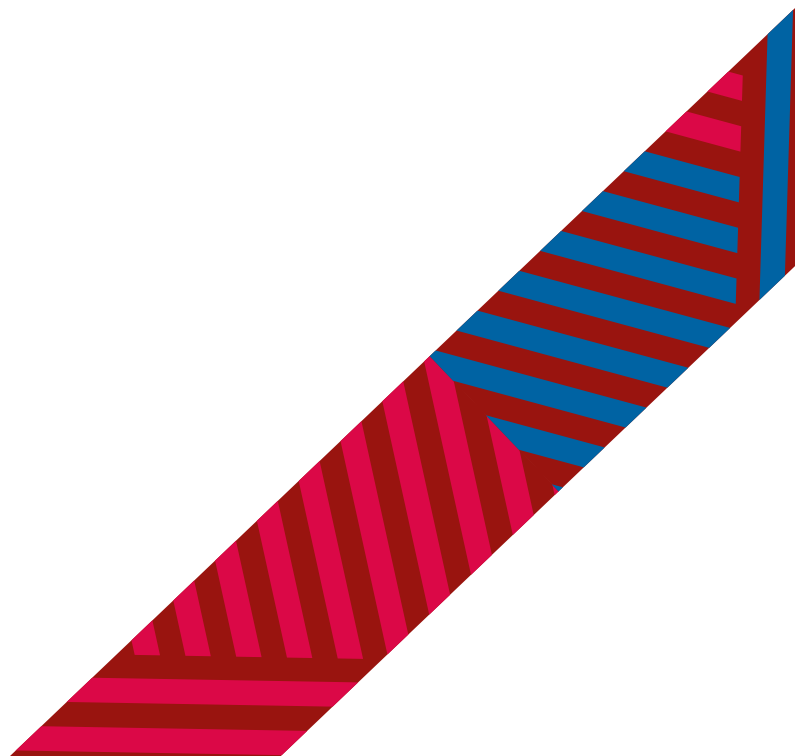
### Universal

At TERAJU, we aim to make the pathway into the start-up ecosystem more accessible in order to create a more inclusive and diverse future for the sector.

## Principles:

**Creating a sustainable Bumiputera development ecosystem with an economic distribution that is fair, equitable and inclusive.**

# Organisational Structure



# Board of Trustees

## YB Mohd Rafizi Ramli

**TERAJU/ Minister of Economy**

Mohd Rafizi Ramli is the Minister of Economy and a member of TERAJU's Board of Trustees, having been appointed on 27 March 2023. He holds a degree in Electrical and Electronic Engineering from Leeds University, United Kingdom, and is a Chartered Accountant with the Institute of Chartered Accountants in England and Wales. With over two decades of experience, he previously held managerial roles at Petroliam Nasional Berhad (PETRONAS) from 2003 to 2009, served as General Manager at Pharmaniaga Berhad in 2009, and worked at the Selangor Economic Advisory Office from 2009 to 2012. From 2012 to 2018, he was the Executive Director of the National Oversight & Whistleblower Centre, and he was the founder and served as the head of Invoke Malaysia from 2016 to 2022.



# Board of Trustees

## Dato' Nor Azmie Diron

**TERAJU/ Secretary General of Ministry of Economy**

Dato' Nor Azmie Diron is a member of TERAJU's Board of Trustees and serves as the Secretary General of Ministry of Economy, having been appointed on 27 March 2023. He holds a Diploma in Public Administration from INTAN, a Bachelor's Degree (Honours) in Economics from the University of Malaya, and a Master's Degree in Information Technology from the National University of Malaysia.

With extensive experience in the public sector, he began his career as an Assistant Registrar at the Registrar's Office, University of Malaya from 1993 to 1994. He subsequently held positions as Assistant Secretary in both the Ministry of Rural Development (1995-1996) and the Ministry of Entrepreneur Development (1997-2003). From 2004 to 2007, he served as Chief Assistant Director at the Prime Minister's Department, followed by his role as Deputy Director of the UPEN Macro and Privatisation Section from 2007 to 2015. He was the Deputy State Secretary of Selangor (Development) from 2015 to 2017 and served as the State Financial Officer of Selangor from 2018 to 2021. In 2021, he became the State Secretary of Selangor, followed by his appointment as Deputy Director General of the Economic Planning Unit in the Prime Minister's Department in 2022. He has been the Secretary General of the Ministry of Economy since 2022.



# Board of Trustees

## Dr. Nirwan Bin Noh Ramli

**TERAJU/ Deputy Secretary (Economic Research) in the Fiscal and Economic Division of the Ministry of Finance**

Dr. Nirwan Bin Noh Ramli, a Member of the Board of Trustees at TERAJU, is currently serving as the Deputy Secretary (Economic Research) in the Fiscal and Economic Division of the Ministry of Finance. Appointed to TERAJU on 1 August 2024, he brings with him over two decades of experience in public administration focusing on economic planning, trade policy, and fiscal management.

He holds a Bachelor of Commerce from McGill University, an M.Phil in International Finance and Economic Policy from the University of Glasgow, and a Ph.D. in Economics from the National University of Malaysia (UKM).

Throughout his career, Dr. Nirwan has served in pivotal roles across government institutions, including the Ministry of International Trade and Industry, the Economic Planning Unit, and the Ministry of Tourism and Culture. As such, he has made numerous significant contributions to industrial development, fiscal policy, and economic research. Dr Nirwan's insights and expertise continues to shape policies that impact Malaysia's economic development and governance.



# Management

## Junady Nawawi

### Chief Executive Officer

Junady Nawawi is a prominent figure in the Bumiputera entrepreneurial ecosystem, with over 25 years of experience in leadership roles within government-linked companies. Throughout his career, he has developed expertise in corporate strategy management and development, as well as domestic and international finance, while actively supporting businesses and entrepreneurs. As the leader of TERAJU, Junady is set to guide the organisation towards new levels of success.

Date of Appointment: **16 September 2023**

Served TERAJU since: **16 September 2023**



# Management

## Norfaazah Basir

### Senior Director Corporate Services

Norfaazah Basir was instrumental in the establishment of TERAJU in 2011. With over 25 years of experience in both private and government-linked companies, she has specialised in areas such as financial consulting services and venture capital. Throughout her career, she has held significant positions in market research, corporate planning and communication, operations, and business development.

Date of Appointment: **January 2018**  
Served TERAJU since: **10 January 2011**



# Management

## Mohd Najib bin Jaafar

### Senior Director Strategic Delivery

Mohd Najib bin Jaafar serves as the Senior Director of the Strategic Delivery Division at TERAJU, where he plays a key role in driving initiatives for Bumiputera companies that focus on Financing Programmes. He is a graduate of the University of North Carolina, USA and has been a Certified Credit Professional (“CCP”) since 2003. With more than 20 years of experience in Corporate Banking and Islamic Capital Markets, his last position was as Head of Syndication and Structured Products in Kuwait. Finance House.

Date of Appointment: **01 November 2022**

Served TERAJU since: **01 October 2015**



# Management

## Nik Nazree Nik Abd Rahman

### Senior Director Strategic Planning

Before joining TERAJU in 2020, Nik Nazree Nik Abdul Rahman gained over 15 years of experience in estate management, research, performance management, and consultancy. Appointed as Director of Strategic Planning in 2020, he played a key role in establishing the Economic Research and Data Analytics function within the division. He continued to enhance this division, overseeing Research and Analytics, Information Technology and Strategy, as well as Strategy, Intervention, and Coordination. In 2024, he was promoted to Senior Director of Strategic Planning.

Date of Appointment: **01 April 2024**



TERAJU implements targeted financing and investment strategies designed to enhance agility, competitiveness, and global readiness in early and mid-market segments. This is achieved through comprehensive facilitation and financing programmes tailored to support Bumiputera companies.

# Programmes and Initiatives



# Facilitation

## Bumiputera Board of Director & Advisor Depository

### Objective:

- Promote knowledge transfer and mentorship
- Facilitate the connection between Bumiputera businesses and experienced professionals
- Enhance the governance and decision-making of Bumiputera businesses
- Empower and support the growth of Bumiputera businesses by helping them make informed decisions, navigate challenges, and achieve sustainable growth.

**Scope includes director matching, advisor matching, and networking events.**

### Target:

#### Bumiputera Businesses

- Early stage startups and growing mid-tier companies

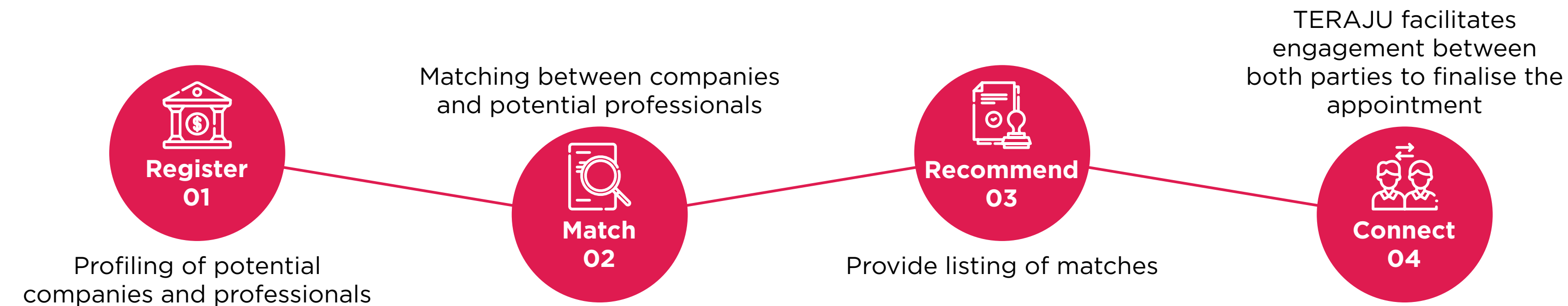
#### Experienced Bumiputera Professionals

- Retired or semi-retired professionals
- Active professionals

### Value Proposition:

- Bridging businesses with skilled professionals
- Enabling a sustainable support ecosystem
- Contributing to improved corporate governance, strategic decision-making, and broader economic development

### Board of Director and Corporate Advisor Matching Process Flow



### Benefits and Impact:

#### For Bumiputera Companies

- Improved access to qualified board members and advisors
- Mentorship and knowledge transfer
- Enhanced network and access to resources

#### For Professionals

- Opportunity to share expertise and contribute to the community
- Networking opportunities
- Staying relevant in their field
- Potential for additional income

# Facilitation

## Bumiputera Angel Investors Depository

### Objective:

- Address the funding gap faced by Bumiputera businesses
- Encourage and facilitate angel investing within the Bumiputera community
- Promote knowledge sharing and mentorship
- Contribute to the growth and success of the Bumiputera business ecosystem

**Scope includes director matching, advisor matching, and networking events.**

### Target:

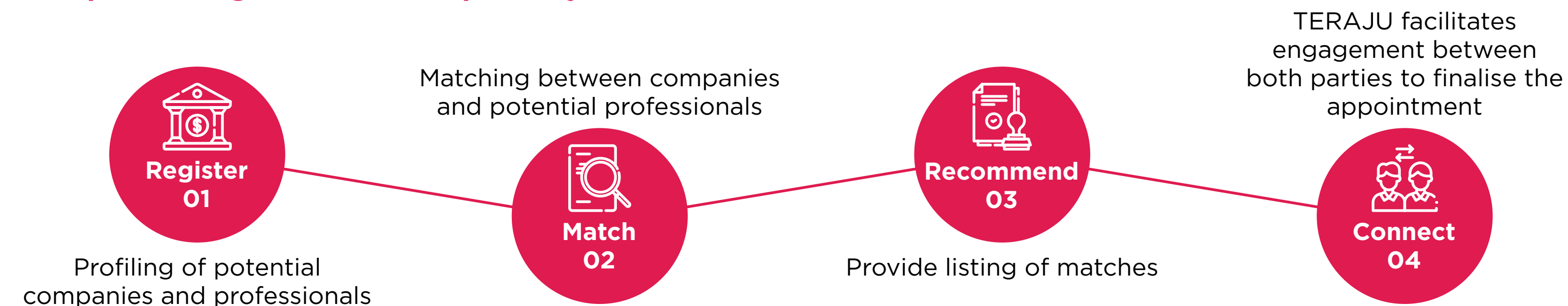
#### Bumiputera Businesses

- Early stage startups and growing mid-tier companies
- Successful individuals with substantial financial resources
- Experienced business professionals

### Value Proposition:

- Enable access to funding
- Impact investing
- Networking

### Bumiputera Angel Investors Depository Process Flow



### Benefits and Impact:

#### For Bumiputera Companies

- Access to funding
- Potential guidance/mentorship from experienced investors
- Network building
- Increased visibility

#### For Professionals

- Available investment opportunities
- Participate in impact investing
- Staying relevant in their field
- Diversification
- Networking and knowledge sharing

# Financing

## Bumiputera Expansion and Catalyst Fund (BECF) Programme

### Objective:

To provide strategic financial support in collaboration with financial institutions, development financial institutions, and government agencies with the aim of scaling and expanding Bumiputera enterprises.

### Purpose of Financing:

- Working capital
- Mergers and Acquisitions (M&A)
- Asset acquisition
- Contract and project financing

### Standard criteria for financing programmes

- **Target:** From startups to medium-sized enterprises, focusing on scaling up & expansion opportunities.
- **Sector Coverage:** Open to all economic sectors, with strategic focus on High Growth High Value (HGHV) sector.
- **Eligibility Criteria:** Minimum of 51% Bumiputera share ownership in the company, the Chief Executive Officer/ Managing Director/majority of the company's top management must be Bumiputera, and the company must be incorporated in Malaysia under the Companies Act 2016

### Fund Size

# RM1 Billion

(financing up to RM10 million per company)

### Profit Rate

# Up to BFR+2.0% per annum

### Financing Tenure

# Up to 8 years



# Financing

## Islamic Working Capital Project Financing (i-WCPF) Programme

### Objective:

Through an innovative Peer-to-Peer (P2P) digital financing platform designed to scale and grow Bumiputera enterprises.

### Purpose of Financing:

- Contract and Project Financing for (not limited to) Government, government-linked companies (GLCs), government-linked investment companies (GLICs), and private sector tenders or contracts.

### Standard criteria for financing programmes

- **Target:** From startups to medium-sized enterprises, focusing on scaling up & expansion opportunities.
- **Sector Coverage:** Open to all economic sectors, with strategic focus on High Growth High Value (HGHV) sector.
- **Eligibility Criteria:** Minimum of 51% Bumiputera share ownership in the company, the Chief Executive Officer/ Managing Director/majority of the company's top management must be Bumiputera, and the company must be incorporated in Malaysia under the Companies Act 2016

### Fund Size

# RM100 Million

(financing up to RM1 Million per transaction)

### Profit Rate

# 1% per month or not more than 12% per annum

### Financing Tenure

# Up to 12 months



# Financing

## Partnerships and Affiliations

TERAJU collaborates closely with key entities like Yayasan Peneraju and Ekuinas, and aims to foster a comprehensive support ecosystem for Bumiputera businesses at every stage of development.

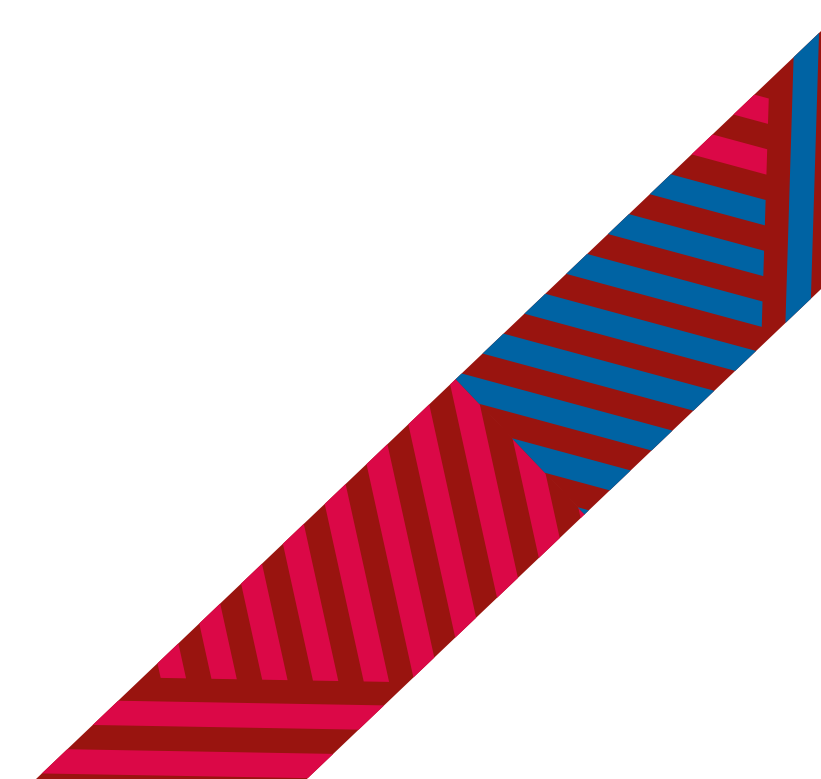
Yayasan Peneraju plays a pivotal role by nurturing high-value talent in business, professional, and community leadership, with a focus on emerging fields such as energy transition and digital technology.

Ekuinas further strengthens this ecosystem with RM800 million in funding to propel high-performing Bumiputera companies.

Together, these partnerships are aligned with the 12th Malaysia Plan, reinforcing TERAJU's commitment to building a sustainable entrepreneurial landscape that empowers businesses and contributes to national development.



# Achievements and Milestones



TERAJU has introduced key initiatives such as the Skim Usahawan Permulaan Bumiputera (SUPERB). Launched in 2014, SUPERB is designed to bridge the economic gap by encouraging greater Bumiputera participation in the entrepreneurial space. The programme provides start-ups with the opportunity to have their innovative ideas recognised, funded, and developed, ultimately contributing to Malaysia's broader economic goals.

To be eligible, start-ups must have been operational for less than three (3) years and present a creative solution that aligns with **SUPERB's** focus across key sectors.

These key sectors represent areas with the potential to generate growth, such as the **digital economy, finance, tourism, manufacturing, food and agriculture, security, construction, aerospace, logistics, and sustainable transportation.**

At TERAJU, we believe that empowering Bumiputera entrepreneurs will not only elevate the socioeconomic status of the community but also reinforce Malaysia's standing in the global economy.



## Why is SUPERB important for Malaysia's start-up ecosystem?

### Cultural Identity and Innovation

We encourage Bumiputera entrepreneurs to embrace their unique cultural identity and develop innovative business ideas rooted in local values and traditions, creating products and services that stand out due to their distinctiveness.

### Integrity as a Foundation

We maintain strong ethical standards to enhance the start-ups' credibility, attracting more local and international investors, partners, and customers.

### Inclusion in Economic Growth

Nurturing and supporting Bumiputera entrepreneurs could potentially lead to a more inclusive economy,

ensuring all segments of society participate in and benefit from the country's economic growth. Inclusivity in the economy will strengthen the wider start-up ecosystem through diversity in ideas, leadership, and economic contributions.

### Building Global Competitiveness

Fostering Bumiputera entrepreneurs' identity and integrity through skills development, access to funding, and global market exposure can help them enter global markets with strong business foundations and unique offerings.

### Sustainability of the Ecosystem

The integrity and identity of participants are central to a healthy and successful start-up ecosystem. Empowering Bumiputera entrepreneurs will ensure the sustainability and growth of start-ups, with the prospect of global expansion while staying rooted in strong local principles.

# Future Goals and Plans



In July 2023, YAB Prime Minister launched the MADANI Economy Framework, which serves as the foundation and guiding principles for our country's economic and development plans. The framework outlines the values and high-level targets for Malaysia to become the leading Asian nation in humane economic development—achieving growth that upholds the principles of humanity and social justice.

The Bumiputera Economic Transformation Plan 2035 or PuTERA35, launched just over a year after the MADANI Economy, was developed in alignment with the economic framework and the 12th Malaysia Plan with input from various stakeholders including private sector, GLCs, GLICs, industry players, civil society, and community leaders. The 10-year transformation plan aims to address the economic disparity between the Bumiputera community, including the Orang Asli and the natives of Sabah and Sarawak, as well as the non-Bumiputera community.

PuTERA35 emphasises genuine cooperation across ethnic lines and seeks to ensure all ethnic groups will benefit from the country's economic growth. To effectively address the economic gap and to support economic structural reforms that are being actively implemented, new sectors and industries that offer high added values, including High Growth High Value (HGHV) and high impact industries, have been identified to drive Malaysia's economy. Through these key sectors, PuTERA35 anticipates to:

- Increase individual Bumiputera ownership in business shares from 18.4 per cent in 2020 to 30 per cent by 2035;
- Increase Bumiputera participation through GLCs and GLICs equity;
- Boost Bumiputera employment in skilled sectors to 70 per cent by the year 2035, which is an increase of 9 per cent from 2022; and
- Close the income gap between Bumiputera and other races, as well as ending poverty among the Bumiputera community by 2035.

TERAJU, as one of the nine (9) key agencies specifically mandated to drive the Bumiputera development agenda, plays a pivotal role in coordinating and empowering the Bumiputera community through PuTERA35. Working alongside other agencies such as Majlis Amanah Rakyat (MARA), Yayasan Peneraju, Ekuiti Nasional Bhd (Ekuinas), and the State Economic Corporations, TERAJU is focused on fostering Bumiputera participation in the nation's economic growth.

TERAJU's efforts are further supported by institutions like Permodalan Nasional Berhad (PNB), the Armed Forces Fund Board (LTAT), and Perbadanan Nasional Berhad (PNS), which collectively contribute to advancing the socioeconomic standing of the Bumiputera community.



**Unit Peneraju Agenda Bumiputera**

Tingkat 13, Blok A, Suasana PjH

Jalan Tun Abdul Razak

Presint 2

62100 Putrajaya

